



DUPREE COLLEGE
OF MANAGEMENT

THE BUSINESS
SCHOOL AT
GEORGIA TECH

DEAN'S REPORT
2002

Preparing
business leaders
for changing
technological
environments

**Georgia
Tech**

**DuPree College
of Management**



RENDERING OF OUR NEW BUILDING, 800 WEST PEACHTREE STREET

PROGRESS 2

PROGRAMS 8

PEOPLE18

A YEAR OF LOOKING FORWARD

While this annual report is a cause to look backward, in doing so I realize that the past year was actually more about looking forward. The DuPree College continues to create new knowledge and inspire students, as is our mission, but our College is alive with the expectations of our new home. Since I became Dean three years ago, our faculty has gone about its business in a state-designed building, a home that has sometimes limited our vision as much as our physical growth. We have longed for our own space, a facility designed to meet the special challenges facing management and technology in this new era.

Now, I am delighted to report that the design has been completed, the foundations have been laid, and our new building is coming out of the ground as a part of Georgia Tech's most ambitious development project to date: Technology Square. In addition to a new home for the DuPree College of Management, Technology Square includes space for a Global Learning Center, a Hotel and Conference Center, the Economic Development Institute, the Interdisciplinary Institute, the Center for Quality Growth and Regional Development, and yes, parking. It is awesome!

This building is unique to our needs, because we designed it while we were also enhancing our strategic plan. Taking advantage of this interactive process, we were able to make the building and the programming blend together to create a facility stronger than the sum of its parts. Our new home provides space for DuPree to fulfill its mission of excellence in the functional areas of business. It also allows us to respond to the important and timely issues on Georgia Tech's agenda — issues like technology entrepreneurship and commercialization, management of change and innovation, financial performance and analysis, managing the extended value

chain, and enterprise globalization. These are the areas where we, as a business school, can truly excel.

The new building is designed to encourage collaboration — the expected, and the not-so-expected. For the first time, our interdisciplinary programs will be located adjacent to each other, sharing lab space and enjoying a synergy that can only come from the spontaneous mixing of ideas and concepts. Technology Square itself is about collaboration. Every nook and cranny of the new building is wired for technology, and each program housed in the building serves as a resource for the others. For example, our own Executive Education Center and the Global Learning Center will make use of the Hotel and Conference Center. These facilities will service Georgia Tech and Atlanta, but they are also capable of using technology to deliver educational services around the world.

During the initial planning for the building, our thoughts were focused on bricks and mortar. Now that the design is complete and the construction underway, we realize how much of our heart and soul has been poured into the building's foundation. A new building provides us with a rare and exciting opportunity when a person, or a program, can experience a new beginning. It's a chance for us to "clean house," by upgrading and reevaluating our curriculum and our executive education, outreach, and interdisciplinary opportunities. No longer constrained by mere walls, we can expand our imaginations, accessing those ideas and dreams previously locked away for lack of space.

As we prepare to move into our new home next summer, our greatest excitement is not the new building itself, but the opportunities it provides for a boundless new vision.

Terry C. Blum, Dean and Tedd Munchak Chair



PROGRESS



The more things change...

In the summer of 2003, the DuPree College of Management will relocate its facilities to an exciting new location in Midtown Atlanta. In its new home, the College will finally have space to stretch its imagination and step out of the limitations of outdated and cramped quarters.

...the more they stay the same.

The best of DuPree — our students, faculty, and staff — will remain at the heart of our program. They are the individuals whose knowledge, curiosity, and experience make us what we are.

Our programs will remain rigorous and relevant to the world we live in. By moving into this new, specially-designed facility, we are strengthening our commitment to academic excellence, and reaffirming the exceptional educational value we bring to our students.

NEW NEIGHBORS, NEW OPPORTUNITIES

We will relocate to our new neighborhood in time for the start of classes in mid-August 2003. Midtown Atlanta, a vibrant and dynamic center of business and technology, is home to the headquarters of EarthLink, Equifax, and the BellSouth Corporation, to name a few. The College will be surrounded by some of Atlanta's finest business assets. More than ever before, we are positioned to serve as the heartbeat of the city's business community. Our relocation is a major step in the movement to develop a technology corridor with major businesses, new start-ups, retail space, restaurants, and housing. Already two state-affiliated technology initiatives — the Advanced Technology Development Center business incubator, and Yamacraw, the state-wide broadband initiative — are located across the street. Our new building, similar to these initiatives,

is an educational laboratory. Our presence in the community will increase the number of students available for jobs and internships; it will also invigorate the retail businesses and restaurants in the vicinity.

In addition to classrooms, offices, a large auditorium, and a student lounge, the ground floor of the new building will accommodate a new and enhanced Georgia Tech bookstore, complete with its own Starbucks to help students and faculty prepare for early morning classes. A teaching and administrative area will house offices for undergraduates, graduate students, faculty, and staff, as well as classrooms, seminar rooms, lounges, serendipitous learning spaces, behavioral and communications labs, a trading floor, career services offices, and interview rooms. The Executive Education Center is an attractive, professional space with tiered and sub-dividable classrooms, meeting and office space, and

numerous breakout rooms. As part of the College's commitment to interdisciplinary neighborhoods, we will minimize the effect of academic "silos" — departments operating in isolation from one another — by supplying space for these initiatives.

ENABLING INNOVATION IN TEACHING AND LEARNING

Welcome to learning in the new millennium. Technology Square will live up to its name. Thanks to a high-speed digital backbone network, available to every area of the building, everyone in our new home is just a few feet away from a plug-in port; either at a classroom desk, a breakout room, or in the hallways or lounges. A high-speed wireless network will be accessible from anywhere in the immediate vicinity of Technology Square, so staying connected while on the go is an easy proposition.

Classrooms will have the latest in multimedia and distance learning capabilities. An easy-to-use smart podium will allow faculty and

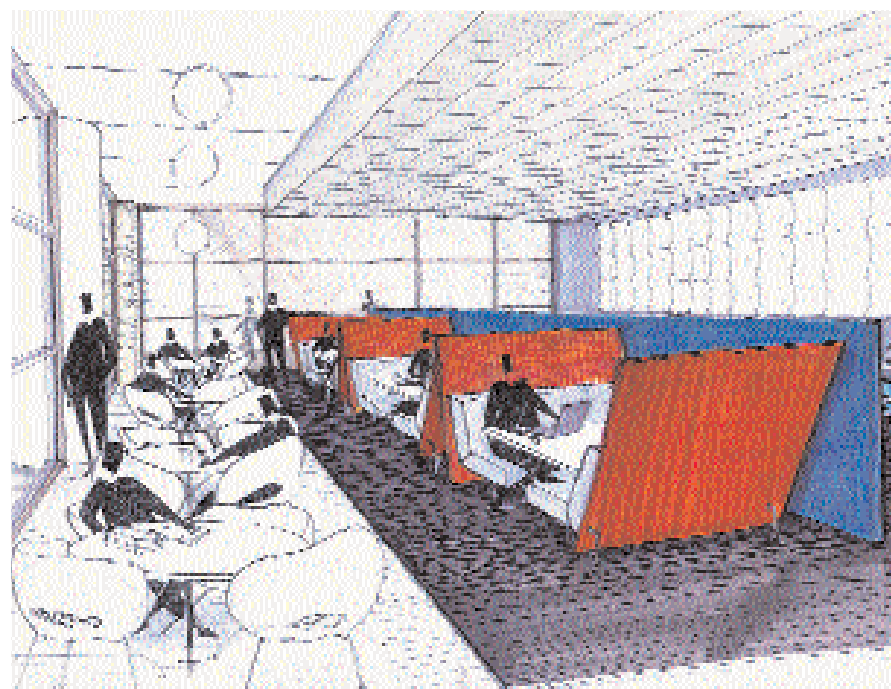
student presenters to use the dual projection system to effectively mix presentation slides, dvd video, Internet resources, and document camera images as an integral part of their presentations. All classrooms can be quickly equipped with additional video cameras and microphone arrays to enable a true two-way distance learning experience. Classrooms will be linked to a central control room enabling lectures, guest speakers, and special events to be broadcast live over the building's cable network, or recorded for replay at a later date.

Blackboards and chalk are just a memory, as whiteboards in the new classrooms will have the capability to save and archive content electronically. Each seat will have network access and power support for notebook computers. Students will be able to use the network during class to participate in instant interactive polls and electronic discussions, and to access network resources (such as financial databases).



"Faculty and students will be a part of an exciting and enhanced learning experience. We will host guest speakers from anywhere in the world, bringing them into the class via video conferencing. Class presentations can be instantly recorded for immediate playback or archival access. This practical blending and harnessing of advanced technology in our curriculum will leave no doubt — this is Georgia Tech's business school."

Dennis Nagao, Ph.D.
Director, Executive Master of
Science in Management of
Technology



Student lounge



"As a co-op student, I have learned many practical things that I can apply in the classroom. Locating the DuPree College at Technology Square will be excellent for students, because they will be able to witness what they are learning in practice all around them."

Mary Beth McGinnis
Class of 2003

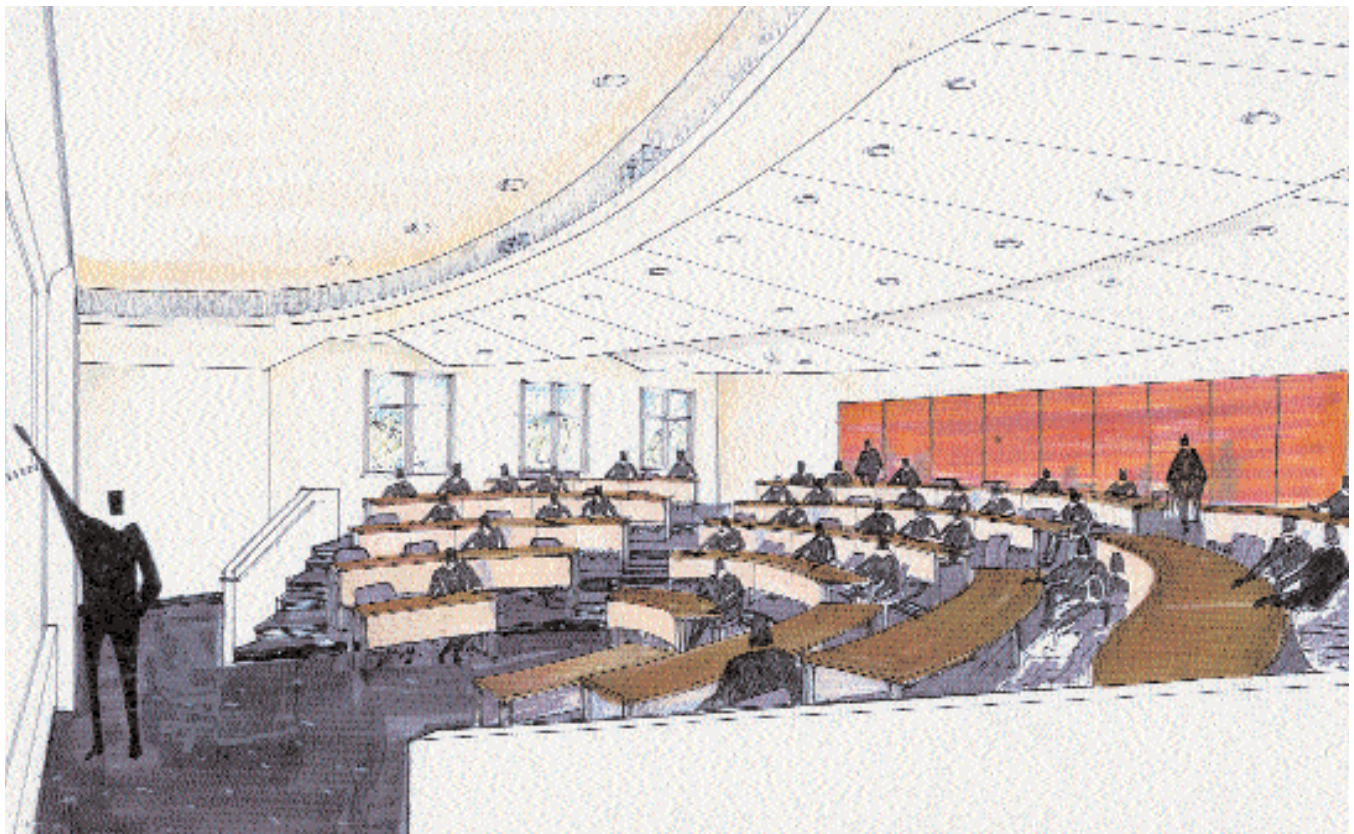
FUNDAMENTALLY GREEN

The building is also one of the largest and most prominent academic facilities to achieve a Leadership in Energy and Environmental Design (leed™) certification from the u.s. Green Building Council. The building is being designed and constructed to eliminate the negative impact on the environment and the building occupants through sustainable site planning, storm water management, energy efficiency, conservation of resources, and indoor environmental quality. In addition to the benefits of a "green" building, environmental sustainability fits in with the larger strategic plan of Georgia Tech and Georgia's plans for economic development in sustainable environmental technology. We will extend our interdisciplinary collaboration with our campus neighbors to create a curriculum

that focuses on sustainability, in addition to the other management of technology areas into which we are already well integrated.

leed™ certification is earned through:

- Use of environmentally friendly paints, carpets, wall coverings, and other materials.
- Design techniques that maximize the infiltration of natural light to the interior of the building, thus reducing reliance on electricity.
- Operable windows in faculty offices.
- High-efficiency heating and air conditioning systems.
- Convenient stairways to reduce reliance on electric elevators and encourage healthy activities.
- Construction techniques that minimize waste and reduce impact on landfills.
- Other design approaches and construction techniques.



Executive Education classroom

COLLEGE WELCOMES NEW DEVELOPMENT TEAM

A new development team has quickly acclimated to the College and is now immersed in orchestrating development efforts to establish and maintain ongoing relationships with alumni, friends, and corporate partners, and to secure funding for the DuPree College's most pressing financial needs.

Phil Spessard is the College's new director of development. Many alumni already know him from his five years as Georgia Tech's director of development for the Northeast Region and several states out west.

"I am honored to have this opportunity to work with President Clough, Dean Blum, and the College's exceptional alumni, faculty, and staff as we aggressively position the management program to make giant leaps forward," he says. Associate Director **Mary Z. McEneaney** is developing the College's Corporate Partner

Program and working closely with Spessard and the central development team to widen the circle of alumni, friends, and partners who will help shape the College's bright future. Administrative Assistant **Marcia Dixon** has the critical task of keeping the team on track during their travels and coordinating activities with alumni and corporate constituents from the "home front."

With the development team in place, the College now has the dedicated resources, organizational structure, and resolve to fully harness the talents and financial support of its constituents. "Years from now the greater Tech community will take pride in looking back at this pivotal time in our program's history with gratitude for the alumni and corporate leadership that helped launch the College into the top echelon of the nation's business schools. Yet today we must maintain a razor sharp focus and a disciplined approach to achieve our dreams," Spessard explains.



"Like any great and enduring institution, Georgia Tech is a work in progress. As a College, we are on the verge of realizing an amazing milestone: moving into our world-class building at Technology Square, which will provide unmatched facilities for our business school. Only a short time ago, we were still a school housed in the Ivan Allen College. None of this would be possible without the unprecedented generosity, energy, and commitment of our alumni and their willingness to offer the three "Ts" — Time, Talent, and Treasure." Gary Jones (MGT '71), Chairman of the DuPree College Advisory Board and member of the Georgia Tech Foundation Board of Trustees



From left: Mary Z. McEneaney, Phil Spessard, and Marcia Dixon, DuPree College's development team.

For information about providing leadership and financial support to help the College realize its vision, please contact the development office at 404.385.1364 or at dev@gatech.edu.

Naming opportunities

To recognize those whose generosity has contributed to its success, the College may choose to name the building and areas within the building in honor of its contributors.*

Remaining areas include:

Building
Interdisciplinary Center
Plaza
Courtyard
Innovation Realization Lab
Administrative Suite
Plaza Sculpture
Auditorium Lobbies (3)
125-seat Tiered Auditoriums (2)
75-seat Tiered Classrooms (11)
Fifth Street Lobby
Student Lounges (2)
54-seat Tiered Classrooms
Graduate Office Suite
Management Research Lab
50-seat Classrooms (3)
Graduate Study Room
Faculty/Staff Lounge
Conference Rooms (2)
Graduate Reading Rooms (2)
Undergraduate Meeting Rooms (2)
Faculty Conference Rooms (4)
Career Services Meeting Rooms (2)
Interview Rooms (10)
Interview Lounge
Recruiter Lounge
Seminar Rooms (24)
Conversation Zones (9)
Faculty Offices (84)

**All campus namings are subject to availability and to the naming policies and procedures of the Georgia Institute of Technology.*

LEADERSHIP IN CHALLENGING TIMES

Alumni, friends, foundations, and corporate partners of the College have undertaken to raise \$45 million in unrestricted gifts to provide the resources necessary for the College to fully embrace these new opportunities. To date, over \$17 million in cumulative gifts and pledges has been committed.

\$5,000,000 and above

Viretta and Charles W. Brady, im '57
Nancy J. and Lawrence P. Huang, mgt '73

\$1,000,000 to \$4,999,999

Elizabeth R. and Gary T. Jones, mgt '71
Joanne and Julian LeCraw, im '52
Dorothy G. and James P. "Polly" Poole, im '42
Elizabeth and R. Joe Taylor, im '56

\$500,000 to \$999,999

The Estate of Peter A. Rose, phys '49, msim '50

\$250,000 to \$499,999

Harold E. Marcus, im '56
Michael A. Neal, im '75

\$100,000 to \$249,999

Daniel H. Bradley, im '61
Carolyn Galt, Friend
The Rich Foundation, Inc.
John C. Staton, Jr., im '60



Mike Neal (mgt '75) President and ceo of ge Commercial Finance doubled his gift to the College with a matching contribution from ge.

SunTrust Bank

- Florence C. & Harry L. English Memorial Fund
- Harriett McDaniel Marshall Trust
- Walter H. and Marjory M. Rich Memorial Fund
- Thomas Guy Woolford Charitable Trust

\$25,000 to \$99,999

Teresa W. Blackledge, msm '82
Chambers & Asher Speechworks

Additionally, the College received a number of generous restricted gifts and commitments, deferred gifts, and payments on prior year pledges during the 2001 – 2002 fiscal year:

\$1,000,000 to \$4,999,999

Robert F. Pinkerton, im '68, estate provision to establish an endowed chair in Supply Chain Management and provide additional program support

\$500,000 to \$999,999

Roberta and Ernest Scheller, im '52, Ernest Scheller Endowment Fund for programmatic support

\$250,000 to \$499,999

Donald L. Chapman, im '61, Top 10 Fund, expendable programmatic support
Gregory J. Owens, im '82, applied toward Gregory J. Owens Chair in Supply Chain Management

\$100,000 to \$249,999

Alan & Mildred Peterson Foundation, expendable support for the Technology Transfer Initiative
Bernard Gray, Friend, charitable remainder trust to support the College's unrestricted current operations
Robert F. Head, Jr., ce '39, gift annuity to support the College's capital projects

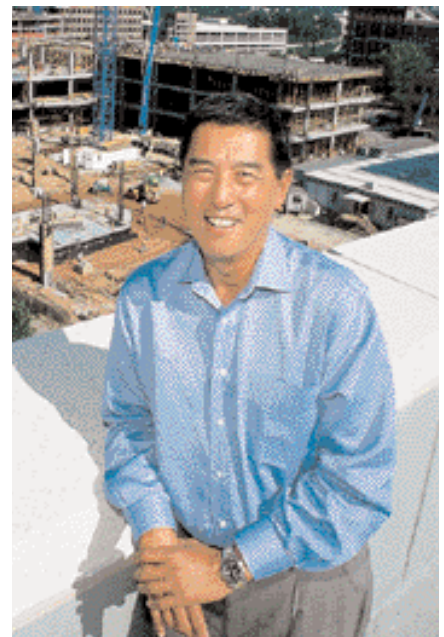
\$25,000 to \$99,999

Fortis, Inc., annual International Finance Conference sponsorship
David R. Jones, im '59, dean's discretionary fund
Lemelson Foundation, grant to support the work of entrepreneurial teams

Up to \$24,999

Accenture Associates
James P. Adamczyk, ce '82
Mr. and Mrs. H. M. Allen
Alliance Francaise D'Atlanta
Alliance Technology Ventures
Allvine Associates
Fred C. Allvine
Louise Anderson
Jerome A. Atkinson, im '71
James J. Bagwell
W. G. Ballard, me '73
Marcos D. Barbalho, ae '77
Eliot B. Barnett, im '73
Nathan Bennett, Ph.D., mgt '89
Terry C. Blum
Bradley Foundation, Inc.
Nancy R. Bredeson
Brian S. Brown, im '50
Lloyd L. Byars, Ph.D., ee '63
Sam R. Clare, im '58
Preston O. Cockey, Jr., im '66
Newton B. Collinson iv, msci '98
Community Foundation for
Greater Atlanta
Michael Condon
Dennis M. Crumpler
Betty Lou Dallas
Terri A. Dalton
A. Josef DeLisle, ce '93
Deloitte & Touche Foundation
David W. Dorman, im '75
Marigene B. Doyal
E. Rembert DuBose, me '48
Bill Dudziak, mgt '92
Duke Energy Company
Edventure Partners
Ernst & Young Foundation
Cheol S. Eun
Alvin M. Ferst, Jr., im '43
Five Colleges Inc.
Fortis Foundation
French American Chamber of Commerce
L. Thomas Gay, im '66
Georgia-Pacific Foundation
Georgia Power Foundation, Inc.
Georgia Tech Alumni Association
General Motors Corporation
Soumen Ghosh
Robert E. Green
George C. Griffin, mgt '84
Hubert L. Harris, Jr., im '65
Don S. Hasty, im '57
Allison C. Hickman, mgt '89
Michael S. Hickman, ce '89
Catherine C. Inabnit
Intelligent Systems Corporation
Charles A. Jackson, Jr., im '62
George P. Jameson, im '70
Narayanan Jayaraman, Ph.D.
jes Holding, Inc.

Kenneth B. Kahn, Ph.D., ie '86
Howard C. Kearns, Jr.
Kilpatrick Stockton
Beatrice M. Kimball
Kimberly-Clark Corporation
Carol T. Knight
Karen J.K. Larsen, d.v.m., mgt '90
William J. Magee, mgt '85
Irvin M. Massey, im '40
Mary Z. McEneaney
Mary N. McRee
Charles D. Menser, Jr., im '64
Michelin North America
Mills B. Lane Scholarship Fund
Alan R. Mitchell, me '62
Morgan Stanley & Co., Incorporated
Charles W. Mulford, Jr., d.b.a.
Lawton M. Nease, iii, im '65
Robert F. O'Donnell, im '69
M. Lamar Oglesby, im '50
Charles K. Parsons, Ph.D.
Marie Patton
Thomas V. Patton, ae '43*
Taylor Pelick
Pfizer, Inc.
Jerome T. Posatko
PriceWaterhouseCoopers, llp
Procter & Gamble Fund
J. Lamar Reese, Jr., im '55
Reese Construction Co.
Dierk M. Reuter, Ph.D., ae '87
D. Raymond Riddle, im '55
Raymond and Patricia Riddle
Foundation
Allison G. Rollins
Marlyn L. Rollins-Chapman
John Scalley, im '51
The Scalley Family Foundation
The Charles Schwab Corporation
William C. Scott, Jr., im '60
Shannon M. Scott, mgt '89
Marilyn J. Shaw
C. J. "Pete" Silas, che '53
John E. Smith, ii, im '58
Philip D. and Lisa N. Spessard
Gary T. Steele, im '70
J. Leland Strange, im '65
Lee G. Suddath
Sutherland, Asbill & Brennan
Mr. and Mrs. John E. Talley
United Parcel Service of America, Inc.
Richard Ussery
Chris A. Verlander, im '70
S. Joseph Ward, im '51
H. Oliver Welch
Davis E. Williams, Jr., im '47
Joseph L. Woody, im '70
Yamacraw Future Forward
Amy D. Zarra, hs '80
* Deceased



"This is an exciting time in Georgia Tech's history. We have the opportunity to create a top-tier business school to complement an already outstanding engineering program. Making the transition into the top tier of business schools will require continued outstanding leadership and a new generation of alumni who share the vision and are willing to contribute both their talents and financial resources."

Larry Huang, Chairman of the DuPree College of Management Development Committee and member of the Georgia Tech Foundation Board of Trustees

Watch our progress

To view the most current photos of the building at Technology Square, please visit our website at www.dupree.gatech.edu/techsq.

PROGRAMS



2001 – 2002 by the numbers

Undergraduate

Enrollment	1,138
Class of 2002	322
Jobs at graduation	50%
Avg. starting salary	\$43,600
Highest starting salary	\$65,000
Studied abroad	73
Internships	241
Percentage in co-op program	13%

msm

Enrollment	195
Class of 2002	91
International	27
Mean undergrad gpa	3.3
Average gmat score	636
Employed at graduation	63%
Mean starting base salary	\$71,061
Percent with signing bonus	47%
Signing bonus range	\$1,000 – 35,000
Mean signing bonus	\$9,933

Executive Master of Science in Management of Technology

Enrollment	76
Class of 2002	45
Women	13%
Minority and international	22%
Average age	37
Avg. yrs. professional experience	14
Avg. yrs. management experience	6

Ph.D.

Enrollment	28
Women	23%
Average age	31
Average years work experience	6
Average gmat score	686

LEADERSHIP AND SCHOLARSHIP: OUTSTANDING STUDENTS SHINE

Management undergrads reap awards

Convergys Scholarship

Amber Yousuf

gt Omega Delta Kappa members

Lauren Weatherly, Andrew Keen,
Jessica Goggin

Outstanding Junior in Management

Joseph Lee Meeler

Alpha Kappa Psi Scholarship

Lauren H. Jaynes

National Association of Purchasing Management Scholarship

Autumn Tartar

Mills B. Lane/Bank of America Scholarship

Alan Coye ii, Mark D. Demuth,
Colin B. Dugas, John W. Griffies iii,
Stephen H. Huling, Barnabas
Kane, Kevin C. McFarlane, Craig
C. Nurnberg, Joseph L. Simonds

Financial Executives International Scholarship

Adam K. Tillery

2002 MSM graduates with perfect 4.0 GPAs

Tom Atkinson

Kristen Bernheim

Mike Ely

Tripp Garner

Rémy Magnier

Scottie Vaughn



"One of Tech's strongest assets is the co-op program. By stressing the factors necessary for success in the workplace, the DuPree faculty empowers students to excel beyond the classroom."

Colin B. Dugas

2002 Outstanding BSM Student
in Management

An ambassador of understanding

DuPree College faculty selected Antoine Yazbek (msm '02) as msm Student of the Year for his leadership, positive spirit, and outstanding scholarship.



"I am proud to be part of the DuPree College of Management family as an ambassador of my country, Lebanon. These two years have been incredible. I was fortunate to be in the U.S. at a time when stronger communications among all nations is crucial. I hope that I helped spread the idea that there is a young generation with a common vision of peace and understanding."

MSM is now MBA

It's official: The College has an MBA program. The University System Board of Regents approved the name change from Master of Science in Management (MSM) to Master of Business Administration (MBA) in June 2002. Georgia Tech's MBA program was established in 1945 as a Master of Science in Industrial Management (MSIM) degree. It was changed to MSM in 1985 to better reflect the content of the degree. The College will issue a letter for alumni to verify that the MSM degree is an accredited MBA program. Contact Ann Scott, director of Graduate Programs at 404.894.2623 or ann.scott@mgt.gatech.edu to request a letter.



DuPree College's career services team, from left: Steve Pappageorge (msm '02), Tracy Johnston, Rod Lewis (msm '02), and Mary McRee.

Recruiting slows down; Career Services speeds up

It is a tough year for anyone entering the job market, especially new graduates. Recruitment activity lagged 40 to 50 percent behind last year, says Mary McRee, director of the College's Office of Career Services. "Recruiting is significantly lower than usual at all employment levels, from undergraduates to mbas. We also have alumni knocking at our doors after losing positions due to the economy," she says. Opportunities for internship and permanent employment are there, McRee continues, but students have

to dig harder to find them. "We tell them to network harder."

To meet the increasing demand, the College has bolstered student support services by adding two new staff members to the Office of Career Services. Tracy Johnston, assistant director, manages on-campus recruiting efforts. Associate Director Rod Lewis (msm '02) covers corporate relations, student advising, and operations. Steve Pappageorge (msm '02), marketing manager, handles corporate marketing activities for the department.

President's Scholars

The President's Scholarship is the most prestigious merit award at Georgia Tech. Of the 342 current President's Scholars, 27 are management undergraduates.

Class of 2006

Kendra Christensen, Cort Ouzts, Michael Ramsey

Class of 2005

Cristina Baccay, Lindsay Chason, Catherine Covington, Jonas Forrester, Suzannah Gill, Tara Hayden

Class of 2004

Chelsea Cooper, Robert Cunningham, Jessica Dickerson, Jessica Goggins, Ben Lawder, Melissa Oellerich, Lauren Weatherly

Class of 2003

Lauren Benson, Mike DeNicola, James Dixon, Melissa Dolgetta, Jason Lane, Patrick McCann, Mary Beth McGinnis, LaQuanta Person, Jamie Price, Sam Wilkerson

Class of 2002

Wes Horsford

Doctoral student wins major awards

Carolyn Davis, Ph.D. student in Organizational Behavior, was honored with three major awards this spring:

- The Georgia Tech Center for the Enhancement of Teaching and Learning and the bp Foundation's 2002 Outstanding Teaching Assistant Award.
- The Alan and Mildred Peterson Technology Transfer Fellowship for educating engineers in science and the art of technology transfer.
- The National Space Grant College and Fellowship's Georgia Space Grant Fellow, a program administered by the National Aeronautics and Space Administration (nasa), to help maintain the United State's preeminence in aerospace science and technology.

Carolyn, who taught the College's Entrepreneurship for Engineers course, receives high praise from her students as well as the faculty. Her research interests are in entrepreneurship, leadership, and innovation.



EXECUTIVE PROGRAMS POISED FOR GROWTH

With five classrooms, an abundance of breakout rooms, and lounge areas, the new Executive Education Center will allow the College to add new courses and explore additional formats and audiences for executive degree and non-degree programs.

Executive Master's students thrive

Why do successful professionals in various stages of their careers and family life commit to the pressures of a challenging executive master's degree program? Maintaining a schedule of full-time employment and graduate classes for 19 months may sound exhausting, but these students seem to be thriving. Students say that their motivation comes from their peers, the faculty, and the relevance of the curriculum.

Seventy-five percent of the faculty have more than five years of industry experience, so the curriculum is comprised of the best of both worlds.

"The academic theory is balanced by the realities and constraints of the corporate environment," observes Sara Smith, senior systems engineer for The Home Depot, who will graduate in December. Smith thinks the diversity of talent in the class is impressive. "It's rare to have a class discussion without at least one class member having experience in the area. I have found the insights and observations of my classmates to be as valuable as those of the faculty."

Visit www.execmot.org to learn more about the Executive Master's program at DuPree — the MBA for the age of technology.



"The Executive Master's in Management of Technology brings together decision-makers in industry and a world-class faculty dedicated to staying current on the issues and opportunities that corporations face."

Chandran Monikdandan, senior programmer analyst for INVESCO

The Leadership Forum a benefit to executives and students

Six times a year, the College and the Leadership Center™ co-sponsor the Leadership Forum to bring some of the top management thinkers in the world to Atlanta. These high-quality educational opportunities, while planned for executive education, are also available to students and other members of the Georgia Tech family.

Beginning in 2003, the Forum will move from its current location in the Carter Center to the College's new facility.

2002 Leadership Forum faculty:

Stephen Ambrose
Kathleen Eisenhardt
Nancy Koehn
Chuck Martin
Robert Kaplan
John Kotter

Executive programs welcome Distinguished Scholar

Executive Education will benefit from its affiliation with Robert Miles, Ph.D., president of Corporate Transformation Resources, LLC. A noted leader in the fields of corporate transformation and executive leadership, Miles is now a DuPree Distinguished Scholar. He will deliver special lectures in the executive and graduate programs and co-design outreach programs for executives.

Miles is the author of many books on corporate transformation and organizational effectiveness, including *Leading Corporate Transformation*.

He has served on the faculties of the Yale School of Management and the Harvard Business School, and was Dean of the Faculty and Isaac Stiles Hopkins Professor at the Goizueta Business School of Emory University. Miles has frequently served on the faculty of the Stanford Executive Institute at Stanford University.

RECOMMENDATIONS BUILD INSTITUTE FOR PROJECT MANAGEMENT REPUTATION

I *Imagine the scenario: While managing the most important project of your career, your sole source provider files for bankruptcy. You can't hire any new staff for two weeks. And you have to downsize your resources because company stock took a hit. Could you finish this project on time, on budget, and within specs?*

Participants face this and other scenarios during the Project Management Simulation Workshop, a part of the Georgia Tech Institute for Project Management. Using the computer-based Project Management Simulator™, groups of students manage a complex project from beginning to end (over 30 simulated weeks), gaining months, if not years, of project management experience.

A strong faculty team, effective course material, and positive word of mouth have made the Georgia Tech Institute for Project Management one of DuPree's most popular executive programs. Sherrie Graham, manager of applications development for the Georgia-Pacific Corporation, attended the course on the recommendation of a colleague.

"I am applying the principles to a project I am currently working on," she says. "The course is very relevant to my job." Before the course was finished, Graham already had approval for two of her staff to attend an upcoming course.

The content is right on target, says Scott Swann, manager of administrative information systems at Emory University. Swann has improved his understanding of the principles and elements of project management as a result of the program. Will he recommend the course to others? "Absolutely," he says. "I have already signed two project leaders for the fall course and two more for next spring." The two-week course is designed to provide the tools and techniques to successfully manage any project.



Participants work together in the Project Management Simulation Workshop.

EXECUTIVE OUTREACH BUILDS ALLIANCES

CIO Forums

Twice a year, DuPree itm faculty facilitate discussions with chief information officers from leading corporations, providing background material on key strategic issues. Participating companies include Avado Brands, BellSouth Corp., aflac, Scientific-Atlanta, Allied Holdings, National Service Industries, Racetrac Petroleum, Six Continents Hotels, SunTrust Banks, Coca-Cola Enterprises, Chick-Fil-A, and CheckFree.

Technology Venture Forum

This quarterly forum, sponsored by the DuPree College, gives Georgia Tech engineering professors the opportunity to showcase technology developments with senior executives from national venture capital firms and explore related commercialization opportunities.

Executive program portfolio

- The Georgia Tech Mid-Management Program
 - Finance and Accounting for Non-Financial Managers
 - The Program for Technical Managers
 - The Georgia Tech Institute for Project Management
 - The IT Management Program
 - Developing a Lean Supply Chain
 - Creating a New High-Technology Venture
- Computerworld and Business 2.0* rate the DuPree College's executive programs among the nation's best.

UNIVERSITY LEADS IN TECHNOLOGY TRANSFER

A report by the Southern Technology Council, entitled *Innovation U: New University Roles in a Knowledge Economy, ranks the Institute as a leader in economic development and university/industry technology transfer. The report cites Georgia Tech's "robust climate for entrepreneurial development," a culture which also permeates the College of Management.*

Innovation U

Business problems seldom have narrow boundaries, and they usually affect many areas of an enterprise. Solutions require the collaboration of cross-functional teams from information technology and marketing to finance and human resources. To replicate both the decision-making and problem-solving processes students will face in business, the College has identified key themes (interdisciplinary areas of partnerships) that enhance the curriculum and move beyond a conventional business education. These themes serve as focal points for programs, conferences, events, and research.

The College's interdisciplinary themes are:

- Technology Entrepreneurship and Commercialization
- Management of Organizational Change and Innovation
- Financial Performance and Analysis
- Managing the Extended Value Chain
- Enterprise Globalization

The Southern Technology Council report noted the outstanding success of the Advanced Technology Development Center (atdc), an incubator for technology ventures, which has spawned more than 46,000 jobs since 1980. Two of the nine companies that graduated from atdc this year have strong ties to the College:

Chutney Technologies, Inc. is defining a new category of software solutions, Application Optimization, which attacks performance and scalability bottlenecks that persist throughout multi-tier web application architectures. Co-founded by Anindya Datta, ceo and associate professor of Information Technology at the College, and Dr. Helen

Thomas, cio (Ph.D. in Management, '01), the company has been recognized in numerous publications, and was recently one of *Computerworld's* top 100 "Emerging Companies 2002."

Another recent graduate of atdc, **Salumedica** designs and develops medical devices based on its proprietary biomaterial. The firm holds an exclusive, worldwide license to use this patent-protected biomaterial. The company was founded by Regents' Professor David Ku, who holds appointments in the College of Engineering and DuPree. Ku holds the Lawrence P. Huang Chair for Engineering Entrepreneurship and is director of the Program for Engineering Entrepreneurship.

HIGH PROFILE BUSINESS LEADERS SHARE THEIR SECRETS

What makes the high-powered ceos of the world's largest corporations tick? Students, faculty, and the local business community had the opportunity to interact with some of the world's most well-known ceos:



Robert Nardelli, president and ceo of The Home Depot, spoke about Leadership Transformation at the Annual Brooks T. Pearson Distinguished Lecture in October.

Previous Pearson lecturers were **William George**, chairman and ceo of Medtronic (1999) and **Garry Betty** (ce '79), ceo of EarthLink (2000).



In November, **Jack Welch**, the celebrated former chairman and ceo of the General Electric Company, came to campus for a discussion based on his best-selling book, *Jack: Straight from the Gut*.

NEW VENTURE CREATION CLASS LAUNCHES YOUNG ENTREPRENEURS

Five interdisciplinary teams represented Georgia Tech in eight national and international business plan competitions last spring and summer, and all had roots in the College's New Venture Creation Class. The class is offered each fall to teach the fundamentals of starting a technology venture, including development of a comprehensive business plan, to graduate management and engineering students.

Dr. Pat Dickson, assistant professor of Strategy, teaches the new venture class and serves as faculty advisor for the teams that develop. "This cross-fertilization of technology and market knowledge and interests has served the ventures well. While we work to facilitate the forming of teams, it is left completely up to the students to create their own teams. These groups wisely choose to reach out for a wide range of skills," he says.

Teamwork pays

Many of the teams formed in the New Venture Creation class continued to refine their business plans for the Georgia Tech Business Plan Competition, held in March. Students receive no academic credit for entering and preparing for the competition, but there is a payoff nonetheless. The competition provides the opportunity to refine a business plan and secure advice from the faculty, business, and industry experts, who judge the presentations. There is also a \$10,000 prize for the winning team. As it turned out, the Georgia Tech competition was just the beginning. Many of the teams went on to enter other competitions.

Four teams from Tech entered the Carrot Capital Business Plan Competition. Out of 450 entries, 24 teams were selected to compete —

including all four from Tech. They competed in New York City in April for the \$100,000 prize.

In July, a five-member team tied with the University of Adelaide for first place in the E-Logistics Business Plan Competition sponsored by the Asia Pacific Students' Entrepreneurship Forum and the National University of Singapore. They returned home with half of the \$32,000 first place prize for their proposed venture, SmartBox Technologies. Teams from throughout the world submitted plan summaries of their plans for integrated supply chain management and e-logistics businesses, and 13 teams were then invited to Singapore.

"I think the most important feedback from these competitions is what the judges perceive we are saying," says Dathan Erdahl, a doctoral student in mechanical engineering. "It has definitely been a switch from presenting to technical audiences to business-minded people who don't challenge the technical details. Tailoring the message we are trying to get across to the audiences has been very challenging."

What does the future hold for these entrepreneurs? "Keep watching," says Dickson. "They are just getting started." — Elizabeth Campbell

Competitions

Five interdisciplinary teams (each with at least one MBA student) competed in eight business plan competitions this spring and summer:

- Georgia Tech Business Plan Competition
- Georgia University Bowl
- Carrot Capital Business Plan Competition
- Southwest Business Plan Competition (Rice University)
- InfoUSA Business Plan Competition (University of Nebraska)
- Venture Challenge (San Diego State University)
- Integrated Supply Chain Management and E-Logistics Business Plan Competition (National University of Singapore)
- New Venture Championship (University of Oregon)



Cupel Technologies won the \$10,000 first place prize in the Georgia Tech Business Plan Competition. Teams members (in front from left) are John Stewart (msm '02), Pranav Anbalagan (ece Ph.D. candidate), Dathan Erdahl (me Ph.D. candidate) and Trip Garner (msm '02). Back Row: Keynote speaker Robert Montgomery, dean Terry C. Blum, and Bill Goodhew, vp, Intelligent Systems, competition sponsor.

PROGRAM FOR ENGINEERING ENTREPRENEURSHIP GAINS MOMENTUM

The Program for Engineering Entrepreneurship is a collaborative initiative among the DuPree College of Management, the College of Engineering, and the Georgia Tech Emory Center (EmTech) for Engineering Living Tissue. Programs such as the Start-Up Café and the Impact Speaker Series have become popular staples on campus, as well as for many entrepreneurs in the community.

Impact Speaker Series models entrepreneurship through example

The Impact Series features highly successful CEOs and founders of start-up companies. These individuals share their experiences and give advice to students and other entrepreneurs on a wide range of topics, such as “How to build a venture around intellectual property,” “Kisses of death when raising capital,” “Top ten truths about starting a company,” and “Being a successful entrepreneur in a large corporation.”

Networking opportunities follow each event for Georgia Tech faculty, students, and entrepreneurs.

Visit www.dupree.gatech.edu/impact for information on the current Impact Speaker Series.



Robert Montgomery, former President and CEO, Headhunter.net, speaking about the many faces of successful entrepreneurs.

2001 – 2002 Impact Speakers

Mark Metz, President and CEO, Optimus Solutions
Joan Wilbanks, Chairman, SecureWorks
David Spicer, CEO and CTO, Flamenco Networks
David Miranda, Chairman and CEO, LastMinuteTravel.com
Deidra DenDanto, President, 180Commerce
Greg Owens, Chairman and CEO, Manugistics
Robert Nardelli, CEO, The Home Depot (Pearson Lecture)
John Alberg, Co-founder and Vice President, Employease
Larry Huang, Chattahoochee Venture Partners
Bob Bilbrough, President, Qualcon
Mark Kopcha, Founder and Director, Novient
William Todd, President and CEO, Encina Technology Ventures
Shawn Grover, Managing Director, BrainWorks Ventures Lab
Bill Nussey, President and CEO, Silverpop
Nick Owen, Co-Founder and Chairman, iTendant
Robert Montgomery, former President and CEO, Headhunter.net
Steve Schultz and Greg Kirsch, Co-founders, AfterBot
Victor Bergonzoli, Co-founder and President of American Operations, Dartfish
Sanjay Parekh, EVP, Co-founder and Chief Strategy Officer, Digital Envoy
Jay Chaudry, Co-founder and Chairman of the Board, eLaunchpad
Steve Dickerson, Co-founder, CAMotion

The 2002 Start-Up Café lineup

- Patents and Other Intellectual Property
- Corporate Law
- Elements of the Business Plan
- Opportunity Recognition
- Sales Strategies and Strategic Partnerships
- University License Agreements
- Early Financing Strategies
- Market Analysis
- Intellectual Property
- Idea Development
- Business Planning
- Venture Capital Financing
- Legal Aspects of Incorporation
- Protecting Your Intellectual Property

“The experts I met with provided insights and made me think about things I had not thought of before.”

Ali Razavi, postdoctoral fellow in mechanical engineering and a 2000 doctoral graduate.

Start-Up Café cultivates business ideas

Even in a slowing economy, people pursue their business dreams. To help would-be-entrepreneurs, in 2002 the Program for Engineering Entrepreneurship launched the Start-Up Café, a weekly offering to help students, professors, and researchers, as well as community members, develop and refine their business ideas.

At the Start-Up Café, venture capitalists, attorneys, and marketing consultants review business ideas, answer questions, suggest funding strategies, critique business plans, suggest service providers, and more in 30-minute one-to-one campus appointments.

“I believe that the Start-Up Café addresses a real need in the community, and I am delighted to give some of my time to participate in this initiative,” says Lynn Scott, partner, at the law firm of King & Spalding.

“Participating in the Start-Up Café does two things for us,” says Phil Moise, partner at the law firm of Sutherland, Asbill & Brennan. “First, it helps expand the technology pie in Georgia to strengthen the whole sector for the benefit of everyone in the industry, including service providers like us. And secondly, it gives us the opportunity to meet prospective clients directly.”

Moise is now helping two students that he met at the Start-Up Café set up their business.

Some attendees find the sessions so helpful that they attend several, and time slots fill quickly. Mark Prausnitz, associate professor of

chemical and biomedical engineering, signed up for sessions on financing and legal advice to commercialize technology. “I want my technology to be used, and the only way to do that is through a company. It does not have to be my own company. I just want to be sure that the company is committed to my technology,” he says.

“The experts I met with provided insights and made me think about things that I had not thought of before,” said Dr. Ali Razavi, postdoctoral fellow in mechanical engineering and a 2000 doctoral graduate. Razavi learned about the Start-Up Café opportunities through the New Venture Creation class.

Maheep Yadav, a management graduate student, attended the Start-Up Café three times to learn more about developing a timeline, marketing, and financing. “The Start-Up Café is a great forum and an indispensable source of advice,” he says. — *Elizabeth Campbell*

Corporate partners make a difference

Many of the activities at the DuPree College would not be possible without the generous support of the following corporate sponsors. Their support truly makes a difference.

- Fortis, Inc.
- Georgia Economic Development Foundation
- Intelligent Systems
- Kimberly-Clark Corporation
- Nelson Mullins Riley Scarborough, LLP
- Powell Goldstein Frazer & Murphy, LLP
- United Parcel Service

CONFERENCES ATTRACT LEADING ACADEMIC AND BUSINESS LEADERS

Business leaders, researchers, and scholars from leading universities attended College-sponsored conferences to discuss the latest research and issues of mutual interest with their peers from around the world. The College sponsored three major conferences last year.

2002 Roundtable for Engineering Entrepreneurship Research

Co-sponsored with the College of Engineering, this event is the south-eastern counterpart of Stanford University's Roundtable on Entrepreneurship Education for Engineers. Dean Terry Blum, also on the steering committee for Stanford's conference, coordinated the Georgia Tech roundtable. Paul Citron, former vp of Medtronic, gave the Keynote speech "Industry Perspective on Technology Transfer." The roundtable focused on the role of entrepreneurial activity as it relates to the commercialization of scientific and engineering research in universities.

Conference on International Finance

Now in its eighth year, the Georgia Tech/Fortis Conference on International Finance is a forum for academics, practitioners, and regulators to pursue international finance issues and research. The annual conference is organized by DuPree College Finance faculty, chaired by Professor Cheol Eun, with the support of gt ciber.

Jack Gynn, president and ceo of the Federal Reserve Bank of Atlanta, gave his "Thoughts on the Economy in 2002." Keynote Speaker Andrei Shleifer, professor of Economics, Harvard University, advised

participants on "Investor Protection and Corporate Governance."

Fortis, Inc., has sponsored the last three conferences.

Eighth Annual Global Business Forum addresses issues around China as member of the WTO

This year's Global Business Forum focused on China as a World Trade Organization (wto) member. The Forum is the premier event of the Georgia Tech Center for International Business Education and Research (gt ciber). The annual conference is designed to examine the impact of key international developments and their implications for business.

Participants were briefed on the key economic, business, and strategic developments expected as China implements its wto commitments, and panel discussions covered topics from new market opportunities in China to approaches to overcoming regulatory and cultural obstacles. The Honorable Tian Jun, counselor and head of the Economic Section, Embassy of the People's Republic of China in Washington, d.c., delivered the keynote address, "Sino-u.s. Economic and Trade Relations in the wto Era." A Consuls-General reception closed the event.

GT CIBER RECEIVES FOURTH RENEWAL OF FUNDING

gt ciber has received federal funding for the fourth time. This competitive award designates ciber as one of 30 national resource centers of excellence, established at universities throughout the country, for another four years.

gt ciber, which has been a part of the DuPree College for nine years, develops and integrates activities relating to international business education and research, language training, international student and faculty exchanges, and executive outreach for the business community.

GT CIBER 2001 – 2002 activity report:

- Sponsored or participated in 23 events
- Awarded seven summer research grants to faculty
- Awarded 35 travel stipends to students and faculty for study abroad and to attend international meetings overseas.



Professor Cheol Eun, Andrei Shleifer, Jack Gynn (msim '69), and Dean Terry Blum at the eighth annual Georgia Tech/Fortis Conference on International Finance.

PEOPLE



THE HEART OF THE COLLEGE

At the heart of the College are the people who shape and guide its programs, who challenge and assess its progress, and who diligently work to ensure its future. We are serious about preparing business leaders for changing technological environments. Our mission focuses on excellence in the functional areas of business, but also calls for us to look at the larger context of Georgia Tech for areas in which we can excel.

The activities and accomplishments of our students, faculty, staff, alumni, and corporate partners are an essential measure of success, and they provide a rich picture of what business education at Georgia Tech is all about.

ALUMNI NEWS

An active DuPree Graduate Network creates a buzz

In January 2002, a group of graduate alumni within the Atlanta area introduced the DuPree Graduate Network for msm and Executive Master's alums. Held every other month, the social and networking event also features discussions with business and academic leaders on emerging trends and challenges. Attendance for these before/after hours events has been growing as word continues to spread. For more information about these events, visit www.dupree.gatech.edu/alum/dgan.shtml.



The DuPree Graduate Network Steering Committee meets regularly to plan events. From left are: Lee Suddath, staff liaison; David Batka, emsmot '98; Jennifer Toeppner, emsmot '99; Paul Rodman, msm '97; Nate Bennett, Associate Dean; Jeffrey Tacca, msm '96; Bob Kinnett, msm '85; William Hoos, msm '00; and Keith Werle, msm '96. Not pictured: Bill Dudziak, msm '92, Ed Kofron, emsmot '00, and Charlie Coulter, msm '95.

Recognition

Douglas G. Meyer (msm '90), President and coo of Peachtree Software, was named one of *Accounting Today* magazine's Top 100 Most Influential People.

The Georgia Society of CPAs named **Wes Jones** (msm '01) 2001 Best Tax Student.

David Dorman (im '75) has been named Chairman and ceo of at&t. As President of at&t since December 2000, Dorman has been responsible for all communications services operations (except Broadband cable), including

consumer, business and networks services groups, international ventures, and at&t Labs. He is expected to assume his new role by the end of the year.

Dorman will be on campus to present the T. Brooks Pearson Lecture in spring 2003.

Stay in touch!

Where are you now? What are you up to? We want to hear from our alumni! Contact Lee Suddath at 404.894.1913 or aluminfo@mgt.gatech.edu with your news or visit www.dupree.gatech.edu/alum.

Don Chapman receives highest Georgia Tech alumni award

Former DuPree Advisory Board chairman **Donald Chapman** (IM '61) was recognized in May for his outstanding contributions to Georgia Tech and the community with the Joseph Mayo Pettit Alumni Distinguished Service Award, the highest award given by the Alumni Association. This is the second consecutive year that a College alumnus has received the award. **Julian LeCraw, Sr.** (IM '52), president of Julian LeCraw & Company, Inc., and member of the Advisory Board, received the award in 2001. Chapman is CEO of TUG Investment Corp. and is currently the chair of the Community Foundation's Board.

Passing the torch

Two College alumni and advisory board members participated in relaying the Olympic Torch from Atlanta to Salt Lake City for the opening of the 2002 Olympic Games. **Don Chapman**, one of the first runners, relayed the torch through the Tech campus. Waiting to receive the torch in Utah was **Jay McDonald** (im '68), president and ceo of Network Communications, Inc. Both were tapped for the run on the basis of their community involvement.

Mark your calendar now!

All College alumni are invited to a Gold Tie Gala in Atlanta on Saturday, January 18, 2003. A silent auction will benefit an MBA Scholarship Fund. Watch the mail for your invitation.



NEW FACULTY

Recruiting has dramatically changed the profile of the faculty. The new areas of focus have affected the type of faculty who have been hired, the design of the curriculum and activities, and the way students are educated. Fifty percent of the faculty has joined the College since 2000. The newest faculty members and their research interests are listed at right.

Thursby brings depth in technology innovation and commercialization

Dr. Marie Thursby has joined the College as professor of strategic management and the Hal and John Smith Chair in Entrepreneurship. She comes from Purdue University, where she held the Burton D. Morgan Chair of International Policy and Management.

Her current research focuses on the economics of innovation with an emphasis on the industrial impact of university research, international r&d competition, and optimal license strategies, and she has published extensively in these areas.

“Georgia Tech, and particularly the DuPree College, offer an outstanding opportunity for someone with my interests. I feel fortunate to be able to be a part of the College now, when aspirations are high and passion and eagerness for the future are everywhere,” Thursby says about being at DuPree.

Thursby has received research funding from a number of corporate and private foundations and governmental agencies. She founded three multidisciplinary programs for research and curriculum development while at Purdue, including the Center for International Business Education and Research,

the Technology Transfer Initiative, and the Innovation Realization Lab. The Innovation Realization Lab was funded by the National Science Foundation to team Ph.D. students in science and engineering with mba students to focus on the interface of technical, management, and economic issues involved in moving fundamental research into the marketplace.



A research associate of the National Bureau of Economic Research for 15 years, she also serves on several editorial boards. Thursby has held faculty appointments at the University of Michigan, Ohio State University, Syracuse University, and North Carolina State University. She received her a.b., *cum laude*, in Economics from Mount Holyoke College and her Ph.D. from the University of North Carolina at Chapel Hill.

Alka Citrin, assistant professor of marketing, Ph.D., Washington State University at Pullman
Interests: marketing strategy, Internet marketing, international marketing

Jonathan Clarke, assistant professor of finance, Ph.D., University of Pittsburgh
Interests: corporate finance, market microstructures, investments

Michael Cummins, academic professional in information technology management, and director of technology and innovation, Ph.D., Northwestern University
Interests: information technology, technology transfer and innovation

Stylianos Kavadias, assistant professor of operations management, Ph.D., INSEAD
Interests: new product development, project portfolio selection

Mark Ferguson, assistant professor, of operations management, Ph.D., Duke University
Interests: supply chain management, supply contracts and inventory management, service operations

Ajay Subramanian, assistant professor of finance, Ph.D., Cornell University
Interests: derivatives, mathematical finance, investigation of imperfect markets

Nancy Wong, assistant professor of marketing, Ph.D., University of Michigan
Interests: cross-cultural consumer behavior, consumption, cultural psychology

FACULTY AWARDS, RECOGNITIONS, AND ACTIVITIES

Professor and Thomas R. Williams Chair in Finance **Cheol Eun** delivered a keynote address, "Asset Pricing in China," at the Annual Global Finance Conference hosted in Beijing in May, 2002. He also received the Best Paper Award for "The Processing of Emerging Market Country Funds," coauthored with J. Janakiramanan and L. Senvet.

Dr. Alka Citrin, assistant professor of Marketing, received a Georgia Tech President's Undergraduate Research Award to sponsor an undergraduate student to work on a research project in Spring 2002. Citrin has also been selected as a Center for the Enhancement of Teaching and Learning Junior Faculty Teaching Fellow for the 2002 – 2003 academic year.

Dr. Pat Dickson, assistant professor of Strategy, was one of ten faculty members selected nationally for the Coleman Foundation's Junior



Faculty Program. The Program selects outstanding junior entrepreneurship faculty who have at least five years of teaching experience, and provides them the opportunity to be mentored by senior entrepreneurship educators so they can become the next generation of senior scholars in five to ten years.

Associate professor of Accounting **Kirsten Ely** was recognized on Dean Griffin Day with the *Go the Extra Mile* award.

Turner garners numerous awards

The American Woman's Society of CPAs named **Dr. Debby Turner**, associate professor of Accounting, Educator of the Year. The award recognizes Turner's teaching, research, professional service, and contributions to the community.



She has also been elected to the Board of Directors of Financial Executive International (fei) Atlanta Chapter. fei is a professional organization of cfos of major corporations. Turner will oversee the Atlanta Chapter's scholarship programs and lead its charitable campaign.

In addition, Turner received the 2001 – 2002 Excellence in Undergraduate Teaching Award. She was recognized as the faculty with the Most Georgia Tech Spirit on Dean Griffin Day, a campus-wide annual spring event organized by Student Ambassadors to honor the faculty and staff of Georgia Tech, and was inducted into the Georgia Tech Chapter of Omicron Delta Kappa (a national honorary leadership organization).

Ann Johnston Scott, director of graduate programs for the College, represented the Graduate Management Admissions Council (gmac) at the Global Forum in Management Education in Thailand, where she introduced Her Royal Highness Princess Maha Chakri Sirindhorn. Scott is the outgoing president of gmac.

Dr. Cheryl Gaimon, professor of Operations Management, has been elected to the board of the Production and Operations Management (pom) Society.



Strategy Professor **Lloyd Byars** has been named an associate editor of *The Journal of Strategic Management Education (jsme)*. He has received word that three of his books (*Management, 9th Ed; Human Resources Management, 6th Ed; and Supervisions, 7th Ed.*) have been sold or published in the following geographic areas: Singapore, the uk, Australia, Taiwan, Portugal, Mexico, and Chile.

Drs. David Herold and Don Fedor were guest editors for a special edition of *Human Resources Management Review*, dedicated to performance feedback.

Professor of Strategic Management and gt ciber Director **John McIntyre** has been appointed to the Editorial Board of the *Journal of International Business Education*. McIntyre has also been elected or reappointed to positions in a variety of international organizations, including: President, regional chapter of French Trade Advisors (ccef), Southeast usa Inc.; Academic Board Member, Institute for American University, Aix-en-Provence, France; Board of Advisors and Technology Transfer Committee, Centre Francophone d'Informatisation des Organisations (cefrio), Montreal and Quebec, p.q., Canada and member of the Technology Transfer and Innovation Committee; member, Local Selection Committee, German Marshall Fund of the United States' Memorial Fellowship Program; Member of the Academic Advisory Board of The University System of Georgia European Union Center (an eu-funded center); member, Advisory Council, Center for the Study of Western Hemispheric Trade at the University of Texas at El Paso, Texas; Associate Member and Scientific Advisor for the Global Finance Chair/Center, ceram (Graduate Business School of Nice, France); and Reviewer, Applications Review Committee, u.s. Department of Education, Title vi, Part B International Business Education Programs.

Dr. Marie Thursby has been reappointed as Associate Editor of the *Journal of International Economics*.

Professor of Information Technology Management **Anindya Datta** is Associate Editor of the *Journal of Electronic Commerce*.



Dr. David Herold, professor of Organizational Behavior, has been appointed to the Gary T. and Elizabeth R. Jones Chair in Management. Herold has been a member of the Organizational Behavior faculty for 29 years and has been area coordinator since 1985. He has been published widely in the major psychology and management journals, contributed to books, presented numerous papers at professional meetings, and

serves as reviewer and editorial review board member for major journals in his field. He has also served as editorial consultant for book publishers and as a reviewer for the National Science Foundation and the National Institute for Mental Health, and has been invited to teach graduate seminars at European business schools.

Herold serves as a management consultant to major corporations and public sector organizations, advising them on a wide range of organizational and human resources issues, including organizational design, change management, executive development, team building, and implementing new technologies. He is extensively involved in developing executive programs for both general and custom audiences. The Jones Chair in Management was established in 2001 with a \$1.5 million gift from Gary T. (mgt '71) and Elizabeth R. Jones.

Regents' Professor of Marketing **Naresh Malhotra** received the Literati Club 2002 Highly Commended Award for "A Cross-Cultural Comparison of Behavioral Intention Models: Theoretical Consideration and an Empirical Investigation," published in the *International Marketing Review*. The paper was coauthored with Daniel McCort.

Mary McRee, director of Career Services, has been elected to the national mba Consortia Advisory Board and to the Board of the National Career Council.

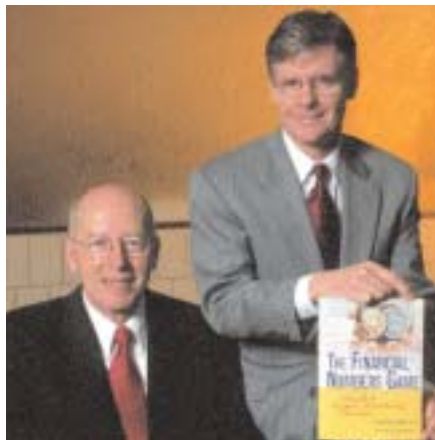
Professor of Organizational Behavior **Christina Shalley** is an Editorial Board member for the *Journal of Management*.

Professor of Operations Management **Soumen Ghosh** has been appointed Associate Editor of the *Journal of Operations Management* and is now a member of Editorial Review Board, for *IEEE Transactions on Engineering Management*. Ghosh has also been appointed to the Doctoral Student Affairs Committee of the Decision Sciences Institute.

PROFESSORS' 'CREATIVE ACCOUNTING' BOOK RELEASED IN MIDST OF CORPORATE SCANDALS

Since February, Professors Charles Mulford and Eugene Comiskey have been featured by news outlets ranging from The Atlanta Journal-Constitution, Business Week, The Wall Street Journal, Financial Times, and Investor's Business Daily to *TheStreet.com*, *SmartMoney.com*, Bloomberg tv and abc World News Now. Mulford has also been an on-line expert for *wsj.com* and *ft.com*.

Accounting professors **Charles Mulford** and **Eugene Comiskey** had no inkling of the surge of media attention their most recent collaboration was about to bring their way.



The duo's book, *The Financial Numbers Game: Detecting Creative Accounting Practices*, which took two years to research and write, came out in January and coincided with the breaking of the Enron scandal. Since then, both professors have been sucked in by the media "tornado" whirling around Enron and the ensuing corporate accounting scandals.

"Our first book, *Financial Warnings*, had some of this information in there, but to say it didn't get near the attention this has is a huge understatement," says Comiskey, the Fuller E. Callaway professor for 21 years. "The difference is it came out in

1996 when everything was booming. Everyone thought, 'This is going to last forever.' People weren't very interested in signs that things might be deteriorating. They weren't thinking about avoiding earnings surprises or indicators of possible deterioration in performance."

Still, the book sold well and is now in its sixth printing. Both *Financial Warnings* and a second book, *Guide to Financial Reporting and Analysis*, published in 2000, have benefited from the success of *The Financial Numbers Game*. In February, all three books were briefly on Amazon.com's top 2002 best-seller list.

Mulford says the idea for the latest book was conceived in 1998 after a speech by the chairman of the Securities and Exchange Commission about abusive earnings management. "Everyone was trying to meet their earnings forecast numbers. That was the time of the stock market bubble and the dot-com craze. The idea was to show some of the warning signs of a company's earnings declining. Among those were creative accounting practices," Mulford says. "The book is strictly focused on creative accounting and what companies do to alter a reader's perception of their business performance based on their financial statements."

The book is based on Securities and Exchange Commission enforcement actions dating back to 1990. More than 1,000 cases involve companies that were disciplined for using creative accounting practices. Neither Enron, WorldCom, or Adelphia Communications were among them.

"Because we didn't know what was happening at Enron and other corporations until this all came out in *The Wall Street Journal*, we didn't have anything in the book about Enron. The only thing we were able to do at that late stage was add a mention of the Enron situation in a preface remark we squeezed in at the last moment as the book went to press," Mulford says.

Mulford is surprised that the book has reaped so much media attention. "The timing of this thing was amazing. We'd just been toiling away. We had an awareness of what needed to be looked at, but we had no idea this was coming," he says. "We're just running with all of the noise now so the book can have a longer life. You don't get rich from writing books like this. You do it for the visibility and the research and because that is what your interests are. It is seldom that you get an opportunity like this. It has definitely paid off more in exposure than any academic paper I've ever written."

Media interest is still going strong, and Mulford continues to get calls from reporters. The book has been printed in Japanese and Korean.

—Maria Lameiras

Contact: Gene Comiskey (eugene.comiskey@mgt.gatech.edu); Chuck Mulford (charles.mulford@mgt.gatech.edu)

FACULTY RESEARCH SNAPSHOTS



Insider trading and market correction

Dr. Jonathan Clarke was published in the prestigious *Journal of Financial and Quantitative Analysis* and received the *Journal's* 2001 William Sharpe Award for Best Paper. The paper entitled "Long-Run Performance and Insider Trading in Completed and Canceled Seasoned Equity Offerings" documents the findings of Clarke's study on the impact of management equity sales on proposed equity offerings. Clarke found that managers have been historically taking advantage of inside information in deciding to sell large holdings of company stock. A valuable insight from the research project was that the market takes a longer time than has been historically assumed to correct for the company performance that may have influenced an insider's sale of stock. Clarke is continuing his research into the issues of insider trading and company performance.

Beyond Enterprise Resource Planning

In a recent article **Dr. Jeff Stratman** takes a comprehensive look at the efficacy of multi-million dollar Enterprise Resource Planning (erp) software implementations in large manufacturing firms. "Beyond erp Implementation: Critical Success Factors for North American Manufacturing Firms," published in *Supply Chain and Logistics Journal*, presents several organizational factors, both qualitative and quantitative, found by the research to contribute to the success of integrating the erp system into a firm's operations. The statistical model used in the research marks the first time a testable theory has been used to quantify and integrate measurements of qualitative factors such as executive commitment and learning. The implications of this research should be of interest to manufacturing and other firms considering investments in enterprise-wide software systems in the hope of improving efficiency, reporting, and ultimately, the financial success of the company.



September 11 and consumer confidence

Can consumer confidence be restored when companies take proactive roles to change policies and procedures that had been previously criticized, in the context of the September 11 attacks? **Drs. Alka Citrin** and **Nancy Wong** are involved in the secondary phase of data collection for a new research study investigating the connection between consumer confidence and trust in industries affected by September 11. One month after the terrorist attacks, Citrin and Wong sent out surveys to chronicle the impact of the negative actions of the airline industry and the government on consumer

confidence. They found that while consumers' confidence had been shaken, their implicit trust in both the airlines and the government had not significantly changed. They are currently completing the second phase of the study to chronicle whether the media coverage focused on the airline industry has affected consumers' support of airline companies.

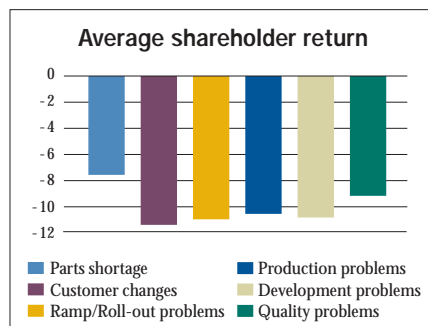
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PUTTING A PRICE ON SUPPLY CHAIN PROBLEMS: STUDY LINKS SUPPLY CHAIN GLITCHES WITH FALLING STOCK PRICES

When a company announces a supply chain malfunction such as production or shipment delays, its stock price tumbles nearly 9 percent and losses can be as great as 20 percent over six months, according to a study by Vinod Singhal, professor of operations management at the DuPree College of Management and Kevin Hendricks of the University of Western Ontario.

“Supply chain management (scm) is on everyone’s mind. But any data about its payoff has been anecdotal or based on case studies,” Singhal says. And that makes it tough to get buy-in from managers. An expensive and time-consuming process, scm can require anything from new software to new infrastructure. “If I’m a manager, I want to know what’s the real value of scm,” Singhal explains. “Why should I invest millions of dollars to improve the effectiveness of my supply chain?”

Because information about a company’s supply chain performance is typically off-limits to researchers, Singhal and Hendricks found another way to benchmark the value of scm. They searched for articles in *The Wall Street Journal* and *Dow Jones News Service* from 1990 to 2000 looking for news of supply chain problems. Finding examples for nearly 1,000 public companies, the researchers then analyzed how those glitches affected stock prices. When a supply chain malfunction is announced, stock prices plunge an average of 8.62 percent, and shareholder wealth decreases by \$120 million or more per company. “I didn’t expect it to be this dramatic,” says Singhal, who anticipated decreases would be in the 2 to 3 percent range. The fallout was even more far-reaching than the 8.62 percent loss.



In the 90-day period before a supply-chain problem was reported in the press, stock prices eroded another 9 percent. What’s more, when Singhal and Hendricks examined stock performance 90 days after the announcement, prices continued to slip. For the entire 180-day period, supply chain glitches caused a 20 percent drop in stock value. “If the market overreacted to the news, then stock should have regained some of its value,” Singhal says. “So this is a fundamental loss. It tells you that the market takes a very dim view of supply chain problems.”

In another surprise, it didn’t matter who or what caused the problem, stock prices still dropped. The six most common causes of supply chain glitches include: parts shortages, changes requested by customers, new product ramp/rollouts, production problems, development problems, and quality problems. Researchers expected investors to be more punitive if the malfunction was caused by internal company

problems. But stock plunged 8.29 percent when internal problems caused the glitch, compared with an 11.97 percent decrease when a supplier caused the problem and an 8.48 percent drop when customers caused the problem.

“Even if it’s not your fault, you’re still going to pay,” Singhal observes. And fickle customers are a fact of life. “If you can’t respond to their demands, they’ll find someone that will,” he adds. “Similarly, suppliers will not always perform to your expectations.” Even if companies have perfect internal operations, they can’t relax; it’s crucial to collaborate with supply chain partners and share information.

Supply chain glitches hit some companies harder than others. High-growth firms saw their stock drop 10.81 percent on the day a supply chain problem was reported in the media, compared to a 5.89 percent decrease for low-growth firms. Small firms lost 9.85 percent in stock value, while large firms slipped 7.68 percent.

“In some sense, we’re presenting the darker side by showing what happens if you don’t take action or your efforts aren’t effective,” he adds. Yet building responsive supply chains requires substantial time and money. Top management must be involved, and one of the best ways to grab their attention is to show how scm impacts the bottom line—for better or worse. “By showing them the negative consequences, you can make a case,” Singhal explains.

— T. J. Becker

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