

THE SCHOOL OF
MANAGEMENT
THE UNIVERSITY OF TEXAS AT DALLAS

VOLUME 11 No.2 SPRING 2008



Beyond Innovation: Entrepreneurship at UT Dallas



Hasan Pirkul, Ph.D.
Dean, School of Management

MESSAGE FROM THE DEAN

One of the results of our location in the center of North Texas technology and business activity is a high degree of interest in the commercial aspects of innovation. This issue of *MANAGEMENT* focuses on our initiatives that address the keen interest in this topic among our students and in the surrounding community.

The first article highlights our popular degree programs in innovation and entrepreneurship and the many activities of the UT Dallas Institute for Innovation and Entrepreneurship (IIE). The second story reports on a grant from the Texas Instruments Foundation underwriting innovation camps for high school students and scholarships for UT Dallas engineering and science students who take our entrepreneurship courses. Another story relates the impressive accomplishments of a School of Management (SOM) alumnus who has become a successful innovator and entrepreneur. Rounding out the complement of articles is a *Corporate View* feature relating the perspective of the venture capitalist in the entrepreneurial process, with comments from three venture capital firms' representatives who are members of SOM advisory councils.

The success of our programs in innovation and entrepreneurship is due to the work of dedicated faculty members. Similarly, the commitment of The School of Management faculty as a whole to scholarly research is bringing us international recognition. This year, our faculty climbed to No. 21 worldwide in research productivity as measured in the UTD Top 100 Business School Research Rankings™.

In addition, the work of individual faculty members is receiving acclaim. The Indian Institute of Technology Bombay has named Suresh Sethi, Ph.D., a distinguished alumnus. Mike W. Peng, Ph.D., editor-in-chief of the *Asia Pacific Journal of Management* — headquartered at SOM — has spearheaded that journal's 25th anniversary edition. The Academy of Management has recognized a paper on international human resource management by Habte Woldu, Ph.D., as one of the most influential papers published in that field during 2005 and 2006. A paper on data-privacy techniques by SOM information systems researchers Syam Menon, Ph.D., Sumit Sarkar, Ph.D., and doctoral student Jing Hoa, was nominated for top paper recognition at the 2007 Workshop on Information Technologies and Systems.

Our academic programs continue to be internationally recognized. *Financial Times* ranks our Executive MBA Program No. 1 in Texas and tied with Georgetown University, among U.S.-based schools, for No. 10 in the nation. Our online MBA programs are among *Financial Times'* top 25 distance learning providers worldwide.

Recognition has also come from first-rate performances delivered by SOM students this year in national competitions. An SOM Accounting and Information Management team won first place in the national Advancing Government Accountability's Government Finance Case Challenge. A team from the UT Dallas Chapter of the Financial Management Association took first place in virtual trading in the national New York Mercantile Exchange (NYMEX) Commodities Challenge. They competed against 25 teams from 20 colleges and universities and placed ahead of Brown, Columbia, Penn State, and Yale universities and The University of Texas at Austin. Another of our teams was among the top 20 in the NYMEX "Open Outcry" trading pit competition. Our Full-Time MBA students placed first in the question-and-answer section of the KeyBank Interscholastic Minority Student Case Competition, second in the National Association of Women MBAs business-case competition and third in the National Society of Hispanic MBAs business-case competition. Also, several IIE-sponsored teams placed well in enterprise competitions. Microtransponder placed first in the New Venture Championship this spring in Arlington, Texas, and fourth in the Rice Business Plan Competition in Houston. Pungo, Inc., graduate-level winner of IIE's Business Plan Competition in November, went on to place third in the New Venture Championship.

Accomplishments such as these are proof that we are making progress toward our goal of being one of the best public business schools in the nation. We thank you for your continuing support, and we welcome your input and suggestions.

Best wishes,

A handwritten signature in black ink that reads "Hasan Pirkul." The signature is written in a cursive, slightly slanted style.

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ART DIRECTION & DESIGN

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PHOTOGRAPHY

Les Cunliffe

Sebastian Duda

Matthew Ragen

Jim Reisch

Kutay Tanir

Alexandr Tovstenko

Brian L. Wiest

@JupiterImages Corporation

ILLUSTRATION

Rob Day/Images.com

Nicholas Wilton

WRITERS

Paula Felps

Jill Glass

Donna Steph Hansard

Kristine Imherr

Patricia Schoch

Jeanne Spreier

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VOLUME 11 No. 2 SPRING 2008

2

Nurturing Groundbreaking Enterprise

Donna Steph Hansard

The School of Management promotes creativity and better ideas in business in many ways. It houses the Institute for Innovation and Entrepreneurship at UTD. It also offers degree programs and courses focused on the pioneering ventures and practices that transform the never-before-heard-of to the next stroke of genius.

5

IIE Teams Take Top Spots in Technology

6

Cultivating Big Ideas

6

Involving the Community in Innovation and Entrepreneurship

10

Corporate View: Energizing Entrepreneurship

Paula Felps

Venture capitalists regularly bring original concepts and viable funding together. Those in this field who serve on School of Management advisory councils also play a valuable role in acquainting students and faculty members with technologies, trends and expertise developing off campus.

14

Precision Education

Paula Felps

Increasingly, the Executive Education area works with companies that want a course of study developed specifically for their employees so they can gain measurable learning and show company-benefiting results as immediately as possible.

20

**Corporate-Governance Conferees
Seek Equilibrium Among
Competing Stakeholder Interests**

Jill Glass and Jeanne Spreier

Agendas — competing and similar — of directors, managers, investors and other corporate stakeholders gave the Institute for Excellence in Corporate Governance a focal point for its fifth annual conference.



2



8

DEPARTMENTS

7 Contributor Profile

8 Alumni Profile

12 Management Research Frontiers

18 Advisory Council Update

23 Faculty News

25 Program Updates

28 Alumni Notes

30 Contributors

By Donna Steph Hansard

Nurturing Groundbreaking Enterprise

The competition was fierce, and the stakes were high.

Teams sparred for almost \$40,000 in cash prizes and the opportunity to contend for even larger rewards in forthcoming contests.

In the end, "Ref for the Deaf" and "GreenGrid" ruled the day.

Sound like a sporting event? Think again. This rivalry was a struggle of wits and imagination...



IIE: In the fertile environment of the institute, seeds of suggestions can sprout bright ideas that may grow into business giants.

The first annual Business Idea Competition, sponsored by the Institute for Innovation and Entrepreneurship (IIE) at The University of Texas at Dallas, attracted 37 teams and nearly 90 entrants. Competitors in the event last November developed new business concepts and presented them to a panel of judges. The panel judged each entry on originality, market opportunity, value proposition, competitive advantage and feasibility.

Graduate-level winner “Ref for the Deaf,” an alerting system allowing hearing-impaired students to more easily participate in sports, and undergraduate winner “GreenGrid,” a metering system for electric vehicles, advanced to a regional championship in March. There, “Ref for the Def” finished in third place (see *IIE Teams Take Top Spots in Technology Contests* on page 5).

In addition, several local venture capitalists have expressed interest in funding these concepts, says David L. Deeds, Ph.D., academic director of the institute.

SOM Has Led the Way

IIE and its Business Idea Competition are the most recent additions to UT Dallas’ complement of programs that encourage creativity and trailblazing in business.



IIE Executive Director Joseph C. Picken, Ph.D., leading an entrepreneurship class

IIE Executive Director Joseph C. Picken, Ph.D., a School of Management (SOM) faculty member, is one of the founders of the entrepreneurship program. Dr. Picken credits SOM Dean Hasan Pirkul, Ph.D., as the prime mover behind the launch of graduate classes in 2002 and undergraduate classes added in 2005.

The dean’s foresight has proven fortuitous.

“Our degree programs in entrepreneurship have seen double-digit growth in recent

years,” Dean Pirkul says. Success, he says, is due in large part to the support of “extremely committed and highly involved faculty.”

Leaders among those faculty members are Dr. Picken and Dr. David Springate, the school’s associate dean for executive education, who taught the first classes. They are now joined by Dr. Deeds and Robert L. Robb — a specialist in start-up companies and moving research-based innovations to market — who both came to the SOM faculty in 2005.

This year, SOM entrepreneurship classes have attracted some 750 students, an increase of 46 percent over enrollment last year. Four full-time faculty members and two part-time faculty members teach 11 graduate and three undergraduate courses, with concentrations in entrepreneurship offered in SOM’s Bachelor of Science, Master of Science and MBA programs. SOM also offers a minor in innovation and entrepreneurship for undergraduates.

Covering Every Aspect of Start-Up

"We believe that UT Dallas offers the finest undergraduate and graduate programs in innovation and entrepreneurship in North Texas, both in terms of the number and scope of courses, and in the depth and experience of its faculty," Dr. Picken says.

A self-described "non-traditional academic," Dr. Picken joined The School of Management in 2001 after a 30-year business and consulting career that included executive positions at several Fortune 500 and Nasdaq companies. Involved in two start-up firms' initial public offerings and several other firms' successful turnarounds, he also established his own management consulting company.

SOM alum Will Rosellini, MBA and M.S. 2003, says Dr. Picken's basic entrepreneurship class is one of the primary reasons he is where he is today — a founder of two successful start-ups, one of which he conceptualized during Dr. Picken's course (see *Six Degrees of Preparation* on page 8).

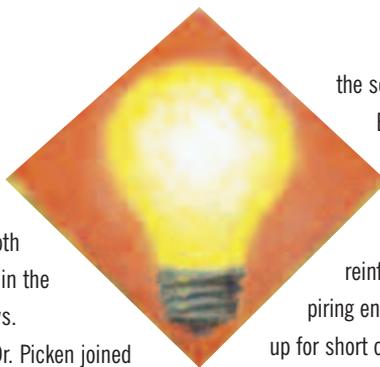
"Dr. Picken's class was the best class I've ever taken," Mr. Rosellini says. "He walked us through every aspect of what to do to start a company, and believe me, it wasn't a soft course. We had to create spreadsheets and market strategies, and at the end of the class we had to submit a business plan for a proposed company.

"He spent an enormous amount of time with each of us, correcting every mistake as if he was a venture capitalist investing in our firm."

A Go-Getter Endeavor

Classes like the one in which Mr. Rosellini enrolled, Dr. Picken says, helped set the stage in 2005 for him, Dr. Deeds and Mr. Robb to launch the Institute for Innovation and Entrepreneurship.

A collaborative initiative of



the seven schools at UT Dallas — Arts and Humanities; Behavioral and Brain Sciences; Economic, Political and Policy Sciences; Engineering and Computer Science; General Studies; Management; and Natural Sciences and Mathematics — the institute reinforces the comprehensive curricula SOM offers. Aspiring entrepreneurs from campus and the community can sign up for short courses and certificate programs IIE offers.

IIE has embarked on an ambitious mission. It wants to build nationally recognized programs. To that end, conducting world-class research that fosters the theory and practice of innovation is an objective. Preparing students to succeed in an entrepreneurial economy is also a goal. So, too, is facilitating collaboration and alliances among faculty, researchers, students and the broader community.

To help achieve results, the institute provides venues for interaction, education and support. It also enhances access to the technology, markets, financial resources and many services essential to create new enterprises.

Getting Others Involved

With offices in The School of Management, IIE also provides aggressive and robust outreach programs that involve other Texas universities and market leaders in Dallas and across the country (see *Cultivating Big Ideas* on page 6).

In a short time, Dean Pirkul says, the institute "has made a marked impact on both our school and the university, in terms of educational influence and collaborative involvement between different schools and disciplines." It also "has had a similar impact on the Dallas Metroplex as a whole, and I expect that impact to continue to grow and become more far-reaching."

In fact, IIE initiatives already have a broad scope. Aiming to



Top photo: David L. Deeds, Ph.D., leading an institute session

Bottom photo: Robert L. Robb (standing), adviser to the UT Dallas Innovation and Entrepreneurship Club, with (left to right) John Robert Wideman, club president, and members Jacqueline Timte, Stephen Dunlap and William Bennett Morrow

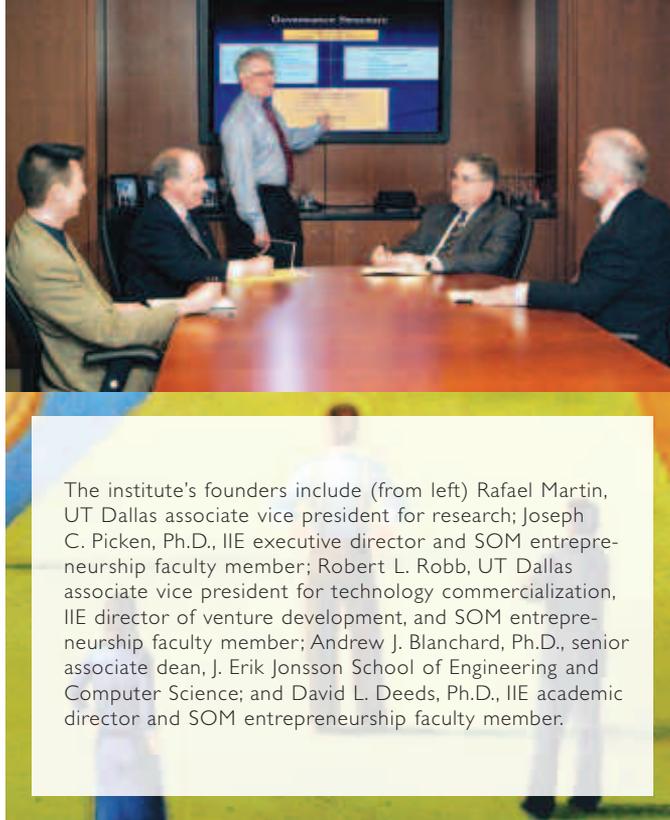
provide myriad programs, IIE wants not only to birth new ventures but also to bring together the nation's top entrepreneurial thinkers and business leaders for conferences and idea exchanges. Drs.

Picken and Deeds have also started building consortia with other schools and universities involved in entrepreneurship education and development.

Additionally, the institute has garnered the attention of such heavy hitters as Texas Instruments Incorporated; the international law firms of Haynes and Boone, and Jones Day; and investment firms

Hughes Ventures and Sevin Rosen Funds. All provide financial support and often are involved in IIE's educational offerings.

While UT Dallas pays faculty salaries and provides facilities, IIE funds its outreach programs through participant fees and sponsor contributions. For example, fund-raising efforts for the Business Idea Competition were led by IIE advisory board member Jackie Kimzey of



The institute's founders include (from left) Rafael Martin, UT Dallas associate vice president for research; Joseph C. Picken, Ph.D., IIE executive director and SOM entrepreneurship faculty member; Robert L. Robb, UT Dallas associate vice president for technology commercialization, IIE director of venture development, and SOM entrepreneurship faculty member; Andrew J. Blanchard, Ph.D., senior associate dean, J. Erik Jonsson School of Engineering and Computer Science; and David L. Deeds, Ph.D., IIE academic director and SOM entrepreneurship faculty member.

Sevin Rosen.

As Dr. Deed points out, "We've received great support from the community in helping fund [such things as] prize monies for the competition."

"Hopefully," he adds, the success of fund-raising and of such activities as the competition "will raise visibility for both [participants] and the university."

"We've worked hard and accomplished much," Dr. Deeds says of the two and a half years since he joined the faculty. "But [IIE] growth also is a direct consequence of the excellent support we've received from both internal and

external audiences. That support has allowed us to gain the momentum that we have.

"Our next goal is to expand that support and our visibility in the broader community," he says. "In doing so, we hope to increase enrollment, expand our current programs and help foster and spawn entrepreneurship initiatives and activities at both UT Dallas and beyond." 💡

IIE Teams Take *Top Spots* in Technology Contests

The Institute for Innovation and Entrepreneurship (IIE) at The University of Texas at Dallas sponsored teams that finished "in the money" at two recent enterprise competitions.

Topping the success list, MicroTransponder, a medical device company, placed first and earned \$10,000 at the New Venture Championship held in Arlington, Texas, in late March. Advised by IIE Executive Director Joseph C. Picken, Ph.D., the company then garnered \$10,750 more in prize money by placing fourth in the Elevator Pitch category and fourth overall at the Rice Business Plan Competition held in Houston in early April.

The other UT Dallas team, Pungo Inc., developers of "Ref for the Deaf," took third place and \$2,000 at the March championship.

The Center for Economic Development, Innovation and Commercialization, a cooperative initiative of the dozen universities making up the Big 12 Conference, sponsored that event, which was held in connection with the World's Best Technology Showcase.

The Rice Alliance hosted the Houston contest, which has been described as the largest and richest intercollegiate graduate-level business plan competition in the world.

Will Rosellini, a Ph.D. candidate in the UT Dallas School of Behavioral and Brain Sciences and School of Management (SOM) MBA alum (see *Six Degrees of Preparation* on page 8) heads MicroTransponder.

SOM MBA students Tim Gutschlag and Jonathon Hoak represent "Ref for the Deaf," which won the top prize in the graduate level of the Business Idea Competition at UT Dallas last fall. IIE Associate Director Robert L. Robb served as their faculty adviser. 💡

Cultivating Big Ideas

By Donna Steph Hansard

The Institute for Innovation and Entrepreneurship (IIE) sponsors many initiatives, including programs for:

Students. Bolstering undergraduate and graduate courses that The School of Management offers in entrepreneurship, IIE offers students membership in the **UT Dallas Innovation and Entrepreneurship Club** and the opportunity to participate in the annual institute-sponsored **Business Idea Competition**.

Faculty and staff development. The institute's **Commercialization and Entrepreneurship Boot Camp** is a daylong event designed to stimulate interest in entrepreneurship and support the commercialization of new technologies, as well as raise the visibility of the institute. These twice-yearly events are open to faculty, researchers, graduate students and Ph.D. candidates from UT Dallas, UT Arlington and UT Southwestern Medical Center.

Venture development. Described as an "incubator without walls," IIE's **Venture Development** program involves UT Dallas faculty and entrepreneurship students in support roles to help technologies developed within or in partnership with the university attain commercial viability. The idea: to take a promising concept and transition it to market success. Currently the Venture Development staff, headed by Robert L. Robb, UT Dallas associate vice president for technology commercialization, is working with more than a half dozen ventures

IIE offers students, faculty and the community abundant opportunities to grow a concept into a commercial venture.

in various stages of incubation.

Research. The institute's faculty continually involves itself in various research designed to extend the understanding and practice of innovation, commercial entrepreneurship and the processes of creative thinking. As resources permit, IIE plans to sponsor research focused on innovation and entrepreneurial activities in North Texas.

Community outreach. Programs are designed to connect entrepreneurial companies and individuals with the university's faculty and students in ways that enhance the entrepreneurial process. Several community undertakings are detailed in *Involving the Community in Innovation and Entrepreneurship* below. ♡



IIE's Robert L. Robb (far left) and Joseph C. Picken, Ph.D., (far right) with members of Pungo, Inc., a winning team in the institute's first annual business idea competition

Involving the Community in Innovation and Entrepreneurship

By Donna Steph Hansard

The Institute for Innovation and Entrepreneurship makes a concerted effort to connect to the world off-campus through:

The Research and New Venture Showcase – a daylong event highlighting cutting-edge research and technology at UT Dallas. It also features presentations by academic and business leaders in emerging industries throughout the country. Past seminars have focused on nanotechnology, virtual world, simulation and game technologies, cyber security and geospatial sciences.

The Entrepreneurial Development Series – a certificate program targeting aspiring entrepreneurs and technical managers in established businesses. The next series will be taught in eight modules, one each month during the academic year, beginning in September.

Rotary Camp Enterprise – a program for inner-city youth that the Rotary Club of Dallas sponsors and the institute supports. Entrepreneurship students and institute faculty serve as counselors and mentors for the annual three-day camp.

UTD Innovation Opportunity Camp – a two-week introduction and exploration of innovation and entrepreneurship for area high school students, starting in June. The program features IIE faculty, as well as sponsoring entrepreneurial partners and service providers, and includes a team-based project.

Support for the North Texas Regional Center for Innovation and Commercialization (RCIC) – provided through the institute in the form of evaluators and mentors to the RCIC in support of the Texas Emerging Technology Fund.

The Texas Consortium of Entrepreneurship Centers – a proposed statewide organization of university entrepreneurship centers scheduled to have its first meeting in May at UT Dallas, sponsored by the IIE and the Rice Alliance in Houston. The organization will encourage collaborative initiatives as well as serve as a forum for the exchange of program ideas and best practices among the entrepreneurship programs across the state. ♡

TI Foundation: Texas Instruments Underwrites Teen Camps and Scholarships

The Texas Instruments Foundation has awarded The School of Management at The University of Texas at Dallas a three-year grant of more than \$300,000 to promote two innovation and entrepreneurship programs. The funding, which totals \$332,400, will underwrite development camps for high school juniors and seniors and scholarships to UT Dallas engineering and science students who take entrepreneurship courses.

The Institute for Innovation and Entrepreneurship (IIE) at UT Dallas, under the direction of SOM faculty member Joseph C. Picken, Ph.D., is creating and administering the programs.

IIE will hold the first summer camp the last two weeks in June. The scholarships are designed to encourage students majoring in engineering, science and technology to complete The School of Management's six-course, 18-credit-hour minor in innovation and entrepreneurship.

"The recent grant to The School of Management provides... opportunities for bright high school students to gain exposure to what is involved in the whole cycle of commercialization of ideas and the creation of a business," says Shaunna Black, a member of the TI Foundation and a Texas Instruments Incorporated vice president who manages the company's Worldwide Facilities. "This is something that most students never get to experience or experience later in their college career."



Shaunna Black

By providing innovation and entrepreneurship course work opportunities to promising engineering students, Ms. Black observes, the three-year grant helps "deliver to this region business-savvy technologists who in turn will feed economic growth faster."

Additionally, "this program will help attract and retain engineering students as they see the connection between their studies and business applications," Ms. Black says.

Steve Lyle, Texas Instruments' director of Human Resources Shared Services and chairman of The School of Management Advisory Council, sees a connection at a different level.

"There is a great story of collaboration unfolding at UT Dallas, which I believe will yield tremendous value for this region and has been greatly facilitated by the TI Foundation's grant," he says.

"Collaboration between the schools of Management and Engineering has never been better and more aligned with

the vision of UT Dallas as a whole," Mr. Lyle says. "This alignment and collaboration will promote economic growth in the region by turning research into valuable products and services and by delivering a talented labor pool of engineers and technologists who are also managers, leaders and entrepreneurs."

To date, the relationship between the university's School of Management and the Erik Jonsson School of Engineering and Computer Science has yielded a joint degree program, in which a student can obtain dual master's degrees in electrical engineering and management. Also, students who earn a bachelor's degree in electrical engineering can earn credit toward an MBA degree.

The schools have worked together as well on the Institute for Innovation and Entrepreneurship (IIE), a collaborative initiative of all seven of the university's schools (see *Nurturing Groundbreaking Enterprise* on page 2).

TI has supported higher education for more than 60 years. In the past decade, Texas Instruments and the Texas Instruments Foundation have made

grants totaling more than \$75 million to colleges and universities. The foundation, founded in 1964, is a nonprofit corporation providing philanthropic support for educational and charitable purposes, primarily in communities where Texas Instruments has a presence. 💡



Steve Lyle



Six Degrees of Preparation

By Donna Steph Hansard



From pitcher to postgrad student to business pioneer, Will Rosellini has relied on UT Dallas to perfect his path.

At age 28, Will Rosellini is a former minor league baseball pitcher who holds three master's degrees in business and science and is working toward a fourth in nanoscale physics.

He also has earned a law degree and is working toward a Ph.D. in applied cognition and neuroscience. Along the way, he has founded two successful entrepreneurial businesses, the newer of which was awarded \$1.38 million in development funding in February. In March, the same company placed first and picked up \$10,000 in prize money in a new-venture competition before going on to place fourth and earn nearly \$11,000 more in the Rice Business Plan Competition (see *IIE Teams Take Top Spots in Technology Contests* on page 5).

A self-described “businessperson’s neuro-engineer”—a reference to his commercial endeavors based on scientific ideas—Mr. Rosellini is a super-charged self-starter who continues to turn to The University of Texas at Dallas, particularly the Institute for Innovation and Entrepreneurship (IIE), for education and guidance.

With Dallas and Houston poised to be the next big high-tech hubs, he says, “UT Dallas is probably one of the best places, if not the best place, to be immersed in the interdisciplinary skills needed to understand bionanotechnology.” This trailblazing field puts biological, engineering and physical sciences to work at nanoscience level—in atomic and molecular scales—to create new technology.

Conquering...By Degrees

Mr. Rosellini recites his accomplishments in a down-to-earth manner.

A graduate of Jesuit College Preparatory School in Dallas, he started college at Vanderbilt University on a baseball scholarship. He was drafted by the Arizona Diamondbacks and finished his undergraduate degree at the University of Dallas during the off-season. He played until 2001, when he retired to “decide what to do next.”

Soon, he was at The School of Management (SOM), working on one master's degree in accounting and another in business administration, both of which he received from UT Dallas in 2003 (see *When Life Throws You a Curve in MANAGEMENT*, Autumn 2003, Vol. 7, No. 1, pp. 30-31).

It was during his SOM graduate school experience that Mr. Rosellini first encountered the science behind entrepreneurship in a course taught by Joseph C. Picken, Ph.D. Dr. Picken walked the students through the art of creating a business plan and required them to submit a completed proposal for a new company. The end result for Mr. Rosellini later turned into his first venture, Texas Onsite Dental.

New York, New Jersey, Home

But before the dental service firm became reality, Mr. Rosellini set his sights on law school. He didn't want to be a lawyer, he says, but “I was frustrated that every major component of a business deal involved lawyers, and I needed to understand what they were doing.”

Mr. Rosellini headed to Hofstra University Law School in New York. There he concurrently worked on a law degree and graduated from Rutgers University-Newark and the New Jersey Institute of Technology with a master's degree in computational biology.

Then, two semesters away from Hofstra graduation, he relocated to Houston to help care for his sister after her open-heart surgery. He persuaded the university to let him finish classes in Texas.

Once back, he soon added a weekly commute to UT Dallas to his law studies. A program in applied cognition and neuroscience beckoned, as did research by Lawrence J. (Larry) Cauller, Ph.D., a School of Behavioral and Brain Sciences associate professor in neuroscience.

Dr. Cauller investigates how to corral patterns of activity in the cerebral cortex of the brain into commands. Cortical activity studies hold the promise that people with spinal cord injuries and other disabilities might use those commands to control such peripheral devices as voice boxes, robotic arms and computers.

However, Mr. Rosellini's belief that Dr. Cauller and UT Dallas verged on breakthrough science didn't reap immediate benefits. Dr. Cauller did not respond to Mr. Rosellini's request to work in his lab, and unglamorous commuter life continued.

"Once I finished my law degree, I decided it was time to get a job," he says. "So I dusted off the business plan I'd put together in Dr. Picken's class and started Texas Onsite Dental."

The successful patient-oriented service firm organizes onsite dental care for residents of nursing homes and assisted living centers. It has doubled in size in the three years since its inception.

As Luck...More Work...And Help From IIE Would Have It

Meanwhile, hoping to attract Dr. Cauller's attention, Mr. Rosellini made a presentation at a 2006 neuroscience conference sponsored by UT Dallas.

"A lucky thing happened. One of Larry's senior lab members, David Croft, saw my presentation at a time when Larry was interested in forming a company," says Mr. Rosellini.

The two collaborated, resulting in the recent creation

of MicroTransponder Inc., a company developing neuroprosthetic devices for use in restoring or enhancing nervous system performance.

"Much of MicroTransponder's early success is the result of Dr. Picken and UT Dallas' entrepreneurship program," Mr. Rosellini says. "Dr. Picken took my idea and helped me turn it into a business, including finding seed funds to get it off the ground."

Today, Mr. Rosellini's focus is on growing MicroTransponder, as well as completing his Ph.D. at UT Dallas, along with that master's degree in nanoscale physics from Rice University.

The attention to MicroTransponder paid a big dividend in February. That is when, through its North Texas Regional Center for Innovation and Commercialization, the Texas Emerging Technology Fund named MicroTransponder one of five early stage projects worthy of assistance intended to help create high-potential technology and high-value jobs. More immediately, that \$1.38 million infusion from state revenues will allow MicroTransponder to further develop and commercialize implantable stimulators that could help relieve chronic pain caused by degenerative nerve conditions.

From IIE's vantage, "we've helped launch Will Rosellini as a serial entrepreneur," Dr. Picken says. "He possesses the drive and initiative, is a fascinating guy and has accomplished much, and he's only 28.

"We've helped him avoid some of the most obvious pitfalls. We've coached him through the process of building what's going to be a significant company, which has been a lot of fun. We're proud of him, and we're happy to have been of help along the way." 💡



SOM alum and entrepreneur Will Rosellini specializes in commercializing scientific ideas.

Energizing ENTREPRENEURSHIP

BY PAULA FELPS

Innovation and successful entrepreneurship have always gone hand in hand. With the creation of the Institute for Innovation and Entrepreneurship (IIE) at The University of Texas at Dallas in 2006, The School of Management (SOM) became part of a collaborative effort to encourage groundbreaking thinking and pursue entrepreneurial activity in many areas.

The IIE could prove to be a major player in stirring new activity and releasing new energy and ideas into the Dallas market, according to Ron Nash, a partner in the venture-capital firm InterWest Partners and a 1979 School of Management master's degree graduate.

Of course, one key component that drives the success of innovative and entrepreneurial efforts is that instrumental but seemingly elusive element — cash.

And the ability of Mr. Nash and other members of the venture-capital community to direct original concepts toward viable funding is a key advantage to having them serve on the SOM and IIE advisory councils. An advisory council position provides a unique vantage point from which to watch the incubation and cultivation of fresh concepts.



Ron Nash

Building Bridges

Last year, according to PricewaterhouseCoopers and the National Venture Capital Association, U.S. venture capitalists invested \$29.4 billion — the highest amount since 2001. Terry Rock, a partner with CenterPoint Ventures who — like Mr. Nash — has served on both SOM and IIE advisory councils, says the vision of the school fits perfectly

with the venture market in support of pioneering projects.

SOM “trains its students on every key aspect of starting and running a business,” observes Jeanne Bayless, a 1991 SOM master of science degree graduate and managing partner of Dallas-based venture-capital firm Star Ventures.

Corporate friends like these keep the school abreast of trends and technologies attracting interest and investors. They also create a strong link between the intellectual and business communities.

While the school encourages the promotion of good ideas, advisers such as Ms. Bayless, Mr. Rock and Mr. Nash can use their expertise to help direct those ideas toward potential investors or markets.

“It’s a tremendous opportunity, because we can hear what’s going on and see what they’re doing” at The University of Texas at Dallas, Mr. Nash says of IIE involvement. “We might realize that what they are doing has some applications beyond their initial idea, and we might see how it



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The School of Management and its supporters offer strong backing to a collaborative university endeavor to give good ideas a chance to grow in the marketplace.

could work,” in the marketplace.

Or someone on the advisory council, he adds, might be able to make the connection between the SOM and a business in need of IIE support. “It is,” he emphasizes, “a tremendous way to build a bridge between the school and the business community.”

Opening Pipelines

While venture cash has not returned to heady, free spending, experts say that the market has adjusted itself, and the funding pipeline is open — especially for good ideas.

Mr. Nash is among those who believe the academic and business communities need to work together to help Dallas regain solid footing in the tech market. InterWest Partners provides funding to areas such as software and hardware, life science businesses, pharmaceuticals and medical devices.

Counter to the adage that claims too many cooks spoil the broth, Mr. Nash believes “the more cooks you have in the kitchen, the better it is going to be” — particularly when it comes to new ventures. “It takes a lot of hands and a lot of ingredients to make something great,” he says.

Combining Business and Engineering

Boom, bust or on the rebound, “there is always a market for fresh new ideas, particularly if they are focused on a major problem — such as alternative energy,” Terry Rock says. He notes that areas receiving the most funding now are energy, life sciences and the Internet sectors. CenterPoint focuses heavily on clean technology, including alternative energy, power and power management, lighting, water, solar and nano electronics.



Terry Rock

SOM “trains its students on every key aspect of starting and running a business,” observes Jeanne Bayless, a 1991 SOM master of science degree graduate and managing partner of Dallas-based venture-capital firm Star Ventures.



Jeanne Bayless

The University of Texas at Dallas “has great engineers, and business, marketing and management capability to bring to the workplace — which is what we fund, and what major corporations like TI want as well,” Mr. Rock says. “The venture community needs that business-engineering combination.”

‘An Enviable Position’

“Working together, UT Dallas and venture-capital funds such as Star [Ventures] can have a significant impact on technological innovation and regional development,” Jeanne Bayless says.

She says that today most venture funds are being dedicated to more developed transactions that have less risk and a shorter exit strategy.

Good ideas must be accompanied by solid business plans and, according to Mr. Nash, should also have some sort of accompanying test study to show both need and customer satisfaction.

IIE’s focus on identifying markets, product development and go-to-market strategies gives SOM and other UT Dallas entrepreneurs a leg up on the competition.

“The key take-away is that we see hundreds of business plans a year. Many are turned down before the due-diligence stage,” Ms. Bayless says. “[You need] a good idea that addresses a large potential market, surrounded by a good team.”

IIE’s presence — and its willingness to work with the business community — put it in an enviable position to help the tech sector in Dallas.

“There are a lot of ideas bubbling around,” Mr. Nash says. Creative thinkers who are able to connect with the business community through the IIE can really accelerate the process of heating up an idea and percolating it to market readiness. “When you have that working,” Mr. Nash says, “it just might be what it takes to light that match and get things burning again.” 🔥

Two professors and their associates delineate their studies. One takes note of proactive means to overcome less-than-ideal locations that could impede new-venture success. The other evaluates effects customer loyalty can have on pricing and profits.



Management Research Frontiers is a regular feature that highlights recent investigative work of School of Management faculty members. In abstracts they have written, they not only outline their scholarly efforts but also point out the potential outcome their work may have on business theory and practice.

Collaborating Key to Overcoming Location Deficits

IS GEOGRAPHY DESTINY FOR NEW VENTURES?

By David L. Deeds, Ph.D., Joseph E. Coombs, Ph.D., and R. Duane Ireland, Ph.D.

Looking for originality in business and studying how and why new ideas succeed are academic fortés of David L. Deeds, Ph.D., associate professor of organizations, strategy and international management. Also academic director of the Institute for Innovation and Entrepreneurship at The University of Texas at Dallas (see *Nurturing Ground-breaking Enterprise* on page 2), Dr. Deeds has teamed up

with Joseph E. Combs, Ph.D., and R. Duane Ireland, Ph.D., both business faculty members at Texas A&M University, to investigate ways new ventures can keep less-than-optimum location from blocking the road to success.

The search for novelty — that innovative and valuable product or service — is the essence of most technology-driven new ventures. Novel ideas that lead to the success of a new venture often combine knowledge, skills and ideas gleaned from the environment. This reasoning underpins a stream of research that has found that significant advantages accrue to ventures located in a geographic region in which a cluster of similar firms and supporting organizations are located.

Specifically, ventures in a cluster benefit from a larger labor pool, specialized suppliers and knowledge spillovers. Benefits of being located in a cluster include improved access to capital, higher rates of survival, and more patenting and new product introductions. Clustering benefits have been shown in a variety of industries including hotels, footwear, computer hardware and software, and biotechnology. This research led us to a simple question: Is geography destiny, or can the disadvantages of not being in a cluster be mitigated?

Results of a recent study indicate that geography is

not destiny. The disadvantages of not being in a cluster can be overcome through collaboration with players located in clusters. In fact, cross-pollinating several clusters may actually enhance innovation. Specifically, in a study of 176 biotechnology firms we found strong evidence that firms outside clusters benefited from balancing their collaborations between researchers at universities, research institutions and firms located in clusters and those in their area. The punch line being that geography is not destiny. You don't have to move to the Silicon Valley to be competitive. Collaborating with firms and institutions, located in clusters, as well as with your local institutions can overcome any disadvantage due to location. Collaborating in several clusters may even enhance your ability to generate novel, innovative new products.



David L. Deeds, Ph.D.

Importantly, we show a firm's relative ability to attract repeat, loyal buyers has surprising implications for pricing strategies. This single effect can explain why leading brands such as Parkay and Peter Pan may offer both the lowest average price and the most frequent promotions. For managers, this result shows that frequent, deep promotions may be optimal to maintaining a dominant market position.

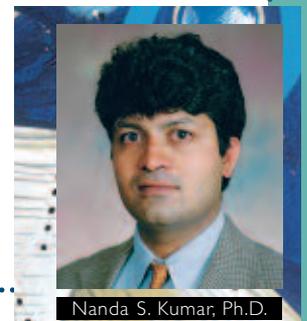
In this sense, we identify an alternative pricing strategy that a manager should consider to build and maintain a leading brand. While a strategy of low prices and frequent promotions is not always profitable, our model identifies conditions under which this strategy is optimal.

We also find that profits of a firm may increase when a weak competitor gets stronger, that is, is able to attract more repeat, loyal buyers because both companies have a devoted consumer base that will support price increases. But if a firm becomes weaker, it may lower the price of all firms and erode industry profits. An implication for managers is that a leading brand must be cautious using tactics that weaken a rival as this may lead to the unexpected consequence of lower industry prices and profits for both firms.

Our findings on price correlations complement extant theoretical research on price promotions and price cycles. Consistent with this literature, we show that strong firms exhibit high-low pricing or negative serial price correlation. However, strategic price effects may lead a weak competitor to mimic the behavior of the strong firm, which may lead to both positive serial and contemporaneous price correlations.

We note that these findings are entirely due to competitive effects; in the absence of competition, a weak firm would exhibit negative serial price correlation. For practitioners, these results show when it is optimal for a weaker brand to mimic a stronger rival's pricing strategy. If the firms are sufficiently asymmetric in their ability to attract repeat, loyal buyers, then mimicry of the competitor's pricing strategy is optimal.

This paper incorporates consumer dynamics well-established in empirical marketing studies. The model allows us to highlight how firms' ability to attract repeat, loyal buyers affects pricing strategies and profits. ♡



Nanda S. Kumar, Ph.D.

Linking Faithful Customers to Pricing Strategies and Profits

PRICE COMPETITION WITH REPEAT, LOYAL BUYERS

By Nanda S. Kumar, Ph.D., and Eric T. Anderson, Ph.D.

Many empirical studies have established that state dependence — the combination of factors affecting preferences and decision making — varies across consumers, brands and categories. Analytic models have assumed that this combination does not vary across firms. In contrast, Nanda S. Kumar, Ph.D., SOM assistant professor of marketing, and his co-author, Eric T. Anderson, associate professor at Northwestern University, take the view that decision making and preference vary by firm. That is, a well-known national brand, such as Tide detergent, may be able to attract more repeat, loyal buyers than a lesser-known rival brand. While this view is supported by empirical research, it has not been previously considered in analytic models. (Their completed work is published in *Quantitative Marketing and Economics*, Vol. 5, No. 4, December 2007).



PRECISION EDUCATION

SOM's Executive Education
area excels at creating
custom non-degree
programs

BY PAULA FELPS

MORE AND MORE, COMPANIES WANT IMMEDIACY IN EDUCATION — clear-cut knowledge conveyed efficiently that will help their employees do business better right away. Because of that, they are turning to The University of Texas at Dallas School of Management (SOM), where they can access customized programs that have been developed to suit their specific, individual needs.

Corporations increasingly are looking to universities to deliver precise but unbiased education on a host of narrow topics critical to their success, says David Springate, Ph.D., associate dean for executive education. "It's part of an international trend."

The UT Dallas School of Management has become a leader in creating such non-degree programs for companies, expertise SOM devel-

oped after Raytheon approached the school in the mid-1990s to create a custom program for its employees.

By 2000, Raytheon had achieved its aim and become a satisfied customer. Then other companies signed up, and additional custom-degree programs evolved. Texas Instruments Incorporated (TI) "wanted an organizational development and change management program," says Dr. Springate, recalling that "all that was really the start of our customized certificate programs."

A Talent for Developing Targeted Programs

"We've really found our stride with these types of programs," Dr. Springate says.



David Springate, Ph.D.

One example he cites is curriculum developed in 2006 when United Supermarkets sought to train store managers for leadership roles. John Fowler, the Executive Education (Exec Ed) area's director of new initiatives, served as the on-campus coordinator for that undertaking.

"We subsequently designed two other programs" for United Supermarkets, Dr. Springate

says, "including an online program for department managers."

Such non-degree programs have evolved into a major School of Management offering. SOM can provide a company with a customized plan that incorporates the strengths of the school's degree programs as well as non-degree options from which to choose. At the heart of non-degree program success is the ability to build business partnerships,

then target the specific needs of an individual company.



PANAMA CANAL PHOTO: ©ISTOCKPHOTO.COM/MATTHEW RAGEN

Above: Employees of the Panama Canal expansion project received training last spring from UT Dallas' Project Management Program.

Right: Jim Joiner, Project Management Program director, leads classes customized to meet specific needs of various companies.



"The secret to our success is relationship building. We're very responsive, and we reach out to every expert that we have in order to develop the best, customized solutions for each client."

—James R. Newstead

Making 'Incredible Strides'

Recently, new partnerships have extended the reach of SOM non-degree programs around the world, marking, as Dr. Springate says, "incredible strides" for Exec Ed efforts.

The Project Management Program began training project managers for the expansion of the Panama Canal, offering workshops for Hewlett-Packard Company employees on "Managing Projects in an International Environment" and creating workshops for heating and air-conditioning giant Lennox International Inc. Most recently, Project Management rolled out a training program for the Los Angeles-based global commercial real estate company, CB Richard Ellis.

"Everything we do is spun off" graduate degree programs The School of Management offers, says Jim Joiner, director of the Project Management Program. "We take the graduate course information and adapt it to the individual needs of the business. So we are taking solid, quality information and then customizing it to what each business needs."

He credits the strength of degree programs with creating a firm



The Exec Ed healthcare management class, taught by John McCracken (center), Ph.D., is customized for clinical chairmen to include topics of business and leadership.

foundation on which the non-degree programs can build. “Any time that you can do that kind of quality training, that’s going to stay in people’s minds. They’re going to remember you. And when they have additional needs, they’re going to start thinking of UT Dallas.”

Meeting Any Need

That is exactly what is happening across the board at The School of Management. At a time when project management has become a hot topic in business, the UT Dallas program has emerged a major player.

“Both the acceptance of project management and the need for it are quite high right now,” Mr. Joiner points out. “The word is out, and it’s snowballing.

“When people think of project management, I want our name to pop up,” he says. “I want us to be known as the school that can meet any need their business has.”

Expert in Highly Focused Delivery

Other non-degree programs forge ahead with that same passion.

“We are constantly looking for organizations that we can partner with,” says John McCracken, Ph.D., clinical professor of healthcare management at SOM. “We go out and find what companies want, and then we develop a program that is complementary to their basic mission.”

That is why the healthcare management program now offers a customized non-degree program in business and leadership to the clinical chairmen at The University of Texas Southwestern Medical Center. The

program incorporates many elements of the Master of Science in Medical Management that the Executive Education area offers, but it is tailored specifically to meet UT Southwestern’s individual needs.

“There are many non-degree programs out there,” Dr. McCracken says, “but there are really only two ways to go about them.”

One, he says, is to offer open enrollment and accept many students from different companies. The second option — the one SOM pursues — is to partner with an individual company, develop a customized, in-house program, and fulfill that company’s needs and concerns.

SOM’s Executive Education area has repeatedly proven its ability to provide those highly focused programs, Dr. McCracken points out.

“That’s where our strength is... we have the background and experience to be able to develop exactly what [an organization] needs,” Dr. McCracken says. “Every school has to play to its strengths. Our strength is our experience and knowledge in these specific areas of business.”

Key Ingredients: Market, Skills, Reputation

The success of non-degree programs, according to Dr. McCracken, depends upon three ingredients — the market the school is in, the skill and competency of its educators, and the reputation or brand of the school.

Located in the Telecom Corridor, the UT Dallas School of Management has long enjoyed an advantage in the technology marketplace, and, Dr. McCracken says, the skill and experience of faculty and administrators in high-tech disciplines have contributed to the school’s growing reputation.

A Business Partner in Education

While Dr. McCracken primarily works with healthcare companies close to home, other Exec Ed non-degree programs are going global.

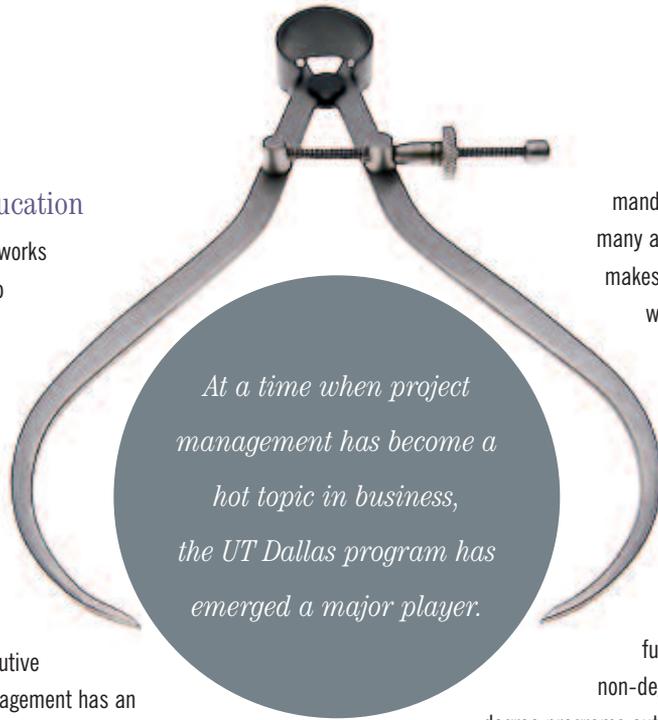
"When you think of the corporate partners that we have, many of them are based in Dallas but have a global outlook," says James R. (Jim) Newstead, director of Leadership and Organizational Development Programs in the Executive Education area. The School of Management has an expansion plan for Asia, Europe and North America, Mr. Newstead says. "I believe that UT Dallas Executive Education could become a dominant player on a global basis."

An impressive array of clients lined up to participate in various non-degree leadership programs add credence to Mr. Newstead's forecast. Hotel and hospitality company Accor North America, Accuro Healthcare Solutions and Champion Technologies are among domestic companies with worldwide outlooks turning to The School of Management for leadership training. But so are companies like Safran, a billion-dollar global aerospace company headquartered in France.

"We do not offer cookie-cutter solutions," Mr. Newstead says. "The secret to our success is relationship building. We're very responsive, and we reach out to every expert that we have in order to develop the best, customized solutions for each client. That is dramatically increasing our value in the marketplace."

Repeated success in developing customized solutions has solidified SOM's long-standing relationship with TI. The worldwide digital signal processing company has sought The School of Management's help in creating a leadership pilot program to be rolled out in five countries — three in Asia during 2008. Through TI, the school is offering the program in collaboration with Fudan University in Shanghai, China.

"We are constantly expanding our resources to keep up with demand," Mr. Newstead says. The world today "de-



At a time when project management has become a hot topic in business, the UT Dallas program has emerged a major player.

mands this kind of attention, but not many are willing to deliver it. That's what makes us stand out. We have people who passionately believe in executive education, and who believe in creating partnerships. We want the UT Dallas School of Management to be known as a business partner, not just a place where people go to get a degree."

Dr. Springate predicts that the future will see more emphasis on non-degree programs. Right now, he says, degree programs outnumber non-degree programs by a ratio of about three to one. But he sees that shifting.

"Executive education is moving much more toward the corporate side of things," he says. "That is only going to continue. The School of Management is fortunate, because both our degree and non-degree programs are strong."

Capitalizing in the school's strengths in custom-designing programs could shape the future and fortunes of the entire university.

"If we do a good job with providing corporate solutions, then some of these partners will depend upon our degree programs when it comes time for their [employees] to get a degree," Mr. Newstead points out. "Our degree programs are first-rate. This can benefit the schools of Management, Engineering and Computer Science — everyone.

"This isn't just about bringing all these programs and people together. It's about moving them forward." 💡

James R. Newstead leads various non-degree leadership training programs for SOM's Exec Ed area.



FIVE NEW MEMBERS CONTRIBUTE EXPERTISE TO BENEFIT SOM

BY DONNA STEPH HANSARD

The School of Management (SOM) at The University of Texas at Dallas has added five new members to its advisory council, including one who graduated from SOM. Several new members have long been involved through their companies in numerous student educational activities and corporate sponsorship roles.

The SOM Advisory Council plays a vital role in the school's expansion, development and achievement. It also provides important leadership in strengthening and enhancing SOM programs and goals.

Ted Fredericks is president and chief operating officer of Dallas, Texas-based Mohr Partners, an international corporate real estate services, advisory and consulting firm. He brings more than 30 years of experience in real estate and project management for a broad range of environments.

Mr. Fredericks received his bachelor's degree in mechanical engineering from Worcester Polytechnic Institute in 1972 and began work with Riley Stoker as a field service and construction engineer. In 1973, he joined Rockwell International as a systems engineer and engineering manager, developing complex telecommunications and computer systems. He subsequently was promoted to a project manager responsible for multimillion-dollar telecommunication projects. While at Rockwell, Mr. Fredericks received a master of science degree in management

and administrative sciences with concentrations in finance and marketing from The School of Management. While completing that degree, he was selected to participate in a general-management development program with Rockwell Defense Electronics.

His participation resulted in his promotion to associate director for product operations and director

of operations in charge of manufacturing, facilities, procurement and quality.

In 1985, Mr. Fredericks co-founded Info-Pro Inc., a personal computing network-design, implementation, project management and consulting firm that he sold to Software Spectrum in 1992. At Software Spectrum, he served as director of quality, fulfillment services, administration and facilities. He joined Mohr Partners in 1996.

"I benefited immensely from what I learned at UTD," Mr. Frederick says. "My experience there helped me to expand and grow within Rockwell, and then subsequently helped me in buying and selling other businesses."

Ozan Gursel is a partner in the Dallas office of McKinsey and Company, an international strategy and management consulting firm. Mr. Gursel, who has been with the company eight years, primarily assists high-tech and telecommunications clients in developing and implementing business strategies, improving bottom-line financial operations and leveraging technology to drive business performance. Before joining McKinsey and Company, Mr. Gursel was at Accenture, where he focused on enterprise systems implementation.

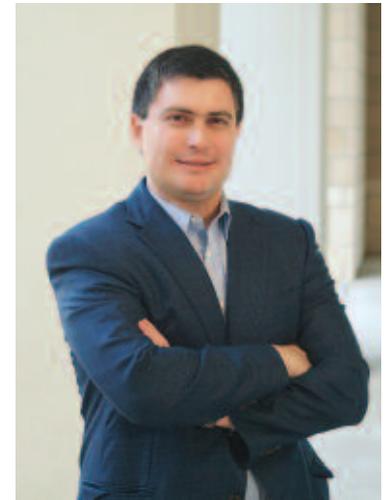
Mr. Gursel earned a bachelor's degree in computer science from Rice University and an MBA from the University of Chicago.

A longtime SOM supporter, McKinsey and Company has been represented on the advisory council for a decade.

"I bring a technology and management background to the table and am looking forward to learning more about UT Dallas and how our company can contribute to students' education and job training," he says.



Ted Fredericks



Ozan Gursel



Richard Kenedi

Richard Kenedi is senior director/general manager of diagnostics in Richardson, Texas-based Tektronix Communications, a worldwide provider of communications network management and diagnostics solutions. Mr. Kenedi joined Tektronix in 2005, after serving as vice

president of product management and engineering at SOMA Networks, a wireless broadband equipment supplier.

Prior to that, he served more than 15 years in product-management and engineering leadership roles at Nortel Networks. He received a bachelor's of science degree from the University of Toronto and an MBA from the University of Dallas in 1992.

"I hope I can bring a strong combination of business, telecom and product technology experience to the table and play an integral part in helping with projects and activities," Mr. Kenedi says.

Tim Krause is chief marketing officer and senior vice president strategy, Americas region, in the Plano, Texas, office of Alcatel-Lucent, an international firm providing voice, data and video communications to a broad range of industries and government entities. He graduated from William Jewel College in 1983 with a bachelor's degree in physics and received an MBA from the University of Dallas in 1994.

Mr. Krause offers more than 20 years of experience in the telecommunications industry, having served in numerous positions in engineering, product-line management, product strategy and marketing at Alcatel and Rockwell International, which sold its telecom unit to Alcatel in the early 1990s. Soon after the buy-



Tim Krause

out, Mr. Krause moved to France, where he worked three years for Alcatel's optic business line. After the company's merger with Lucent Technologies, he was appointed to his current position, responsible for strategic marketing for the company's North and South American region.

"I've had a long relationship with UT Dallas," Mr. Krause says. "My experience gained there as a company sponsor has been instrumental in my own career development and growth."

Glenda Shelby is vice president of diversity, human resources and The Academie, the company's training school, for Accor North America, part of an international firm specializing in the hospitali-

ty and hotel management industry. Based in Carrollton, Texas, Ms. Shelby is responsible for developing and executing workforce, workplace and marketplace diversity management. She also is responsible for the firm's corporate human resources department and its training and services area. In addition, she serves as administrator of Accor's corporate mentoring program and is responsible for its Women's Leadership Summit.



Glenda Shelby

"I have a very diverse background, so I hope I can bring a variety of perspectives to the group," Ms. Shelby says. "I look forward to growing and learning myself, from my experience serving on the council."

Ms. Shelby joined Accor bringing almost 20 years of experience in human resources and diversity. She served in numerous management positions at IBM, Blockbuster Inc. and JPMorgan Chase Bank. She received a bachelor's degree from Northwood University and is completing advanced studies in human relations at Amberton University. Ms. Shelby earned a Diversity Certification from the International Institute for Diversity and Cross Cultural Management from the University of Houston. ♡

Corporate-Governance Conferees Seek Equilibrium Among Competing Stakeholder Interests



By Jill Glass and Jeanne Spreier

Corporate directors, senior managers, institutional investors — all want what is best for a company, but what is that? And how is the best achieved if these groups have competing agendas? These questions provided the focus for “Balancing Stakeholder Interests,” the corporate governance conference The University of Texas at Dallas School of Management (SOM) held last November 1.

Conferees defined factors crucial to business success and identified what it takes to align them with the influence and accountability of directors, managers, investors and other stakeholders.

SOM’s Institute for Excellence in Corporate Governance (IECG) sponsored the daylong event, its fifth annual national conference.

Five years also had passed since enactment of the Sarbanes-Oxley Act (SOX), corporate accountability reform legislation that arose in the wake of the Enron and WorldCom scandals. SOX co-author, former U.S. Congressman Michael G. Oxley, delivered the keynote address. Mr. Oxley, who became a vice chairman of the Nasdaq Stock Market after retiring from his Ohio House seat, reviewed the status and impact of the act.

Speakers outline interests, reinforce ethics

In the conference opening speech, Margaret M. (Peggy) Foran, senior vice president for corporate governance at Pfizer, the international pharmaceutical company, put a framework around the relative interests of corporate stakeholder groups. She described how they may converge, diverge and change, and how these shifts may influence the future of corporate governance.

Also associate general counsel and corporate secretary at Pfizer, Ms. Foran read a series of hypothetical letters to corporate directors, managers and others in an effort, she said, to “make sure that all groups understand more about each other’s points of view.”

The letters illustrated the importance of a fully informed team of stakeholders in successfully effectuating change, Ms. Foran said.

Later, Holly G. Gregory, a partner and corporate governance specialist in the New York City-based law firm of Weil, Gotshal and Manges, related ethics to stakeholder interests.

She suggested board members start ethics discussions with management with this question: “What are the ethical dilemmas you face?”

“Boards need to be leaders in setting standards for ethics,” Ms. Gregory said. She advised boards to step up ethics discussions on just about any topic they deal



Left photo: Conference organizer Constantine Konstans (left), Ph.D., with moderator Dennis McCuiston

Right photo: Opening speaker Margaret M. Foran

IECG Co-Sponsors Global Forum in Hong Kong

The Institute for Excellence in Corporate Governance (IECG) recently adopted a global perspective, co-sponsoring a forum in Hong Kong for companies grappling with worldwide financial challenges such as the subprime meltdown.

Held at Hong Kong Polytechnic University, the March 15 event, “Risk Management for Globally Interconnected Enterprises,” featured talks by financial and risk-management experts, scholars and executives who share an interest in the field.

More than 150 CEOs and senior managers from Hong Kong-based companies attended, along with their counterparts from China and other parts of Asia.

The Asia-Pacific Center for Corporate Governance Studies at Hong Kong Polytechnic co-sponsored the forum with the IECG, which is based in The School of Management (SOM) at The University of Texas at Dallas.

“We’re an economically and politically interconnected world today, so when problems occur in one part of the globe, they’re going to affect other places, too,” says SOM faculty member and IECG Director Constantine Konstans, Ph.D., who organized the forum. “For example, the subprime loan crisis in the U.S. has affected values of securities around the globe. This problem is not going to go away soon and will undoubtedly intensify.”

Forum participants looked at solutions and best practices in managing the risks associated with such crises, according to Dr. Konstans, who is also a professor in SOM’s Accounting and Information Management area.

Forum keynote speaker was Walter John Smiechewicz, an author, speaker and risk-management consultant. Formerly a senior managing director at Countrywide Financial Corp., Mr. Smiechewicz discussed “The Impact of Risk on Global Strategy.” Other speakers included Vernon F. Moore, executive director at CITIC Pacific Ltd.; and Carol Luu, partner of Enterprise Risk Services at Deloitte Touche Tohmatsu.

Session topics included: “Determination of Risk Capacity/Appetite for a Global Enterprise,” “Measurement and Reporting of Risk in Interconnected Organizations” and “Enterprise Risk Management Applied on a Global Basis.”

In addition, a panel discussion featured Dennis R. Jennings, a former



IECG Director Constantine Konstans (right), Ph.D., served as moderator for the forum’s panel discussion.

Public Company Accounting Oversight Board deputy director and an IECG director-in-residence; Angelina Kwan, chief operating officer for Cantor Fitzgerald; Patrick Rozario, a Grant Thornton partner who heads the company’s Business Risk Services division; and Kelvin Wong, executive director at COSCO Pacific Limited. The panelists offered perspectives on measuring and reporting risk in interconnected global enterprises.

The IECG conducts research and presents programs focused on enhancing the abilities of corporate directors, senior officers and institutional investors to protect and promote stakeholders’ interests in an effective and ethical manner.

For more information, visit som.utdallas.edu/iecg or contact Dr. Konstans at 972-883-6345 or konstans@utdallas.edu.

with — not the least of which is CEO compensation. She said it is imperative for boards and management to be aligned on ethics standards and it is equally important to communicate that fact to others.

“Corporate reputation is an asset,” Ms. Gregory said. “It needs to be a business imperative to improve trust. . . . The cost of failure is very high.”

After delivering a day’s-end distillation of the comments of more than a dozen speakers, Stephen Wagner, a partner with Deloitte and Touche LLP in Massachusetts and a managing partner with the firm’s U.S. Center for Corporate Governance, called for systematic analysis of significant corporate governance issues to achieve equitable balancing among all stakeholder interests.

Panels give voice to stakeholder positions

Conference events leading to that summary began with sessions in which panels aired the perspectives of specific stakeholder groups.

The first panel reviewed how directors find themselves in an environment potentially more litigious than at any time in history. Panelists also discussed stakeholders’ increasing demands for a voice in issues traditionally in the realm of directors and senior management.

Performance standards for senior managers dominated the second panel discussion.

Third-panel participants looked at new categories of investors and examined the effect of increased activism among institutional investors.

SOX co-author says act is evolving

Former congressman and keynote speaker Michael G. Oxley told listeners SOX “is an evolving process.”

Mr. Oxley said that the Public Company Accounting Oversight Board (PCAOB), the private-sector, nonprofit corporation the act created to oversee auditors of public companies, and the Securities and Exchange Commission would soon modify some SOX provisions to make their implementation costs more proportional, or in his words, “scalable,” to the size and complexity of a company.

SOX critics complain detailed reporting requirements often are costly, fail to set implementation priorities and include make-work provisions whose expense and time consumption far outweigh the accountability act’s benefits.

Mr. Oxley urged corporate directors who complain of “over-auditing” because of the post-Enron law to shop around to cut auditing costs.

Defining stakeholders and their impact on corporate behavior

At a roundtable discussion kicking off the second half of the conference, participants — six corporate executives — were asked to identify stakeholders in their industries and what impact they have on corporate governance.

“Twenty years ago, we never talked about stakeholders,” said Dennis Jennings, former deputy director of inspections and Texas regional leader for the PCAOB, a former partner with Pricewaterhouse-

Coopers and currently a director-in-residence of the IECG.

“All of it is on the table” now, said John C. Wilcox, senior vice presi-



Former congressman and keynote speaker Michael G. Oxley

dent and head of corporate governance at TIAA-CREF, with corporate boards facing dilemmas, from moral issues to environmental debates to regulation and litigation.

“When you start thinking about how you balance the needs and wants of stakeholders, you have a sense of trade-offs,” said Thomas G. Plaskett, who has held either CEO or director positions at many corporations, including RadioShack, Novell, Greyhound Lines, Pan Am and Continental Airlines.

Panelist J. Kenneth Menges Jr., managing partner of Akin Gump Strauss Hauer and Feld’s Dallas office, noted that any corporate board that fails to look beyond its traditional list of stakeholders does so at its own peril.

It is good corporate strategy for companies to see their community as a stakeholder, said Thomas C. (Tom) Leppert, current mayor of Dallas and formerly CEO and chairman of the board of The Turner Corporation.

It is important, too, for executives to remember who drives all this energy — customers, said Todd M. Bluedorn, CEO of Lennox International.

The panel acknowledged that corporate America has changed dramatically because of an expanded “playing field” comprised of stakeholders, geography, risk and especially the need for an “external” focus. They agreed that corporations must focus outwardly — to customers, suppliers and other external stakeholders — to keep from forming a myopic world view that can lead to missing or misinterpreting significant changes in fundamental trends.

Issuing a challenge

“Companies need to get a better idea of the needs and agendas of the stakeholders,” Stephen Wagner said in his conference summary. But he noted that some speakers had pointed out that “special interests should not divert attention.”

Emphasizing that mindless compliance with rules and regulations does not necessarily result in good corporate-governance outcomes, Mr. Wagner called for detailed study of significant corporate-governance issues to ensure all stakeholder interests are represented.

“‘Check-the-box’ mindsets are really bad,” he said, stressing that it is important to listen to all points of view — that all are legitimate. “I would challenge you leaders in the business community to do that.”



Left to right: Dr. Konstans, panelist J. Kenneth Menges Jr. and Michael G. Oxley

Professor Sethi Earns Distinguished Alumnus Honor

The Indian Institute of Technology Bombay (IITB) recently added to honors conferred on School of Management Professor Suresh P. Sethi, Ph.D., by naming him a Distinguished Alumnus in a ceremony held in conjunction with the institute's 50th anniversary celebration.

During its Golden Jubilee Foundation Day on March 10, IITB recognized Dr. Sethi, a 1967 mechanical engineering undergraduate, and four other alumni with awards for gaining significant distinction in their fields.

The School of Management's Charles and Nancy Davidson Distinguished Professor of Operations Management and director of the Center for Intelligent Supply Networks, Dr. Sethi joined an elite group of IITB alumni cited for making their mark in boardrooms, industries and universities.

"IITB is a premier university, and I feel very honored and humbled to receive this prestigious award," Dr. Sethi says. "It's a confirmation by your peers that you've done well. It's a nice feeling that they chose me."

IITB's director, Ashok Misra, Ph.D., sent a letter to Dr. Sethi that said the institute is proud to see its alumni reach "positions of eminence in industry, academia and business."

"Your achievements have brought laurels to the institute, and I am sure that by accepting this honor, you will permit your alma mater to endorse the excellent contributions you have

made in your field of work," the letter said.

Of the almost 100 IITB graduates recognized as distinguished alumni during the last 50 years, most are business leaders, industry leaders and senior managers. Dr. Sethi is one of a select few academicians who have received this award.

Internationally known for applying quantitative methods to manufacturing and operations management, Dr. Sethi also has made fundamental contributions to finance, economics and marketing. He has been named a fellow of the American Association for the Advancement of Science, the Institute of Electrical and Electronics Engineers, the New York Academy of Sciences, the Canadian Academy of Sciences, the Institute for Operations Research and the Management Sciences and the Production and Operations Management Society.

Dr. Sethi is departmental editor for the journal *Production and Operations Management*. He is associate editor for a number of journals, including *Automatica*, and has written six books and more than 300 articles.

He graduated with honors from IITB and earned an MBA from Washington State University. After receiving a master's degree in administrative science and a Ph.D. in operations research from Carnegie Mellon University, he joined the faculty of the University of Toronto, where he served for 25 years. He joined The University of Texas at Dallas School of Management in 1997. ♀



Suresh P. Sethi, Ph.D.

Researchers Nominated for Data-Privacy Paper

A discussion of data-privacy techniques earned three School of Management researchers a nomination for top paper at a December 2007 information technology conference in Montreal.

"Preserving Privacy When Sharing Distributed Transactional Data" was one of five papers so nominated at the 2007 Workshop on Information Technologies and Systems, held December 8 and 9.

The honored researchers were information systems and

operations management faculty members **Syam Menon, Ph.D.**, and **Sumit Sarkar, Ph.D.**, and doctoral student **Jing Hoa**.

Also honored at the conference was School of Management alumnus **Hasan Cavusoglu, Ph.D.**, co-author of another nominated paper.

Dr. Cavusoglu, who earned a doctorate in management information systems in 2003, is now an assistant professor at the Sauder School of Business at the University of British Columbia.

Professor Peng Pilots Asia Pacific Journal of Management 25th Anniversary Issue

School of Management (SOM) Professor Mike W. Peng, Ph.D., has spearheaded a special issue of the *Asia Pacific Journal of Management*



Mike W. Peng, Ph.D.

to celebrate that publication's 25th anniversary. Dr. Peng is the editor-in-chief of the journal, the official publication of the Asia Academy of Management.

In 2007, the academy appointed Dr. Peng the first editor-in-chief not based in Asia and relocated the publication from Singapore

to The University of Texas at Dallas. SOM's commitment to Asia-Pacific management research figured highly in the decision.

Dr. Peng leads a global team of nine senior editors in six countries and a 60-member editorial board from universities based in Asia, Europe and North America.

Other SOM faculty members play leading roles in the journal. Eric Tsang, Ph.D., associate professor in organizations, strategy and international management, serves as senior editor. Professor Gregory G. Dess, Ph.D., the Andrew R. Cecil Endowed Chair in Applied Ethics, and Seung-Hyun Lee, Ph.D., associate professor in organizations, strategy and international management, serve on the editorial board.

The UT Dallas Provost's Distinguished Professor of Global Strategy, Dr. Peng contributed an editorial, "Celebrating 25 Years of Asia Pacific Management Research," to the special issue, Vol. 24, No. 4, published in December of last year.

The issue also included "The Adolescence of Asia Management Research," an article by UT Dallas doctoral students Erin G. Pleggenkuhle-Miles, Ramya R. Aroul and Sunny Li Sun. They were assisted by Yu-Shan Su, Ph.D., a Fulbright Scholar from Chang Jung Christian University in Taiwan who conducted research at UT Dallas in 2006-2007.

Scholars based in Australia, Germany, Great Britain, Hong Kong, the Netherlands, Singapore, Taiwan and the United States also contributed articles. ♡

Dr. Woldu's Paper on Cross-Cultural Values Recognized

The Academy of Management has recognized a paper by School of Management faculty member Habte Woldu, Ph.D., as one of the most influential papers published in the field of international human resource management during 2005 and 2006.

Dr. Woldu is the lead author of "A Cross-National Comparison of Cultural Value Orientations of Indian, Polish, Russian and American Employees," which the *International Journal of Human Resource Management* published in its June 2006 issue. Co-authors of the paper are Pawan S. Budhwar, Ph.D., and Carole Parkes, both faculty members at the Aston Business School, Aston University, in Birmingham, England.

Their paper is among 26 the international committee of the U.S. Academy of Management recognized as advancing international human resource management in a

significant way through a single piece of published work.

Papers chosen for the honor displayed strong methodology and theoretical focus and used data from, or analysis across, more than one country. They also showed strength in advancing the subject area and were judged likely to have an impact on the field.

Dr. Woldu has been a faculty member in organizations, strategy and international management at The University of Texas at Dallas School of Management since 1993. His ongoing research specializes in the dynamics of cultural changes in emerging economies, mainly in Eastern Europe but also in developing nations, for example India. ♡



Habte Woldu, Ph.D.

• SOM BOUNDS FORWARD IN RESEARCH RANKINGS •

Strides in research productivity at The University of Texas at Dallas School of Management (SOM) show up in recently updated rankings that reveal the school jumped more than 10 places forward from last year, both nationally and internationally. SOM climbed to No. 20 on the North American list, up from No. 32 last year. On the worldwide list, the school advanced to No. 21, up from No. 35 last year.

Both standings appear in the UTD Top 100 Business School Research Rankings, an annual listing that was released in March. The rankings list the top 100 business schools in North America and worldwide on the basis of faculty research productivity over a five-year period.

SOM has tracked the publications of business school faculty members since 1990 in 24 leading academic journals, all of which are peer-reviewed. The current rankings are based on the number of articles faculty members have published in those journals from 2003 to 2007.

The top-ranked business schools on both the North American and worldwide lists were the same this year as last year. At No. 1, the Wharton School at the University of Pennsylvania led U.S. and foreign business schools. The Leonard N. Stern School of Business at New York University repeated its second-place showing at home and abroad.

The Fuqua School of Business at Duke University came in third, moving up from last year's fifth-place ranking, while Harvard Business School ranked fourth.

The Columbia Graduate School of Business rounded out the top five. The rankings offer business school faculties and administrators benchmarks to compare their research productivity against that of their peers, according to Hasan Pirkul, Ph.D., dean of The School of Management.

"Research is an integral part of higher education, and I believe our colleagues appreciate the fact that we have developed a comprehensive database to track research in all areas of business," Dean Pirkul says.

"What this study shows about our school is that we're a strong competitor in research," he says. "That makes it easier to recruit new, young faculty who know that research is important. It also translates into excellence in the classroom since a strong research faculty, by definition, is keeping up with cutting-edge knowledge in their fields."

For a complete listing of the most recent research productivity rankings of the top 100 business schools both in North America and worldwide, visit <http://top100.utdallas.edu/>. ♪

Accounting Team Wins Inaugural National Contest

A School of Management (SOM) team of two students and a recent graduate have won a first-ever national government accounting case competition in Washington, D.C. The SOM trio defeated competitors from 12 other universities in February at the Advancing Government Accountability's (AGA) Government Finance Case Challenge.

SOM's team and the University of Nebraska at Omaha's team, the finalists, presented their cases orally to a panel of judges at the AGA's National Leadership Conference.

The winning University of Texas at Dallas team members are **Jeff Kaspar** (center) and **Chris Holsonback** (right), both Accounting and Information Management (AIM) seniors; and **Dave Johnson**, who graduated last fall with a bachelor's degree in AIM. Mr. Johnson now works as a senior accountant for operations at Dallas-based Aviall Inc., a Boeing company.

The students each took home \$200 in prize money, and their conference expenses were paid. The School of Management earned a plaque to honor the win.

SOM adjunct faculty member Liliana Hickman-Riggs, who teaches governmental accounting, was the team's faculty adviser.



Book Collection Gives Boost to Internal Auditing Program

Business ethics, fraud detection, Sarbanes-Oxley compliance — these are just a few topics covered in a new, one-of-a-kind book collection donated to The School of Management concerning the burgeoning internal auditing field.

The McDermott Library at The University of Texas at Dallas is now home to the Internal Audit Collection, the largest, most comprehensive set of internal auditing books in any academic library. The Internal Auditing Academic Advancement Fund, a nonprofit organization, provided a grant to fund the book collection donation. The Institute of Internal Auditors (IIA) set up the nonprofit to aid universities such as UT Dallas that provide a curriculum preparing students for a career in internal auditing.

A renewed focus on good governance in the corporate world has driven an explosion of job demand in the internal audit profession, with average salaries rising 18 percent over the past two years.

The donation of books “is another terrific example of a faculty member, Mark Salamasick, working with the McDermott Library for the benefit of the university,” UT Dallas Dean of Libraries Larry D. Sall, Ph.D., says. “We are grateful to Mark for his efforts that have resulted in this great distinction.”

The director of the Internal Auditing Education Partnership (IAEP) program at The School of Management, Mr. Salamasick says

the collection will serve as a resource for students studying internal auditing, as well as faculty, practitioners and the community.

“This collection has many of the latest books on internal auditing — a profession offering one of the most exciting, lucrative and in-demand careers for today’s college graduates,” Mr. Salamasick says. “The fact that no other school in the world has a collection of this type or magnitude speaks volumes about the quality of our internal audit education program and the reputation it’s earning.”

The IAEP offers one of the world’s premier internal auditing curriculums. In only five years, it has become the second-largest such university program in the United States.

“UT Dallas is one of only five schools in the world that the IIA has deemed a ‘Center for Internal Auditing Excellence’ as a part of our academic relations program,” IIA President David A. Richards says. “This addition to the school’s library will only...strengthen its world-class program.”

Some of the collection’s titles include *Ethics and the Internal Auditor*, *Key Controls: The Solution for Sarbanes-Oxley Internal Control Compliance and Auditing Vendor Relationships*.

Located on the library’s fourth floor, the collection consists of almost 200 books, including two copies of each item: one for checkout and one for reference. Those searching the library’s online catalog can locate the titles by searching under “IIA Collection.” ♻



Mark Salamasick (left) and Larry D. Sall, Ph.D.

New Development Director Has Track Record and Family Ties to Fund Raising

The new director of development for The School of Management, Kyle Edgington, is a Dallas area native who brings past university fund-raising success to the post.

Working under the direction of both School of Management (SOM) Dean Hasan Pirkul, Ph.D., and the vice president of development at The University

of Texas at Dallas, Mr Edgington is creating and implementing a comprehensive SOM fund-raising program. He also is identifying and fostering relationships with prospective donors of major and principal gifts.

Previously, Mr Edgington worked at Texas Tech University, his alma mater, where he became the director of development for the College of Engineering. During his time there, he successfully organized and launched a \$20 million

campaign for the Department of Petroleum Engineering.

Mr. Edgington spent the first six years of his career in information technology. However, his uncle, John T. Montford, a former Texas Tech chancellor and Texas state senator, inspired Mr. Edgington to change career tracks and explore the field of university development. Mr. Montford made his mark as Texas Tech University system’s first chancellor, raising \$500 million in less than five years.



Kyle Edgington

“I really do believe in higher education and that everyone should be able to attend college. I saw my uncle’s work and the way he transformed Tech,

which set a standard of excellence there, and that had a powerful impact on me and my decision to pursue this profession,” Mr. Edgington says.

New Associate Dean Enthusiastic About Undergrad Programs

Holly Lutze, Ph.D., a School of Management (SOM) assistant professor in the Information Systems and Operations Management area, has been promoted by SOM Dean Hasan Pirkul, Ph.D., to assistant dean for undergraduate programs.

In her new role, Dr. Lutze is responsible for advising students, developing undergraduate programs and assisting Mary Chaffin, Ph.D., associate dean for undergraduate programs, to achieve the school’s strategic plan objectives and build its reputation.

“My priorities lie in enhancing existing undergraduate programs in The School of Management and in creating new ones,” Dr. Lutze says. “I want to infuse the undergraduate experience with greater challenge and better preparation.”

“Ultimately, the aim is to make The School of Management the school of choice for undergraduate business students,” she says.



Holly Lutze, Ph.D.

PROJECT MANAGEMENT CREATES TRAINING FOR CBRE

The School of Management (SOM) has entered into an agreement to provide customized training to CB Richard Ellis Group, Inc., (CBRE) the world’s largest commercial real estate services firm.

The Web-based program, known as PJM Foundations, is tailored to the needs of CBRE’s commercial real es-

tate project managers. Instruction consists of nine self-paced modules that participants complete on an individual basis. Upon successful completion, they receive a joint CB Richard Ellis-UT Dallas certificate.

James Szot, assistant director of SOM’s Project Management Program, is working with CBRE on PJM Foundations.



“This program will improve our project managers’ ability to plan, execute and integrate seamlessly with our other service lines,” says Ken Loeber, executive managing director of CBRE’s Project Management Group.

Dr. Lutze received a bachelor’s degree in industrial engineering and management from Oklahoma State University. She received a master’s degree in engineering-economic systems and operations research and a Ph.D. in management science and engineering from Stanford University.

She teaches production management

to undergraduate students and inventory control to graduate students.

“I enjoy seeing the growing confidence,” Dr. Lutze says. “I enjoy helping my students succeed....This new position is one that matches my passion in life, and I am truly lucky that Dean Pirkul has selected me for it.”

MARKETING SCIENCE CONFERENCE

Three representatives from J. C. Penney Company, Inc. joined 100 participants in February at the second annual University of Texas at Dallas Marketing Science Conference. Attending from J. C. Penney — a conference underwriter — were (left to right) Vidyut Vashi, manager of business unit strategy; Vasanthi Rao, and Pei Li. All three serve as statistical analysts for the company. The conference, which attracted scholars from around the world, featured research that employs quantitative methods to solve marketing issues. Marketing area faculty in The School of Management organized the conference, which was co-sponsored by the Institute for Operations Research and the Management Sciences.



A L U M N I N O T E S

1970s

Jack Chu-Wang Chang, 1975-1977, joined Fortress Financial Group, Inc. in January, signing a five-year contract as a consultant to help develop, initiate and oversee the company's launch of at least 10 new debit-card products and other financial services for the U.S. and international market. The co-inventor of the Automated Teller Machine (ATM), Jack has specialized in adapting new technology to practical uses that benefit consumers and business alike. With more than 25 years of business and entrepreneurial experience, he has held CEO and other high-level positions, including president of a Citicorp company. He has also worked in sales, corporate development and technology in large and small corporations.

Since the mid-1980s, he has owned and headed companies involved in design, development, sales and use of electronic-payment systems, PC-based banking systems and a business-process redesign tool.

In the 1990s, his company, Global-Vision, Inc., developed such software products as high-volume laser-printer control systems, a knowledge-management system, computer-telephony integration and interactive voice-response systems, and an Internet/intranet authoring tool that creates Web sites as well as intelligent business-process workflow systems.

Recent Global-Vision work on wireless applications has resulted in a marketing-rights agreement with an alliance, Nippon Columbia, of several high-technology companies for a semiconductor chip containing a smart-card computer and a cryptographic engine, and capable of high-density storage. Jack's goal is to incorporate the chip in various devices (such as cell phones) for various uses, including a cell phone-activated wireless payment system.

Jack created his newest company Advanced EFT (AEFT) in 2004 to be the business developer and wholesale marketer of advanced electronic-payment systems products, including prepaid debit cards, prepaid healthcare and insurance benefits, and check-cashing and clearing services.

Jack, who holds a Bachelor of Science in Electronic Engineering degree from Purdue University and an MBA in marketing/sales from Southern Methodist University, did Ph.D. studies in management information systems at The School of Management.

1980s

Joe R. Eulberg, Ph.D. 1987, became senior vice president of human resources for Columbus,

Ohio-based Bob Evans Farms, Inc., in March. Bob Evans Farms, Inc. owns and operates 700 Bob Evans Restaurants and Mimi's Cafes in 29 states. The company also produces and distributes pork sausage and a variety of convenience food items under the Bob Evans and Owens brand names.



Joe brings nearly 25 years of experience in human resources and organizational development to his new role. He is responsible for all human resources activities, including benefits and compensation, as well as organizational development. His primary areas of focus are strategic organizational communication, succession planning, performance management, organizational productivity, strategic planning, and talent recruitment, retention and development.

Before joining Bob Evans Farms, Joe served as executive vice president of human resources at Acosta Sales and Marketing, a Florida-based food sales and marketing company. From 2003 to 2006, he was senior vice president of human resources with Nash Finch Company, a Fortune 500 food wholesaler and retailer organization. Prior to that, from 2000 to 2003, he served as vice president of human resources for 7-Eleven Inc., the Dallas-based convenience store chain.

Joe earned Bachelor and Master of Science degrees in industrial psychology from Texas A&M University.

1990s

Connie Schroeder, BS 1992, has been promoted to vice president/controller of Southwest Corporate Services for the Addison, Texas-based Staubach Company, a worldwide real estate advisory firm. Connie, who joined the company in 2004, has established accounting systems, internal controls, operations and management reporting to increase efficiency and accuracy.

Her efforts have resulted in increased income and decreased expenses for Southwest Corporate Services (SWCS), which provides office and industrial tenant representation assistance. Connie also has recruited, trained and developed an accounting team for SWCS.

Prior to joining Staubach, Connie, a certified public accountant, worked as a financial consultant



and vice president/controller in the insurance and real estate industries.

Hank N. Mulvihill Jr., BA 1995 and a member of The School of Management's Executive Education Advisory Council, accepted the 2007 Small Business of the Year Award from the Richardson, Texas, Chamber of Commerce, on behalf of his company, Mulvihill Asset Management. The award was presented in late February at the chamber's 51st annual banquet. The chamber presents the award to recognize the success of a small business as measured by its years of operation, growth and/or community service. Founded in 1995, Mulvihill Asset Management is an independent financial services firm offering consulting, planning and advice to individuals and governments.

A certified cash manager, certified financial planner and certified wealth strategist, Hank also founded and is a regular presenter at Fed Friday, an economic outlook forum for financial professionals that meets in the week of scheduled Federal Reserve Open Market Committee meetings, which are held about eight times annually.



Prior to starting his own company, he worked as vice president of investments for Prudential Securities in the mid-1990s. Earlier, he was a financial adviser at Alex. Brown and Sons (now Deutsche Bank Alex. Brown) and in the late 1980s was a financial consultant at Merrill Lynch.

DeWayne A. Nelson, EMBA 1997, was appointed in January as CEO of Avot Media. The Sunnyvale, California-based company specializes in optimizing consumer-focused video delivery to Web-enabled mobile devices, particularly search, streaming and personalization capabilities. "Today's solutions are device-focused, whereas Avot is user- and consumer-focused with its delivery," DeWayne says. "This is key to understanding my interest in Avot, as it allows me to get closer to the consumer."

A telecommunications industry veteran, DeWayne's new duties include raising venture financing for Avot. Previously president and chief executive officer of Ortiva Wireless, he raised \$20 million in financing while at that La Jolla, California, company, which provides server-based software to enhance mobile television, video, audio and Web browsing. Prior to joining Ortiva, DeWayne served as president, North American Telecoms, for LogicaCMG



(now Acision), a Netherlands-based provider of IT and wireless telecommunications.

Earlier, he held management posts in Texas at a division of XO Communications and at Nortel Networks in Richardson, Texas.

DeWayne sits on the board of San Antonio-based TexLink Communications and is an adviser to NeoSpire Inc., which is a Web site hosting provider based in Dallas.

2000s

David Holmberg, EMBA 2000, became CEO of San Antonio-based Eye Care Centers of America (ECCA) on January 1 of this year. Founded in 1984, the retail optical chain is a wholly owned subsidiary of HVHC Inc., the vision subgroup of health insurer Highmark Inc., an independent licensee of the Blue Cross and Blue Shield Association. ECCA has more than 400 stores in 36 states and employs almost 5,000 people. Its brand names include EyeMasters, Hour Eyes and Eye DRx.

David formerly was executive vice president of operations for Jo-Ann Stores, Inc., the retail chain specializing in crafts and fabrics. Before that he served three years as president of Cleveland-based Cole Licensed Brands, a provider of retail optical services for Sears Optical, Target Optical and Pearle Vision Canada. He also previously held several key management positions at Irving, Texas-based Zale Corporation, most notably as executive vice president of store operations and president of Zale's Canada.



A recipient of the 2003 Distinguished Alumni Award from The School of Management, David is

also a graduate of the Harvard Business School's Advanced Management Program.

Raju Uppalapati, MA 2000, has been elected to the board of directors of Commonwealth Bankshares, Inc., Norfolk, Virginia-based parent company of Bank of the Commonwealth. An entrepreneur with more than 20 years of experience in real estate, hospitality, financial management, technology and business start-ups, he is the chairman and CEO of the RAVA Group and CEO and partner of BD and A Realty and Construction, Inc., a real estate developer in Eastern North Carolina and Virginia.

Raju received a bachelor's degree in commerce from Andhra University in Andhra Pradesh, India, and an MBA from Wright State University, in Dayton, Ohio. He is a past director/treasurer of the Outer Banks Tourism Board, director/treasurer and vice chairman of the Outer Banks Chamber of Commerce and has served many other



professional and charitable organizations. He lives in Kitty Hawk, North Carolina, with his wife and two children.

Judah M. Epstein, MS 2005, competed in the 2007 Jungle Marathon, an annual "extreme footrace" through the Brazilian rain forest. Competitors had to be 18 or older and could enter either a four-day, 100-kilometer event or a seven-day, 200-kilometer event. Trophies were awarded to top women's and men's finishers; there were no cash prizes. In all 57 runners entered the marathon, and the 26 who completed the longer event through the Amazon Jungle each earned a "survivor" T-shirt and a medal.

With a cumulative time of 86 hours and 33 minutes, Judah was the last among the "survivors" to cross the finish line.

and another is "How We Can Help" at <http://autism-ascc.org/marks2.htm>.

In his race report for *Trail Runner Magazine*, he described threats from jaguars, venomous snakes, blisters, humidity, fatigue and more (see www.trailrunnermag.com/showracereport.php?id=37). He said that for most runners "the greatest challenge was to achieve sufficient hydration and replenishment of electrolytes and salt."

"Having grown up playing sports every summer in the Texas heat," he wrote, "my body must have adapted. Throughout the race I simply drank a lot of water in small amounts and also drank a couple of servings of Gatorade and Sustain drink mix powder along with a couple of electrolyte tablets per day."

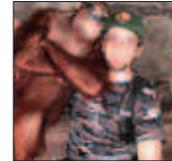
His biggest challenge then? The steep hills. "After the race I heard that we'd climbed over 16,000 feet of cumulative altitude gain and loss!" he wrote.

Now living in Dallas, Judah works as a field engineer with Welltec, Inc., of Fort Worth. He travels to oil and gas well sites for horizontal well conveyance to operate the well tractor for logging and to deliver explosives into the well.

For his next adventure later this year, he looked forward to leading a pirate treasure expedition in Jamaica. To prepare, he planned to take advanced scuba diving training in Florida.

He also reported being in training to compete in the Texas Water Safari. Billed as the "world's toughest boat race," it is

a 262-mile non-stop canoe marathon scheduled for June (see www.texaswatersafari.org).



Judah reports he has been sworn in as a reserve deputy sheriff in Collin County, Texas, and is a second lieutenant in the Texas State Guard's Medical Reserve Corps.

Judah holds a B.S. in Electrical Engineering from Southern Methodist University.

OBITUARY

Mark D. Sachnik, BS 1995, of Richardson, Texas, unexpectedly passed away January 2. Employed for eight years as a buyer in the purchasing department of The University of Texas at Dallas, Mark specialized in computers and high-tech equipment. Many fellow employees knew him because of his excellent help in obtaining the hardware and software that drive the work of the university.

Mark was also known locally and nationally for his efforts to build understanding of individuals living with autism, a developmental disorder whose symptoms can include repetitive behaviors, obsessive interests, communication problems and impaired social interactions. Mark described himself as having Asperger's syndrome, a form of autism. He wrote and spoke frequently about coping with the disorder and was active in the Autism Society of Collin County (ASCC).

Two of his articles are posted for viewing on the ASCC Web site, <http://autism-ascc.org/>. One is "So You Have Autism," at <http://autism-ascc.org/marks.htm>,

and another is "How We Can Help" at <http://autism-ascc.org/marks2.htm>.

Mark credited family members and friends and the discipline of exercise with helping him succeed. He was an avid bicyclist who rode more than 10,000 miles in 2007. The Plano, Texas, Bicycle Association, of which he was a longtime and beloved member, held rides in celebration of Mark's life on January 6 and February 17.

Mark's family asks that contributions to honor his memory be sent to the Mark Sachnik Memorial Fund, Autism Society of Collin County, P.O. Box 261209, Plano, TX 75026-1209.



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