

WHARTON

MAGAZINE

Introducing Dean Geoffrey Garrett



“No matter where you look, you see Wharton innovation and Wharton innovators everywhere.”

PAGE 24

EDITION FOUR | FALL 2014



“Coming to Wharton, you’re experiencing the best business school in the world. Our group members had very eclectic backgrounds, but all with one common focus to better ourselves through the Wharton experience. We all brought something different to the table that we could use collectively to achieve our goals.”

—KEVIN PATRICK
VP, Research & Corp. Development,
Energy company, NJ, USA

Kevin Patrick

EXCEL AT THE HIGHEST LEVELS

Make Wharton Knowledge Your Competitive Advantage

In today’s increasingly complex and competitive world, successful leaders are those who want more. They stretch their organizations, their people, themselves—never content to rest on past successes. Each year, senior executives from around the globe choose Wharton to advance their leadership capabilities and gain knowledge that creates value for business and society. Here, assumptions are challenged, ideas are tested, and peer networks are formed, resulting in a learning experience that inspires you to excel even further.

Explore the possibilities:

www.WhartonSeniorManagement.com

2015 Senior Management Offerings

Wharton Fellows: “The Next Big Thing”

February 15–18, 2015 • Austin, TX

May 17–20, 2015 • Tel Aviv, Israel

NEW! Boards that Lead: Corporate Governance that Builds Value

February 26–27, 2015

The CFO: Becoming a Strategic Partner

April 27–May 1, 2015

Advanced Management Program

May 31–July 3, 2015



Want a more direct connection?

Could you imagine buying tickets on a nonstop flight and then choosing a layover instead? Why invest in something that will get you where you're going much more efficiently and enjoyably, if you're not going to use it?

Well, you did make an investment that you may not be using to its full potential: **your Penn education.**

Being a Penn person gives you access to membership in The Penn Club, a resource that can connect you with the people you want to meet and the places you want to go faster than any search engine around.

Imagine getting on board with:

Convenience

Well-appointed, affordable guest rooms and banquet rooms; fully equipped fitness center

Class

Fine dining at reasonable prices; 5-Star Platinum Club of America rating

Colleagues

Intellectual and social events at the Clubhouse and other Ivy Clubs

Connections

Access to approximately 150 reciprocal private clubs worldwide

Coverage

Flexible healthcare insurance available to members and immediate family

Make nonstop connections. Join The Penn Club.

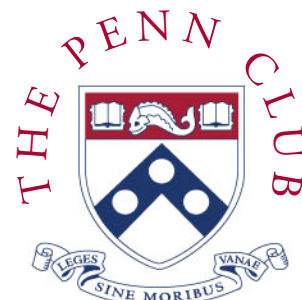
You've already made the investment in a Penn education. Start maximizing the value, exclusivity and affordable luxury you deserve, in New York City and around the world.

Call or click today.

Call: 212-403-6627

Fax: 212-403-6616

Click: pennclub.org



Where real movers and Quakers connect

30 W. 44th Street | New York, NY 10036

Contents

FALL 2014 FEATURES

24 Introducing Dean Geoffrey Garrett

Without further delay, *Wharton Magazine* presents the new dean of the Wharton School. BY MATTHEW BRODSKY

52 Doubling Down on Interdisciplinary

For 35 years, the coordinated dual-degree Management and Technology Program has produced graduates at home in both the boardroom and the lab. BY LEE GOMES

58 Pride of Private Equity

Wharton Magazine sits down with six of Wharton's brightest lights in the space. BY MATTHEW BRODSKY

66 Declassified: The Alumni Files

Wharton alumni in Washington, D.C., are driving some of the nation's most important decisions in their efforts at leadership and reform. BY DAVID MCKAY WILSON

72 How to Gain Knowledge If You're Not @ Wharton

Knowledge@Wharton celebrates its 15th anniversary and continues to explore new ways to share Wharton with the world. BY CAROLE BERNSTEIN



24

WHARTON
MAGAZINE

Executive Director,
Communications
Sherrie A. Madia, Ph.D.

EDITORIAL STAFF

Editor
Matthew Brodsky

Associate Editor
Susan McDonnell

Class Notes Editor
Hannah Hartig

Editorial Committee
Kathryn Bezella
Eric Borgelt
Malini Doddamani
Joan Adams Hewitt
Karuna Krishna
Diane Sharp
Jerry Steinbrink
Meredith Stone

Student Interns
Taylor Campbell
Emily Chisholm
Carolina Ortiz
Andre Serrano

Creative Services
Justin Flax
Colleen Foley

Design
Aldrich Design

Advertising Inquiries
advertising@wharton.upenn.edu

ADMINISTRATION

Geoffrey Garrett
*Dean and Reliance Professor of
Management and Private Enterprise*

Sam Lundquist
*Vice Dean
External Affairs*

Wharton Magazine

Vol. 20 Edition 4
Wharton Magazine is published
quarterly by the Wharton External
Affairs Office, 344 Vance Hall,
3733 Spruce Street, Philadelphia,
PA 19104-6360

Change of Address

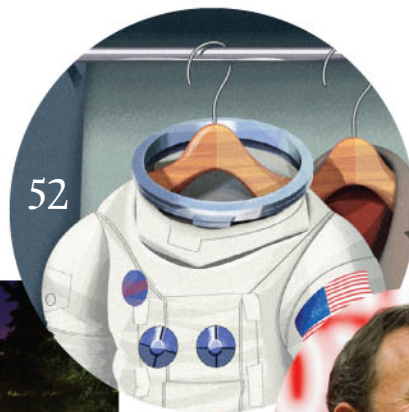
Online: Visit
WhartonConnect.com
Mail: Wharton Magazine, Attn:
Alumni Address Update, Wharton
External Affairs, 344 Vance Hall,
3733 Spruce Street, Philadelphia,
PA 19104-6360
Telephone: +1-215-746-6509
Fax: +1-215-898-2695

DEPARTMENTS

- 6 **Debrief**
ON THEIR BEST BEHAVIOR
WATCH LIST: Fashion
TUESDAYS (AND EVERY DAY) WITH PROJECT MORRY
PUT ME IN, COACH
WEMBA 40: A CLASS UNITED
REGIONS
4X1: Business Radio
- 31 **Class Notes**
- 51 **Alumni Executive Board Update**
- 78 **Closing Photo**
The Dean's First Convocation
- 80 **Wharton Words**
School Facts

ESSAYS

- 16 **Alumni**
From Delivering Babies to Delivering Revolutions
- 18 **Undergrad**
Once and Future Leader
- 20 **MBA**
Wharton Veterans Own a Moment of Reflection
- 22 **Faculty**
A Marketing Class for the Ages



((ON THE web))

Visit www.whartonmagazine.com for expanded features and new content each week on the Wharton Blog Network.

WHARTON MAGAZINE

TAKE THE *Wharton Magazine* Readership Poll

and enter to
win a stay at
Huntsman Springs.

Visit: whr.tn/wharton-magazine-poll



Use your favorite QR Reader app to scan the code above.



HUNTSMAN
SPRINGS
REAL ESTATE

www.HuntsmanSprings.com



EDITOR'S LETTER

We've Got Liftoff

As I type these words, Dean **Geoffrey Garrett** has been in office slightly more than a month. The Wharton community is just getting to know him, despite his best efforts to meet and talk with everyone as quickly as possible. Given that I've had the privilege to hold a sit-down interview with Geoff, as he likes to be called, colleagues and alumni keep asking me, "What's he like?"



We know that he likes good coffee and one cold beer after a hard day's work. He can handle himself among the leading lights of global academia and business, but he also knows how to have fun in an informal setting. (See our photo of him attending the Phillies baseball game with Wharton EMBA students on P. 11.) He writes his own speeches, tweets and articles. And he likes to chat up and, more importantly, listen to people from across the Wharton campus and community.

Beyond that, I'm not going to be a spoiler. He's got plenty to say about himself, his views of the world and Wharton's place in it, and his vision and plans as dean—all of which can be found starting on P. 24. If that doesn't satisfy your fix for dean details, we've also posted a video excerpt from the *Wharton Magazine* exclusive interview on our website.

This fall issue of the magazine would still be worth printing, mailing and reading if it only contained the dean's Q&A. For good measure, however, we filled out the issue with several other items. Of note:

- In anticipation of the November U.S. elections, a spotlight on alumni at the highest levels of federal government.
- A celebration of the Jerome Fisher Program in Management & Technology, Penn's most esteemed coordinated dual-degree programs.
- Interviews with several of Wharton's top alumni in private equity.

I hope you enjoy all of it, but please always feel welcome to contact me with your comments and recommendations. (See the promotion for the magazine survey to the left if you don't believe me.)

One more hope—that all of you have the opportunity soon to meet Geoff in person.

Matthew Brodsky
Editor



JACKSON HOLE YELLOWSTONE CLUB SHOOTING STAR AND

Huntsman Springs

All offer world-class downhill and Nordic skiing as well as other winter activities. But when you consider the value of a residence at Huntsman Springs versus all the others, there is no comparison. That is why *Robb Report* awarded us “**The Best of the Best.**”

Our **Discovery Package** starts at \$449 per night and includes accommodations, on-site ice skating and a sleigh ride for two.* **CALL 208.354.1888 TO LEARN MORE.**



Julie F. Bryan, Broker, Huntsman Springs Real Estate | 307.699.0205 | jbryan@huntsmansprings.com

501 HUNTSMAN SPRINGS DRIVE DRIGGS, ID 83422 | WEB: HUNTSMANSPRINGS.COM

*Additional fees may apply. Rate valid for 2 nights. Includes a scheduled tour of Huntsman Springs. Taxes and gratuity extra. Subject to availability. Offer good through March 31, 2015.

Profits from Huntsman Springs will be contributed to the Huntsman Cancer Institute.

FALL 2014 | WHARTON MAGAZINE | 5

Debrief

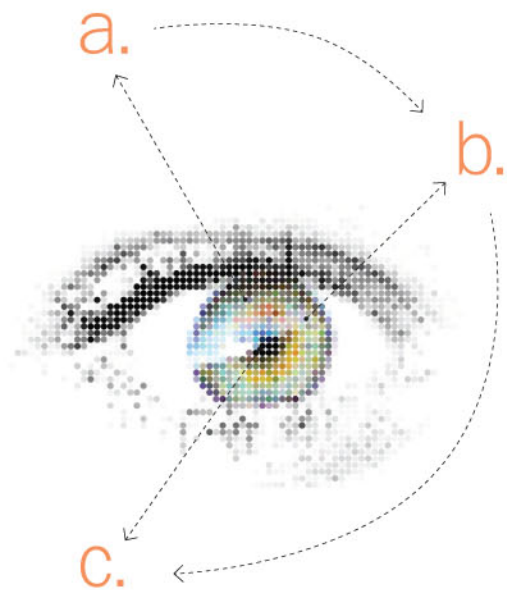
On Their Best Behavior

The Wharton Behavioral Lab was launched in its current form in 2005 as a shared asset for all Wharton faculty and students. Its services support data collection for any and all behavioral research on business-related topics. A lot of the experiments could be considered surveys “on steroids,” says Faculty Director and Stephen J. Heyman Professor of Marketing **J. Wesley Hutchinson**. Recently, the lab has expanded into using eye-tracking technology and other physiological markers, like heart rate and facial expressions.

Now the biggest student employer on campus—over 2,500 students are paid volunteers for research studies—the lab is a well-run, and expanding, machine.

“The unique thing about the lab is the volume and its efficiency,” says Hutchinson.

More than 22,000 subject hours of data collection occur each year in the lab. Faculty use, experiment volume and resulting published research all trend upward. Costs, on the other hand, are dropping. View the infographics here for a better sense of how well the lab is doing.



Specialized Sample Subject Sessions

2006

600

2013

Faculty Users

Wharton standing faculty users have increased from 17 in 2006 to 32 in 2013.



Published Articles

Nine articles were published in 2006; 22 were published in 2013.



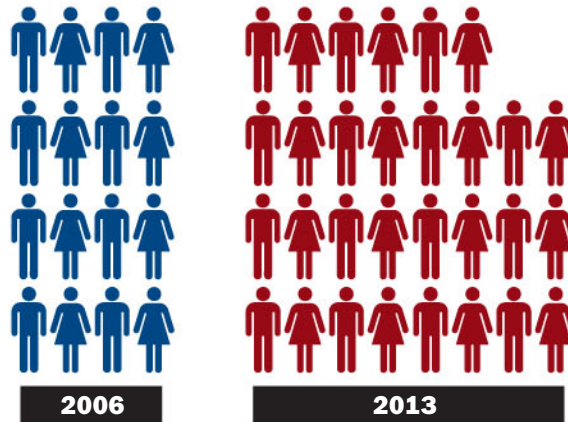
Working papers

have nearly doubled in the past 7 years to 78 in 2013.



Student Users

Student users have increased from 16 in 2006 to 30 in 2013.



New Research Projects

There were 35 new research projects in 2007, and 53 in 2013.

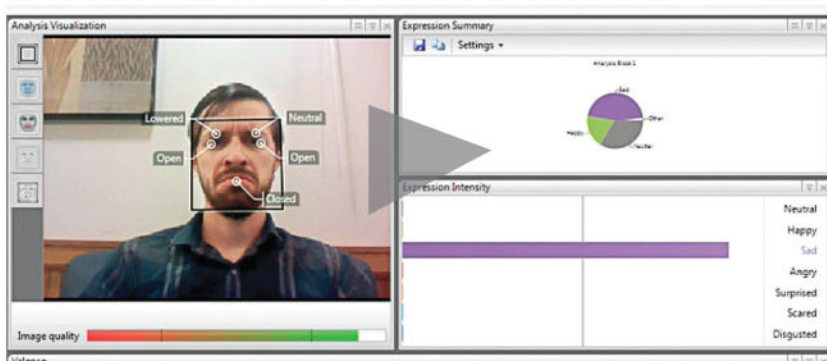
Costs



Costs are down to \$11.10 in 2013 from \$19.61 in 2006 per adjusted subject-session.

((ON THE web))

Watch a Wharton Behavioral Lab experiment in action in a video at <http://whartonmagazine.com/digital-only>.



133,157

WATCH LIST

THE WATCH LIST identifies on-the-verge products, services and companies emanating from the Wharton community. In this case: fashion-related entrepreneurs and startups that haven't already been featured in *Wharton Magazine* (e.g., Warby Parker and Dagne Dover).

FASHION

WARDROBE WAKE-UP

Aaron Fleishman, C'11, W'11, and Barbara Dickerman, MU'11, created a company that mails subscribers new garments each month that they can wear and then return.



NORDSTROM SIGNATURE X CAROLINE ISSA

Caroline Issa, W'99, is set to release a line of women's clothing in Nordstrom stores nationwide in February 2015.



OF MERCER

Dorie Golkin, WG'13, and Emelyn Northway, WG'13, bonded at Wharton over how hard it was to find work-appropriate clothing both affordable and attractive. They then founded Of Mercer.



GLOSS48

Jill Kravetz, WG'96; Jodi Slater, C'82; and Laura Bronner created a way for make-up junkies to have direct access to new and cutting-edge beauty products.



SLOANE & TATE

Eliza Ladensohn, W'00, and Susana de la Rionda founded the luxury underwear brand Sloane & Tate by drawing on inspiration from British pop culture.



BLACK BOX DENIM

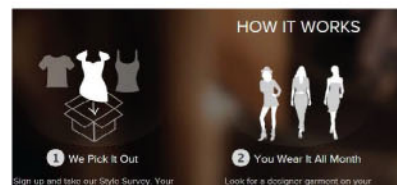
Frustrated with jeans that never fit, juniors Molly Liu and Adina Luo founded



Black Box Denim, a company that offers custom-fit jeans for a fraction of the cost of luxury brands.

335TH

A former Wall Street investment banker, Poornima Vardhan, WG'10, is determined to help people put their best foot forward and feel confident through "fitwear."



PRAGMA RETAIL

Second-year MBA Anjali Bhatia launched an e-commerce shop focused on wrinkle-free clothing.



Know of a new product, service or company for the next Watch List? Tell us: magazine@wharton.upenn.edu.

Tuesdays (and Every Day) With Project Morry

Morry Stein never made it home to New York 20 years ago after the annual American Camp Association meeting in Indianapolis. As foundation chairperson and owner of New York's Camp Echo Lake, Stein was spearheading a fundraising effort so that underprivileged children could experience the overnight camping experience. On Oct. 31, 1994, his return flight crashed.

To honor Morry, his son, **Tony Stein, WG'90**; his mother; and brothers decided to drive forward with this vision. They called it Project Morry. Stein took the idea to friends, many of them Wharton classmates. Did they like the idea enough to help fund it, even volunteer for it?

"They of course stepped up," Stein says.

Classmate **Tim O'Hara, WG'90**, describes Stein as someone everyone knew and respected at Wharton. When Morry died, O'Hara says, the first instinct was: "How can we be supportive of our friend Tony in the wake of this terrible tragedy?"

In effect, it's become a Class of 1990 project. They've remained involved for many reasons. Some classmates had met Morry personally. (In between their two Wharton years, a class contingent spent a summer weekend at Camp Echo Lake.) In large part, too, the class sees itself as one of the most cohesive in Wharton history. Finally, there's the work of Project Morry.

Its goal isn't just to provide inner-city kids with a vacation in the woods; the aim is to mentor and guide children on a year-round basis toward a healthy, happy, productive future. During the school year, the kids focus on academic enrichment, personal goal-setting and social action. The summer camp component builds upon those experiences. Project Morry works with kids from grade 4 through high school graduation—nine full years—

and has served over 2,000 since inception.

"You're really changing their perspective on themselves and what their opportunities are," Stein explains.

"You meet some of these kids who have been through the program, and they've done phenomenal things," says **Mark Weinsten, WG'90**. Weinsten was best friends with Stein as a kid, worked at Echo Lake when he was in college, then later roomed with Stein at Wharton.

When measured, Project Morry's results stagger **Doug Present, WG'90**. The average high school graduation rate for New York inner-city children is 65 percent; *all* Project Morry kids graduate. About 80 percent go to college—the other 20 percent come out of high school "with a plan," Present adds—and 80 percent of the college-bound finish with a degree in four years.

Another self-professed "data guy," O'Hara points to external validation, such as an outcome study by University of North Carolina researchers, which endorsed Project Morry's year-round development model.

It has taken leadership, from Stein and his classmates, to accomplish such a mission—a dozen or more alumni who have been hands-on. Present, having been on the Project Morry board for the better part of six years, now serves as its president and was "really instrumental" in leading the recent \$6 million capital campaign, as well as the purchase of an Upstate New York property to permanently house the four-week camp session, says Stein. **Scott Blankman,**



PROJECT MORRY MEDIA TEAM



WG'90, serves as development chair, and **Allison Blitzler, C'91**, sits on the board. **Jay Mantz; Brian McLoughlin; Ron Rosenberg (all WG'90s); Adam Finerman, W'87, L'90, WG'90**; and other classmates have long been supportive.

Members of the Class of 1990 will meet to celebrate their involvement at the annual Project Morry Autumn Elegance gala in New York City on Nov. 13. To honor one of their own, O'Hara will be receiving the Morry Award at the ceremony. His involvement dates back to a fundraising event he hosted at his home in the late '90s, after which he joined the board. Weinsten expects a strong turnout for O'Hara: as many as 400 to 500 people at the dinner in New York—with at least 40 classmates.

"It's a class project that has really made a difference in the lives of some very deserving children," Present says. ■

—Matthew Brodsky

Put Me In, Coach

An update, including student testimonials, on the popular Wharton Executive Coaching and Feedback Program.

Three days after serving eight years in the U.S. Army, **Mike Daschle, WG'14**, started his Wharton career with a desire to focus on real estate development. This “drastic culture change” was one reason the then-MBA student opted to participate in the Wharton Executive Coaching and Feedback Program (ECFP).

“I recognized it was a very unique opportunity to have a personal coach who could guide me through a very transitional period in my life,” says Daschle, who graduated from West Point and served in Iraq in 2006 and Afghanistan in 2008 and 2009.

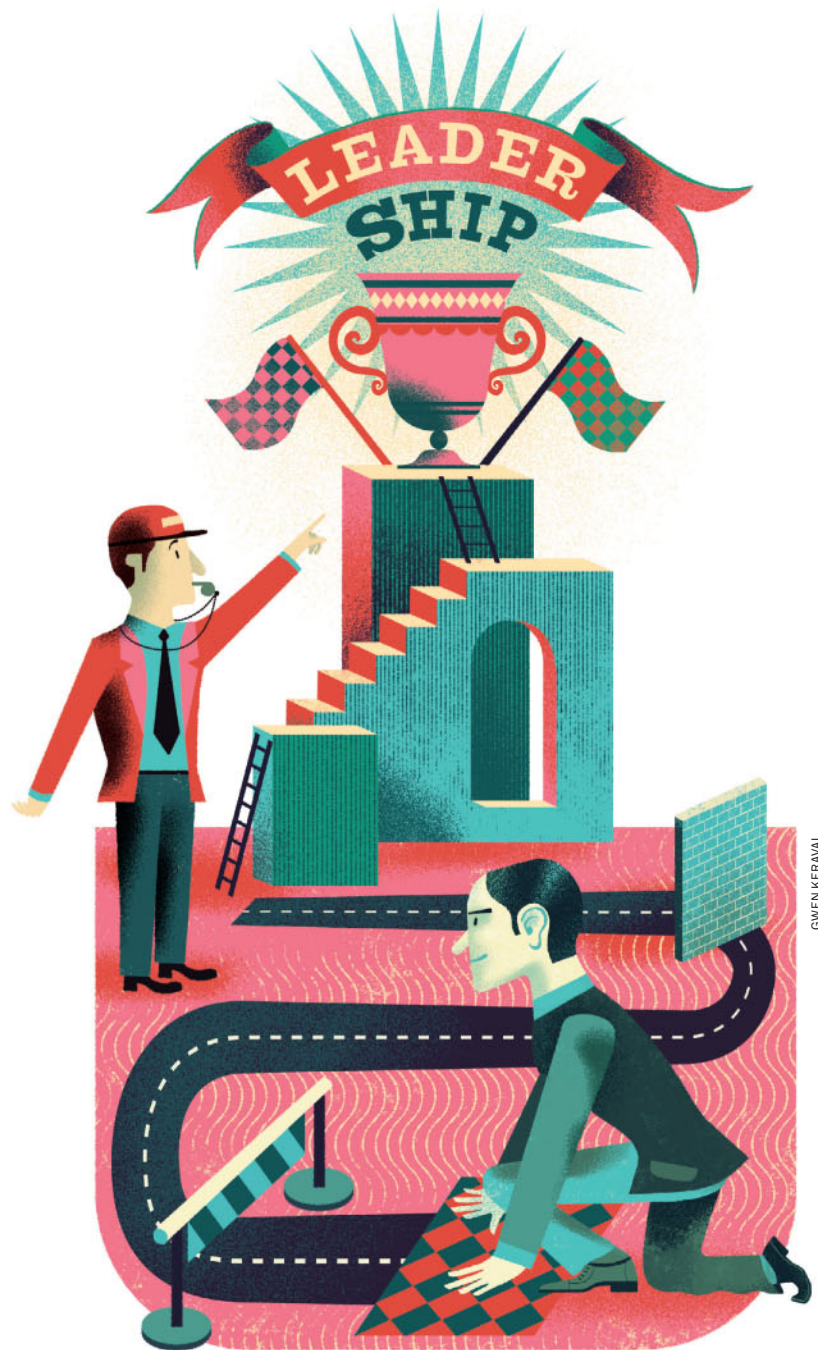
He and his coach focused on more boldly and effectively communicating Daschle’s passion for his desired career, while also paying attention to time management and stress-reduction skills. The program involved role-playing and at-home exercises, including creating a list of character traits that Daschle admired and discussing how such traits are exhibited.

Rolled out in 2012 as part of the new MBA curriculum, the program has drawn many more students than originally anticipated, reports its director, **Lynn Krage**, who screened the 50 or so executive coaches matched up with students. The initial student demand forecast was 350, Krage says; instead, more than 500 students signed up that first year. This year, nearly 600 enrolled.

MBA students begin the program with a 360-degree feedback assessment, followed by individual sessions throughout their first year. One more session occurs in the fall of their second year.

“This is a leadership development tool that most companies don’t offer until you are at the executive level,” Krage says.

New York-based executive coach and now Wharton MBA student coach **Terri Wein, W'84, WG'88**, agrees. Such coaching usually is too expensive for anyone but “high-potential employees.” At Wharton, it’s a valuable



GWEN KERAVAL

tool students can take with them when they leave campus.

“It’s my job as a coach to work with each student not only to identify his/her areas of development to become a better leader, but how to effectively bring out the best in each of them,” she says.

Second-year MBA student **Rena Fried** particularly values the work on her body language and presence in meetings, which is meant to correct the misperception that she is not engaged.

“I was able to turn that around, and I felt there was a real change,” she says.

“The coaching program is a huge distinguishing factor for me that differentiates Wharton from the other major schools,” says **Andrew Towne**, who’s earning a dual degree from Wharton and the Penn Law School.

“Perhaps the biggest reason I participated was the fundamental belief that leadership is learned and not innate—that the best way to learn leadership is through study, practice and refinement just like you would learn a sport or an academic subject,” he says.

ECFP is part of the Wharton Leadership Program, which has experienced its own benefit from the program.

“Our workshops focus on a particular leadership skill or set of skills—such as emotional intelligence, influence, and



((ON THE web)) Watch a one-on-one Wharton Executive Coaching and Feedback Program session at <http://whartonmagazine.com/digital-only>.

communications—and we’ve found that the momentum being built around focused personal development within ECFP is driving more participation in the workshops—a great outcome,” says **Jeff Klein, WG’05**, executive director of the Wharton Leadership Program. ■ —*Anne Freedman*



EMBA 40: A Class United

East and West Coast members of the historic Wharton MBA for Executives Class 40 celebrated together in Philadelphia in August. In the sea of red (the photo was taken at a Philadelphia Phillies baseball game), one might be able to make out the blue Wharton T-shirt of Dean **Geoffrey Garrett**.



LATIN AMERICA

Latin America Immersion Course Well Timed

Seventeen MBA students traveled to South America for an intense, two-week visit with stops in Brazil, Argentina and Peru in May 2014. They were accompanied by **Daniel Gottlieb**, a Wharton assistant professor of business economics and public policy and a native Brazilian, to provide insights into regional customs on this Wharton Global Immersion Program (GIP) trip.

The students met with local business leaders and government officials from a broad range of organizations, including the Brazilian Central Bank, the Rio 2016 Olympic Organizing Committee and Peru-based private equity firm Nexus Group.

Prominent alumni gave their time too, such as **Federico Weil, WG'00**, president and CEO of residential builder TGLT; **José Raimundo Morales Dasso, WG'70**, vice chairman of Credicorp, Peru's largest financial services holding company; and **Marcos Galperin, W'94**, co-founder and CEO of e-commerce giant Mercado Libre Inc. The alumni provided insight into markets and Latin America's current favorable growth environment.

One GIP highlight was a tour of the Natura Cosméticos factory in São Paulo. The students were surprised that the company provided so many employee amenities onsite—more akin to a high-tech Google campus.

While this cohort's journey was specific to one region, the lessons learned about navigating a foreign culture can be applied anywhere in the world. Second-year MBA student

Brandon Hoffman, a California native whose prior experience includes teaching English to children in China, embraced the exposure to another part of the world.

"I could see how the cultures of the various countries strongly correlated to the success and trends of its economy. If you want to do business overseas, you really need to go there, interact with the locals and learn the culture," Hoffman says.

Exposing students to a different culture is the purpose of GIP, an elective management course that combines challenging coursework, lectures and a rigorous journey abroad.

"The goal of GIP is to provide students with a high-level survey of the economic, cultural and geopolitical drivers affecting regions important to the global economy," says **Amy Miller**, the associate director of Wharton's Global Immersion Programs.

The School consistently seeks emerging areas of the global economy for future GIPs. For the upcoming academic year, students can participate in GIPs to India, the Middle East, Southeast Asia, China/Korea and South America.

—*Michael Milne, WG'86*



BRANDON HOFFMAN



EUROPE
MIDDLE EAST
AFRICA

STUDENT SPOTLIGHT: Ays Sharaev

Ays Sharaev has a front-line view of the current Russian business environment. The managing partner at Waarde Capital in Moscow, which funds venture and established companies in fast-growing markets, Sharaev possesses over 10 years of private equity and project management/finance experience. Despite this background, or because of it perhaps, he entered into the Wharton MBA for Executives (EMBA) program. *Wharton Magazine* asked him why, as well as a few other questions.

WHARTON MAGAZINE: Tell us what you do in in the private equity/VC space.

AYS SHARAEV: We have two venture funds and one private equity (PE). We're trying to invest globally (Russia, Europe, U.S., Israel and Asia). I am a partner of the general partner (GP), and we also act as limited partner (LP) in some of our funds.

WM: What is the business climate like in Russia, given all that's happened?

SHARAEV: Decent. There are still many opportunities. Especially today. We are now in a process of establishing a fourth venture fund, which will be fully dedicated only on the Russian region.

WM: Do you find companies/investors outside of Russia are



▶ Seeing the Chinese Walls for Themselves

less likely to work with you given the geopolitics?

SHARAEV: Frankly, I do not feel any difference in attitude toward us from companies or VCs or PEs. We are not too big to be concerned by politics, especially geopolitics. All our Western and Asian partners are experienced people with common sense. They do understand what is going on, so they are very patient with us.

WM: Why commute to the Wharton EMBA program every other week?

SHARAEV: Because Wharton was always my dream. I didn't want to be associated with other schools. Only Wharton.

Today, I can't be out of business for two years, and my life and business are mainly in Russia. For that reason, I think the EMBA is the best solution for me. Small class. Experienced people. And a lot of fun, especially when balancing between work, study and family.

WM: Do you have a secret habit or practice that helps you survive the long commute?

SHARAEV: Just live in the airport or plane like those places are usual parts of your life (work, study, eat, sleep, watch TV, send emails, etc.).

It was visiting companies in China, says Wharton's Mark O. Winkelman Professor **Tom Donaldson**, that made him realize how important "the wall" was in China.

The Great Wall? No. A display of photos showing company executives alongside Chinese government officials often hung near the executive offices.

"That's important [to Chinese companies] because it shows employees that the company is connected properly," he explains.

Donaldson and Wharton management assistant professor **Samir Nurmohamed** were among a small group of faculty and MBA students who embarked on a Faculty International Seminar (FIS) trip to China in June. A program of Wharton Global Initiatives, FIS takes professors to other countries (past trips have included Japan, Israel, Brazil and Kenya) for an up-close look at business issues related to research and teaching.

Clothing and handbag factories, steel plants, automakers and e-commerce firms—many of them state-owned—were among the companies on the itinerary. Both professors were particularly impressed with Alibaba, an e-commerce firm now listed on the NYSE and bigger than Amazon and eBay combined. Donaldson calls Alibaba's pioneering approaches "unique" and commented on the firm's "amazing enthusiasm." He also notes that among its senior executives is **Brian Wong, WG'03**, a member of the Wharton Alumni Executive Board who spent time with the FIS group.

Nurmohamed, who studies motivation and behavioral ethics, observes that Chinese workers are not "completely motivated by the communal good" as Americans tend to assume about a socialist system.

"Many of them are starting to be part of



SAMIR NURMOHAMED

the middle class, [and] the companies represent the vehicle for them to change their circumstances," he says.

At the same time, both professors recognize the ubiquitous influence of the government on industry (as reflected by the aforementioned wall of photos).

"The Chinese, I think, still [feel] that it's important ... because otherwise some of the excesses of capital markets will harm everyone," says Donaldson, who teaches in the Department of Legal Studies and Business Ethics.

Donaldson predicts that China's future model will probably look more like Singapore than the U.S. In Singapore, the government weighs heavily in the business equation.

Among other FIS discoveries was a cultural one: at traditional Chinese business meetings, the most senior people are situated at the middle of the table across from each other, with others' status indicated by how far away they are. Fortunately, says Donaldson, their group included an expert on the Chinese business world—Wharton lecturer **Edwin Keh**, a former senior vice president of Wal-Mart Global Procurement—who helped the travelers discreetly seat themselves.

—Carole Bernstein

4X1

BUSINESS RADIO Powered by the Wharton School reached a milestone in July. It now plays 40 hours of original, live content every week. SiriusXM celebrated with the “Success in Business Town Hall” event. Journalist and Fox Business Network anchor Maria Bartiromo interviewed **William P. Lauder, W’83**; **Pauline Brown, WG’95**; **Neil Blumenthal, WG’10**; and **Karl Ulrich** before a live studio audience.

We highlight one of the more interesting moments when all four panelists responded to this question from the audience:

What’s the No. 1 way for a business leader to succeed?



“Having really big ears and a small mouth.”
—WILLIAM P. LAUDER, W’83,
EXECUTIVE CHAIRMAN
OF THE ESTÉE LAUDER
COMPANIES



“I would say ... some combination of stamina and resilience. Careers are not a straight line for anyone.”
—PAULINE BROWN, WG’95,
CHAIRMAN OF THE NORTH
AMERICAN ARM OF LVMH MOËT
HENNESSY LOUIS VUITTON



“The more thoughtful that you can be in your personal life to your friends and your family, the more goodwill you develop. Building a business is not an individual activity. It’s something that’s dependent on a large number of people.”
—NEIL BLUMENTHAL, WG’10,
WARBY PARKER CO-CEO AND
CO-FOUNDER



“Luck is hugely important ... If we forget that often, despite our best intention, there’s an element of randomness in business, we misinterpret our success and failures.”
—KARL ULRICH, VICE DEAN OF
INNOVATION AND CIBC ENDOWED
PROFESSOR



((ON THE web))

Watch highlights from the Success in Business Town Hall at: <http://whr.tn/Wharton-town-hall>.



How will you be remembered 100 years from now?

Create a living legacy with a private foundation that bears your family name and works to improve the world for generations to come. All while enjoying substantial tax benefits.

Foundation Source, the private foundation experts, can make your vision a reality—quickly and affordably. Your foundation will be set up and ready for funding in less than a week, and you can start it with just \$250,000 in initial funding. Then we stay right by your side, providing a complete range of services to keep your foundation running smoothly, so you can focus on good works instead of paperwork.

To learn more, go to www.foundationsource.com/wharton to download our popular white paper, *“The Top 10 Advantages of Having a Private Foundation.”*

Or call us today at **800-839-0054**.



The Trusted Partner Behind America's Foundations

FROM DELIVERING BABIES TO DELIVERING REVOLUTIONS

It was a medical staff meeting in 1993 that did it. Managed care had taken hold of the reimbursement system. Physicians were being challenged to think differently. I was the chair of OB-GYN at one of the top community academic centers in the country, and I was running a meeting with colleagues who were unanimously decrying any change to the “perfect” physician-centered system. It was bizarre to hear smart people say change would be catastrophic, even though we had priced medicine out of any reasonable market, failed to coordinate a lifetime of care for a patient and had no way to assess our outcomes.

That’s when I decided that if I could deliver a 10-pound baby successfully, I should be able to master the skills needed to help lead an optimistic future for myself and colleagues. I decided to study at the Wharton MBA for Executives (EMBA) Program, which led to an abrupt transformation in my career that has culminated in my being chosen to lead one of the oldest and most prestigious health science universities and health systems in the country.

The fact is that if we continue doing what we are doing, American academic health centers will be extinct. The old finances of relying on clinical reimbursements, National Institutes of Health funding and tuition no longer work. We are creating a “new math” around creative partnerships, innovation and venture philanthropy.

As I think about it, it wasn’t one class or one professor, but

THREE TENETS FROM WHARTON’S EMBA PROGRAM PROPELLED THIS ALUMNUS TO BECOME A FUTURE-FORWARD, POSITIVE LEADER FOR THE HEALTH CARE INDUSTRY.



THOMAS JAMES

three tenets from my Wharton EMBA experience that have had the greatest effect on my career and the organizations I have served.

1. “The most important decision you make this year will be your study group.”

It was the first weekend and we had hardly had a chance to meet one another, when we were herded into a room in what I later called “a cross between the NBA draft and pin the tail on the donkey.” To fill their study groups, everyone was looking for the right combination of finance, accounting, marketing and management skills. My

gynecologic skills made me the least sought-after player in the EMBA draft (flashbacks to gym class in junior high).

What initially was a humiliating experience eventually changed my life. Members of our group have continued to be trusted friends and advisers (we have gotten together at least once a year for the past 20 years). Most importantly, it taught me the power of collaboration. You may be surprised: Teams aren't taught in medicine.

Shortly after graduating from Wharton, I worked with the School's Thomas Gerrity Professor, **Richard Shell**, to publish an article based on the "Pheasant Egg Case," in which we compared physicians and MBAs from around the country. In a case study format, we challenged participants to solve a problem that required collaboration, creativity and navigating ambiguity. About 82 percent of the MBAs got to the "everybody wins" scenario; only 11 percent of the docs were able to find a solution. We posited that because of the way we select and educate physicians, doctors act as though they have joined a cult centered on competitive, autonomous, hierarchical and noncreative biases. It is exactly the reason that MBAs and entrepreneurs feel excited about the future and doctors assume that they will be losing control. Our conclusion: It's time for health care providers to think "outside of their biases."

Both at Thomas Jefferson University and Hospital System and in my previous role as dean of University of South Florida College of Medicine, my team and I transformed the way we educate physicians. We cannot expect to select medical students based on science GPA, MCATs and organic chemistry grades, then be surprised that doctors are not more empathetic, communicative and creative. At USF, for instance, we partnered with TELEOS, an institution with Wharton ties, to choose students based on emotional intelligence.

2. "Negotiating without leverage is begging."

A common theme of our EMBA leadership courses was establishing leverage. My research makes it clear that physicians often enter into difficult negotiations without knowing their goals, their best alternative to a negotiated agreement, or the other party's wants and needs. This failure was never clearer than when I had the opportunity to lead a medical college that did not own its own hospital. Its major

hospital "partner" dictated the terms of business. The result was both begging and name-calling.

Using models taught at Wharton, we turned the equation around. We established a goal of becoming a top academic medical center and informed the hospital system about how having a closer relationship could help us both. But we made it clear that the dependent variable was no longer our success. The end result was a 2.0 strategy, whereby the university's health system became an international power. Establishing that leverage and the ascendancy of the brand benefitted both the university and the community.

3. "If you really want to transform something, don't change the existing reality. Create a new model that makes the old model obsolete."

This Buckminster Fuller quote was referenced several times in my EMBA classes. The ability to look at what will be obvious 10 years from now and start doing it today through "iterative innovation" is the way out of the "impossible" situation that health care finds itself in.

While others are trying to change the existing reality of decreasing hospital admissions, we are embracing a new model around telehealth at Jefferson to provide unscheduled care to patients when and where they want it. We will redefine acute-care delivery by creating a virtual emergency department where acute and unscheduled care is expedited outside of the traditional four walls of the hospital.

Being wildly optimistic about the future of health care can evoke strange looks, or worse, from colleagues. Wharton taught me one other valuable lesson: "The winners are those who embrace the future and create it now." The future is not determined by fate. Perhaps it is time for those of us who lead health plans, large hospital systems and physician groups, along with employers and policymakers, to spend time on how we can use new technologies and processes to fundamentally transform the system and change the DNA of health care—though it might not be as difficult as delivering a 10-pound baby. ■

Dr. Stephen K. Klasko, WG'96, is president and CEO of Thomas Jefferson University and Jefferson Health System.

ONCE AND FUTURE LEADER

Ever since I was a young boy, I have had this unwavering confidence that I could do anything I imagined. I have always believed in myself. But ever since I was a baby, I was neglected by my father. When I was 9 years old, I lost my mother to a tragedy. No matter how much I believed in myself, I was losing every bit of support. I was just an innocent kid trying to reach success; it seemed as if success was not trying to reach me.

Fortunately, a family friend led me and my siblings to an institution called the Milton Hershey School that is devoted to helping underprivileged children. My ambition mixed with the opportunities that this place provided allowed me to achieve my most significant accomplishment to date—getting accepted into the Wharton School at the University of Pennsylvania.

Everyone, no matter what his or her circumstances, deserves to have an equal opportunity to achieve success. My goal is to help create a world where that will become a possibility. Wharton is the perfect place to achieve this dream.

I am very excited to be immersed in an environment full of amazing students and to learn from all of the collective intelligence my peers have gained from their experiences before Penn. It will be thrilling to experience this journey with my classmates and the upperclassmen. I look forward to an opportunity to step away from the spotlight and leadership roles for once in my life and learn from other people who have so much to teach.

Please allow me to make one thing clear: Leadership is one of my deepest passions. I served in the Student Government Association through all four years of high school and became student body president my senior year. I have been a leader, and I plan on continuing to be one. At Wharton, I plan on getting involved in many activities and clubs while also allowing adequate time for study. Over time, I want to get involved in many leadership and service opportunities at Penn and, within the community at large, become a better contributor to society. The clubs that interest me most are those related to entrepreneurship. I believe that developing an understanding of how to start, run and maintain a business is more important than being the most talented or knowledgeable person in your particular field(s) of business. Once I gain this knowledge, I will recruit the talent needed to make sure that the services I provide in my multifaceted business are at their very best. There is a whole world of people out there. Fortunately, I do not have to go very far to find incredible talent.

The sole purpose of the reference to my personal life at the beginning of this essay was not to be pitied. All of those early



PHIL FLYNN

((ON THE web))



View the photo set from New Student Orientation at <http://whartonmagazine.com/digital-only> to see Kayvon and his classmates forge the first bonds that will last a lifetime.

hardships are over. I overcame those obstacles years ago. I realize, too, people have overcome larger obstacles than I have, and unfortunately as I write this, others are going through more difficult struggles and still have not seen any success. All they need—and all I ever needed—was an opportunity. Despite my unfortunate circumstances, I was able to achieve something huge with an opportunity that complemented my hard work and dedication. This is a message to all of us out there who have struggled—proof that with hard work, we can find opportunities and live the success of our wildest dreams.

This is also a message to Wharton alumni, asking you to join me in this mission of allowing motivated and passionate people the opportunity to succeed. Offer no handouts, just opportunities. ■

Kayvon Asemani is a freshman at Wharton from Baltimore. He is studying Economics and looking for other concentrations to complement his degree. He enjoys service and creating music and hopes to incorporate those interests into his studies through his involvement in the Civic Scholar program and his website www.kayvonmusic.com.

I've come up with innovative ideas that have driven investments. It goes beyond a benefit for me. It adds value to the firm.

Edmund Reese, WG'14
Vice President & CFO
US Consumer Card Products
American Express

Shape the next generation of Wharton Alumni.

You know the power of your degree to open doors and move your career into a higher trajectory. Why not share that opportunity with the high-potential people in your circle – friends, colleagues or direct reports who you think could be successful at Wharton?

Introduce someone to the program today.

whr.tn/refer-wharton

San Francisco : 415.777.1000

Philadelphia : 215.898.5887

Application fee will be waived for applicants referred by alumni.

MBA FOR EXECUTIVES
PHILADELPHIA | SAN FRANCISCO



WHARTON VETERANS OWN A MOMENT OF REFLECTION

In late March 2014, 25 full-time MBA students and their partners had the privilege to visit the World Trade Center development site and the 9/11 Memorial. Hosted by leaders at Silverstein Properties Inc., the real estate company that has been redeveloping the site for the past 12 years, the tour represented a unique opportunity for members of the Wharton Veterans Club whose lives were significantly changed following the events of Sept. 11, 2001.

The diverse Wharton Veterans Club consists of former service members of the U.S. Army, Marine Corps, Navy and Air Force, along with the Australian Defense Force and Korean and Israeli militaries. Most members of the club began their service after 9/11 and have experience serving in the Middle East, Iraq, Afghanistan and Asia as helicopter pilots, intelligence officers, SEALs, Special Forces Rangers, F-22 pilots, infantry, submariners and engineers. The majority of the group had never visited the 9/11 Memorial or the World Trade Center before.

Our tour started at the first tower built following the September 11 attack: World Trade Center 7. Mike Marcucci, the producer of the film *16 Acres*, the documentary about rebuilding at Ground Zero, hosted our group and shared details of the redevelopment. The trip quickly proved to also be a special behind-the-scenes event from a security, real estate and business perspective.

We visited the expansive marketing center, where potential tenants and visitors to the new World Trade Center are shown the history and the vision for the future of the site, including information about the security measures and architecture behind each of the new buildings. From there, we had an incredible view, inaccessible to the public, of the memorial pools at the 9/11 Memorial Park and much of the construction taking place.

"We have seen the videos of that dreadful morning hundreds of times, but standing there, looking into the footprints of the original twin towers at the 9/11 Memorial, is a surreal moment that no one ever forgets. I know I won't," says second-year MBA student **Grant Moody**, a U.S. Marine who pursued an internship in consulting this summer.

The 9/11 Memorial Park opened on the tragic attack's 10th anniversary. Its two magnificent pools sit in the original locations of the North and South tower foundations. New construction,

built over 16 acres of lower Manhattan, surrounds it.

"The names at the 9/11 Memorial came alive for me because we know so many of their stories," Moody recounts. "The business executive leaving a voicemail for his wife and kids from the 88th floor. The young analyst going back up the stairs in the tower to help his friends. The firemen who raced up the twin towers to help evacuate the injured. These aren't simply anonymous names.

Their stories will live forever at that memorial."

Those stories were made even more real for us when we met someone who lived through them. Michael Moore, the life safety director of Silverstein Properties, escorted us for part of our day and told the remarkable story about his time as a New York fireman. He witnessed the 9/11 attacks and participated in recovery efforts at Ground Zero. He is now responsible for the safety of the new towers going up on the site and their tenants.

Meeting Moore was the highlight for second-year MBA student **John Withers**, a former U.S. Army Special Operations helicopter pilot.

"His efforts, and those of his team and all the volunteers, were truly heroic as they worked to save lives, including some of his

closest friends. He's a national hero, and it was our honor to be able to listen to his story," Withers says.

During our visit with Silverstein Properties, we donned construction vests, hard hats and boots as we made our way across the construction site. We visited the new office space at Tower 4 and took in the 360-degree view of New York City from the 68th floor. Outside on a terrace, we glimpsed an up-close view of Tower 1, more commonly referred to as the "Freedom Tower."

What was most poignant about this visit to hallowed ground was the realization of how much our lives changed on that day in 2001. We paused to remember our friends and fellow comrades who paid the ultimate sacrifice and reflected on our resilience. It was a powerful day to be remembered by all who attended. ■

***Amy Daschle, WG'14**, served five years as a U.S. Army engineer in Iraq and Afghanistan and two years as a sales and marketing manager at PepsiCo prior to Wharton. Since graduating, she works in strategy consulting in Philadelphia. She was a recipient of the Class of 2014 Core Value Leadership Award. She wrote this essay while still a student in the Wharton MBA Program.*



SUPPORT

WHARTON

MAGAZINE

Wharton Magazine is your connection to the Wharton School—and the School's esteemed, dynamic alumni.

A powerful showcase for an unparalleled community, delivering:

- In-depth profiles of prominent alumni, including NBA owner and private-equity giant Josh Harris, W'86; Philadelphia Mayor Michael Nutter, W'79; business pioneer Elon Musk, W'97, C'97; and TV star Dr. Mehmet Oz, WG'86, M'86.
- Insights from alumni experts and leading faculty on topics ranging from risk management and the potential of interactive media, the successes of entrepreneurs and strategies for an uncertain economy.
- The opportunity to catch up with—and network with—classmates and fellow alumni through our ever-popular Class Notes section.
- All of the latest news from the Wharton School, including a message from Dean Thomas S. Robertson.



Support *Wharton Magazine*:
www.wharton.upenn.edu/giving
(Choose "Wharton Magazine Gift Fund")



MAKE YOUR GIFT TODAY!

YES! I'd like to support *Wharton Magazine* with my gift of:

- Please send me my Wharton T-shirt (Circle size) S, M, L, XL
 I would prefer not to receive a Wharton T-shirt

Name: _____

Address: _____

City: _____ State: _____ ZIP: _____

Email: _____

Credit card: MasterCard Visa American Express

Card no: _____ Exp: _____

Signature _____

\$50

\$100

\$250

Other: \$ _____

Please make checks payable
to *Wharton Magazine*



Send to:

Wharton Magazine
Attn: Magazine Support
344 Vance Hall
3733 Spruce Street
Philadelphia, PA 19104-6360

THANK YOU FOR YOUR SUPPORT
OF *WHARTON MAGAZINE!*



A MARKETING CLASS FOR THE AGES

My daughter **Shayna** is a senior at the College and is taking Marketing Research (MKTG 212) this fall. That was the first course I taught at Wharton when I joined the faculty back in 1987. This realization has made me nostalgic for those old days. Many great students have come through my Wharton classrooms, but no single group of them could compare to the MKTG 212 students I had in 1991. They are now like a who's who of Wharton alumni.

I am very proud of my association with that class, yet I wondered if they are aware of just how incredibly accomplished many of them have been since graduating. This thought led me to propose a “where are they now” profile. I brought this idea to *Wharton Magazine*, and they were happy to support my quest.

In preparing for the essay, I reached out to several members of that class. In so doing, what I realized was that MKTG 212 is a convenient point of connection, a starting point to a set of broader conversations about their Wharton experiences as a whole and how these experiences have shaped the successes they have enjoyed since then.

Perhaps their most engaging, and intriguing, responses to my inquiry had to do with them wrapping their heads around whether they were even a special class—and if so, why?

One strain of their thinking is that it wasn't necessarily them, it was their timing.

“The macro market was hot, and we kind of hit it at the right time,” is how serial entrepreneur **Scott Hintz, W'93**, put it. When the dot-com bubble burst, Hintz continues, he and his fellow classmates were poised with prior experience to thrive in the next iteration of entrepreneurial boom time. (Hintz founded TripIt in 2006, exited well in 2011 and has served in senior roles with many other successful technology firms.)

Another strain of thought is about the caliber and kind of people who were attending Wharton back then.

“I think that era at Wharton was pretty magical,” says **Jacqueline Reses, W'92**, who manages the extensive array of M&A and Partnership activities at Yahoo as its chief development officer. It was a “really standout business environment,” she believes, at a time when Wharton was nearly alone in providing an undergrad business degree. The School attracted an “incredibly entrepreneurial cohort of people.”

“Back then, you went there because you were the geekiest, business-focused kid in your class,” she says. “I was always amazed at the kids who I went to school with; each person seemed brighter than the next. Kids would sit in Steinberg-Dietrich writing business plans and dreaming of enterprises that they wanted to build or run. It never seemed normal, just fun.”

Then there's the nature-nurture hybrid viewpoint.

Wendy Moe, W'92, G'99, GRW'00, professor of marketing and director of the Marketing Analytics program at the

University of Maryland's Robert H. Smith School of Business, says, “We were at Wharton during a recession. The stories of earlier alums getting large numbers of job offers each didn't apply to us. But I think that just made us work harder.”

Moe worked so hard—and so effectively—that she came back to

Wharton a few years later and was my first Ph.D. student.

“We were all paranoid. It was a time when it wasn't clear if we were going to do well in terms of getting jobs,” agrees **Sheena S. Iyengar, W'92**. Iyengar also became a star professor and now serves as the Inaugural S.T. Lee Professor of Business at Columbia Business School and new director of Columbia's entrepreneurship program. Her book, *The Art of Choosing*, has been an influential best-seller. I'd like to believe that her MKTG 212 experience helped frame some of her work; however, her ideas are far too original and carefully constructed than anything I could ever conjure up.

Returning to the theme of the special time the early '90s were, Iyengar remembers Wharton students as ambitious and trained to be well-positioned for the boom-to-come.

Josh Kopelman, W'93, founder and managing director of First Round Capital, told me he remembers working less with me in MKTG 212 than in an independent study we did on conjoint analysis of intent to purchase for his startup—when he was applying that training nearly simultaneously with his formal education.

“I was getting a good education inside and outside the classroom,” he says. In other words, he was a full-time entrepreneur long before that was a cool thing to do. Now, countless Wharton students are trying to emulate him with their own startups—and Kopelman assists them through the Dorm Room Fund, a great initiative that First Round Capital developed

“I didn't necessarily appreciate it at the time, but 25 years later, I'm never caught by surprise.”

to support student entrepreneurs.

Kopelman remembers the early '90s as a time when his classmates entered Penn without email addresses, only to graduate as the first to have them. The world of technology was a “blank canvas” and there were no veterans; Wharton students and young alumni were as well-equipped as anybody to shape the course of its future, he says.

Andy Sernovitz, C'92, W'92, was another maverick who carved out new pathways—and entirely new sectors of industry. He founded the Interactive Television Association while still a Penn student, but that was before the word “Internet” meant anything to anyone. Today, Sernovitz is a world-renowned expert focusing on word-of-mouth marketing and social media in general.

For him, all of it ties back to his Wharton experience and MKTG 212.

“Without a doubt, the most useful part [of MKTG 212] was understanding the basics of what marketing research means,” he says. “Day-to-day, it’s that ability to recognize what’s meaningful when someone gives you the numbers. Along with the ability to catch b.s. in the research process. As a user of research instead of a practitioner, it was the exact foundation I needed.”

I am particularly pleased that Sernovitz and many of my former students can identify specific ways that my course has helped their careers.

Hintz points to the practical tools he learned in MKTG 212, like deciphering the market landscape or forced choice analysis—core components of marketing and product strategy that he’s used throughout his career. It’s been “invaluable” to have a quant framework to approach amorphous questions about markets, particularly startup markets, he says. Being familiar with the terminology and knowing which questions to ask were crucial when working with consultants, particularly as he conducted market research at Hotwire (where he worked prior to launching TripIt). Marketing consultants’ eyes would widen when he used the words “multidimensional scaling” and “cluster analysis.”

Moe deals in data—and leading-edge models to decipher them—every day. She credits MKTG 212 for bringing her back to Wharton for her Ph.D. and says that the methods she learned as an undergrad are still useful to this day to gain a basic, first impression of data, even as research techniques move away from simple surveys toward complex unstructured text analysis. Her recent book, *Social Media Intelligence* (co-authored with **David Schweidel, C'01, GRW'04, GRW'06**), is a perfect example of



((ON THE web))

Watch our “In a Minute” video about Prof. Fader and his teaching philosophy and motivations at <http://whartonmagazine.com/digital-only>.

this ever-evolving array of marketing research methods.

Perhaps the most eye-opening and intriguing application of Wharton (and MKTG 212) knowledge came by way of **Matthew Manion, W'92**, president and CEO at Catholic Leadership Institute. Church leadership had asked his organization to collect data to measure the effectiveness of different parishes. This search led him and his team to build a model to track how a parish is spreading the faith—a “disciple maker index” that assesses where people are on their spiritual journey and how well a parish is helping them.

It’s wonderful to see my former students following such a wide variety of career paths, but still finding value in what I taught them. Overall, it is hard to believe that nearly a quarter-century has passed since I first met these extraordinary individuals. Even harder to believe is that I had them in class before I had kids of my own, but today both of my children—Shayna and Wharton freshman **Corey**—are strolling along Locust Walk every day.

Despite all these changes in my life and the world as a whole, some things never change.

Sernovitz offers a timeless perspective: “Overall, it’s the breadth of Wharton education that was most useful—knowing the core ideas on a lot of things. I didn’t necessarily appreciate it at the time, but 25 years later, I’m never caught by surprise.”

Thanks for the memories, MKTG 212 Class of 1991, and keep up the good work! ■

Peter Fader serves as the Frances and Pei-Yuan Chia Professor in Wharton’s Marketing Department and as co-director of the Wharton Customer Analytics Initiative.

Introducing Dean Geoffrey Garrett

The Wharton School welcomed its 13th dean to the helm on July 1, 2014.

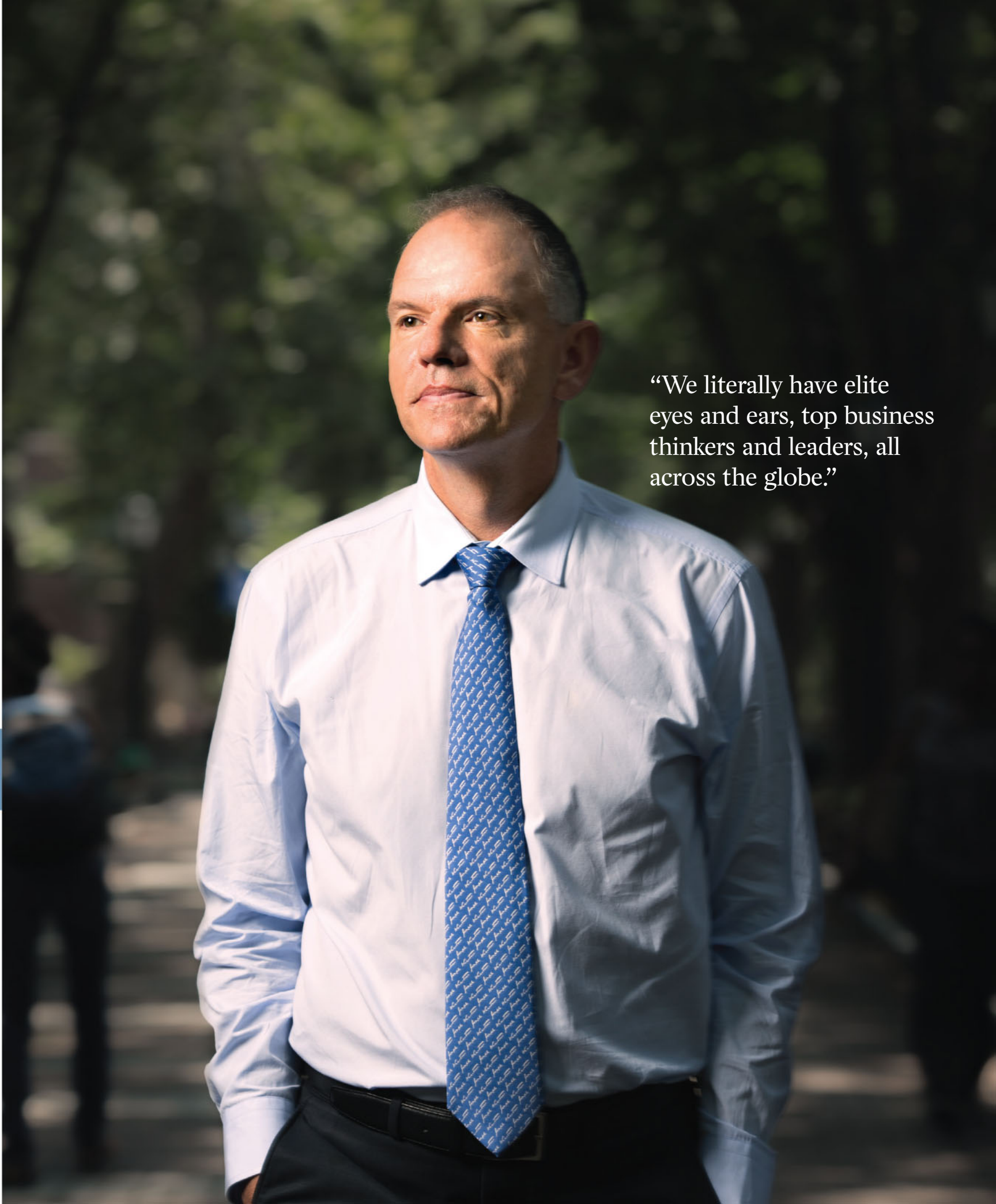
Geoffrey Garrett, most recently dean of the Business School at the University of New South Wales, Australia, is a political economist by training and a well-respected analyst and commentator on global business, economics and politics. No stranger to Wharton, he served as a member of the faculty in the Management Department from 1995 to 1997.

Garrett comes to Wharton at a time of strength—it is ranked in the top three business schools, owns a powerful global brand, and is alma mater to a large and influential (and ever-growing) alumni community. However, change comes fast in the 21st century—technologically and globally—and in part Garrett is charged with anticipating that change and setting Wharton's course ahead of it.

Wharton Magazine had the pleasure and the privilege to sit down with Garrett during his first month in office. What follows is an excerpt of that conversation. Additional questions and answers—about the dean's role, his view on alumni and some of the most pressing challenges of his first year—can be found online in an exclusive whartonmagazine.com video.

Without further delay, *Wharton Magazine* presents the new dean of the Wharton School.

BY MATTHEW BRODSKY
PHOTOS BY COLIN LENTON

A man with short hair, wearing a white dress shirt and a blue patterned tie, stands outdoors. He is looking slightly to his left. The background is a blurred green landscape with trees. The lighting is bright, suggesting a sunny day.

“We literally have elite eyes and ears, top business thinkers and leaders, all across the globe.”

“Our faculty members turbocharge student innovation through research-led, learning-by-doing programs.”



WHARTON MAGAZINE:

How is the culture of Wharton different today than it was when you first were here?

GEOFFREY GARRETT: Several people have asked me how Wharton is different today than when I was here almost 20 years ago. The biggest change isn't in Wharton; it is in me. When I was here almost 20 years ago, I was an aspiring research academic, and that requires real tunnel vision. Today, my frame is much wider. I focus on identifying big opportunities and catalyzing the talents, ambitions and aspirations of other people to realize them.

What I see so vividly now is the unparalleled breadth and depth of world-leading talent at Wharton—among our faculty and staff, students and alumni—coupled with an innate and unique entrepreneurialism in the DNA of the place and everyone associated with it. I just didn't see that extraordinary combination two decades ago. I am very glad I worked so hard on building my academic credentials because I could never have been dean today if I had not!

WM: How can alumni help the school better engage with the broader business community?

GARRETT: Engagement with the business community is very much a two-way street. I hope and believe the expertise of our faculty enriches our alumni in many meaningful ways, but we

have a lot to learn from them too.

The scale and scope of change in the world of business is so great that it's hard for anyone to keep up. Our alumni are real leaders across the board. They can be not only our eyes and ears for what's going on, but they also can help interpret it for us. We literally have elite eyes and ears, top business thinkers and leaders, all across the globe.

WM: What's your definition of “innovation”? How will you apply it on campus?

GARRETT: Innovation is a buzzword that's everywhere today, but clichés must be imbued with real meaning to have power. For me, innovation means finding better ways to do things that matter—in our research, in our teaching and in what we do as an institution. The size and quality of our teaching and research in innovation is probably underappreciated outside the School, and I certainly want to have perceptions of us catch up with the reality of what we are doing. I am equally proud of our own internal innovations, from Course Match to optimize course selection to our very popular Global Modular Courses.

I believe U.S. global economic leadership depends, above all,

on its being an innovation engine and an immigration magnet for the world's most talented and ambitious people. Wharton is in the vanguard. We attract the best minds and most ambitious people from all over the world. People come here to change the world.

The innovations Wharton produces will no doubt continue to have a big external impact, as they have done for over 130 years. But at least as important is implanting an innovation mindset in everyone associated with Wharton. Creating innovators is the best way to unleash the full power of innovation.

WM: How do you define “innovators”?

GARRETT: Innovators don't only want to do things differently. They also want to do them better. Innovators not only see new opportunities. They also seize them. Young people today believe if you've got a great idea, you can change the world tomorrow. After all, they have seen it happen over and over again in the past 20 years. The tremendous opportunities to harness, empower and inspire that kind of

energy on campus just make me so excited.

WM: How do you plan to build on the entrepreneurial spirit and activity existent on campus?

GARRETT: Innovation at Penn is white hot right now. The new Penn Center for Innovation focuses on the commercialization of the great intellectual property generated by researchers on campus. Wharton facilitates commercialization by bringing business savvy and business discipline to help realize the full potential of scientific breakthroughs.

The entrepreneurial spirit of Wharton students is palpable. We see it all the time in student clubs and what students are doing on their own. Our faculty members, then, turbocharge student innovation through research-led, learning-by-doing programs. Having our very well-placed alumni as mentors and advisers maximizes the launch trajectory of ideas incubated on campus.

The Mack Institute for Innovation Management supports and disseminates research by our faculty, mostly on





“No matter where you look, you see Wharton innovation and Wharton innovators everywhere.”

innovation in large corporations. Wharton Entrepreneurship focuses on teaching our students best practices in startups. Our San Francisco campus is a gateway to the dynamism that defines Silicon Valley.

No matter where you look, you see Wharton innovation and Wharton innovators everywhere.

WM: One of Penn and Wharton’s innovations has been their involvement with the online education platform Coursera. What do you feel are the top benefits to Wharton of participating in Coursera and MOOCs in general?

GARRETT: Wharton and Penn have been able to project our brand of high-quality education around the world through MOOCs—to extraordinary effect in a very short period of time. But there are other benefits to our vanguard role in the brave new world of online education. One is the sheer inspirational value of reaching over a million students in our first year with Coursera. The other great advantage of teaching students at massive scale is you can do real-time experiments with what works in the classroom: “Did I explain this concept well enough? Did the students get it?” You can do real-time assessments and adjustments, with spillovers to teaching “regular classes.”

Online education cannot replicate and will never be a substitute for the unique magic of our on-campus experience,

built on ongoing, face-to-face human interactions, but I view online and on-campus education very much as a positive-sum game.

WM: What do you see as Wharton’s role on the world stage?

GARRETT: The watchwords of the past two decades have been globalization and technology. In addition to our vanguard role in the world of technology-enabled education, Wharton is giving our students the chance to study, live and work all around the globe in programs led by faculty who have deep knowledge of each region. Global experiences are, at minimum, mind expanding, but they are often life changing as well.

Looking forward, I think the expanding role of business may well characterize the next decade or more. Social needs are mushrooming, while the capacity of government to meet them seems in retreat. The private sector will become increasingly central to societal well being, from public-private partnerships to build infrastructure to live-work-play developments to drive urbanization and urban renewal, from microfinance in Bangladesh and Philadelphia to alternative investments for sustaining Social Security.

Wharton is very well placed not only to study the expanding role of business, but to help lead it too. Our expertise in health care economics and management, social enterprise and impact investing are well known. The Penn Wharton Public Policy

Initiative promises to give business perspectives a central role in Washington decision-making. The Penn Wharton China Center that will open next March in Beijing will provide the opportunity to work with government and business to continue China's economic miracle amid myriad significant challenges.

WM: Wharton is traditionally known as the finance school. Where do you see finance education heading?

GARRETT: Every day when I walk into my office, I see the original name of the school on Steinberg-Dietrich Hall: The Wharton School of Finance and Commerce. I cherish deeply our heritage as the leading finance school in the world. Rather than rest on our laurels, we want to use that heritage to seize the big opportunities of the future.

Leveraging our heritage means focusing on the new faces of finance that are powering the world economy, where our alumni and faculty are dynamic global leaders—private equity, real estate, hedge funds.

It also means linking what makes Wharton great in finance with what makes the school great in the rest of business education. Here, I think the key is quantitative analytics. In the era of big data, analytics is not only for geeks. Better analytics leads to better decisions, and better decisions are the foundation of leadership. Wharton is the best-positioned business school in the world to integrate sophisticated, data-based analysis into leadership.

WM: One of the discussions in the era of big data is that there might be too much data. How can business leaders make sense of it all?

GARRETT: When I became a social scientist 30 years ago, the problem was that there wasn't very much data, and the data were of poor quality. We had to try to make causal inferences when the information we had wasn't good or plentiful.

In today's big data world, the challenge is exactly the opposite. The challenge is to see the horizon through a blizzard of information. Think of those paintings that up close look like millions of dots but when viewed at a distance reveal a beautiful figure. Replace the dots with data, and the beautiful figures we can reveal are incisive decisions.

That is the promise of big data, and Wharton is extraordinarily well positioned not only to generate producers—that is, people who develop the algorithms—but also to ensure that all of our students become savvy consumers who analyze big data to see the future and to make it better.

WM: Describe your leadership style.

GARRETT: Everyone knows universities are far from



top-down command-and-control environments. Universities are places where the goal is to harness the full potential of creative human capital. The way to lead is to develop a vision that is both aspirational and inspirational, to live by the credo of “be humble, respect everyone” and to focus on discussing ideas for doing things better as often as possible with as many people as possible.

WM: Imagine yourself a year from now. What would have had to happen in your first year as dean for you to consider it a success?

GARRETT: I would really want to feel good about two things a year from now. The first would be to have listened as hard as I could to our faculty, our staff, our students and our alumni because the insight and commitment they bring to Wharton is extraordinary—they are Wharton.

Second, by the end of my first year as dean, I hope to have learned enough from this listening to have crystallized what I have heard into a compelling and actionable vision for Wharton for the next five or 10 years. I don't think it's realistic in a year to have a lot of granularity about what all the specific initiatives will end up being. But if we collectively can get a real sense of the principal opportunities in front of Wharton, and how best to marshal our incredible assets to take full advantage of them, I would be very satisfied with my first year. ■

((ON THE web)) Connect with Dean Geoffrey Garrett on a regular basis. Follow him on Twitter at @garrett_geoff.

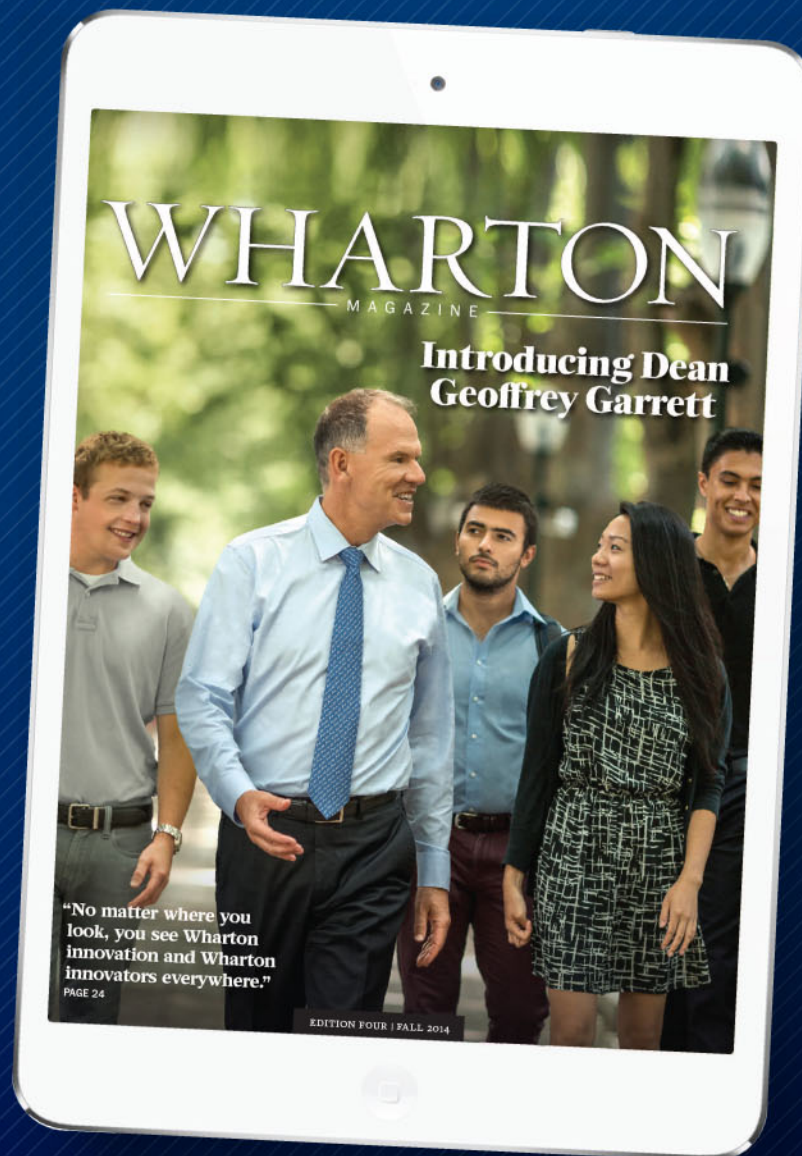
DOWNLOAD THE APP

WHARTON

MAGAZINE

Introducing the new app for *Wharton Magazine*.

Download it for free on iTunes.



Class Notes

Calling all Class Correspondents to be! If you do not see a Class Correspondent listed for your year, please contact us at classnotes@wharton.upenn.edu and volunteer to become the next Class Correspondent.



HUNTSMAN & SHOEMAKER



HUNTSMAN & SHOEMAKER



HUNTSMAN & WEISS

Undergrads

1950s

W'52 CLASS CORRESPONDENT

Lawrence W. Althouse
4412 Shenandoah Avenue
Dallas, TX 75205
althouses4412@sbcglobal.net

Lawrence W. Althouse celebrated 50 years of writing a weekly syndicated newspaper column, "The Bible Speaks," for a grand total of 2600 weekly deadlines. In the half-century since, he was selected by the Division of Christian Education of the National Council of Churches of Christian America to assume the responsibility. "If someone, at the time, would have asked me if I would be willing to write 2600 pieces for the next fifty years, I probably would have said 'No, thank you.'" Having reached the half-century mark, the only question he faced was

whether to continue or "end it all at 50. I'll take it a year at a time and continue that weekly deadline." On his own he has written two books and with his late wife, Valere, three more. For 20 years, he was a regular writer of the curriculum for the United Methodist Church, and he and Valere wrote a regular column, *Travel Talk*, for the *Park Cities News*.

CLASS OF '53, '54 & '58 CALLING ALL VOLUNTEERS!

Are you interested in becoming your Class Correspondent? Contact: classnotes@wharton.upenn.edu

W'55 CLASS CORRESPONDENT

Felix A. Santoni
Box 34125
Fort Buchanan, PR 00934-0125
FelixASantoni@aol.com

Art Loukas sent us a note, which we appreciated very much. He also sent us pictures of a get-together for a long weekend reunion in the Naples, FL, area which they have been doing since 2006 and it is wonderful to know that some of us are still around and doing things together. The individuals present were: **George Evans, W'55, Jim Heffernan, W'56, Al Loukas, W'55, Joe Moro, W'55, Peter O'Dell, C'55.**

I continue my very close involvement with the Army and visited West Point twice this year. The first time was at the end of April, when they held a small banquet to honor several cadets that were inducted into an Honor Society, Phi Sigma Iota. I was invited to be the guest speaker at this event. This was followed with a trip to the Academy for graduation, in which the President was the Honored Guest, and a Puerto Rican cadet, we have mentored, was commissioned as a 2 LT. I then traveled to Fort Lee, VA, where I was inducted into the US Army Quartermaster Corps Hall of Fame with 15 other individuals. I was commissioned out of Penn in 1955 into this branch of the Army, and my first assignment was at Fort Lee. Following this, I traveled to Fort Lewis, WA, for the Civilian Aides Conference,



PLEASE SEND NOTES to your class correspondents at the listed addresses. If no correspondent is listed, contact:

Wharton Magazine
3733 Spruce Street
344 Vance Hall
Philadelphia, PA 19104

EMAIL: classnotes@wharton.upenn.edu
FAX: +1-215-898-2695
TELEPHONE: +1-215-746-6509

Despite our best efforts, due to an overwhelming alumni response, we were unable to accommodate all photo submissions. By submitting a class note, you give *Wharton Magazine* permission to edit and publish your information in print and online.

which was probably one of our best.

W'58 CLASS CORRESPONDENT

Jim Orlow
120 Sibley Avenue
Apartment 307
Ardmore, PA 19003-2312

W'57 CLASS CORRESPONDENT

Eric W. Johnson
57penn@gmail.com

Winter address: (From December to April)
707 Helen Street
Mt. Dora, Fla. 32757
352-383-8520 (phone and fax)

Summer address: (From May to November)

Country Ridge Estates
138 Woodbridge Drive
Hendersonville, NC 28739
828-697-3444 (phone and fax)

W'59 CLASS CORRESPONDENT

Bart A. Barre, Esq.
bartbarre@verizon.net
Jon M. Huntsman, HON'96, enjoyed a day of fishing with dear Wharton friends on the South Fork of the Snake River, near the new Huntsman Springs

((ON THE web))

The Class Notes section and the rest of our exclusive content are made possible in part through alumni support of the magazine. Visit us at whr.tn/WhartonGiving for more information.

Resort in Idaho. Pictured in one photo is Jon and **George Weiss, W'65, HON'14**, former Board of Trustees vice chair and chair of the *Making History* Campaign. The other photos are a "before" (1958) and "after" (2014) set of Jon, chairman of Wharton's Board of Overseers, and **Al Shoemaker, W'60, HON'95**, former chairman of the Board of Trustees. Jon writes:

"Neither one of us would make our undergraduate grades public today, nor do we want the student body to realize what rascals we were during those wild '50s. Thank goodness we had the chance to reform and repent and, above all, come to realize that Penn is the greatest and most exciting scholastic institution in the world. It has shaped our lives, determined our destinies, and provided the enormous privilege of serving the University and of being alumni all these years."

Phil McMullan writes, "I did my thesis on *A Work Sampling Study of the Wharton School* and had a number of my class members volunteer for data gathering. The study was done for the University by the Management Analysis Service. After completing the report, I went to work in California for Hughes Aircraft, then returned to North Carolina when the Research Triangle Institute was formed in RTP. Currently, I am teaching history classes at the local community colleges based on my master's thesis, which I obtained from North Carolina State University in 2010 (the oldest ever.) The thesis "Beechland and the Lost Colony" is available on Amazon.

1960s

W'60

Harry S. Yates
58 Champions Bend Circle
Houston, TX 77069
Tel: 1-800-755-5962
Fax: 1-888-781-4370
harry.yates@edwardjones.com

W'61 CLASS CORRESPONDENT

Walter L. Pepperman II
tmfbb@vermontel.net

W'63 CLASS CORRESPONDENT

Judy Cederbaum Kobell
jayeko@msn.com

CLASS OF '65, '70 & '71 CALLING ALL VOLUNTEERS!

Are you interested in becoming your Class Correspondent? Contact:
classnotes@wharton.upenn.edu

W'66 CLASS CORRESPONDENT

Bruce Hoffman
ilevysons@aol.com

W'68 CLASS CORRESPONDENT

John A. Cantrill
jcantrill@cantrillclark.com

W'69 CLASS CORRESPONDENT

Robert H. Louis
RLouis@saul.com

Robert DeSantis writes, "After moving from Philadelphia in 1974 to Stuart, FL, with the idea that if it was too hot, I could move back, I'm still here 40 years later and still working. I did return to Football Camp in 1999 and wrote an article for the Alumni News about the differences between football in the fall of 1968 and 1998. My wife, Joan, and I have two girls, one a lawyer, the other a CPA, and we are blessed with two beautiful granddaughters! We live on the St. Lucie River, and take trips out to the beach or the Atlantic Ocean, as we are known as the "Sailfish Capital of the World". If you knew me at Penn or not, [I would] love to hear from you and catch UP (no pun implied)."

Maurice Emmer writes: My wife of 43 years, Jamie, and I are happily retired in Aspen, CO, following long careers as lawyers. We participate in local politics and charitable organizations. Our 27 year old son, Jackson, is a singer, song writer and musician. Our 25 year old daughter, Monica, works with the San Francisco Department of Health, facilitating gender reassignments. Our Chihuahua-Jack Russell mix, Tidbit, has us well trained and obedient.

Bill Schmidt reports that his son, **Dr. Richard Schmidt** (Penn 2009), married **Kristen Ashbahian** (Penn 2009) on June 28, 2014. Richard's brother, **Robert** (Penn 2005), was the best man. **Brett Cohen-Williamson** (Penn 2009) was Kristen's maid of honor. There was excellent representation from Penn at the event.

1970s

W'74 CLASS CORRESPONDENT

Steven D. Stern, CFA
Sterninves@aol.com

W'75 CLASS CORRESPONDENT

Laurence H. Schecker, Esq.
Lschecker@aol.com

W'78 CLASS CORRESPONDENT

Lisa Brown-Premo
3417 Meadow Bluff Drive
Charlotte, NC 28226-1128

Randy Schauer, partner in the Chester County Pennsylvania office of Fox Rothschild LLP, was recently elected as a member of, and solicitor to, the executive board of the Chester County Council of the Boy Scouts of America; and as vice president of the Chester County Human Resources Association. He also serves as chairman of the Leadership Chester County Advisory Board and as a member of the board of directors at the YMCA of the Brandywine Valley.

1980s

W'80 CLASS CORRESPONDENT

Bill Tamulonis
billtamu@comcast.net

W'81 CLASS CORRESPONDENT

Larry Erlich
wharton@erlich.com
Scott Bok, chief executive officer of Greenhill & Co. Inc., was recently featured on Bloomberg Television's "Market Makers".

W'82 CLASS CORRESPONDENT

Lawrence M. Lipoff
llipoff@lipoffadvisors.com

W'83 CLASS CORRESPONDENT

Mary Teplitz
msteplitz@hotmail.com
Thomas W. Sloop writes, "I am most pleased to announce that in June, I joined Deloitte Corporate Finance LLC ("DCF") as managing director, and I am based in Houston, TX, where I have resided for the past 16 years. My principal role will be to lead the development of Deloitte's oil and gas investment banking business in the U.S. and internationally. This new opportunity enables me to leverage 25 years of investment banking and energy industry experience to help build a world class oil and gas advisory practice. I look forward to this next phase of my career. I can be reached at tsloop@deloitte.com."

W'84 CLASS CORRESPONDENT

Michal Clements
michal@tuningintomom.com

Alan Gluck and his wife, Heather, are moving to Augusta, ME, in August. They're moving north to be close to their two beautiful grand-princesses, Madison (almost 9) and Harper (1). Alan looks forward to hearing from any other Penn or Wharton alums in the area for football/basketball game watching gatherings. Alan's job keeps him on the road about 95 percent of the time, visiting airports and airport operators. For those of us who travel frequently, Alan recently published an article with Wharton Magazine online with the top five tips. Check it out here: <http://whartonmagazine.com/blogs/five-tips-for-better-business-travel>

Jeff Adler is proud to wear **PAR'18** under the **W'84** on his badge at our 30th Reunion in May—since his son, Jacob, will be entering Wharton this fall. Jeff is now leading the primary market research practice, branded Centrac DC, a division of Veris Consulting. With this move, Veris broadens its suite of survey research services to include a full spectrum of customized primary market research services. Including quantitative and qualitative survey research services, it can be applied to areas such as product testing, new product positioning, customer satisfaction, advertising research and trademark litigation.

Rich McCormack writes: "It was my distinct pleasure to attend the 2014 Penn Alumni Weekend. The excitement amongst the returning alumni and warmth with which they greeted me will stick in my memory for many years to come! I have attached a photo, taken on Saturday, May 17. I am the one with



the braided bracelet in parachute cord, featuring Penn colors. My erstwhile freshman roommate stands to my side, holding a photograph taken in October 1980 of us two striking the same pose. We had not seen each other since 1981. My roommate is now Dr. **James Weiss** of Germantown, Md. I am no M.D.—only the ‘fighting CPA’ of Detroit.”

W’85 CLASS CORRESPONDENT
Maria Grazul

maria.grazul.wh85@wharton.upenn.edu
Everyone, please remember to send in your news. Thanks!

W’86 CLASS CORRESPONDENT
Laurie Kopp Weingarten

lkwmhw@aol.com
Hi 86’ers,
Thanks to all who have been sending news. So many of you have interesting tidbits to report!

Stephen Galowitz recently took on a new position as chief commercial officer of Micromidas Inc. It’s a Sacramento-based company that takes biomass (e.g. wood chips, old cardboard) and converts it into a variety of industrial chemicals, including the main component of plastics (e.g. beverage bottles, polyester). Stephen lives in Armonk, NY, with his wife, **Jill Kessler Galowitz, W’87**. They have two kids, Emily (20) and Ethan (19). They just celebrated a wonderful 300th birthday (6 x 50 years) week in Tuscany with our Penn friends, **Paul Greco, W’86**, **Clarissa Holmgren Elgarten, W’86**, and **Beth Bridge Sprole, W’87**, and spouses and kids. Such a cool idea!

Joe Shrawder was recently appointed to the position of president and CEO of GE Healthcare’s global service operations. They assist their worldwide customers with their challenge of improving quality, cost and access in health care. Joe is in the process of relocating with his family to Milwaukee from São Paulo, Brazil, where he was the president and CEO for GE Healthcare Latin America. Best of luck!

Gene C. Sulzberger, a South Florida investment and wealth management executive, announces the opening of Sulzberger Capital Advisors, a boutique investment management firm, located in Miami. Sulzberger will work with individuals and families offering investment advice, financial planning and overall wealth management. Gene is affiliating his investment advisory services with Rose Capital Advisors of Miami Beach, FL, and, jointly, their network of investment service providers include multiple well-known companies. Congratulations, Gene!

W’87 CLASS CORRESPONDENT
Leslie Sherman Crane
lescrane@comcast.net

W’88 CLASS CORRESPONDENT
Marci Cohen
rockhackcohen@yahoo.com

W’89 CLASS CORRESPONDENT
Keith Wasserstrom
keith@wasserstromconsulting.com
Keith Wasserstrom reports that he has taken a position doing M&A with Financial Apps, developer of PowerWallet.com, seeking strategic partners, acquisition targets and/or investors in the very hot FinTech industry. Those interested in learning more, or just catching up, can reach Keith at kwasserstrom@hsdholdings.com.

1990s

W’90 CLASS CORRESPONDENT
Alan Gallo
gallo.wh90@wharton.upenn.edu

W’92 CLASS CORRESPONDENT
Juan E. Alva
jealva@aol.com
juan@fifthstreetfinance.com

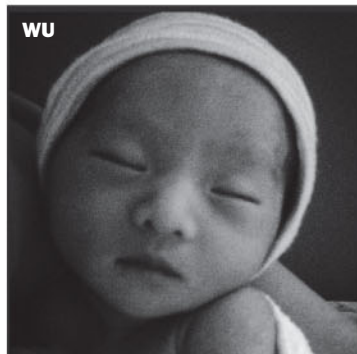
W’93
Ron Dermer was featured in a prominent story on Bloomberg News regarding National Security Advisor Susan Rice, and Secretary of State John Kerry’s handling of cease-fire talks for the Gaza strip. Story appears here: <http://bloom.bg/1qcxSP8>

W’94 CLASS CORRESPONDENT
Mindy Nagorsky-Israel
mnagorsky@yahoo.com

It was great to see so many of you in May for our 20 year reunion. I had a fun trip to Smokes with **Nicole Jacoby**, Alex Cooper, **Abrielle Rosenthal**, Abbey Roth, **Ronen Israel, W/SEAS’95**, Adam Rosenbluth and **Ethan Youderian**. Thanks to everyone for their continued support of Wharton and Penn.

Christophe Charlier writes, “After six amazing years as deputy CEO of Onexim Group in Moscow, I have decided to step down and enjoy more time with my family. Nadia and I look forward to homeschooling and traveling with our six children next year.”

Alex Wu and his wife, Fuyuen Yip, welcomed the arrival of their first child Naomi Jingying Wu. She was born in Atlanta in December 2013. We brought



her to Philly in May to visit our friends, **Roger Chiang** and **Eunjung Kim Chiang, C’94**, and to visit Penn for our 20th reunion. Alex is an architect at Perkins + Will, specializing in higher education buildings, while Fuyuen is an epidemiologist with the Centers for Disease Control & Prevention (CDC), serving with the Commissioned Corps in the US Public Health Service.

W’95
Cathie Henry Rosado recently set a new Guinness World Record for most breast milk donated by donating 43,053 ounces to Ohio Health Mothers’ Milk Bank. Ironically, some of this milk ended up at the NICU at CHOP, one of her first audit assignments out of college. Cathie is the adoptive mother to Mila, 23, (a US Marine) and Navo, 22, (in the US Navy). She is the natural mom to Lydia, 8, Caleb, 5, Joshua, 3, and Nathaniel, 1. She lives in Lancaster County, PA, and is working as a corporate controller.

W’97 CLASS CORRESPONDENT
Regina Wong Jaslow
The Penn Club
30 W. 44th Street
New York, NY 10036
Tel: 212-403-6657
Fax: 212-403-6616
rjaslow@pennclubny.org

W’99 CLASS CORRESPONDENT
Hang Kim
hangk40@yahoo.com

2000s

W’00
Natasha Miller Sekkat, C’00, W’00, and husband, Adrien Mohamed Sekkat, are excited to announce the birth of their second child, a son named Rayan Stephen, on April 26, 2014. Stephen joins 2-year-old sister, Sabrina, who already loves to give him hugs and kisses. They live in Boston and Natasha works at EMC Corporation as a global director of inside sales. Adrien

works as an engineering director for the Massachusetts Bay Transportation Authority.

W’01 CLASS CORRESPONDENT
Aric Chang
aricchang@alumni.upenn.edu
Jon Hoffenberg is now president of YellowTelescope Medical, LLC, the cosmetic medical industry’s leading practice management firm. He is also principal in SEOverSite.com, a web development and SEO project management firm, both based in Miami.

Zachary Lewis and wife, Jori Haank, are excited to announce the birth of their daughter, Mikki Alexandra Lewis, born a week early on February 19, 2014. Mikki was 8 pounds, 10 ounces and 21 inches. Julian (born May 20, 2012) is an adoring older brother.

After serving as chief financial officer of Penn Dental Medicine for two and a half years, **Jared Susco** accepted a position as chief operating officer of the Camden Coalition of Healthcare Providers (CCHP) in January 2014. CCHP is a social enterprise that seeks to help Camden, NJ, become the first city in America to bend the cost curve of health care for vulnerable populations in the U.S. He is very excited to serve as COO of CCHP. Jared’s focus is largely internal, with emphasis on deepening structure, metrics, process, analysis and planning for CCHP’s existing programs. Jared and his husband live in Society Hill, where they are slowly restoring the 204-year-old row home, in which they live.

In May, **Jay S. Lipsey** joined Accel Associates as their CEO. Accel Associates is a management consulting firm, focused on helping family and founder owned businesses in the middle market properly benchmark themselves within their industry, improve operations and evaluate financing alternatives. He joins Accel from the Miami office of Grandbridge Real Estate Capital, a nationwide commercial mortgage banking firm that arranges over \$5.0 billion worth of loans, annually. In late 2013, Jay and his wife, **Rebecca Fishman Lipsey (C’03)** welcomed their second son, Noah Henry Lipsey. They, along with big brother Andrew Nathaniel Lipsey, are thrilled to have yet another future Quaker added to the family. They are currently living in Aventura.

W’02 CLASS CORRESPONDENT
Sandy Hsiao
Sandy.Hsiao.wh02@wharton.upenn.edu
In January 2013, **Nick Lux Fawzi** started a job as a tenure-track professor of biology/biomedical science at



Brown University. His research focuses on seeing the clumps of proteins that cause neurodegenerative diseases, including Alzheimer's Disease and Lou Gehrig's disease (ALS), with atomic resolution to find new cures for these untreatable conditions. The job might bear some resemblance to launching a start-up: develop your research idea, create your pitch, find seed investors, search for bigger capital, build and manage a team (of researchers), and try to keep the results coming out and the funding coming in. Every time he gives a research seminar, the host introducing him remarks on his degree from Wharton with a marketing concentration as part of the M&T program as a true oddity among scientists. Nick's wife, **Alice Lux Fawzi** (a mechanical engineer, Penn'02 as well), and he now have two happy kids.

Michael Waldman and his wife, Natalie, welcomed their third child, Katherine "Katie" Emily Waldman, on March 15, 2014. Big brothers Charlie and Andrew love having a baby sister!

W'03 CLASS CORRESPONDENT
Alexis Decerbo
adecerbo@yahoo.com

W'04 CLASS CORRESPONDENT
Keri Vislocky
keri@alumni.upenn.edu
May 2014 brought many of our Wharton '04 classmates back to campus for a beautiful, sunny 10 year reunion weekend. After a pre-party downtown on Friday night and a picnic on the brand new Penn Park, hundreds of old friends collected in the Quad for an amazing reunion party, reliving old memories and making new ones to last the next five years. Wharton '04 alumni in attendance included, among others, **Obi Obilo**, unofficial photographer

extraordinaire **Arnett Mumford**, **Bryan Chao**, **Keri Vislocky**, **Roshni Jain**, **Monica Sharma**, **Matt Lattman**, **Ben Golden**, **Shimika Wilder**, **Parag Vaidya**, **Gino Luci**, **Kenny Bacow**, **Diana Ricketti**, **Denny Hou**, **Filbert Cua**, **Jennifer Hsu**, **Andrea Harris Eschmeyer**, **Alison Cohen Zwerling**, **Dwuane Dupree**, **Rachel Wish**, **Betsy George**, **Sona Karia**, **Jason Kahan**, **Abi Prakash**, **Aparna Chandrasekhar**, **Teri Ikegami Barclay** and **Rodney Smith**. Also present was **Peter Chavkin**, who, along with wife, **Jessica Ley Chavkin (C'04)**, welcomed their newborn baby, Noah Phillip Chavkin, into the world just a few weeks later, on June 19th.

W'06 CLASS CORRESPONDENT
Daniel Kline
dan@delanceystreetcap.com

W'07 CLASS CORRESPONDENT
Elise Peters Carey
elise.peters@gmail.com
Taylor Jenkins was married to Chantall Lissette Agueda in Austin, Texas on July 27, 2013. In less than one year, Taylor and Chantall welcomed their new son, Austin Vetter Jenkins, on July 2, 2014. Taylor and Chantall have two other sons, Alex (17) and Jancarlos (14). Taylor currently works with the Atlanta Hawks (NBA) as an assistant coach on Coach Mike Budenholzer's staff. Taylor served as a coach with the San Antonio Spurs (NBA) Organization for the previous five years.

Laura Quinn just graduated from UNC Kenan-Flagler with her MBA. In June, she and her husband started their own real estate firm called Quinn Partners (www.quinnpartners.com). They focus specifically on revitalization in Downtown Durham, NC.



CHAVKIN

CLASS OF '08, '11, '13 & '14 CALLING ALL VOLUNTEERS!
Are you interested in becoming your Class Correspondent? Contact:
classnotes@wharton.upenn.edu

W'09 CLASS CORRESPONDENT
Dianna He
dhe@alumni.upenn.edu

W'12 CLASS CORRESPONDENT
Rajit Malhotra
rajitm@gmail.com

MBA

1950s

CLASS OF '50-'54 CALLING ALL VOLUNTEERS!
Are you interested in becoming your Class Correspondent? Contact:
classnotes@wharton.upenn.edu

WG'56 CLASS CORRESPONDENT
C. DeWitt Peterson
dpeterson53@comcast.net

WG'57 CLASS CORRESPONDENT
Philip Murkett
fillotmer2@aol.com

WG'58 CLASS CORRESPONDENT
John Majane
jamajane@verizon.net

Judith Falcigno writes, "John, I saw your name in the Wharton Magazine as class correspondent for the class of 1958. **Paul Falcigno**, my husband, died on September 1, 2013. He received his MBA from Wharton in 1958. Paul was a professor of marketing and international business at Quinnipiac University, Hamden, Connecticut, and retired in 1995 as Professor Emeritus. He also was the founder and first director of the now renowned Quinnipiac University Polling Institute. He lived with me at 62 Charlton Hill, Hamden, CT 06518".

Dick Tecca writes, "Richard Tecca retired in 2010 as vice president, sales and marketing Schneider Electric Motion USA Marlborough, CT. He's currently a board member of the Connecticut Gilbert & Sullivan Society; and a singer and board member with the Hartford Chorale. <http://www.ctgands.org/> and <http://www.hartford-chorale.org/>". He can be reached at 320 Jagger Lane Hebron, CT 06248 rftecca@gmail.com 860 228-9405.

WG'59 CLASS CORRESPONDENT
Jack Dibb
olddibber@yahoo.com

1960s

WG'61 CLASS CORRESPONDENT
Frank Pinkus
rfpinkus@sbcglobal.net

WG'62 CLASS CORRESPONDENT
Paul Schurr
Pschurr2008@gmail.com

Andrew MacAoidh Jergens writes, "Although I graduated from Wharton as Andrew N. Jergens Jr., I am now Andrew MacAoidh Jergens. The most singular event for me since December 1962 was my being reunited with my birth mother in 1989. Through her, I met relatives I never knew about. To recognize this whole new family, I picked a name from my mother's Scottish background and had it legally made mine in 1991. A quick timeline: I was married during my last year at Wharton and had two sons, now 46 and 48. I worked at the Andrew Jergens Company before I was ordained in the Episcopal Church in 1973. I divorced and remarried in 1977. I served four churches in the Diocese of Southern Ohio and retired in 1996. My younger son married and adopted her four children, so I have rapidly become a *great* grandfather. Since retirement, I have managed to travel, liking the experience of the Lindblad Expeditions adventure travel by ship. I have been to Scotland, where I stayed in a cottage in which my great grandfather was born. I have never, however, managed to live elsewhere than Cincinnati, OH."

Richard B Cunningham writes, "Richard B. Cunningham, 181 Pinewoods Ave. Troy, NY, 12180 I have run and owned a small paint manufacturing company. We make quality paint and sell it through our own retail stores. I had seven stores [but am] now down to four. Home Depot hurt our retail sales. I am still working every day and enjoy it. Troy—Albany has been a

great place for me to live. Still skiing every weekend. I have four great kids and my wife, Monique, is well.”

James McKeon writes, “Since my Wharton days, I have enjoyed a great life: Got married to Jackie Lewis, a former UPenn employee, had two boys, worked as an insurance executive in planning and marketing for 25 years and retired early at age 62. I returned to teaching at Western New England University for 18 years, where I founded.”

Richard Furniss writes, “I retired in 2010 after 30+ years consulting in NYC with Towers Perrin, and designing incentive compensation plans for senior executives for the last 20. A long way from engineering undergraduate and marketing MBA, but I enjoyed (almost) every minute, and believe I did some good for shareholders. My retirement coincided with the merger of private Towers Perrin with public Watson Wyatt. I live in Connecticut with [my] wife of 25 years. I do some volunteer work, including babysitting grandchildren, collecting antique guns, whacking at golf balls and shooting at clay pigeons. [I have] two sons, both

very happy. When I consider my career, I have to admit that long-range planning had very little to do with it. It was more a matter of being aware of opportunities, always being willing to change course but doing it very sparingly, and ranking money below satisfaction and fun. A lot of luck, a wonderful wife, and a superb Wharton education didn’t hurt either.”

WG’63 CLASS CORRESPONDENT
Cornelius O’Donnell and Bob Blumenthal

WG’65 CLASS CORRESPONDENT
Dick Rappleeye
dickrappleeye@gmail.com

Dale Richard Perelman has written *Steel - the Story of Pittsburgh’s Iron and Steel Industry 1852 - 1902*. The history juxtaposes titans like Andrew Carnegie, Henry Clay Frick, and Ben Franklin Jones with the immigrant workforce who toiled in their mills and coal mines.”

WG’67 CLASS CORRESPONDENT
John W. Thompson
JWThompson@thompsonim.com

JERGENS



CLASS OF ’68 CALLING ALL VOLUNTEERS!

Are you interested in becoming your Class Correspondent? Contact:
classnotes@wharton.upenn.edu

WG’69 CLASS CORRESPONDENT
Karel J. Samsom, Ph.D.
ksamsom@mac.com

1970s

WG’70 CLASS CORRESPONDENT
Donald Short
donlynshort@verizon.com

Don Short writes, “Save the date for the 45th Reunion! Planning will soon be underway for our 45th Reunion, May 15 - 16, 2015. Having attended our 40th, I can whole-heartedly recommend a return to a campus, we

WILL POWER.

A little planning today can make a big difference for tomorrow.



THE WHARTON BEQUEST PROGRAM

Many people support the Wharton School by including a gift in their will. For some, this is their first gift to Wharton, but for many others this gift is a continuation of giving begun long ago. Estate gifts have helped shape Wharton since it was founded, and provide the resources that create extraordinary opportunities today and preserve its tradition of academic excellence well into the future.

PLAN A GIFT TODAY!

FOR MORE INFORMATION, INCLUDING CUSTOMIZED BEQUEST LANGUAGE, CONTACT:

Greg Johnson, CFP®, Office of Gift Planning | 800.223.8236 | 215.898.6171 | grege@dev.upenn.edu
www.wharton.upenn.edu/giftplanning



OUR THANKS TO YOU

Your gift entitles you to membership in the Hattersley Society and the University’s Harrison Society, which recognizes alumni and friends who have made commitments through bequests, trusts, charitable gift annuities, retirement plan and life insurance designations and other structured gifts. This support is vital to Wharton’s future. To learn more about the benefits of membership, please contact us.

could only have dreamed of. Lectures, discussions, functions, etc., in new, magnificent facilities, reconnecting with old friends and making new ones, etc., all made for an outstanding weekend. Please mark your calendars.”

WG'71 CLASS CORRESPONDENT

Kathy Jassem
1764 Russet Drive
Cherry Hill, NJ 08003

WG'72 CLASS CORRESPONDENT

Joan Eisenberg
Joaniris@aol.com

WG'73 CLASS CORRESPONDENT

Naomi Levin Breman
breman.naomi@comcast.net
4 Druim Moir Lane
Philadelphia, PA 19118
Mobile: 914-391-2134

WG'74 CLASS CORRESPONDENT

Carmen (Jones) Hill
cithousing20@aol.com
Keith Safian recently celebrated his 25th year as president and CEO of Phelps Memorial Hospital Center in Sleepy Hollow, New York. Here are some of his accomplishments over his 25-year tenure (hired in 1989): Phelps is one of the very few profitable hospitals in New York State; the operating budget increased from \$40 million to \$245 million; the hospital staff has grown from 800 to 1700 employees; the campus facilities have doubled in size; 21 acres of the hospital's campus was leased for a non-profit continuing care retirement community that is home to 300 residents. The hospital focuses on patient satisfaction. Phelps has differentiated itself from other hospitals in New York with its “Hospitality” program and on-demand room service dining.

**CLASS OF '77
CALLING ALL VOLUNTEERS!**

It seems that your class is missing its Correspondent. Are you interested? Contact classnotes@wharton.upenn.edu for more information.

WG'78 CLASS CORRESPONDENT

Mel Perel
mperel@columbs.rr.com
Brad Hintz, a Sanford C. Bernstein & Co. analyst, who covered investment banks including Goldman Sachs Group Inc. for more than a decade, is leaving Wall Street to become a professor at New York University.

WG'79 CLASS CORRESPONDENT

Robert C. Schneider
RSchneider@cuddfyfeder.com
Anne McNulty received the Distinguished Service Award on May 16, 2014 from the Wharton School Dean early in Reunion Weekend. **Dushyant Pandit** was among those in attendance.

Andrew Heller, Richard W. Meister, Robert C. Schneider, Roger C. Hamilton, Dushyant Pandit, William Bintzer and Joy Sardinsky were among those back for our 35th Reunion May 16-17-18.

Gary Gensler's tenure as chairman of the United States Commodities Futures Trading Commission, was written up in an article in the January 3, 2014 edition of *The New York Times*.

Robert Bowman was written up in a Bill Madden column in the February 9, 2014 edition of *The New York Daily News* as a potential next commissioner of Major League Baseball.

Dushyant Pandit is serving on the nominating committee of the Wharton Club of New Jersey.

Jill Bronson, Esq. of the Drinker Biddle & Reath LLP law firm was written up on the March 27, 2014 edition of *Law 360*.

1980s

WG'80 CLASS CORRESPONDENT

Bob Shalayda
rshalayda@ieee.org
Kate (Sutton) Pohl wrote to say that, in April, she was appointed as managing director and head of Transaction Services Sales Germany and Austria for ING Commercial Banking in Frankfurt. Prior to joining ING, Kate spent time at Citigroup in Frankfurt as managing director of Global Transaction Services. She also spent time at the Bank of New York, Chase Manhattan Bank and ABN Amro Bank, the latter two in Frankfurt and Amsterdam. Kate and her husband, Alfred, reside in Egelsbach just south of Frankfurt.

WG'81 CLASS CORRESPONDENT

Alan M. Sooho, MD
soohoalan@gmail.com

WG'83 CLASS CORRESPONDENT

Taz Rajwani and Renee Migdal
tazrajwani.wharton@gmail.com,
reneemigdal@optonline.net

WG'84 CLASS CORRESPONDENT

Larry Bartimer
bartimer@thepsg.com
Dear Classmates—by the time you



are reading this, our 30th Reunion at Wharton has passed. It was great seeing those who made it back to Philadelphia. Thank you as well to those of you who made it to our April gathering in NYC. The picture above shows some of the 40 classmates who attended. Please continue to send me your updates and join the class LinkedIn page (285 and growing). Another thank you to all those who contributed to the Wharton Fund this past fiscal year and helped our class achieve the #1 spot out of all classes' participation rate (33%) and the number of donors (over 260).

Valerie Schlitt writes, “Since 2001, after marketing and consulting roles, I've been running my own business, VSA Prospecting. It's a boutique B2B lead generation firm for complex products and services, with clients across the country and some international firms, who want to enter the US market. I was made for this, but it's certainly been a heck of a ride. Based right outside Philadelphia, I network a lot with Wharton folks, who are still in the area. My husband, **Joe Carwile**, and I have two sons in the area, Michael and Jacob. Such fun to see them grow up!”

Doug Stockman writes, “I am SVP of Emergency Assistance Foundation, Inc., which designs and administers employee disaster relief funds both domestically and internationally for employers with 10,000 or more employees. We provide assistance to companies who want to start-up a fund, improve the one they have, outsource the administration or simply learn more about them.

Caren Franzini writes, “I left working for the NJ Economic Development Authority after a 20 year career as the CEO to start my own economic development consulting business. Although challenging at times (having to be my own IT, accounting, marketing and sales team)...it is wonderful to be an entrepreneur and working with clients, doing interesting projects throughout New Jersey. I even had the great opportunity to work with a fellow Wharton classmate, **Alan Razak**, on a dynamic new development

project in Camden. My oldest daughter is working in economic development in NYC, my middle son is starting his last year of college at the University of Pittsburgh and my youngest daughter is going to be a senior in high school. Thanks to Larry for coordinating the class reunion and for inspiring us all to donate to Wharton!”

Paul Valva just graduated from the Blekinge Institute of Technology in Karlskrona, Sweden, with a masters in environmental science. “I intend to expand my career towards sustainable real estate sales and construction in my role at the Valva Realty Company in Oakland, where I've worked the last 30 years.”

Dan Lewis writes, “Greetings from the Hudson River Valley of New York with my wife, Monica, and two high school aged daughters. I just logged my 30th year with IBM where I am the controller for hardware development. I occasionally hike or ski with **Ed Januszkiewicz**, who is local, or visit **Kevin Dell (Penn/Wharton JD/WG'85)** and his family at the Jersey shore. This is my first log into the alumni book, and what I remember about Wharton was Thursday nights at the MBA house and then watching Hill Street Blues.”

Tom Goldstein writes, “On June 30, I entered “semi” retirement. After a great career, including Allstate, Madison Dearborn Partners, LaSalle Bank Corporation, The Federal Home Loan Bank of Chicago and Dean Witter Discover (now Morgan Stanley), where I either led, played a governance role as a board member, or was on a team where we strategically repositioned a business for sustainable growth, or executed a turnaround, I will endeavor to put together a portfolio of activities, where I can use those skills as a board member, advisor or teacher. I am also looking forward to now having more time to travel with Jenny. I plan to catch up with many former classmates in my travels.”

Ziad K Abdelnour, founder and president of the Financial Policy Council (<http://www.financialpolicy-council.org/default.aspx>), has been re-elected by the board of directors to

another three year term based on his outstanding track record. The mission of the Financial Policy Council, a research think tank and educational institution, is to formulate and promote sound public policy based on the principles of free enterprise and wealth creation, as envisioned by the ideals of the American Founding Fathers.

Kurt Herwald writes, "My company, Commercial Foodservice Repair, a national leader in the service and repair of foodservice equipment, recently completed an acquisition of Tech24, making it the second largest player in its industry. As a side note, classmate **Farid Naib** is one of the company's directors. I have been married to Lucille for 24 years and have a 22-year-old son, Derek "Wolfie", who is majoring in chemistry and applied math at nearby Furman University. I am active in several political and charitable causes. Our recent scheduled trip to Russia and Northern Europe this summer had to be postponed due to this acquisition...as did my 60th birthday celebration—so I will have to settle for Harry Potter at Universal with Wolfie instead."

Crichton Brown writes, "First, I was sorry to miss the reunion in May for our class. Thanks to Larry Bartimer's persistence, I was able to make the Class Fund deadline. I am still married to Margaret Schwegmann, all good, since 1989. We have one son, John Crichton McCall Brown, and he is an impressive young man, 16 going on 45. He is a nice, reciprocal boy, a world class snow skier, and football, soccer and track star. Margie is a great mom and a classy skier. We bought a place in the Vail Valley, at about 8,000 feet, before Katrina. Hurricane Katrina caused wholesale financial, emotional and spiritual damage to our extended family, like 9/11, in which 3,000 plus people lost their lives. God bless all of you that may have lost family or friends in 9/11. I have had a long run in institutional private equity and multistage venture capital partnership investing. My track record stands on its own. Just Google me if this is up your alley. I hope you don't see all of the felonies. I hope that all of my classmates are happy and healthy. I can admit firsthand that money does not guarantee happiness or personal fulfillment. It's just another tool in our woodshed."

Fran Kelleher has accepted a position as a senior policy advisor to the Innovation Center at the centers for Medicare and Medicaid. She is working on new ways to pay for Medicare.

WG'85 CLASS CORRESPONDENT

Kent Griswold
kentgriswold@yahoo.com

WG'86 CLASS CORRESPONDENTS

Elizabeth Wilkins and David Bigelow
thewilkyway5@aol.com, david.bigelow.wg86@wharton.upenn.edu

Nesrin Goker and I had a fun lunch at Pod in West Philly during her visit in April. Nesrin is doing well and enjoying life in Vienna. After my husband and I had an even better lunch at Parc, another Stephen Starr restaurant, it occurred to me that we should have him cater our next reunion dinner, perhaps at the Philadelphia Museum of Art. **Eve Murto** had also enjoyed a fine dinner at Starr's Buddakan; great management and cuisine.

I regret having been unable to join those who attended our May mini-reunion in NY. **Carolyn Rogers** and **Debbie Symmes** flew out from San Francisco, and **Jennifer Benepe** told me there was a good turnout. I did sneak into the city for a day in July to hit the main tourist spots with my family and a French guest, but I guess that doesn't count.

Though the course on success taught by Professor **G. Richard Shell** wasn't part of our curriculum, I enjoyed his related book, *Springboard: Launching Your Personal Search for Success*, full of encouraging wisdom for young and old alike. Speaking of wisdom, David Rubinstein gave an unusual and memorable commencement speech to the 2014 Wharton MBA grads. For those who remember anything about our commencement speech, please feel free to refresh my memory.

The Boston Lyric Opera announced that it recently hired **Karen Frost** as the new director of finance and administration. Her responsibilities at the BLO will include financial operations, planning and strategy, as well as overseeing human resources, administration, IT and facilities management. Karen expressed her excitement to join the BLO, saying "To be able to marry the two—finance and my love for opera—is special." Karen worked previously for Next Street as the CFO, as well as for Wellington, Citizens Bank, CRA, Putnam and Morgan Stanley in financial and general management roles.

WG'87 CLASS CORRESPONDENT

Matt Hoffman
mhoffman@wunnr.com

WG'89 CLASS CORRESPONDENT

Patricia (Berenson) Bogdanovich
patricia.berenson.wg89@wharton.upenn.edu

In this milestone reunion year, many thanks go out to our WG'89 reunion committee: **Matthew Greene**, WG'89-25th Reunion Chair; **Neil Burns** and **Jacqueline de La Chapelle**—Cohort B; **Randy Burkert**, **Maria Florez** and **Jane Sadowsky**—Cohort C; **Blaine Hammer**—Cohort E; **Michal Clements**—Cohort G; **Sharon McCarthy**—Cohort H; **Brooks Crankshaw**, **Daniel Franzese**—Cohort J; **Stefanie Shelley**—Cohort K; **David Reynolds**, **David Solomon** and **Joyce Weinberg**—Cohort L.

Rajiva Agrawal (Canada), **Gustavo Cardoni** (Argentina), **Fabián de Paul** (Argentina), **Tim Ely** (Japan), **Maria C. Garcia** (Spain), **George Nussbaum** (Czech Republic), **Samir I. Saigol** (Pakistan), **Andreas Sander** (Germany) and **Lou Sampanis** (United Kingdom).

Lou Sampanis is living in London with his wife, Monika, and their 7-year-old daughter, Anne-Marie. He asks that any Wharton classmates passing through London please look them up!

West coast WG'89 classmates gathered in July at the beautiful home of **Ted and Anne Murguia** in the San Francisco Bay Area. Attending the Sunday afternoon get-together were: **Jennifer Barr**; **Neil Blecherman**; **Patricia Bogdanovich**; **Marianne Cali**; **Daniel Cheng** and daughter; **Linda Cleveland** and husband Hans Hartmann; **Maria Hartrich**; **Shaz Kahng**, husband Bill Diotte and daughters; Susan (Silva) Mohler and husband Bill Mohler; **Ted and Anne Murguia** and daughter; and **Ogen Perry**. Others expressed interest in attending next quarter, and some classmates have offered to host at their homes. To join in, please contact **Daniel Cheng**: daniel_pdq@pacbell.net.

1990s

WG'90 CLASS CORRESPONDENT

Jennifer Taylor
jenntaylorhome@gmail.com

WG'91 CLASS CORRESPONDENT

Chris Malone
cbmalone@mindspring.com
We've got updates from eleven WG '91 classmates this time. Also, in addition to this magazine column, all current and many previous updates for our class are now available online and unedited at our class website (www.WG91.com). I also have an e-mail address for everyone listed here, so let me know if you need help contacting anyone.

Massimo Armanini writes, "I'm still in Milan but with our older son, Tommaso, studying political economics at Kings College. I started my own investment company and bought an engineering company specialised in gas and oil treatments. Elena and myself are slowly improving our golf and our youngest son, Martino, 17, very passionate about cooking, is attending the International School in Milan."

Colin Watts writes, "Life in Princeton/NYC is great. I'm in my third year, leading the healthcare business at Weight Watchers, bringing new innovation to the challenge of health and fitness globally. Bonus extra: our three



ARMANINI



WATTS



girls are at terrific stages of life, one headed into advertising in NYC, one heading into her sophomore year at Amherst and the little one turning into a tennis phenomenon. Midlife could not be better!"

Simon Guenzl writes, "My wife (**Amy Shapiro, WG'91, Cohort K**) and I have been living in Westchester County, NY, for the last 18 years. Our twins are now both juniors in college. Professionally, it's time for a new career. My partners and I recently decided to restructure our 20-year-old private equity fund of funds firm and cease new investment activities, so I'm taking some time off this summer and will then be looking for a new opportunity to manage the alternatives program for an institution, such as a diversified asset manager, family office, endowment or foundation. I'm always happy to grab lunch or coffee with any WG'91 folks coming through New York, so please look me up.

PM Steckmest writes, "July 5th marked a ONE-YEAR timeline for the upgrade of my summerhouse in Åsgårdstrand into a 4 bedroom, 2 bath summerhouse with guest facilities. All my girls are gone to Moldova for 6 weeks summer vacation while Esenia is looking for investors for Moldova as they are soon joining the EU. Michael is playing tennis, and I am still doing real estate."

Rick Deitch writes, "I'm having a busy summer, including prospective college visits with our daughter (entering her junior year of high school). Her older brother is at Stanford; we are trying to steer her west as well, so we don't end up with our four kids at the four corners of the earth. Later in the summer, we are taking all four to Europe—the youngest is 12 so perhaps we have lost our minds. On the business front, I'm still investing in a variety of companies—many focused on cloud computing. Our latest is Compass DataCenters. Our old company (that we sold in 2010) has now become an IBM Cloud Services division, so apparently we sold too early!"

Chris Fitzgerald writes, "I recently started a new position as CEO of American Dryer Corp in Fall River, MA, and am looking to connect with Providence and Boston-area alums. Daughters Katie and Emily are both out of college now (Villanova and Penn, respectively), Megan's at Fordham and on the soccer team there, and Jack's our last high schooler. Joanne and I are doing well and still have our home base in Monroe, CT."

Peter Doherty writes, "I'm living in Sydney, Australia. Married to Jan and have three children (Catherine, Eloise and Charlie). Have been working as an entrepreneur in the mining industry since 2001 and enjoy what I do. Get to NYC regularly. Please get in touch if you are coming to Sydney."

Kacey Carpenter writes, "Full house this summer with all four of our kids home from college for the summer! Cass will be a senior, Emma a junior, Kevin a sophomore and Rob a freshman. It has been busy, and we bought a second refrigerator to supply the groceries. Kathy and I are enjoying this precious time with our kids and also looking forward to getaway weekends in the Sierras in the fall! I have trips coming up this summer to Vegas, Brussels and Sydney, Australia in September."

John Gernon writes, "I was named president and principal executive officer on the Morgan Stanley and AIP Mutual Funds in May. The fund families have \$135 billion assets under management across 100 funds."

Bill Gerardi writes, "After 14 years in Chicago, most recently as chief medical officer for Aetna's Medicaid business in Illinois, I have relocated to Minneapolis on 8/1, after a trip to Bali and Singapore, to start as the chief medical officer for Blue Cross and Blue Shield of Minnesota."

Colly Burgwin writes, "I retired last summer and then unretired about seven months later. The following is my Facebook post about it: I have un-retired. Two weeks ago I took a position as the director of finance for a Philadelphia-based think tank

called the Foreign Policy Research Institute. Retirement had its pros and cons. Pros: bodysurfing at Rehoboth in August and September, undertaking a number of deferred household projects. Cons: boredom, being, by default, the go-to person to deal with the fact that our township (Paoli) does not plow our street. (On a side note: of the seven snowiest winters in Philadelphia history, four have been during our time here. I assume it is payback from Miami for my giving the town the finger during the drive up the Florida Turnpike as we moved to Philly 25 years ago.)"

George Hongchoy writes, "Career-wise, I have been CEO for just over four years of Link Management Ltd, manager of Link REIT (www.the-linkreit.com). I caught up with Javier Gomez de Olea at the Wharton Global Forum in Beijing in June, and Joe Buccilli and his family when they come from Shanghai to Rugby Sevens. Our two kids have been at boarding school in England in the past few years. Natalie will join the class of 2018 at Wharton in August, and I am looking forward to going back to Philly with her. Adrian has three more years to go and is enjoying his time at Winchester College."

SAVO Group, the market leader in sales productivity solutions, announced that **Steve Collins, WG'91**, joined the company's board of directors. Under this role, Steve will serve on SAVO's audit committee to advance the company's global expansion efforts. Steve worked previously for ExactTarget as CFO, helping to lead it through the company's sale to salesforce.com for \$2.5 billion. He has also served as senior vice president and CFO of NAVTEG Corporation in Chicago, and has held a number of financial leadership positions at The Walt Disney Company.

WG'92 CLASS CORRESPONDENT

Joe Hage
Joe@JoeHageonline.com

Eric Kainer writes, "You've got a friend in the bedding business! Last summer, we bought Boston-based Mystic Valley Traders, a 30-year-old, made-to-order, American manufacturer of fine bedding products, including duvet covers, coverlets, skirts, shams, and pillows. We have a Friends & Family program, and we know how to use it!"

The company that CFO **Darryl Lundy** started five years ago got a nice exit from Microsoft. GreenButton makes it easy to run huge, computational-intensive jobs in the cloud. He's helping a few New Zealand-based IT

companies as their finance person and hopes for another big win.

"Original Phone Guy" **Doug Propp** just sold his company, Atlantic Television, to two entities—Leftfield Entertainment and Imaginary Arsenal. "It was a good time to sell, and I was ready for a new challenge," he said. Doug is working with both companies on the transition and branching into real estate and investment management.

Who knew **John Ward** was such the athlete? By day, he is a 14-year veteran at Accenture in Dallas. By night and weekend, he competes in several triathlons a year. His daughter is a supply chain and Spanish major at UT Austin, and his son is busy "climbing the ladder of the Texas tennis circuit." He and his wife, Mary Jo, recently celebrated 25 years of marriage.

In the "Ahh-It-Must-Be-Nice" category, **Evan Steele** and his wife, Shari, have retired and are spending more time with friends and family. Their daughter is at Tufts and their son recently visited China on a summer discovery business program.

Tom Klein is still working, though. He's CEO of Digital Scientists, a mobile contextual marketing software company out of Atlanta. He just launched the Rately Shopping Browser on the iTunes App Store (see <http://ow.ly/zyTvP>). It's a free browser made to let you shop faster, track your items, tag, and get ideas. So the next time you go shopping, use our brother's app!

When, in early 2009, the financial crisis cost dreamy **Jeff Burton** his New York-based Morgan Stanley gig, he moved his family of five to Boston and co-founded an investment research boutique with former colleagues. Jeff's successful venture, Furey Research Partners, focuses on small cap equity strategy and company research; clients include Fidelity, Alliance Bernstein, and Capital Group.

B COHORT REP | Karen Levine
karenl@karenlevine.com

Denise Aranoff Brown invited management professor and "Total Leadership" author Stew Friedman to keynote the National Rural Electric Cooperative Association's "CONNECT" Conference in May. His presentation was hugely popular, so much so that the association may invite him back for other conferences next year. Stew very sweetly looked at Denise and announced, "I remember you." Denise was thrilled to bring together her B-school life and current responsibilities.

Joan Adams' big news is that she

is adopting a second child, a three-year-old boy named Ethan from inner Mongolia. Joan plans to travel to Hohhot (the country's capital) before the end of the year to bring him home.

Will Gardenswartz received a surprise visit from **Joe Hage** (Cohort J) this July. After Will, wife Jenny, and son, Max, prepared a delicious meal, the foursome played board games late into the night.

I've been playing tennis with **Rosanna Ramos-Velita** in Central Park and singing with her gifted pianist of a husband, **Hans Levin**. I recently completed a digital video and audio monetization strategy for an iconic country music venue and am available for new digital, business, and marketing strategy projects.

K COHORT REP | Matt Feely
matthewfeely@hotmail.com

Leslie Morgan Steiner's most recent book, *The Baby Chase*, aside from being an excellent, informative read is timely! It seems that since her book was published less than a year ago, there has been a flurry of material on the air waves and in print regarding the subject. And if that isn't enough, I've learned that Leslie will be giving a TED Talk in September. My snooping tells me that Leslie's previous TED Talk has been translated into more than 30 languages and watched by two million people worldwide. Leslie - you MUST be doing yoga, "cause you got reach!"

I recently had a nice chat with **John Levvitsky** who explained - as an aside - as we caught up, that he is involved, in his words, "in a small way," with city governance in Seattle. I was curious enough to find some video showing proceedings of hearings in which John played a role. The proceedings were bureaucratic, slow and, to the untrained eye, boring - maybe even insignificant, but for those understanding strategic planning and the challenges of imbuing government bureaucracies with strategic vision, the proceedings take on an eye-watering sheen. Thanks John - for serving your city and for personifying democracy in action!

I continue to teach leadership at Columbia Business School and consult to the five-sided building in Arlington, Virginia. Please contact me with some newsy news, whether you are an upstanding K Cohort member (Oh-K?) or a wayward Wharton Wildman. Contact Info: matthew.feely.wg92@wharton.upenn.edu; 703-472-0159

WG'93 CLASS CORRESPONDENT
Christine Jamgochian Koobatian
ckbntn@charter.net

A COHORT REPS | Mitch Goldfeld and Norm Sanyour
mgoldfeld@dmcos.com and Norman_Sanyour@capgroup.com

B COHORT REP | Julie Luttinger
drjulie@i-2000.com

D COHORT REP | Mark Chuchra
mchuchra@yahoo.com

E COHORT REP | Paul Smith
paul@leadwithastory.com

F COHORT REP | Lori (Nishiura) Mackenzie
palymac@gmail.com

H COHORT REP | Dana Gross
dagro1@aol.com

WG'94 CLASS CORRESPONDENT

Scott Horn
scottho1@live.comottho1@live.com

A COHORT REP | Keith Khorey
khoreyk@wellsfargo.com

The WG'94 20-Year Reunion in May was well-attended and a great opportunity to catch up. The old Cohort A gang of me, **Bill Houghton**, **Rick Fiery**, **Bill O'Neill** and **Tom Gooley** met up at Friday's Pub Night where we ran into **Rebecca Johnson**, **I.K. Song**, **Ami Miesner**, **Patti Dame** and **Andrea Gural**. We toured Center City for a requisite stop at Geno's and the Italian Street Fair, followed by a large late-night bar-hop on Saturday. Scrupple was consumed on Sunday AM, in the vain hope that it would clear the cobwebs, and no, I am not proud of that fact. We had such a great time that we've arranged for another get-together this fall, kicking off an annual event that will (ideally) shame all those involved. There will be no scrupple.

As always, please feel free to send me updates and pictures.

Picture: William Houghton, Keith Khorey and Tom Gooley, all WG Class of 1994 Cohort A. Please let me know if you'd like any more info.

B COHORT REP | Leonard Tannenbaum
len@fifthstreetcap.com

C COHORT REP | Adam Sohn
Adam.sohn@warnerbros.com

D COHORT REP | Leslie Prescott
leslie@prescott.cc

E COHORT REP | N.K Tong
nk.tong.wg94@wharton.upenn.edu

F COHORT REP | Joe Ponsoyby
joeponsoyby@yahoo.co.uk



G COHORT REP | Scott Horn
scottho1@live.com.

H COHORT REP | Laura Wolff Rogers
laura_rogers@ml.com

J COHORT REP | Malcolm Lui
Malcolm@malcolmlui.com

L COHORT REP | Corey Luskin
corey.luskin.wg94@wharton.upenn.edu
or corey.luskin@verizon.net

WG'95 CLASS CORRESPONDENTS

Jeanne McPhillips
supergirl119@gmail.com

A COHORT REP | Zach Abrams
zabrams@stratimpartners.com

Jean Abergel was in the news recently as THE power investment banker for telecom in Europe. Abergel has been with Morgan Stanley since business school with a couple of brief breaks at Lazard and as CFO of a telecom company. He is married with one child and another on the way. See photo for article that appeared in Institutional Investor. Way to go, Jean!

This month, Cohort A asked its members: Where is the market heading and where would you put your money?

Jean Abergel says, "The market is heading south, I would stay in cash."

Zach Abrams says, "I would be cautious right now as the Fed is clearly trying to figure out how to raise interest rates, without tanking the housing market, which will be difficult. But rates have to go higher since inflation is becoming harder to ignore, and it will have a negative impact on lots of companies that have used cheap debt to fund growth and all real-estate related positions.

Annabel Monaghan just published her third book, *Double Digit*, the sequel to *A Girl Named Digit*. She also writes a column for *The Week* and *The Rye Record*, among other places that pay poorly. As in all things, she defers to **Zach Abrams** on matters of the market.

David Irwin is approaching the 13-year mark of his Milwaukee tenure. Cohort A alums will remember Professor George Day from Marketing in the Fall of '93, and may be interested to picture George lecturing to David and a group of his Fiserv colleagues in a leadership offsite recently. To question on investing, David finds little reason to expect much near-term upside in most financial assets, but he remembers that Jeremy Siegel always counseled that stocks win in the long run. David enjoys writing about himself in the third person and is compelled to add that he earned his MBA at the Wharton School.

B COHORT REP | Jennifer Harker
jenniferharker@hotmail.com

Hello to all you fellow classmates! Thanks to **Ken Ujje**, who wrote from Tokyo. He visited the US with his family and went to Washington, DC, Philadelphia (visiting the University of Pennsylvania of course!) and New York, in March of last year. He enjoyed lunch with Alex Williams and his wife, Courtney in New York. It was the first time they got together since graduation! I am attaching a photo of Ken & Alex wearing their Wharton baseball caps.

As for me, I decided to stop working at Opel and am enjoying time doing all the things I have wanted to do for years, but never had the chance.

Best Wishes to you! Jenny

C COHORT REP | Anna Lewicky
anna.lewicky@gmail.com

E COHORT REPS | Nancy Park Casey and Paula Cacossa
nancy.casey@sap.com and pcacossa@gmail.com

F COHORT REPS | Todd Rogers and Vera Wu
todd.rogers.wg95@wharton.upenn.edu
and vera.wu@pfizer.com

G COHORT REP | Bob Townsend
robert.townsend@bayerhealthcare.com
Boudewijn Jansen is just back from a wonderful family vacation in Mykonos, where he caught up with **Thomas Scaperdas** and his family. **Marc Vassanelli**, who passes through London very regularly, writes that he is still in London, working in investment management. He has been at Schroders now two years - initially as COO for their alternative investment division and, since August last year, as global business manager for the fixed income area. His children are doing well: Victoria is 9 years old, and Juliana will be 6 in August.

Amy Glosser took 13 years off to raise kids, but she writes that in April, she finally summoned up the learnings from her Wharton entrepreneurship classes and opened a spin gym / fitness studio in Park Slope, Brooklyn called BYKlyn. She encourages all Whartonites to come on in for a free ride! Check it out: byklyn.com.

Mayra Rodriguez Valladares reports that she, husband Brice and kids are doing well. Delfina and Christian have been going to Chinese language camp and loving it. Mayra continues to expand her financial regulatory consulting and training practice and welcome any tips from Cohort G. Also, she is writing for American Banker and *The New York Times*.

Bob Townsend is still in Berlin, working for Bayer in Russia and the



former Soviet Union: "Interesting times, certainly never boring!"

Freundliche Grüße /
Best regards, Bob

H COHORT REPS | Brian Owens and Jeanne McPhillips breezybrian@hotmail.com and supergirl119@gmail.com Short update this month from around the world: **Jon Koplovitz** writes that after 18 years at Blackstone, he has joined the Loews Corporation as vice president of corporate development. Congratulations Jon and we look forward to more updates on your new role!

David Zarling writes to say he has moved to Seattle in the beautiful Pacific North West of the US, after 8 years in the equally beautiful Minneapolis. Hope you are settling in Dave and family. From the looks of the picture you have not forgotten the ice hockey!

I was also in touch with our great Wharton supporter, **Philip Wu**, based in Shanghai, who was busy with the Wharton Global Alumni Forum meeting in Beijing. Keep up the great work, Philip.

As usual I have seen many honorary H-ers including **Scott Surek** (in Hong Kong), **Doug Rosefsky** (in Paris) and **Veronika Rost** (in London). Your correspondent does get around!

Please continue to keep in touch. We love to hear from you.

And from the East Coast Greater NYC metro, from the Dream.....The networking train keeps moving through the big apple! **Gordon Robinson** has emerged long enough from launching a very successful group, "Changing Management", where he delivers executives into more productive and



profitable relationships, to grab a quick lunch with yours truly. Amazing to see that he has not aged. AT ALL.

Other stops on the train this summer: **Susan Ganz**, bringing financial sunshine to the world - **Elliot "Fish" Fishman**, fueling startups in the tech space - and **Rich "Candy Man" Keller**, sharing the branding magic with my classes at NYU and Berkeley this past semester, thank you! I teamed up with another professor at NYU, and we launched a new class, dubbed "Startups in the Digital Ecosystem" that was a smash hit and will be running again January 2015, so look for us online. In the meantime, I am supercharged for the future of commerce and sharing the wealth of ecommerce with NYU graduate students. And so I ask... "Are you ready for the future of commerce?"

Greg Smith, VP Trevor Video, will be making a guest appearance this fall and would love to have more Wharton love, if you are interested! **Matt Malden**, VP Docusign, even visited the class via skype, and delivered fabulous content coupled with his magnetic charisma. Home Run!

And, finally, your Wharton Follies entertainment legacy continues this fall in the production "Imperfect Women of the Bible". The holiday production will be a benefit for breast cancer, so please support us!

See you on Broadway folks!
Thanks for all of your shares.....and likes.....keep on trukkin, and MAKE REASONABLE DECISIONS!

Warmest regards, Jeanne aka Dream

I COHORT REP | Amy (Crandall) Kaser amykaser@yahoo.com

Amy is ready, willing and able to network with you Whartonites. She is very generous with the love and would love to help you guys in Boston. Reach out and share. Thanks Amy!

J COHORT REP | Cynthia Grisé cgrise@deloitte.ca

Well friends, I finally have some big news of my own. I, **Cynthia Grisé**, am very pleased to report that I gave birth to twin boys in June. Jonah and Matthew Grisé join big brother Jasper,

17 months. Life is going to be pretty crazy for a pretty long time, raising three boys on my own, but I am happily prepared for the challenge. Hmmm, I wonder if I will be the last woman in our class to give birth.

In other news, Carolyn and **Craig Enenstein** bumped into **Solange** and **Mike Mecham** in Cappadocia, Turkey, in a carpet factory (no carpets were purchased by either family), and got to enjoy going out to an impromptu dinner. The Enensteins enjoyed breakfast with Georgia, Matteo and **Marc Vassanelli** during their very last minute trip to LA. Craig got to see **Sabine Feldmann** for a late dinner in New York, as well as **Kelly Campbell** for breakfast, and **Ken Frieze** for drinks in Boston.

Jon Cunningham is still at Axon Solutions, running SAP based Business Transformation programs, and is a proud new dad of daughter Emilia (9 months). His son Logan is 7 now, and they all still live in San Diego.

I received a note from **Haniel Lynn**, who had just come back from a long trip over to Asia Pacific. "We went to Hong Kong and Thailand for a vacation, and then I went onto Singapore, Melbourne and Sydney for work. Got a chance to catch up with a bunch of people while over there: **Anna Cheung**, **Dave Spencer**, **Susan Ng**, **Dave Lee** in Hong Kong, and **Andy Goodman** in Melbourne, though I missed a bunch of folks because of holiday schedules." **Haniel** is still having a great time at the Conference Executive Board in Washington, DC, after almost 14 years, with a recent role change to run different parts of the business.

By the way, I (**Cynthia**) have already volunteered to put together another "picture presentation" for our upcoming reunion in May. So please start compiling your digital photos and perhaps short video clips to submit to me for the project. I'll hassle you relentlessly for them more formally down the line! Pictures and updates can be sent to me anytime at cgrise@deloitte.ca.

K COHORT REP | Dan Davis danrdavis@yahoo.com

A million thanks go out to **Dan Davis**, for all of your brilliant service to the cohort crowd. Dan has announced his retirement from the K brigade, and would ask another one of the brothers or sisters to step into this glorious role. Please let Jeanne know if you are up for the challenge. Thank you Dan, you are amazing, and welcome to the next K star!

L COHORT REP | James Liam Dolan jldolan@yahoo.com

James is happy to report that he has been stateside this year and continues to spread the IBM love here in the U.S. market. His golf game is improving and she was star host of a family tournament down south in Naples this past June, "50 Large". He has been able to reignite his passion for nature and groundhogs with his new mountain home in Windham, and invites all you classmates to come ski with him this winter. Looking forward to connecting with more L buddies. Email / twitter/ linked in are best ways to plug back into the Dolan love. May the wind always be at your backs Irishmen!

**CLASS OF '96
CALLING ALL VOLUNTEERS!**

It seems that your class is missing its Correspondent. Are you interested? Contact classnotes@wharton.upenn.edu for more information.

B COHORT REP | Mina (Takayanagi) Martinez

Mina_martinez181@yahoo.com

E COHORT REP | Mai Hanlon mai.hanlon@gmail.com

F COHORT REP | Marc Stockli marc.stockli@mos-advisory.com.

G COHORT REP | Lisa Jaouiche **Greg Besner** is still living in the NYC area with his wife and two daughters. Last year, he started a new software company called **CultureIQ**, which helps companies measure and manage their organizational culture. Several Wharton alums are investors and customers. In June, Greg and five of our classmates scheduled a mini reunion, selecting Chicago as a fun and central meeting location. This photo is their afternoon in the bleachers at Wrigley Field. Attending from our class from left to right include **Brian Robertson** (traveled from London - Cohort J), **Jeff Resnick** (traveled from NY - Cohort A), **Art Black** (traveled from Florida - Cohort K), **Bill Lenihan** (traveled from SF - Cohort D), **Tom Davidov** (traveled from Los Angeles - Cohort C) and **Greg Besner** (traveled from NY).

Márcio Fiuzá's family is enjoying some big changes. His oldest daughter **Debbie** just graduated from Insper, one of the leading business schools in Brazil, with a degree in business administration. **Laura**, his youngest daughter, has been admitted to the World Bachelor in Business program at the University of Southern California. She will be spending one year each in Los Angeles, Hong Kong, and Milan. **Márcio** and his wife will be traveling with her to LA in August for the big move. **Márcio** occasionally visits

with **Fernando Hadba** (Cohort H) and **Roberto Amatuzzi** (Cohort A).

My home front moved in July from the South Carolina shore to Katy, TX. Daniel accepted a position with Accenture's new strategy group in the energy sector in Houston. Needless to say, we will miss the opportunity to step on the beach every day, but being back in a large, cosmopolitan city has its pluses, too.

I hope we hear from more of you for the winter class notes. My email is lisa.jaouiche.wg96@wharton.upenn.edu. Please feel free to drop me a note any time. I will file it away for the next class notes.

H COHORT REP | Tucker Twitmyer
ttwitmyer@enertechcapital.com

WG'97 CLASS CORRESPONDENT

Linda Chandler
linda.chandler.wg97@wharton.upenn.edu

A COHORT REPS | Pamela Friedmann and Sallie Smalley Beason
pamela.friedmann.wg97@wharton.upenn.edu and sbeason82@hotmail.com

B COHORT REP | Tip Kim
t_kim@lek.com

C COHORT REPS | Ruth Kirschner and Julie Wingerter
kirschnerruth@yahoo.com and Julie.wingerter@gmail.com

Chris Scott is still in the Bay and managing all global buying and publisher development for Criteo. "We successfully IPO'd on Nasdaq in October 2013. Lots of travel to Europe; would love to connect with others."

Nadine Orosa has started a new private banking role with ADS Securities in Abu Dhabi, as MD of women's wealth management. ADSS is regulated by the UAE Central Bank and owned by Abu Dhabi ruling family members

Rich Stockton: "I'm still enjoying my role based in LS as CEO for the Americas division of Singapore property company OUE Limited. Last week, we announced our plans to open an observation deck at the top of our first US property, the US Bank Tower, in downtown LA. The deck should be open in the second quarter of next year. It will be something that Wharton grads won't want to miss when visiting LA! Things are going well on the family front. My nine year old son, Harris, (oldest of three children) just became a black belt in Tae Kwan Do!"

Philippe Nore: "Still living in Palo Alto, but there are some changes on my end. I have left Roche last year to start a new life sciences and clinical diagnostics company focused on skin diseases called MiNDERA. We are developing

a micro-needle sampling device that enables the non-invasive assessment of skin biomarkers for research, clinical diagnostics and consumer skin care applications. My co-founders and I are in the process of raising money from angel investors. Anyone interested in learning more about the company should contact me. On another front, I was recently looking at old pictures taken shortly after our daughter Caroline was born in Philadelphia, during our Wharton years. Classmates who remember her will be pleased to know that she is off to college in a few weeks to pursue a pre-med track. Time flies!"

D COHORT REP | Kent Laber
kentlaber@gmail.com
Andy Rapkin recently announced that he sold a majority stake in his company, Component Sourcing International (CSI) to Argosy Private Equity, based in Wayne, PA. Andy plans to remain very active in the business for at least the next three years, continuing to lead the sales and business development efforts for the combined companies, and to work hand in hand with Argosy to take the business to the next level. He will also enjoy this summer with his wife Jenn and kids Lucy and Nate. Congratulations Andy!

Joe Meyer reports that things are going great at Apple and that all is well on the home front with his wife and four kids (two boys and two girls ages 5 - 11). Joe has also started a new career service that might be very helpful to Wharton alums; check out www.ExecThread.org and get executive-level career opportunities sent to you that you would not have otherwise heard about.

E COHORT REP | Del Ross
del.ross@gmail.com

Linda Chandler shares: **Surindha Talwate** (Cohort G) and I just got back from a few weeks in Sri Lanka & the Maldives with our kids and extended family. It was a great break from work and day-to-day life and lots of fun! After only a few days back this weekend, we got a call from **Kavita Mehta (WG'98)**, who was passing through during a whirlwind trip to the US from Mumbai, and we had a few precious hours to catch up before she was off. Sadly, we weren't able to see **Prashant Mehta** (Cohort G) and the kids this time, but hear they are all well!

F COHORT REP | Kevin Kemmerer
kevin.kemmerer.wg97@wharton.upenn.edu

G COHORT REP | Surindha Talwate
surindha@gmail.com

H COHORT REP | Linda Chandler
linda.chandler.wg97@wharton.upenn.edu

I COHORT REP | Paul Jackson
pjackson@cedrusinvestments.com

J COHORT REP | Troy Stevenson
troyincalifornia@hotmail.com
Janesh Moorjani reports that he recently relocated to the Bay Area and has joined VMware.

K COHORT REP | Linda Chandler
linda.chandler.wg97@wharton.upenn.edu

L COHORT REP | Jeff Donosky
jeff_donosky@hotmail.com

WG'98 CLASS CORRESPONDENT

Cornelia Cheng
wg98magazine@yahoo.com

A COHORT REP | Mark Wenger
mark.wenger.wg98@wharton.upenn.edu

C COHORT REP | Elisabeth Socolow
elisabeth.socolow@gmail.com

D COHORT REP | Stephanie Wong
stephanie.wong.wg98@wharton.upenn.edu

F COHORT REP | Greg Montana
gregorymontana@hotmail.com

H COHORT REPS | Robin (Pulis) Carney and Scott Nass
cohorth98@yahoo.com and gsnass@hotmail.com

I COHORT REP | Aimee Vincent Jamison
aimeejamison@yahoo.com

K COHORT REP | Eric Gerster
egerster@live.com

L COHORT REP | Kate Gace Walton
kate@workstew.com

Gopi Kallayil reports that **Jeff Kim** and **Sebastian Junoy Poupon** visited him at Google and took part in his outdoor Yoglers class. Yoglers is a yoga-practicing Googlers program Gopi founded and led at Google.

Kate Gace Walton continues to work as the general manager of Steyer Associates, a Seattle-based staffing firm, focused on placing technical writers and other content experts (bloggers, marketing writers, etc.). By night she edits *Work Stew*, an online collection of essays and interviews in which people ponder their work lives.

WG'99 CLASS CORRESPONDENT

Lucy Carone Elliott
Lucy.carone.wg99@wharton.upenn.edu

It was wonderful to see so many of you at our 15 year reunion. Thank you to **Sarah Hammer Williams**, **Alyssa Kurganska Craig** and the entire reunion committee for organizing such a great event. We had the 2nd highest attendance versus previous 15 year

reunions as well as the highest numbers in donors, cash and commitments for 15 year class gifts. Please join our Facebook page and Linked In group to keep in touch!

A COHORT REPS | James Fong and Elizabeth Kopple
mbavet@gmail.com and ekopple@msn.com
Wharton SoCal enjoyed a presentation by **Gopi Kallayil (WG'98)**, Google's chief evangelist of brand marketing. Gopi spoke about Google's innovation culture.

The event was held in June at Google's Santa Monica office. Wharton alumni attending included **Meesh Pierce (WG'98)**, **Evan Eneman**, **Stiphanie Gampfer Hsu (WG'04)**, **Tricia Buenvenida** and **Elizabeth Kopple**.

B COHORT REPS | Blair Carnahan and Anna Buckingham Gsanger
blair_wg99@yahoo.com and anna.gsanger.wg99@wharton.upenn.edu
Cohort C reps Lucy Carone Elliott and Kate Holdsworth Hammond
lucy.carone.wg99@wharton.upenn.edu and hammond_kate@hotmail.com
Congratulations to **Chris Hovis**, CFA, who was promoted to partner at Atlanta based Earnest Partners. Chris is a senior member of the investment team and spent many years in industry as a technology expert in Silicon Valley. Chris was recognized in the firm press release "as a leader on the investment team and throughout the whole firm. [His] industry knowledge, investment acumen, and focus on long-term alpha have contributed to the firm's past successes. [His] promotion is much deserved and is yet another way the firm endeavors to carry past successes into the future."

D COHORT REPS | Elisabeth Burghardt Bartel and Natalie Ellis
elisabethbartel@mnet-mail.de and natalie_ellis@yahoo.com

News from long lost **José Molina**, who admits that he hadn't written since we graduated (it's only been 15 years!). He says, "I couldn't make it to the 15th reunion in Philly, but I hope to see you all in 5 years. I'm doing very well -- I am living in Mexico City and mostly working in Miami, as well as assorted markets in the region. I run a consulting firm (Altura Consult), with work in finance and technology, mostly in the education industry at the moment. We're doing great, and hoping to hire a few Wharton grads soon. I have a cute little 2 year old, Julieta, and my wife, Karin, is expecting a little Jose Jr. by September. Goes without saying we hope they'll be potential UPenn grads in a couple of decades."

Kevin Roberts and his wife, Jamie, would like to announce the arrival of

William Watson Roberts, born March 12, 2014! "We are so blessed that William is happy and healthy, and he excels at eating, growing and ... well, you know. And he looks great in his Wharton t-shirt ... WG'42 here we come!" Congrats, Kevin!

E COHORT REP | Marissa Peters Cherian
marissa.cherian@accenture.com

F COHORT REPS | Sandra Juhn Schubert and Jen Cahill
sandraschubert@gmail.com and encahill7@aol.com

Cohort F is long overdue for an update, so apologies if some of this is already old news as we play catch up. We are proud to report that we had an impressive turnout at our 15th Reunion in May. Some of the Cohort F classmates that were there, including your Reps (**Sandra Schubert and Jen Cahill**): **Lara Lam, Ashwin Verma, Harris Williams, Hans Fleming, Stacy (Carter) Crinks, Gerard Yetming, Sandro Trosso, and Kathryn Mertes**. We are probably leaving a few folks out that we did not catch up with but were there, as the total class turnout was tremendous. Seeing our classmates for the first time in years, some since graduation, was surprisingly not as much of a shock as we had expected. Actually, it felt more like we were catching up after a semester away at a fancy event on campus than reuniting after graduation 15 years ago. Now for a few bits of news – I, Sandra, am still working in private wealth management at Goldman in NYC.

Peter Schubert and I moved the family to Bronxville from Brooklyn almost 4 years ago, where our two kids, Keala, 8, and Kai, 6, are enjoying suburban childhood, complete with bunnies and fireflies in the backyard.

Jen Cahill is working at Atlantic Investment Management as their chief marketing officer. She recently bought a home in beautiful Westport, CT, and splits her time between CT and NYC.

Also in NYC, **Ashwin** and his wife, Debbie, are enjoying life in Tribeca with their adorable 2 year old twins. Lara continues to burn a hole in her passport, traveling the world for work and for fun.

Earlier this year, **Laurent Pommier**, wife Jennine, and their two daughters (age 14 and 16) marked their 10th year living in Summit, NJ, after having lived in Atlanta, following Wharton. Laurent works for PSEG, a gas & electric utility and power producer, where he was recently elected chief risk officer.

Inspired by our reunion, I recently caught up with learning teammates

Ken Zeff, Keita Shimanuki, and Chris Rodde. Ken recently moved to the Atlanta area with wife, Julie, and 3 kids, where he is chief strategy and innovation officer of Fulton County Schools. Keita is still living in Tokyo, where he is CEO of Onet, Inc. His daughter, who was a baby when we were at Wharton, is 18! **Chris** and **Laura Rodde** are enjoying the Seattle area with their two kids, Eleanor, 12, and Thomas, 10. We know that there are a lot of you who are no longer on the cohort email list, so we would like to create a new list. Please send us your preferred email address: sandraschubert@gmail.com; jencahill7@aol.com

Sandro Trosso is back in Lima since 2009, and is currently CEO of a leading real estate developer in Peru. He's also the happy father of a 2 year old boy!

G COHORT REPS | Fawad Sakariya and Dan McCone
fzakariya@hotmail.com and djmckone@yahoo.com

H COHORT REP | Allison Stark
stark_allison@yahoo.com

Jeff Grass welcomes his new baby girl, Riley Lyn Grass! Born 7/14/14 at 7:53am weighing in at 6 lbs 13 oz and 20 inches long. Jeff, Michelle and big brother, Grayson, 2, are thrilled about the new addition!

I COHORT REP | Geoffrey Williams
geoffreyfw@yahoo.com

J COHORT REP | William Baird
wbaird@ptcbio.com

K COHORT REP | Jay Remington
james_fremington@hotmail.com

L COHORT REP | Andrew Yoon and Lisa Brichta Tretler
andrew.yoon.wg99@wharton.upenn.edu and lisa@businessboostersconsulting.com

2000s

WG'00 CLASS CORRESPONDENT
Wendy Bagdi
wendy.bagdi.wg00@wharton.upenn.edu

B COHORT REP | Steve Stagg
Stephen.stagg@regions.com

Chris Meyer checked in: "I'm now in my third and final year of family medicine residency. As a senior resident, I'm enjoying the challenge of being a team leader and teacher. We're also moving into our new home on the coast (Belfast, ME; feel free to drop by if you will be in the area). Exciting times overall. I hope this message finds all well!"

Todd Sone: "I am a partner in a

NYC-based healthcare PE fund called Signet Healthcare Partners. Shawna, our 3 boys and I (Zach-14, Andrew-10, Nathaniel-8) recently moved to a small town outside of Tel Aviv, Israel. It's been a dream of mine for a long time; there is amazing technology & creativity here."

C COHORT REPS | Mandy (Scheps) Pekin and Idris Mohammed
mandy.pekin@gmail.com and idris.mohammed@comcast.net

Rocky Motwani writes "I'm completing 9 years at JPMorgan this September. And have been running a \$350 million FX payments business, at least that is until bitcoin takes off and makes FX a thing of the past. On the personal front, my wife, Katie, and I have been doing well and had our 3rd anniversary this past May!"

D COHORT REP | Wendy Bagdi
wendy.bagdi.wg00@wharton.upenn.edu

H COHORT REP | Art Buckler
art@buckler.net

J COHORT REP | Jamie Parks Moyer
jamie.moyer@comcast.net

L COHORT REP | Christian Tate
christian.m.tate@gmail.com

CLASS OF '01 CALLING ALL VOLUNTEERS!

It seems that your class is missing its Correspondent. Are you interested? Contact classnotes@wharton.upenn.edu for more information.

B COHORT REPS | James Fields and Sujata Bhatia
jameswfields@yahoo.com and snbhatia@yahoo.com

C COHORT REPS | J. Cooper Abbott and Clifton Yen
j.cooper.abbott.wg01@wharton.upenn.edu and clifton.yen.wg01@wharton.upenn.edu

D COHORT REP | Sampriti Ganguli
sampriti@hotmail.com

E COHORT REP | Ruth Golan
ruth.golan.wg01@wharton.upenn.edu

F COHORT REPS | Vishal Sharma and Chelsea Vaughn
vishal.sharma.wg01@wharton.upenn.edu and chelsea.vaughn.wg01@wharton.upenn.edu

G COHORT REP | Alec Campbell
alecdcampbell@yahoo.com

Diane DeVilbiss and her husband, Andy, now have 4 children, Jack DeVilbiss, age 10, Alexia DeVilbiss, age 9, Natalie Russell, age 3 and Lilly Russell, age 2. "We have been in Montclair for the past 3 years and live very close to Chelsea Vaughn from

our class. After 15 years in the pharma industry, I decided to follow my passion for real estate and have joined a well-respected family firm, Stanton Company Realtors, as a sales associate. If anyone is considering a move to the burbs, Montclair is a great town. I would be happy to show any Wharton alumni around and can be reached at my Wharton e-mail, Diane.DeVilbiss.wg01@wharton.upenn.edu."

H COHORT REP | Alison R. Stroh
astroh@montefiore.org

J COHORT REP | Paul Sternlieb
Paul.Sternlieb.wg01@wharton.upenn.edu

I COHORT REP | Dave Stromfeld
stromfeld@yahoo.com

K COHORT REPS | Amy Peterson and Jenny Cobleigh
mapetey2000@yahoo.com and jacobleigh@yahoo.com

Neil King recently started a company (Sift Security) in the enterprise security software space, which is where he has spent most of his career since graduating from Wharton. Sift Security (www.siftsecurity.com) leverages big data and advanced analytics to enable enterprise security organizations to identify and investigate complex threats, such as compromised assets and malicious insiders.

Wharton's productivity was apparent at the mini WG'01 East Coast reunion held at **Rich Rein** and wife "hostess with the mostest" Jen's home in New Jersey in June. **Claudia (Wehmeier) Asgeirsson, Christine (Hallowell) Cox, Laura (Diehl) Gallagher, Amy (Peterson) Almeida and Amy (Rydell) Werner** brought their families, and despite missing 2 Werner boys, who were competing in soccer championships, there were 17 children in attendance! The kids hit it off famously, and it was hard to tell who was having more fun--the kids or the adults!

L COHORT REP | Jeff Schlosser
jschlosser72@gmail.com
I know many of you have been wondering – what's **Tatiana Nikitina** been up to? Lucky for us she writes in to let us know: "Entering 12th year of living in New York city with **Chris Wilkerson** and our daughter Neko, who is turning 7 this year. I started a new job last July as chief marketing officer at xG Health Solutions--loving the world of healthcare and a start-up environment (even though we are growing fast). As a family, we do get away from the city, especially in the winter, to ski. Past winter, we explored some new resorts in Utah and also return to our favorites, Alta and Snowbird. Rest of the time, we enjoy what the city has to offer,



juggling between adult and kid's stuff?"

Jeff Liebert plugged in to say: "The Liebert family has been based in Washington, DC, since graduation. We are now a family of four: my two daughters Olivia and Adele, and my wife, Salta. Following five years at the IFC, I built and sold a small environmental commodities company. I'm now in the process of raising a fund that will invest in Central Asia and the Caucasus. www.gazellefinance.com"

So did **Ashley Chiampo**, albeit from a world away: "My family and I continue to live the India adventure in New Delhi – it's been almost 7 years. We are never bored! My business, New Global Mind, provides executive coaching services to clients across Asia. My husband is a serial entrepreneur and has been involved in starting up three companies here. Our two boys are 6 and 10. We meet up regularly with fellow Wharton Delhi alums – **Faisal Siddiqui, Rekha Ranganathan, Udai Dhawan, Harish Gandhi, and Mahesh Vaidya**. Whenever you come through Delhi, please look us up!"

Jonathan Shapiro wanted to get in on the fun and he writes: "Things are good with us. Laurie and I are living in Larchmont, NY, with Julia (12), Max (10) and Ella (9), and they keep us very busy with all of their activities. I seem to spend most of my weekends at their sporting events, between soccer (which I coach), lacrosse, hockey, field hockey, baseball, basketball and sailing...it's exhausting sometimes. Julia was born right after we graduated back in '01, so I find myself using her age whenever anyone asks me how long ago I went to Wharton. Work-wise, I am an analyst on the small and midcap team at Jennison Associates, an institutional money manager in NYC, where I cover a bunch of different sectors, though of late have been spending most of my time on financials stocks. I shifted over to do that a couple of years ago, and while the subject matter can be a little dry sometimes, the plus side of that is that I get to see **Darren Tangen** a fair amount, since we are shareholders in his company and we end up at the same conferences a few times a year. In case anyone is asking, we split the check last time we had dinner."

Speaking of **Darren**, he checks in with his own update: "My family and I are well -- still living in the jungle of L.A. My wife, Nicole, and I have 2 girls--Gabrielle (9) and Emme (6). Despite my efforts to focus my daughters on inexpensive and low maintenance sports, Gabrielle has taken to figure skating and Emme to horseback riding. My penance for some prior misdeed no doubt. Anyway, I'm coming up on



my 12th anniversary at Colony Capital, LLC, a real estate private equity firm, where I've spent the majority of the past five years helping run our public vehicle Colony Financial. The family is looking forward to a return trip to the island of Tavarua, Fiji with friends this summer to enjoy some surfing and other water sports. We wish everyone an enjoyable summer and prosperous completion to 2014 and beyond!"

Tom Bailey, better late than never, sums up the "L" revival with his update from the land of big hair, big hats, and bigger steaks: "After 12+ years living in the Bay Area (SF & Silicon Valley), we made a change last year. Since the beginning of 2013, I have been vice president & general manager running Samsung's U.S. mobile enhancements business (i.e. smart phone and tablet accessories & peripherals), based in Dallas, TX. That giant "sucking sound of jobs leaving" most parts of America, during the past several years? Yeah, those jobs apparently mostly came to Texas. The economic boom happening down here is incredible: it reminds me of what you see in places like Hong Kong and Singapore... and Seoul. If any of you find yourselves down in North Texas, please look me up!"

So there you have it...Cohort L WG'01 DOES exist and you can bet you'll be hearing much more from us in future editions...and sincere apologies to **Matt Damon**; we ran out of time for him tonight...

WG'02 CLASS CORRESPONDENT

Annie C. Lee
annie_c_lee@yahoo.com

Jason Berry was recently named one of the finalists for the 2014 Bay Area CFO of the Year Awards for his role at Build Group in the "Non-Public Company" category.

A COHORT REP | Annie C. Lee
annie_c_lee@yahoo.com

B COHORT REP | Chris Simpkins
Christopher.Simpkins.WG02@wharton.upenn.edu
Shivani Bhasin Sachdeva reports that "India's leading wealth management firm (India Infoline) has partnered with me and is now a stakeholder in my asset management company (India Alternatives Investment Advisors). This has caused a lot of buzz in the Indian financial market and has been a huge thrill for me since I started India Alternatives a few years ago as a complete start up."

C COHORT REP | Sandra Shpilberg
sandra.shpilberg@gmail.com

E COHORT REP | Barat Dickman
barat_dickman@yahoo.com

G COHORT REP | Francesca Migliori
francesca.migliori.wh02@wharton.upenn.edu

H COHORT REP | Rick Modi
Rick.Modi.wg02@wharton.upenn.edu

J COHORT REP | AnnMarie Peterman
annmarie.peterman.wg02@wharton.upenn.edu

L COHORT REP | Jenise Tate
Jtate320@gmail.com

MBA REUNION WEEKEND 2015 MAY 15-16

SAVE THE DATE

May 15–16, 2015

Register Now!

Discount code: **Reunion2015**
November 15, 2014–February 15, 2015



Lifelong LEARNING

For more information

www.wharton.upenn.edu/Reunion

WG'03 CLASS CORRESPONDENT

Carter Mayfield
Carter.Mayfield.wg03@wharton.upenn.edu

B COHORT REP | Viru Raparthy
Viru.Raparthy@marvcapital.com

C COHORT REP | Raza Hasnani
Raza.Hasnani.wg03@wharton.upenn.edu

F COHORT REP | Sara Kleinberg
sbkleinberg@gmail.com

H COHORT REP | Gladys Chen
Gchen14@gmail.com

Greetings from Cohort H – lots of moves and adventures for our fellow Cohort H mates. I have been busy with taking on a new role in the medical device sector at J&J at Ethicon. My theater company, Second Generation Production, was recently selected to be a part of the Obie-award winning Ice Factory Festival in New York City.

Aaron Rubenson, fellow Follies director, continues to live in Seattle and work at Amazon. He is also still involved with theater and has joined the board of the Seattle Repertory Theater.

Richard Lee, MD, is currently assistant professor of Urology & Healthcare Policy and Research at Weill Medical and living in New York City.

Erica Siegal Henning recently

moved to Houston, TX, in April with her husband and 5-year old twins. She joined Lionstone Investments, a real estate private equity firm based there. Erica writes, “We’re really enjoying our new home in Houston and I’m really enjoying my new role.”

Daniela Matson Nowers is moving to Paris in August with her husband Chris and daughter Gioia. Daniela says that, “We will both be working with BMS there. Gioia will be going to the Lycée Internationale. It will be a great family adventure.”

Mubashir Mukadam is at KKR where he built and leads its European special situations business. He writes, “My wife and I have been blessed with 2 daughters, Mishal and Sarina. Would love to see classmates who pass through London!”

I COHORT REP | Stanley Huang
stanleyhuangwg03@yahoo.com

Loredana Guglielmi is still in London working for EBRD in natural resources. In March, she welcomed son Mateo.

Amir Salam is now working in Dubai as the managing partner in Amanah Advisory. Enjoy the BurjAl-Arab Hotel, Amir.

Marc Shachtman married Jessica Ellerman in Miami, in February of this

year. Wharton attendees were **Erick Schneider (WG'04)**, **Cengiz Ozelsel (WG'04)**, and **Chantelle Streeter (WG'04)**. Happy, healthy rest of the year to all of you...

J COHORT REP | Vinay Gupta
vigupt@msn.com

Cheers and let us start with updates on the expanding J family. **Hillary Nagy & Matt Sinacori** welcomed their first child, Milo John Sinacori, on April 8, 2014. Hillary writes, “We are having so much fun getting to know our little guy & learning about all the joys of parenthood. Milo’s sweet, adorable and a bit mischievous”

Nese Guner had a second daughter on Nov 9, 2013. Her name is Serra Kate Rosborough. Her big sister, Lara, is now 5 years old. Nese continues to work with Citi in London, doing equity research. **Jerrlyn Iwata** gave birth to Vesper; she and Mike are super excited about this new addition to their adorable family.

Toya Liverpool, who got married on January 19, 2014 to Ben Holt, is expecting a baby boy in October. Congratulations!

In other updates, **Tobin Kim** and **Dustyn Bunker** are enjoying spending time with daughter, Lyla Kim, who was born last October. Tobin started a new job at Bloomberg as an equity product specialist. **Desiree Castillejos** continues to be based in New Jersey and is in charge of M&A for an Indian software

product and services company since 2010. She is working on services roll ups and software carve outs. She has two kids who are 14 and 7 years old.

This summer, **Melissa Carrier** and her family moved from Washington D.C., to Raleigh, NC, with the three boys (9, 7 and 3). She will be leaving her position of assistant dean at the Smith School of Business at the University of Maryland and is looking forward to what’s next. She fondly writes, “We miss our WG’03 friends in D.C. Visitors encouraged!”

Michael Pedulla is moving to the DC-area to assume leadership of Cityline Partners (a subsidiary of DLJ, his current firm) in an effort to increase joint ventures and development projects on land in their existing portfolio, to oversee other existing investments in the region and source new investment opportunities throughout the DC-area for DLJ funds. He is looking forward to the challenges and opportunities and to connecting to more classmates in DC.

Dan Plaxe, who continues to be based in New York City, sent in this update: “Since 2009 I have been co-managing a distressed credit investment firm called Pioneer Funding Group with my partner **Adam Stein-Sapir (W'97, WG'98)**. This has been the longest job I’ve ever had and hopefully will be my last. I continue to live on the Upper West Side. My wonderful children are 4 (Colin) and 8 years old (Amanda). In my personal time, I read voraciously, shoot super-8 films, and travel, including recent trips to Miami Beach for Art Basel last December, Morocco and Spain in January, Charleston and Savannah in April, and upstate New York this summer. I get together regularly with several members of the cohort, including **Vinay Gupta, Don Hawks, Brent Sonnek-Schmelz, Ed McDowell, Kerwin Kam** and **Mike Pedulla**.” As an editorial aside, DBP, as he is fondly called by many of us, has become quite the purveyor of the local art, food and music scene in New York City and you would do well in seeking his input when on a visit to the city.

Jewel Huijnen continues to be in NYC, and avidly watched the just concluded World Cup soccer. She writes, “I was in Netherlands to watch the 3rd place finals and saw Netherlands beat Brazil; it was awesome”. Sorry Samy.

Nobutaka Ishikawa (Nobu) was recently in Taiwan, where he met up with **Regina Chung** for a mini J reunion.

K COHORT REP | Claudia Wilderman
wildermc@wharton.upenn.edu



KUTRIEH



DAVIDSON



COHORT D REUNION



VERRA



HILLARY



WICKLESS

WG'04 CLASS CORRESPONDENT

Santosh Kookal

santoshk@iitbombay.org or WG04classnotes@gmail.com
(Please send all submissions to both of Santosh's email addresses)

Congrats to the MBA Reunion Committee for the Class of '04. This past May, they broke 10-year Reunion attendance records by helping to bring back 380+ of their classmates to campus. (The previous record was 340.) Committee members **Gilles Guillon** and **Campbell Bethwaite** in part attribute their successful showing to the tight-knit nature of their class, which they claim is stronger than most any other class.

A COHORT REP | Santosh Kookal

WG04classnotes@gmail.com or Santoshk@iitbombay.org

C COHORT REP | Rishi Jain

rishi.a.jain@gmail.com

D COHORT REP | Neel Bhatia

neel.bhatia@gmail.com

Simon Davidson and his wife, Katie, had twins in March, Joshua and Sienna. Simon enjoyed catching up with everyone at the recent reunion, in particular the 4am trips to Geno's.

F COHORT REP | Erica Seidel

Erica@ericaseidel.com

G COHORT REP | Anjana Nigam

anjanan@wharton.upenn.edu or whartonalum@gmail.com

H COHORT REP | Andy Wickless

In July, **Andy Wickless** got engaged to Becky McLean. The two plan to be married in July 2015 in Steamboat Springs, CO. Two weeks after the engagement, both successfully completed the 140.6-mile Boulder Ironman Triathlon.

Erick Schneider continues his work hiatus and, to enjoy his time further, has embarked upon a month-long tour of Europe with his girlfriend. With such romance in the air, it makes one consider relinquishing the freedom of singlehood to find deeper meaning in a committed relationship. But JUST consider...

Katie Henroid and **Nick Kittredge** moved to Atlanta in early July for an opportunity with Nick's company. Their competition to see who could stay longest at their first post-Wharton employer ended when Katie left Diageo in June, after ten years. The Kittredges are getting settled, and Katie is exploring new opportunities.

In early August, **Deepak Tayal** moved to London. He would love to be in touch with any Whartonites in the city.

I COHORT REP | John Paul Lussow

J COHORT REP | Rep Richard Sim

L COHORT REP | Jonathan Bebo

jonathan.bebo@gmail.com

Pablo Verra writes from Buenos Aires: "My wife Valeria and I had a very good time catching up with everyone at the reunion. I am still one of the few who has not switched jobs since Wharton and I am now celebrating my 10th year at the International Finance Corporation. Currently based in Buenos Aires, I am regional equity head for financial

institutions in Latin America, managing a portfolio of investments in 50+ companies and also working on new deals.

Tarek Kutrieh also made it to the reunion, and shared a photo from an awesome dinner at The Prime Rib during reunion weekend. From Left: **Jeremy Butteriss, Kobi Sam, Mathias Stitch, Tarek Kutrieh, Ray Chan, Rob Cohen, Kris Mastronardi, Sam Hines.**

Kevin Chan-A-Shing has remained in Chicago since graduating and currently serves as the risk officer for Discover Financial's banking and lending businesses. He's also recently married. Kevin would love to show around (or potentially host) any Chi-town visitors.

Last but not least, **Rodolphe de Hemptinne** has recovered well from Belgium's World Cup exit and is looking forward to catching up with Quennie Co, who is a recent new arrival in London.

WG'05 CLASS CORRESPONDENT

Courtney Hischer de Balmann

Courtney.hischer.wg05@wharton.upenn.edu

Rachel Porges writes: "I've relocated back to LA, where I'm running marketing for another start up, this time in the speciality retail space. Kriser's, which is sort of like Whole Foods for pets, has 25 stores in four cities and was just named Retailer of the Year by our industry's leading publication. Combining puppies at work and SoCal weather definitely doesn't suck."

Amanda Terry has joined Twitter in a new role for the company, working with performance marketers on using Twitter as a direct response platform. If you are a VP of marketing or CMO, she would love to hear from you.

After 4 1/2 years in Munich, **Tim de Gavre** relocated to London, where he is leading the biopharmaceuticals and specialty business for Sandoz UK. Tim loved living in Bavaria, and he is looking forward to additional exciting challenges in the UK.

Lauren (Feingold) Navas writes that she is living in Arlington, VA, with her husband, **Kevin Navas (WG '06)** and her two precious girls, **Bella (WG '36)** and **Violet (WG '38)**, who have inherited mommy's passion for dress up parties. After garnering ten years of marketing experience at Colgate-Palmolive, Rosetta Stone, and Lansinoh Laboratories, Lauren has started her own marketing consulting business. Lauren would love to hear from all of her old friends (Lauren.Navas.wg05@wharton.upenn.edu) and cannot wait to see everyone at the ten year reunion!

Alexander Burton Tobey joined **Miriam Zalcman** and **Dave Tobey** in Brooklyn on April 28th. Keeping them on their toes, he has brought new meaning to just-in-time management.



MBA REUNION WEEKEND 2015 MAY 15-16

MBA REUNION WEEKEND CHECKLIST

- Register early for 20% Discount.
- Update your contact information.
- Plan Your Trip!

Register Now!

Discount Code: **Reunion2015**

November 15, 2014-February 15, 2015

 **Wharton**
UNIVERSITY OF PENNSYLVANIA

Lifelong
LEARNING

For more information

www.wharton.upenn.edu/Reunion



BERNARD
Jean Chan brought her second son, Adrian, into the world on March 31st. He joins his big brother, who is now three and a half years old.

Also adding headcount, **Schuyler Coppedge** welcomed his son, Luke Taewon Coppedge, to the family on July 23rd. Big sister, Phoebe, has only tried to twist off his arm once and is generally very pleased about his arrival.

Tom Bernard was promoted to executive director from senior manager. Bernard is a member of Ernst & Young LLP's Tax practice in San Francisco, where he provides tax services to a variety of industries with a focus on technology and consumer products companies. He served as the credits and incentives leader, as well as the Affordable Care Act indirect tax leader for the West Region. He joined the firm's San Francisco office in 2007. Bernard holds a bachelor's degree in environmental economics from the University of California, Berkeley, a master's degree in taxation from Golden Gate University and a master's degree in business administration from the Wharton School.

wg'06 CLASS CORRESPONDENT
 Rodney Gibson
 rodney.gibson.wg06@wharton.upenn.edu
Jamie Dunn was awarded the Entrepreneur of the Year Award in June of 2014 by Ernst and Young (along with his two co-founding partners of Peak Capital Partners).

B COHORT REP | Ajay Bijoor
 ajay.bijoor.wg06@wharton.upenn.edu

D COHORT REP | Rodney Gibson
 rodney.gibson.wg06@wharton.upenn.edu
Andy Morris reports that after almost 4 years at Expedia, he has jumped ship to join the early stage world. He is now running global operations at TaskUs, a business process outsourcing firm that provides back-office support and customer care to a slew of sexy, innovative

companies like Hotel Tonight, Whisper, Tinder, Groupon, Gilt and more. His new role often brings him from his home in Seattle to the company's HQ in LA or to the Philippines, where the company's operations take place. Andy reports that his most treasured client is not just from Cohort D, but from his Learning Team! This honor goes to none other than **Wen-Szu Lin**. Andy invites anyone in the market for "Ridiculously Good Outsourcing" to reach out to him at andy@taskus.com.

Iradj El-Qalqili had the chance to catch up with Nicole Lim and Caesar Sengupta for a coffee during a recent brief visit to Singapore. "Both of them still look as if we graduated yesterday."

Rodney Gibson is enjoying startup life at Oscar. "After running sales operations during the first part of the year, I've recently transitioned to working with our senior management on special projects and core operations." Oscar is a venture backed health insurance company (\$150M raised this past year) that employs technology, design, and data to humanize healthcare. If you spot a snarky ad around NYC about healthcare, it's probably Oscar!

F COHORT REP | Lee Work
 lee.a.work@gmail.com

G COHORT REP | Townsend Baldwin
 tbaldwin@stockwisecapital.com
 "My older son, Felipe, is 4 years old and the younger, Matheus, just turned 2 in June. Busy days and lots of fun. Business-wise, it has been almost 3 years since I've accepted the role of CEO at www.elo7.com.br, the Brazilian version of Etsy, which is backed



by Accel and Insight from US and Monashees, one of the most prominent Brazilian VC. Brazil start-up and VC market is more conservative than 2 years ago, but still hot. My wife, **Bianca**, (also Cohort J) also opened a start-up here 6 months ago: taglab.com.br." - **Carlos Curioni (Calico)**

"Saquib, Dalia, Tarek and Amira have officially moved to the New Jersey suburb of Chatham. Saquib served as the general contractor of the new home and, miraculously, it is still standing." - **Saquib Toor**

Neal Jain is still in Boston, still at Panera, still looking for a new gig and is pursuing development of a mobile app during the off-hours.

"Grant Allen was born on June 30. He's awesome." - **Danny Allen**

"Marjorie and I had our 2nd child (daughter Lucie). Mom, big sister, Emme, and father are all doing well and in love with our newest addition." - **Dan Gellert**

"Amanda and I started on an exciting new journey with the birth of our son, Henry, in May. We are happy to hear about so many positive milestones coming out of Cohort G." - **Townsend Baldwin**

H COHORT REP | Katherine Cary
 katherinecary@gmail.com

Yin Yin is still based in the Bay Area and joined her former boss as managing director at COMPAS Advisory, where the two of them help mid-sized, PE-backed software firms launch and accelerate their global expansion. She was unsuccessful in trying to schedule the client workshop with her Brazilian client to coincide with the World Cup but loved her second trip there in May, where she caught up with classmate **Shawn Moss** and was kindly hosted by Cohort H-mate **Andrea Cid** on her unexpected layover in Miami. In June, Yin went to Beijing to co-MC the Wharton Global Forum for the third time, catching up with alumni friends and singing a little John Legend on stage. She's now undergoing World Cup withdrawal, wishing she were still living in Berlin to celebrate Germany's spectacular win.

I COHORT REP | Oliver Chen
 oliver.chen@citi.com

J COHORT REP | Jay Cecil
 Jay.cecil@yahoo.com

Wiktor Sliwinski and his wife, Sahim announce the birth of their daughter, Larisa. Older brother Ronald is already protective of his young sister.

K COHORT REP | Arif Janmohamed
 arif.janmohamed.wg06@wharton.upenn.edu

Many congratulations to **Sachin Maheshwari** on two amazing milestones. On June 12, he and his wife welcomed their son, Swar, to the world. And on a professional note, Sachin was promoted to managing director at Zephyr Peacock India, where he's looking at mid-market investments across sectors in India. As always, look me up if you happen to be in the Bay Area!

L COHORT REP | Garron Hansen
 garronhansen@gmail.com

wg'07 CLASS CORRESPONDENT
 Renos Savvides
 renos@alumni.upenn.edu

Jimmy Byun (W'01, WG'07) and his wife, Mary Tomer Byun, are thrilled to announce the arrival of their daughter Alice Miriam Byun, born Wednesday, June 18 at 3:25pm. Alice entered the world at 7lbs, 6oz and 21 inches long. Mary and baby Alice are home, and everyone is doing well.

A COHORT REP | John D Vogiatjis-VERIFY

C COHORT REP | Jon Adler
 jonathan.adler.wg07@wharton.upenn.edu

Radhika Angara has been enjoying the bliss of vacation in Norway... Kristin Darrow (nee Lutz) is delighted to announce that Asher Judson Darrow was born on March 6th, 2014. He is also welcomed by father, Judd, and big brother, Bennett, with Kristin now surrounded at home by three boys.

Hot on these heels, **Jared Weiner** is thrilled to share the news that Vanessa Kyla Weiner was born on Friday, April 11th, 2014. Jared is trying to figure out why such a small person requires more gear than the average football team.

E COHORT REP | Vikram Kapur
 vikram.kapur.wg07@wharton.upenn.edu

L COHORT REP | Jesse Sanders
 Jesse_s_sanders@yahoo.com

wg'08 CLASS CORRESPONDENT
 Humera Afzal
 humera.afzal.wg08@wharton.upenn.edu

wg'09

A COHORT REP | Danica Griffith
 griffithdanica@yahoo.com

B COHORT REP | Hannah Peterson-Mccoy
 hannah.peterson.mccoy@gmail.com

Monica Gupta Jain and her husband, Anuj, welcomed their daughter, Riya Kavya Jain, to the world on Tuesday, April 29, 2014 at 10:54am at White Plains Hospital in White Plains, NY. The princess weighed 6 lbs 15 ounces



BYUN



JAIN

emily.dicapua@gmail.com
A COHORT REP | Michael Cogan
 mlcogan@gmail.com
Nate (WG'06) and **Sarena Kelley** are happy to announce that on March 14th they welcomed their son, Reed Alexander, into the world. Mom, Dad and Baby Reed are all doing well and living in NYC.

2014 is a year of big change for **Mihir Gandhi**. He moved (back) to San Francisco (again), left the

and was 20 inches. She looks like her big brother and already has mommy and daddy wrapped around her little finger. Mom, dad, big brother, Nikhil (2) and baby are all doing well, adjusting to life as a family of four!

C COHORT REP | Jing Zhang
 Jing.zhang.wg09@wharton.upenn.edu

D COHORT REP | Avery Cregan Newcomb
 avery.newcomb@gmail.com

F COHORT REP | Stephen Chu
 stephen.chu.wg09@wharton.upenn.edu

Manpreet Singh writes, "Allow me to reintroduce my startup (to the tune of Jay Z). Its name is Talk Local. Seva Call is what it used to be. Although we still save-a-call, it's worded simply. The way people stuttered our name was a tragedy. So, "forego it and re-brand" was our strategy. So... fresh out of a new funding round to boot, we've got big plans with \$2.5 million in venture funding loot. Same great service with a brand new name, we're landing in new cities and staking a mobile claim. That's right, Talk Local. One word, suffix: dot com, prefix: @, hashtag #tdabomb. We check businesses like your grandma paying at the register and connect consumers to pros like a telephone tether. So, that's what we do, in a minute or 2: enter your location and needs, fast forward to chatting with someone who can do the deeds, let me shout an investor. Crystal Tech Fund lets us crash at their office space, so it's the least we can gesture. www.talklocal.com/@talklocal. No, I could not contain myself. I'm just that excited."

Stephen Chu writes, "Our first son, Kevin Yuto Chu, was born on July 5th at 10:52am in Tokyo, Japan. Kaori and I are officially parents! Feel free to drop by Korea and say hello!"

G COHORT REP | Alexander Athanassiou
 Alexander.athanassiou.wg09@wharton.upenn.edu

H COHORT REP | Christian Kellett
 Christian.kellett.wg09@wharton.upenn.edu

I COHORT REP | Michele Lucchjko
 michele.lucchjko.wg09@wharton.upenn.edu

J COHORT REP | Rachel E. Brenner
 rachel.brenner@gmail.com

L COHORT REP | Steve Lamb
 Steve.lamb@gmail.com

WG'10 CLASS CORRESPONDENTS
 Sarah Hershey and Emily Di Capua
 sarah.hershey@gmail.com and



YUTO

healthcare industry for food tech by taking a role as the Bay Area general manager for Munchery, and will be getting married to Emma Rodgers, whom he met while vacationing in Turkey in 2012.

Uma Parekh Ersenkhal was born on March 9th at 8 pounds and 20.5 ounces to proud parents **Rupa Parekh** and **Emre Ersenkhal**. After meeting first year in Cohort A, Rupa and Emre got married in 2011 and are now growing their family in NYC.

Nikita and **Amit Singhal** welcome their first child, Kabir, into this world, and are seeing their lives and perspectives change 180 degrees. NYC life isn't nearly as enticing, and diaper-changes can be occasionally fun! Baby was born on dad's birthday, and the exact minute of the day - which Prof Ed George would qualify as a 1.9 in a million chance! Parents also started an organic foods company, BodyOM.com, with some Wharton friends, and are helping spread the message on raw foods and holistic living.

David Brill moved from Los Angeles to New York City in late 2013. After 3 years working at Medtronic, in business development, David took a new position in equity research, covering medical technology at Wells Fargo Securities. David is focused on medical device companies that treat cardiovascular disease and diabetes.

Lauren and **Jay Kahn** welcomed Lyla Wynn Kahn to the world on June 13th. She weighed 6 lbs 3 oz at birth, and everyone is doing well!

Jared Herzikoff-Cornell and his wife, Asha, welcomed Mira Herzikoff-Cornell into the world on March 29th. They are living in the LA-area.

Mike and **Jenn Kramer** recently relocated from New York City to San Francisco. Mike is now portfolio manager at Sand Hill Property Company, a real estate development firm, focusing on office and mixed-use commercial properties in Silicon Valley and the San Francisco Peninsula Area. Jenn is now VP of merchandising at RocksBox, an early-stage fashion start-up that offers members unlimited access to an ever-rotating supply of personally-

curated designer jewelry by subscription.

B COHORT REP | Jordan Brehove
 jbrehove@gmail.com

Elan Wang is still working at Amazon in Seattle and moved into a new role earlier this year in the DVD category managing studio

MBA REUNION WEEKEND 2015

MAY 15-16

SAVE THE DATE

May 15-16, 2015

Register Now!

Discount code: **Reunion2015**

November 15, 2014-February 15, 2015



Lifelong LEARNING

For more information

www.wharton.upenn.edu/Reunion

relationships. Her son, Henry Owen, turned 1 in July and **Jessica Webster, Deva Dawson, Edward Nevramont (WG'05), and Neeti Nundy (WG'08)** were on hand to help celebrate!

Cohort B's **Mayuko Hamazaki** and **Noah Kaye** went from learning teammates to life teammates this spring. The couple held an April wedding reception in Tokyo. Many fellow WG'10s attended, including toastmaster and former WGA President **Akihisa Shockeyou Shiozaki** and Cohort B's **Brendy Lange**. Mayuko and Noah were officially married in a private ceremony, in upstate New York, in May, with fellow Hackey-Sack Eleven learning teammates **David Cohen** and **Svetlana Artamonova** among the WG's in attendance. Mayuko and Noah live in New York City, where Mayuko works in project finance at Sumitomo Mitsui Banking Corp, and Noah is a senior equity research analyst at Northland Securities, focused on advanced energy industrial stocks.

C COHORT REP | Emily Di Capua emily.dicapua@gmail.com Cohort C chimed in this summer from three different continents! We are all looking forward to seeing the rest of WG'10 at reunion next year!

From the city by the bay, our favorite Googler, **Aradhana Bali**, writes that in addition to becoming a professional

jack of all trades at Google, she is also training for a half marathon. After that, next stop Big Sur Marathon! Who's joining her?!

Rugby star **Nishant Malhotra** got married a year ago and is living in Bangalore, India. By day, Nishant works for a tech startup, and by night he focuses on his own real estate development startup. He can't wait until the latter takes off, and he can move to Goa, live on the beach and do some nice high-end, residential development full time. Since business school, he has made it back to the US twice for the weddings of **Alex McCoy** (to **Lauren Gingrich**) and **John Lochner**. He is looking forward to his third trip back with Shernaza for our reunion!

Chaya Kv writes in from Columbus Ohio, where she has settled after New Jersey and Michigan. After the grueling consulting lifestyle, she is back to her roots in health care and welcomes any C-ers who find themselves nearby!

We also heard from Cohort C's sweetheart **Antonia Beatriz Silva**, who shares, "**Marcelo Silva**, and I are still living in São Paulo, we have two kids, Victor (2 yrs) and Catarina (4 months) I am still at Johnson & Johnson – a miracle! The same job since graduation! As a result, I have become quite the specialist in sun care!" Antonia had one resounding piece of advice for us: "Cohort C! Wear sunscreen. Not kidding, it is the best anti-aging

technique."

It's been a big year for **Nicole Sailer**. After having son Jack earlier this year, the family relocated from NYC to baby friendlier Wilmington, Delaware. Nicole is working at Bank of America on their credit card rewards programs.

D COHORT REP | Lauren Christman lauren.christman@bain.com

F COHORT REP | Forest Schultz

G COHORT REP | Gareth Keane

H COHORT REP | Sarah Hershey sarah.hershey@gmail.com

I COHORT REP | Yuan Shu

WG'11

C COHORT REP | Carl Fowler carl.fowler.wg11@wharton.upenn.edu

CLASS OF '12 & '14 CALLING ALL VOLUNTEERS!

It seems that your class is missing its Correspondent. Are you interested? Contact classnotes@wharton.upenn.edu for more information.

MBA for Executives

WG'93 WEMBA

These alumni and their families recently met at El Gray's house for a get together. They were **Pete Briger** and Family, **Gary Cookhorn** and Family, **Doug Given** & Family, **Eldridge Gray** and Family, **Stephen Lalli** and Family and **Thomas Pulley** and Family.

WG'96 WEMBA

Leslie Golden Golden728@gmail.com

WG'99 WEMBA

Steve Tuel smtuel@gmail.com

WG'01 WEMBA EAST

Gowri Grewal gowri@alum.mit.edu

On June 13-15, the WEMBA XXV's held another amazing, fun-filled class reunion at the Borgata in Atlantic City, NJ. It was a great turnout with **Carlos & Gea Ayala, Alex & Irina Baranov, Cynthia Cai & Chengfeng Lou, Andi Funk & Matt Mitchell, Erin Gallagher & Paul Golding, Lillian Heizer & Garnett Stowe, Tom Kaufman, Steve Lawrence, Ed & Julia Mintz**[photo], **Michele Molano, Peter & Laura Sharoff, Mark & Regina Turner, Mary Tung, and Arnold West. Diane Sharp,**

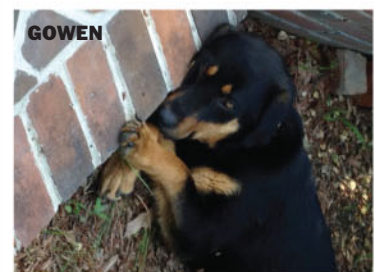
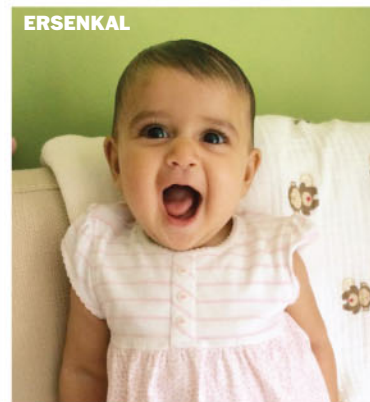
her hubby Ray Romano, and WEMBA colleague Maia Hughes even joined us for the festivities.

We owe a big shout out to the Borgata for rolling out the red carpet, and to Irina for negotiating such an amazing package. The weekend included fine dining, a private presentation and tour of their million dollar suites by Senior Execs Auggie Cipollini and Mark Venderwielen, and lots of fun in the sun. We even met world famous chef Wolfgang Puck, who was so gracious to show us his kitchen in person and take tons of photo ops (just don't ask for his thoughts on the 2nd most famous Austrian, like Alex did). The AC dance scene was quite an experience, but our class hit the dance floor in full force at Club Mixx, showing the young crowd that we've still got it! It was a great time to catch up and reminisce, and we all agreed the next one should include all of the kids! Stay tuned!

Eileen Brett writes in that she and Fotis Fotiou spent a week in June biking in Portugal's Alentejo region near Spain, where the people are friendly, and the wine is cheaper than the water. She recommends this region for our next reunion!

Soumyo Chakraborty and his family moved to a new home in Middlesex County, NJ, the same county where he has lived since his graduate student days. His elder son, Joheen, born during our time at Wharton, is ready to enter high school this fall. Meanwhile, Soumyo has been at the NY quant fund Two Sigma for the past five years.

Our class gained another 2nd generation Wharton family when **Cynthia Cai's** son, Richie Lou enrolled at Wharton as an undergrad. We all remember Richie at ages 3-5, tagging



EGRAS

along with Cynthia on campus and at social events. Our other classmates with two generations of Wharton graduates include **Tom Kaufman**, with daughter Alycia (W'99), son Tommy (W'02), and son Jonathan (W'06); and **Beth DeSouza**, with son Raphael, WG'10, and son Daniel, W'06 WG'12. Congratulations to Cynthia, Tom and Beth!

WG'02 WEMBA

Ismail Dawood and Mary Gross izzy.dawood@bnymellon.com and marygross@wharton.upenn.edu
Vic Caraballo, Mary Gross, Mark Lester, Karen Schmitt and **Jacqui Sturdivant** shared a fantastic day at the 18th Annual Wharton Leadership Conference in June. Not only is the conference always packed with great speakers, it is always a nice way to reconnect. Look for the announcements and consider joining us at the June 2015 conference!

Congratulations to **Mark Lester**, who was inducted as a Fellow of the American College of Physician Executives (FACPE) on April 25 in Chicago, at the national meeting of the American College of Physician Executives (ACPE).

On May 7, 2014, Maiden Holdings, Ltd., announced the promotion of **Karen Schmitt** to the role of chief financial officer. Karen previously served as president of Maiden Reinsurance Company, one of their US subsidiaries. Karen's primary work location is now Bermuda. Way to go, Karen!

Max Gowen, who is forever restless, and Brian have turned their lives upside down by adopting Bodie, an adorable 9 month-old Lab/German Shepherd mix, who is reorganizing and enhancing their existence. The cutest picture ever

MEA

And thanks to **Greg Whaley** for his continuing financial support for Wharton as his daughter has been admitted to Wharton's full time program starting this fall.

Happy Fall everyone and please keep us updated of all your happenings ... you can reach us at izzy.dawood@bnymellon.com and marygross@verizon.net

WG'04 WEMBA EAST

Shari Wakiyama shari.wakiyama.wg04@wharton.upenn.edu

Russ Robertson has partnered with Howard Sobkov, a Johns Hopkins University graduate and former M&A banker, and recently formed Cap Ex Realty Group and Cap Ex Management Group. The Realty Group acquires commercial real estate, and the Management Group provides project management and property management services to a growing group of sophisticated real estate consumers. Russ and Howard guide clients thru the financing, acquisition, development, management, and disposition of commercial assets.

WG'05 WEMBA/SF

Matt Mylykangas Matthew.Mylykangas.Wg05@wharton.upenn.edu

WG'06 WEMBA EAST

Brian Egras brian.egras.wg06@wharton.upenn.edu
Todd Bolon, his wife, Meredith, and 4 kids visited Peru with another family in June and July and met up with **Daniel Torres** for dinner in Lima. Daniel was an incredible host – Todd highly recommends visiting Peru and taking Daniel up on any offers to be your tour guide in Lima!

Chris Brandt is celebrating ten years with Audacious Inquiry (Ai), a health information policy and technology company that's leading the charge to make healthcare smarter. Chris is proud of the Ai team's efforts and growth, which led to Chris's recognition in June by Ernst & Young,

ODUMADE

as a 2014 Entrepreneur of the Year for Maryland. Ai's encounter notification service provides real-time alerts for care managers regarding patient encounters, enabling better outcomes through efficient care transitions. Chris lives with his wife and young son in Baltimore, and he hopes to hear from any WEMBA classmates when in the area.

Brian Egras and wife, Amy, were blessed with their second child as Alice Xaviera Egras was born on June 20. At 9 lbs 5 oz, she is already rivaling the size of her 3-year-old big sister Alexandra. The family is healthy and very happy, and Brian is ecstatic to be able to spend more time playing with his daughters now that he just completed his first billion-dollar debt deal for TE Connectivity, where he is celebrating his eighth year with the company.

WG'07 WEMBA EAST

Saras Agarwal and Jessica Hatch saras.agarwal.wg07@wharton.upenn.edu and jessica.hatch@gmail.com

WG'08 WEMBA EAST

W COHORT REP | John Mone John.mone.wg08@wharton.upenn.edu

WG'09 WEMBA EAST

Utpal Bhatt utpal.bhatt.wg09@wharton.upenn.edu
After a brief hiatus, we return with some exciting updates from WEMBA 33 East.

Karthik Vishwanathan recently joined Citi as the CFO of Citibank retail services in Chicago while **Jack Costeira** join EY in NYC as an executive director with their financial accounting advisory services practice.

Utpal Bhatt relocated to the San Francisco Bay area, in June, to join Neo Technology, a tech startup, as the VP of marketing.

Clement Pappas recently exited the day-to-day operations as the CEO of his business, which he sold to the parent company in 2011. He is currently enjoying some time off with his wife, Lauren, and is now starting to pursue

various investment and operation business opportunities.

At the annual Essence Music Festival, **Olubunmi "Boomie" Odumade** won \$25,000 on behalf of Nexercise (company started with WEMBA Classmates **Benjamin Young** and **Gregory Coleman**). Boomie was in the July edition of *Essence* magazine and will also be in the October issue. The company continues to grow. Nexercise recently acquired the company Sworkit, and the cofounders say they have big things planned for the near future.

WG'09 WEMBA/SF

Cori Johnson and Stan Allen corinne.johnson.wg09@wharton.upenn.edu and stan.allen65@gmail.com

WG'10 WEMBA EAST

Jennifer Houff jennifer.houff.wg10@wharton.upenn.edu

WG'10 WEMBA/SF

Suki Toguchi Suki.toguchi@gmail.com
We usually host our class reunion during summer but had to move our event to the fall. Our class has been busy with job changes, new babies, and lots of family trips. Even with the busy schedule, Team Everest still managed to get together once a year. Team Everest includes **Prasad Kilaru, Taeho Nam, Stephen Chang, Jay Nanduri**, and **Paul Williams** (picture is missing Neal Foster). They exemplify the power of Wharton group bond.

Fabrice Della Mea and his spouse, Sophia, welcomed the arrival of their daughter, Flora, this July. Although a bit sleep-deprived due to their round-the-clock schedule, the new parents (and baby) are all well and happy.

Miriam and **Maurice Storch** moved from Alamo, CA, to Orinda, CA, in July and are enjoying their new home.

Ph.D.

Georgia State University announced that **Richard Phillips, G'93, GRW'94**, has been appointed dean of the J. Mack Robinson College of Business. Richard joined GSU in 1994 as an assistant professor and became chair of the department of risk management in 2006. He helped shift the department's focus from an insurance-centric view to a broader study of risk, dedicated to managing it on individual, organizational and societal levels. Richard was also the chair of the task force that laid the foundation for the college's Vision 202 strategic plan.

Obituaries

Daniel R. Wessling Jr., W'40, 94, formerly of Des Moines, Iowa, passed away Nov. 24, 2013, at Pleasant Valley Manor, Liberty, Mo. At the University of Pennsylvania, Wessling received a B.S. degree in economics, participated in crew and was a member of the Delta Tau Delta fraternity. He was a veteran of the United States Army Air Corps, where he served during World War II in Europe. His career was dedicated to Wessling Services, which he and his father founded. On Oct. 10, 1948, he married Jane Pettengill in Greenfield, MA. She preceded him in death. In addition to his wife, he was preceded in death by his parents and a sister, Lois Henrikson. Survivors include two sons, David Bruce Wessling (Liz) of Aurora, CO, and Mark Raymond Wessling (Nan); his daughter, Nancy Eileen Quitmeier (Bill); and nine grandchildren, five great grandchildren and one on the way. Memories of Daniel and condolences may be left with the family by visiting www.meyersfuneralchapel.com.

Frederick C. Kurtz, WG'49, passed away on Aug. 16, 2013, in Springfield, Va., at the age of 89. Fred was born in Hatfield, Pa., in 1923, but lived in Virginia for most of his life. Fred served as a forward observer with the 81st Field Artillery during WWII, and fought in the Battle of the Bulge. Attached to Patton's Third Army in December of 1944, he helped to free the besieged American forces in Bastogne, and days later, fought in the Battle of the Ardennes. After the war, he received a B.S. in commerce from the University of Virginia and an MBA from Wharton. He joined the faculty of the George Washington University in 1949. During his 43 years in the department of accountancy, he served in the faculty senate and the executive committee, co-authored two textbooks and then retired as Professor Emeritus. He was registered as a certified public accountant in 1953 and maintained a limited CPA practice, mainly in tax consulting and auditing. Fred is survived by his wife Frances, three children and three grandchildren.

James Arthur Hertzman, W'51, 84, died Monday, January 27, 2014. He was recognized for his dedication to salesmanship by Menswear Retailers of America, Small Business Administration and TRIAD. His keen vision, love of Judaism, and passion for social justice propelled him to numerous community leadership positions, among them serving as president of The Temple and of the Jewish Family and Vocational Service. Mr. Hertzman was predeceased by his beloved wife of 55 years, Marcia Cohen Hertzman, and his grandson, Mitchell Perlmeter. His survivors are his children, David, Rachel, and Jean Hertzman; his son-in-law, Rex Perlmeter; and his grandchildren, Jacqueline, Sarah, and Nathaniel Perlmeter.

William F. Hitschler, W'54, died on August 31, 2013.

Gene Estess, W'57, died at age 78. Gene Estess was born on June 1, 1935 in Moline IL. Estess worked on Wall Street for two decades and left the financial world to lead the Jericho Project in 1983, which serves homeless, mentally ill and addicted people in Harlem and the South Bronx. He set up a succession of residences and started initiatives that included helping formerly homeless women regain custody of

their children. Today, the Jericho project serves 1500 adults and children, including more than 500 military veterans, with housing and services. He is survived by his wife, Patt Schiff Estess, his sons, Noah Estess and Peter Wohl; his daughters, Andrew Wohl and Jen Wohl; his sister, Barbara Leber and seven grandchildren.

Donald J. Moran, W'57, passed away in Naples, FL, on July 25 at the age of 83. He is survived by his daughters, Michelle Moran and M. Constance Moran, his grandson, Wyatt Lopez, his sister, Carol Moran O'Connell and her husband Paul, numerous nieces, nephews, grandnieces, and grandnephews, and his longtime companion, Lois Jones. Moran was born in 1930 and grew up in Southwest Philadelphia. He graduated from high school in 1948 and enlisted in the U.S. Navy, where he served on the destroyer U.S.S. Vogelgesang. After, Don attended UPenn, graduating from the Wharton School in 1957. He then commenced a career in business, holding positions at General Electric and Chilton Publishing, among others. His entrepreneurial bent inevitably led him to establish a series of private businesses. Most notable of these was Data Tech Industries, where Moran pioneered the use of optical scanning technology to tabulate corporate proxy votes, the universal practice today. He spent the last years of his life battling cancer in various forms. He won that battle; Don did not succumb to cancer but rather to pneumonia. No doubt the best way to describe Don Moran's life is to use his own words: "Life should NOT be a journey to the grave with the intention of arriving safely in an attractive and well preserved body, but rather to use all the remaining energy you can possibly muster to skid wildly across the finish line sideways, dust flying, Coors Light in one hand, body thoroughly used up, totally worn out, outrageously screaming 'WOO HOO what a hell of a ride!'"

George Matsumoto, W'95, was born in Santo Domingo, Dominican Republic, on July 3, 1972. He studied (elementary, middle and high school) at The Carol Morgan School, before earning a bachelor of science in economics, finance (concentration in economics and finance). George served as managing director at Ecoenergy Dominicana with 16 years of experience in corporate finance, telecommunications consultant and energy industries, as well as chief of Networks Operators Task Force at the WiMax Forum and CFO at the Bolsa de Valores de la Republica Dominicana (stock exchange). He was co-founder and general director of Freetalk Communications. As of 2009, he volunteered as executive director for DR Penn. He died in London in 2014.

P. Michael E. Springman, WG'51, of Magnolia House, Ducie Avenue, IOW Bembridge PO35 5NE, died on March 11, 2013.

Judith Falcigno writes: "**Paul Falcigno, WG'58**, my husband, died on Sept. 1, 2013. Paul was a professor of marketing and international business at Quinnipiac University, Hamden, Ct., and retired in 1995 as professor emeritus. He also was the founder and first director of the now renowned Quinnipiac University Polling Institute. He lived with me at 62 Charlton Hill, Hamden, CT 06518."

Michael Rogosin, WG'68, passed away on April 11, 2014. Long-time Sophia Business Angels member, Michael Rogosin co-conceived what has now become the signature event for the SBA, the International Venture Academy in 2007. Mike Rogosin's strong commitment the importance of the team, strongly influenced his teaching at SKEMA and EDHEC and the many entrepreneurs he coached and mentored throughout his years in Sophia Antipolis. His own experience as a participant and team leader was influenced by his MBA studies at Wharton Business School and shaped, in practice, by his early career at Digital Equipment Corporation. As Mike's career moved to working with small entrepreneurial start up companies and teaching, his dedication to insuring excellent team work was the key driving force or *fil rouge* of his management model in practice. He believed that teams could be both innovative and productive while holding to the highest moral and ethical standards. It is with this background and in his memory and honor that his wife and long time SBA member Marilyn Davison, together with the SBA members, are pleased today to inaugurate the Michael Rogosin Memorial prize for the Most Investible Team to be awarded at the Sophia Business Angels International Venture Academies.

Robert Comer, WG'79, of Bala Cynwyd, aged 60, died Sept. 26, 2013, in Presbyterian Hospital. He was predeceased by his parents, Dr. Nathan L Comer and Rita Comer. Born in Philadelphia, he received his bachelor's degree from St. Joseph's University and his master's in accounting from The Wharton School. He is survived by siblings, Dr. Susan Kitel (Dr. Willam), Dr. Debra Comer (James), and Mar Comer (Lori), five nephews and one niece.

Matt Hoffman, WG'87, writes, "**Alan H. Braxton, WG'87**, (Dec. 22, 1960) passed away on Apr. 9, 2014, at the age of 53. Our thoughts and prayers go out to Alan's wife and classmate, **Deborah Bennett Braxton, WG'87**, and their children, AJ and Christina. In the words of **Tonya Chisolm Miles, WG'87**, Alan exuded 'brilliance, wit, charm, and humor in our days at Wharton.' Rest in peace, Alan."

Cheryl Tessler Solit, WG'98 (Cohort H), passed in early March from breast cancer.

Greg Ashe, WG'13 (Class 37 West), arrived in this world on Oct. 12, 1979, in Las Vegas, son of Mike and Kathy Ashe and younger brother to Amy. In 1998, he accepted a trustee scholarship to attend Occidental College in Eagle Rock, next to downtown Los Angeles. In 2004, he decided to follow his childhood passion, when he applied for employment at Blizzard Entertainment, starting as an entry-level, in-game support representative. He obtained the position and launched his career in the gaming industry. His final contributions at Blizzard occurred when he took on the role as senior director of the eSports team in December 2012. Amidst his time at Blizzard, he met the love of his life, Christina Fu, in early 2009. They got married in October 2010 and decided to settle down in Irvine. In April 2011, Greg furthered his academics by embarking on a quest to earn his Executive MBA from Wharton. Last summer, Greg resigned from Blizzard to pursue his dream of starting his own game company, Shield Break Studios. He was killed in a car crash on the 210 freeway on June 11, 2014.

ALUMNI
EXECUTIVE BOARD

update

Two Parts to Your Success

At a recent gathering of the Wharton community, I was asked what seemed on the surface like a simple question: How much of the credit for one's path to success in a chosen field can be attributed to an individual's own self-determination and talent, and how much can be attributed to the institutions that fostered that individual? It is an interesting question, a bit like the chicken and the egg, and an almost impossible question to answer with any analytics when one thinks about business school.

Why should we even care about this question?

The simple answer is that the Wharton community/brand/model is a living, breathing entity, and its long-term strength relies on fostering a community of supportive, loyal, and emotionally invested individuals who are all willing to give back their time and treasure. This typically only occurs when individuals believe that Wharton was a foundation block in their successes.

While difficult to measure, and somewhat amorphous, this intangible quality continues to measure the success of a sustainable "business model" for graduate education.

So here is my answer: Individuals, especially high-performing, type-A personalities (like most if not all of our Wharton classmates), deserve significant credit for their success. Hard work, ambition, tenacity, judgment and intelligence are all criteria for that success—many of which we were born with or developed before we stepped a single foot on campus. Taking it a step further, many of us have built our own individual brands and have done that largely as an individual outside of the business school setting.

Having said that, I would then argue that Wharton is one of the few instances in our lives where the group of people assembled as classmates, faculty and staff made us stronger as students, thinkers and people. Who deserves credit for providing the backdrop, curriculum and feedback loop with which to help us realize our full talents? Who deserves credit for putting each one of us in a position whereby we can literally fly anywhere in a world of 6 billion people and feel confident that we will find like-minded leaders grounded in similar skills, judgment and integrity?

For those attributes that we now possess and that help us every day, we should all provide appropriate credit to the Wharton School for probing, pushing, pulling and creating such a rich environment for growth.

To each of you, I pose a challenge: Think about this question personally, and demonstrate your thanks and loyalty to an institution that will always be a part of your individual success.

Enjoy your fall season.

Bruce D. Schulman, WG'99

President, Wharton Alumni Executive Board



**MBA
REUNION
WEEKEND
2015** MAY 15-16

MBA REUNION WEEKEND CHECKLIST

- Register early for 20% Discount.
- Update your contact information.
- Plan Your Trip!

Register Now!

Discount Code: **Reunion2015**

November 15, 2014-February 15, 2015

 **Wharton**
UNIVERSITY OF PENNSYLVANIA

**Lifelong
LEARNING**

For more information

www.wharton.upenn.edu/Reunion

DOUBLING DOWN ON Interdisciplinary

For 35 years, the coordinated dual-degree Management and Technology Program has produced graduates at home in both the boardroom and the lab.

Aside from having one of the most interesting jobs in the solar system, NASA space shuttle astronauts enjoyed the perk of being able to invite those who had been important in their lives to sit in a VIP area at the Kennedy Space Center and watch their launches. When Mission Specialist **Garrett Reisman, ENG'90, W'90**, turned in his invitees for the 2008 liftoff of the Shuttle Endeavour, for which he was a crew member, a prominent name from Penn was on the list: **William F. Hamilton, CHE'61, GCH'64, WG'64**.

Hamilton has been a fixture on the Penn campus as head of the Jerome Fisher Program in Management and Technology, better known as M&T, the coordinated dual-degree program that is celebrating its 35th anniversary this year.

"He was a tremendous source of inspiration to me, and I wanted him to be at my launch," Reisman tells *Wharton Magazine*. "In fact, the entire M&T Program was essential to my career."

This is pretty much the view of all of the program's 2,000+ alumni, most of whom have pursued more terrestrial pursuits than Reisman. They are found in every pocket of the economy, from Wall Street finance to old-line manufacturing to cutting-edge Silicon Valley technology. Everywhere they go, they are renowned as a result of their twin degrees for being equally comfortable in the worlds of blueprints and boardrooms.

By Lee Gomes ^a Illustrations by Nigel Buchanan



PRECOCIOUS STUDENTS

The versatility of an M&T'er was recently displayed by **Danielle Rubin**, whose employer, Ethicon, a Johnson & Johnson surgical supply company, was contemplating a new line of antimicrobial products. To make a go-or-no-go decision, managers needed answers to questions that were both scientific as well as financial. What should be the precise concentration of the antimicrobial agent triclosan to make the product effective but also safe? What is the present value of the product's future cash flows?

Most companies would divide that job among two consultants. Ethicon, though, tossed both to Rubin, who ran the experiments and the calculations before knocking out a 20-page report in a few weeks.

Oh, and did we mention that Rubin did all this while merely a summer intern? She's back at Penn this semester for her junior year.

"There is simply no better place than M&T to study the two worlds [of business and technology]," she says. "I have loved both my business and engineering classes."

In addition to its ability to produce stunningly precocious interns, M&T is unique in a number of other ways.

For one, students need to commit to M&T before they begin their undergraduate career, meaning they are signing up in high school. (Transfers after freshmen year are allowed, but are rare.) Because most of today's high school students have trouble deciding on a mobile phone contract much less their college major, the fact that M&T students arrive on campus with such a crucial decision behind them speaks volumes about their seriousness and sense of purpose. The program aims for a class size of only 50 students every year and is one of the most competitive on campus.

As part of the application process, M&T alumni interview students. **Roland Van der Meer, EE'82, W'82**, is a partner with Fuse Capital, a Silicon Valley venture firm; before that, he worked in engineering at places like GTE Labs and Sprint; and before that, he was a member of the first M&T class at Penn.

"Obviously, all the kids we interview have great test scores and grades," he says about the process of meeting prospective students. "But we look for something else: a passion, a drive. The program is really hard; it's not something you can just 'try out.' And as a result, the kids we interview have an intensity and focus very early on."

The second striking characteristic of M&T is that the program



isn't a typical double major, which is relatively common in academia and usually requires only a slight increase in course load. Instead, students receive two entirely distinct bachelor's degrees, from Wharton and from the School of Engineering, each degree with a full course load (though the same set of liberal arts classes can be used to satisfy both). The program estimates that the majority of M&T students take 5.5 to 6.5 courses per term, versus the four to five courses per term that the majority of students in other programs at Penn take. Many casual observers might think that it's asking a lot to

have high school seniors commit to a program like M&T so early in their lives, but Hamilton sees the program as expanding its students' options, not restricting them.

"Our applicants know that they aren't going into the Romance languages. They have a devotion to math and science, as well as an interest in business," says Hamilton, who serves as Wharton's Ralph Landau Professor of Management and Technology.

"So we give them a chance to study in multiple fields and be exposed to a terrific breadth of choices. There is no reason that even the brightest student should know at that age what they want to do with their lives. We give them a way of finding their passion."

It's not all a bruising academic grind. M&T students say the experience is extremely collegial, with participants seeking out and enjoying one another's company. They are encouraged to band together as a group; students get priority in Ware College House (though not everyone selects this option and those who do can live on different floors). They can also take classes through other programs at the University. In addition to his core requirements, senior **Jeff Grimes** has explored Asian studies, film theory and art history. There are extracurricular events, notably special M&T-tailored visits from prospective employers, and the group doesn't forget to have fun. Students organize outings for themselves; last academic year, they included ice skating, a trip to the zoo and a performance of *Phantom of the Opera* at Philadelphia's Kimmel Center.

THE MAN BEHIND THE LEGEND

Hamilton is, far and away, the person most closely associated with the program, as he has directed it since its 1978 origins and shaped the careers of its graduates, much like he shaped astronaut Reisman's. The many disparate career blastoffs he

has witnessed over the decades have been his greatest source of satisfaction, he says.

“We are an educational program designed to provide exceptional students with exceptional opportunities,” he says. “The experience of graduates is the most important indicator of how well we are doing.”

M&T’s origins date to the mid-1970s when **Arthur E. Humphrey, HOM’71**, then dean of the School of Engineering and Applied Science, asked his board of overseers to figure out what the role for a smaller engineering school on a liberal arts campus should be in the era of behemoths like MIT and Caltech.

The board’s answer: Be true to Penn’s interdisciplinary tradition and work to marry engineer training with the business discipline for which Wharton was renowned. **Joseph Bordogna, EE’55, GRE’64, HOM’68**, then the undergraduate engineering dean, took the lead in working out the details. (Bordogna’s esteem among M&T students is reflected in the fact that along with Hamilton, he was invited to Reisman’s Endeavour launch.) The interdisciplinary tradition continues to hold true even with the “technology” part of the program, as it emphasizes new fields like nanotechnology and bioengineering, which combine approaches from several traditional areas of engineering.

As the program hasn’t wavered in its core mission—and the group identity of its students and alumni strengthens—we are brought back to the driving force behind it.

“Bill Hamilton has been instrumental in taking and guiding the program from its inception. He deserves a tremendous amount of credit,” says **Saikat Chaudhuri, ENG’97, W’97**, adjunct associate professor of management, M&T course instructor and executive director of the Mack Institute for Innovation Management. An M&T graduate himself, Chaudhuri adds how Hamilton remains as active as ever; the director recently led the fundraising work that set the stage for a major renovation and expansion of the M&T building beginning next year and the endowment of the program director chair. (See the article on page 56 for more information.)

INTERSECTING ALUMNI

Another program tradition involving the “T” part of the equation is that “technology” is left undefined for students. They can fill it according to their interests, which M&T students say is one of the things they most like about it. For former astronaut Reisman—who now works at SpaceX as a senior engineer specializing in issues such as astronaut safety—it meant specializing in fluid aerodynamics and eventually getting a Caltech Ph.D. in fluid mechanics. For current student Rubin, it means an emphasis on bioengineering.

Stephanie Chu, ENG’98, W’98, has an altogether different interest: systems engineering, especially as it pertains to supply chain and logistics. Following a stint on Wall Street, she made

her way to her current dream job, working with the engineers on Amazon’s Kindle and helping them bring new technologies to market for future models of the popular electronic reader.

“Sometimes, you’re using off-the-shelf parts, like capacitors or resistors,” she says. “But other times, you’re working with engineers on invention barely out of the lab. It’s right at the intersection of technology and business.”

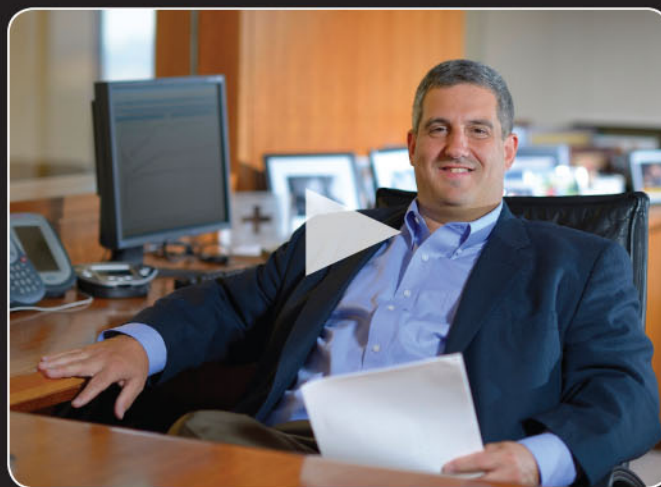
That phrase—“the intersection of technology and business”—crops up frequently when talking to M&T alumni.

Another example of someone at that crossroads is **Matt Owens, ENG’10, W’10, GEN’10**, executive director of Harlem Biospace, a biotechnology incubator on 127th Street in Manhattan. Its products are at the frontiers of life science: small molecule tumor suppressors, DNA markers for cancer treatment, neuron harvesting for research labs. It’s the sort of work that requires a comfort level with the contents of *Nature* and *Science* as much as with *The Wall Street Journal*.

“A key mission of the Biospace is bringing together a very diverse group of people, ranging from researchers at New York institutions like Rockefeller and Sloan-Kettering to investors and marketing professionals,” Owens says. “It’s a credit to M&T that I can feel comfortable jumping between these contexts.”

An especially expansive definition of “technology” can be found in the current work of **Jeff Luhnnow, ENG’89, W’89**, who after a career at McKinsey & Co. and a number of dot.com-era firms, now finds himself general manager of Major League Baseball’s Houston Astros. Whatever its “Boys of Summer” roots, baseball is now as dependent on big data, “Moneyball” analytics as any company in Silicon Valley.

“What we are trying to do in sports is to predict the future,” Luhnnow says. “And the more technology we can use to help with those predictions, the better off we will be.”



((ON THE web))

Watch **Larry Robbins, ENG’92, W’92**, recount his experiences as a student and explain why he gave his \$7.5 million gift to renovate and endow the home of the M&T Program.

A Program Built on Shared Experiences & Generosity

The alumni of the Jerome Fisher Program in Management and Technology (M&T Program) all have a story about why they came to Penn.

Larry Robbins' father was an accountant, so Robbins had a natural interest in business. His guidance counselor recommended engineering because of his analytical aptitude. M&T was the only program that allowed Robbins, ENG'92, W'92, to study both subjects in a cohesive, structured curriculum. He dove into the five-year program and a triple major, but he wasn't just wowed by the coursework. He was "pleased to be surrounded ... by not only smart kids but good people who would challenge me, coach me, team up with me," he says.

As a high schooler deciding on his next moves, Jeff Keswin, ENG'90, W'90, met with Professor William F. Hamilton, CHE'61, GCH'64, WG'64.

"To have an explicitly multidisciplinary program within a multidisciplinary institution was pretty compelling," Keswin recalls.

The flexible yet rigorous coordinated dual-degree concept is what sold Jerome Fisher,

W'53, when then-Dean Thomas Garrity, W'49, L'52, approached him with the idea to endow it in the early 1990s.

"He presented the program to me, and I was very excited by the great possibilities, the quality of the faculty and the students, and that it was a model for the future," Fisher recalls.

Interestingly, in Fisher's day, he earned a multifaceted B.S. in industrial engineering—a Wharton curriculum in which "engineering" was more than a degree name.

In Ken Glass' day, his ultimate decision was between MIT and M&T.

"[M&T] gave me the option not to have to decide what was going to be the rest of my life right then and there," says Glass, EE'82, W'82.

Glass enjoyed both his engineering and business classes, but what surprised him was how one track complemented another.

"I look back and say, 'Wow, that gave me a leg up,'" he explains. "The beautiful thing about it is, I was prepared because I had immediate credibility on both sides of the table." From Bell Labs after graduation to Microsoft in the '90s, Glass has served in business roles but has been able to communicate with technicians.

He is an angel investor now who returns every year to teach an M&T course and to

meet admitted students and parents on M&T Day. He also chairs the M&T 35th anniversary committee.

Keswin's story resonates with the same themes. He launched one of his current businesses, multibillion-dollar equity manager Lyrical Asset Management, by backing a friend and fellow M&T alum. In a hat tip to M&T, they describe Lyrical's investments as "engineered for success." Previously, Keswin co-founded and built Greenlight Capital, one of the world's most successful hedge funds. He, too, feels the urge to "pay it forward" to the program, evidenced by the endowment of the Keswin Professorship for Hamilton's successor.

Yes, Hamilton is retiring in 2015, and his former students have taken the call to honor their experiences with him and to ensure that his legacy endures.

Robbins, CEO of hedge fund Glenview Capital Management, is quick to credit the M&T program, a "badge of honor" on his resume, for his success in finance. He's also quick to explain why he recently donated \$7.5 million to endow the renovation and upkeep of M&T's campus headquarters.

"When the opportunity came to honor Dr. Hamilton's leadership and to improve the student experience ... it was my honor to step up and make this donation," he says.

—Matthew Brodsky

"There is so much technology now that it can sometimes be overwhelming," he confides. "But my years with M&T gave me the foundation to understand how technology in general affects the world. The world has changed a lot since I graduated, but the principles I learned then about how to apply technology are just as relevant today."

A COMBINED COMMUNITY

M&T students mention that one of the program's strengths is the way it opens the door to amazing internship opportunities. Google and Facebook aren't just two of the most interesting companies in technology; they're also where senior Grimes spent his two most recent summer internships. This past summer, he worked with the Google team responsible for improving the company's Chrome browser.

"There is a huge alumni network out there, and a lot of them keep a special lookout for M&T grads in order to help them out," he says. Born in the Bay Area, Grimes adds that the program is known on the West Coast, as well as back East. "Once they see it on your resume in interviews, it's what people want to talk about."

Indeed, as other universities begin adding programs that mimic certain aspects of M&T, Chaudhuri says, this large and continually growing alumni network will help the program maintain its leadership position.

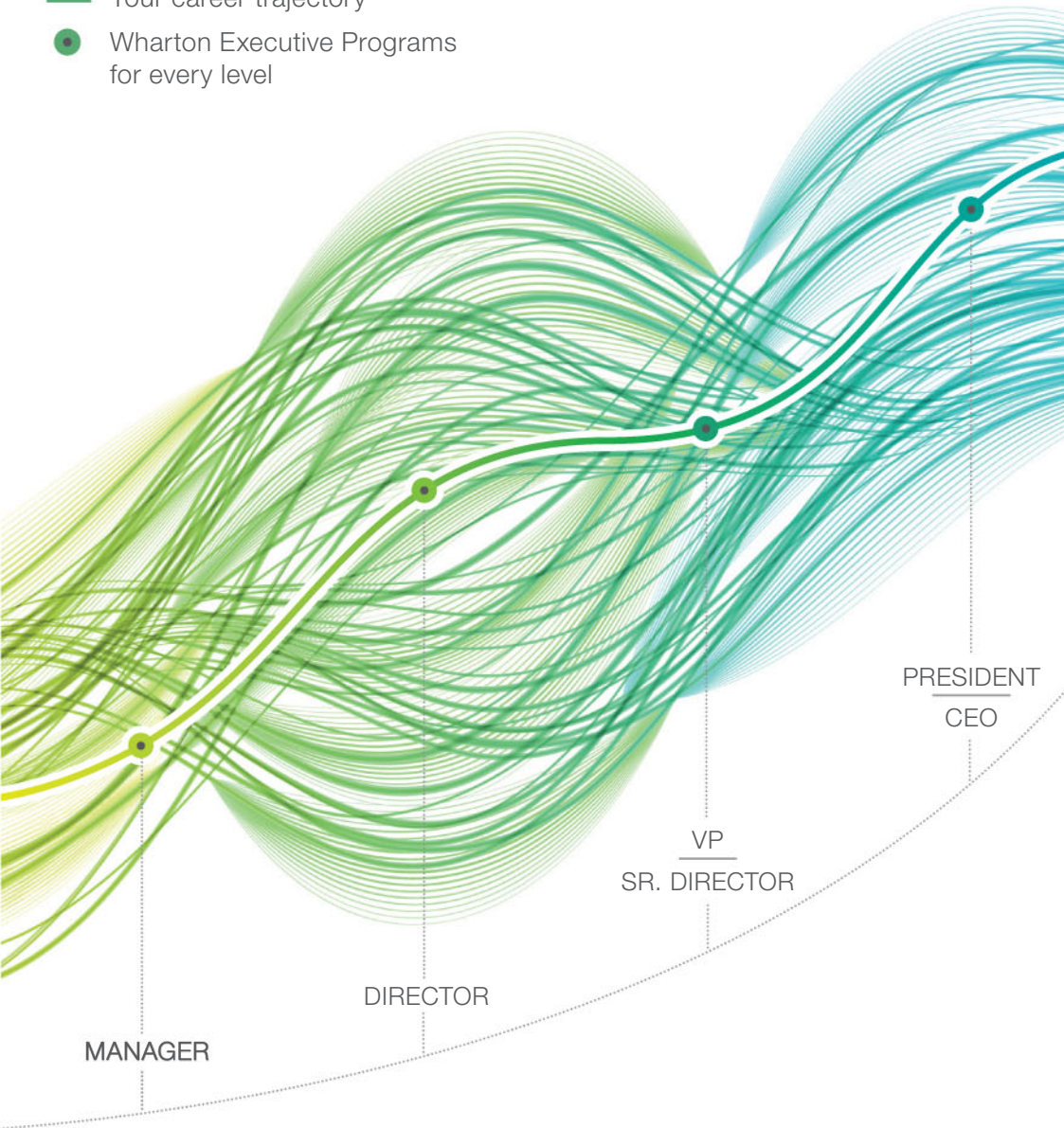
For Hamilton, the fact that his students are now working successfully in everything from biotechnology to baseball is evidence of how they've become M&T's backbone—something he tells anyone who inquires.

"I am often asked for the secret of the program; how it is that M&T has been so successful," he says. "It's simple: because we have such incredible students. Faculty members usually tell me that they can tell within the first week who among their students are from M&T, simply by their passion and drive."

For their part, students turn it around and credit Hamilton with the program's reputation and staying power—and much of their own professional and personal success.

"It provided me with such a tremendous opportunity," says Reisman, who has the same poster of Earth over his desk at SpaceX as he did in his days at Penn. "I owe them so much." ■

- Your career trajectory
- Wharton Executive Programs for every level



There's an ebb and flow to every career path. Wharton has more than 50 programs across every discipline to propel you to the next level. Not only do you learn from one of the largest, most-cited business school faculties in the world, you'll exchange ideas with global leaders from every business sector. The energy is palpable. The experience, empowering. The results, astonishing.

2014–2015 OPEN-ENROLLMENT OFFERINGS

Strategic Thinking and Management for Competitive Advantage
December 1–5, 2014

Global Strategic Leadership
December 2–4, 2014

Finance and Accounting for the Non-Financial Manager
January 26–30, 2015

Mergers and Acquisitions
February 8–13, 2015

Integrating Finance and Strategy for Value Creation
February 23–27, 2015

TITLE WAVE

////////////////////////////////////
KNOWLEDGE FOR ACTION
////////////////////////////////////

Make an impact:
execed.wharton.upenn.edu/titlewave

THE PRIDE OF PRIVATE EQUITY

PRIVATE EQUITY is riding a wave of money that's come its way in the past decade, but it faces a growing list of challenges—an overheated investment environment, federal investigations into client fee disclosures and some might argue a contraction in the business.

In this climate, *Wharton Magazine* sat down with some of Wharton's brightest lights in the space, who come from a range of firm types. They were open to discussing their backgrounds and experiences, as well as their perspectives on their industry and the current economy. What follows are excerpts from interviews with each.

JONATHAN COSLET

W'87

Those were busy days at Drexel Burnham Lambert in 1987. A newly graduated Wharton valedictorian, Jonathan Coslet joined the investment bank and specialized in leverage acquisitions. He left to attend Harvard Business School and spent two more years in banking—only to realize he wanted to be a principal. In a moment of both fortuity and boldness in 1992, Coslet read in *The Wall Street Journal* that David Bonderman and James Coulter were founding their own firm (with William Price III). He cold-called them. He's been with TPG in San Francisco since, as it's grown into the global giant with \$66 billion under management that it is today.

WHARTON MAGAZINE: You've been with TPG for 22 years. Why?

JONATHAN COSLET: I find that it gets more and more interesting over time. The more senior you get, the more you develop deeper relationships with the management teams and have critical impact on strategic initiatives. I am a generalist in that I get to learn about everything from health care to retail to energy to software. I get to do that in India, in the United States, in China, in Vietnam. I get to do that sometimes in very deep ways.

But for me, I actually get to do something more than that [as CIO]. I oversee our

entire portfolio of companies [roughly 100 of them].

WM: What do you see in the current economic climate?

COSLET: We're five years post-downturn. The economy has improved a lot and feels like it's continuing to improve, but we're maybe in the sixth inning of that game.

WM: How does that translate into how you're investing?

COSLET: We're being relatively cautious at being too aggressive on the buy side, particularly for companies that are cyclical. We're looking for more secular growth trends that can overcome a slump in the economy in two or three years. We're selling at a rate of three to one versus what we're buying.

WM: What are some of the bigger picture challenges for TPG?

COSLET: The biggest challenge is maintaining excellence while you grow. Many big firms, we were all very excellent when we were small and when we were medium sized, and now we're getting much bigger. The bigger you get, the harder it is to really stand out and have top decile performance, which a lot of us had.

We've all growing our businesses into new geographies, new product types, new sectors, but the biggest challenge is the managerial challenge of growing and expanding and staying excellent.

But you know, it's like any small company. The skills that

you need to do that go beyond the original skills you had as four or five guys making really cool and interesting investments. How do you motivate people, find growth opportunities for young folks, how do you balance independence and autonomy for people versus central supervision?

WM: That said, what would you recommend to young people today? Go to a large firm or something more entrepreneurial?

COSLET: I knew I wanted to be on the ground floor of something. On the other hand, another potential path is spending a few years at an established leader where you get to see all the good stuff, be a part of all the good stuff, then decide if there are leader opportunities there or go into something more entrepreneurial. The riskier choice with more upside and more downside is to be an entrepreneur.

I always had the attitude if I tried that out at a young age, it didn't matter. I could always go to an established firm. You have a window—age 22 to maybe 32—where you can try, you can experiment. At some point the window closes, and you have to be on a track.

WM: How should students compare PE versus other financial jobs?

COSLET: The private equity job is very people relationship, direct-impact oriented. Don't think of it as a finance job. Think of it as a business job.

When you get to my level, in some ways, we're just a massive conglomerate.

WM: Do you have favorite career memories?

COSLET: The most memorable are always the turnaround, the companies that when you get there they are flat on their back and going the wrong way. And you come out the other end, and you've turned around the company dramatically. [Favorites for him include J.Crew, Oxford Health Plans and Burger King.]



**SENIOR PARTNER
& CHIEF
INVESTMENT
OFFICER,
TPG CAPITAL**

MICHAEL DELANEY

WG'82

WHARTON MAGAZINE: Why have you remained in private equity?

MICHAEL DELANEY: I have been with the same partnership now for 25 years, and as I think about it, I really do it for two reasons. One, the intellectual challenge. The interpersonal challenges of working with different management teams in a wide variety of situations. All of that is as valid today as 25 years ago.

Equally as important, I work with a group of people whom I have a tremendous amount of respect for. We take what we do very seriously, but we don't take ourselves very seriously.

WM: What's a favorite aspect of the job?

DELANEY: At this point in my career, I really enjoy mentoring younger partners and building the organization, adapting the partnership to be successful in what is an ever-evolving industry. The strategy that we deployed 30 years ago wouldn't work today. The strategy we employed even 10 years ago would not be effective today.

We have to bring new skills into the partnership that we historically haven't really needed, and we need to bring them in in a way that fits our culture so we don't

lose the magic that's made us successful over such a long period of time.

WM: What new skills?

DELANEY: For a long time, we found a tremendous amount of success primarily being a very management supportive private equity firm. While we utilized third-party resources like operating consultants, it was really more ad hoc. We took a hard look at ourselves and determined that we really needed to internalize some of those skills, whether it be operational skills or accounting and systems skills.

WM: Do you have a favorite moment or success story?

Mike Delaney was working in M&A at Citicorp Investment Bank in the late '80s when he fell in love with the work of partners at Citigroup Venture Capital. Every day was different for them. They never seemed to stop learning. "After much pleading on my part," Delaney recalls, they asked him, a Penn State grad and former General Motors financial manager, to join them in 1989. The firm took the name Court Square Capital Partners and spun out of Citigroup in 2006. With about \$6 billion in capital commitments, Court Square focuses on middle market buyouts.

DELANEY: It's like having a dozen kids and someone asking you who your favorite kid is. Watching the management teams evolve over time and watching companies transform as a result of our partnerships with management is incredibly rewarding.

One of the great crimes of our industry is that we ultimately have to sell these companies.

WM: What advice would you give current students interested in PE?

DELANEY: I think they should approach a decision to get into private equity as they would approach any investment. They need to do due diligence

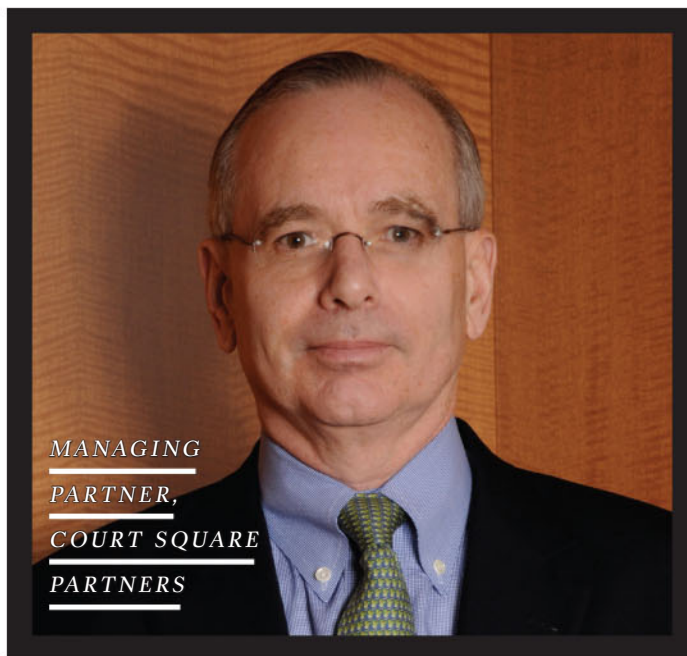
on the profession, the firms and ultimately themselves. If it's for the prestige and the money, I think they are making a mistake. If it's because they love the day-to-day challenges, then that's the reason to do it. Would you do this job if it paid minimum wage?

WM: What do you see as big challenges for the industry?

DELANEY: Clearly, one of the challenges you always have when you're in the financial services industry is that money is fungible and flows to sectors that provide better returns. Private equity has always provided better returns. A lot of money flowed into the industry 10 years ago. Many GPs and LPs suffer as a result of that excess capital because some GPs lost discipline and and did deals they shouldn't have.

Now we're entering into a new phase, less of a growth phase and more of a stabilizing phase. LPs are a lot more particular about who they are investing with, so over time I think you're going to see a lot more rationalization within the industry both with respect to the amount of money and the number of GPs.

There's also a big generational shift going on within our industry. People like myself, I'm 60 years old ... a lot of firms are facing real succession challenges.



MANAGING
PARTNER,
COURT SQUARE
PARTNERS

JOSHUA HARRIS

W'86

Since its founding almost 25 years ago, Apollo Global Management has grown into one of the world's leading alternative investment management firms. Now a public company, it manages \$168 billion, much on behalf of pension funds and other institutions. While Apollo is perhaps best known for private equity, a lot of its success also stems from investing skill in a wide array of asset classes across its unique, integrated platform. As a co-founder, Joshua Harris has played a key role in building the firm. Along with Founder Leon Black and Co-Founder Marc Rowan, W'84, WG'85, Harris continues to seek winning alternative investments. Harris' accomplishments have tracked the evolution of private equity itself, making him a pioneer of modern global finance. He sat down with *Wharton Magazine* and offered these personal and professional insights.



WHARTON MAGAZINE: What keeps you at Apollo? What's left to achieve?

JOSHUA HARRIS: It's challenging. I'm around very smart people. It's highly lucrative. That doesn't hurt. But it's not why I get up in the morning anymore. When you build a firm from the ground up, you feel a responsibility to your colleagues, the investors, and all the other stakeholders associated with such a large and vibrant enterprise.

WM: What's a favorite highlight?

HARRIS: At Apollo, private equity and credit are part of our DNA. So a highlight has to be our participation in the most successful distressed deal of all time,

LyondellBasell. Our funds invested about \$2 billion and made about \$12 billion. It started out with Apollo funds holding bank debt when the financial crisis hit. The company shrank significantly. Our funds made the first acquisition of Lyondell bank debt at 80 cents on the dollar and then kept buying as the debt traded down to a low of about 15 cents. We stuck to our convictions, and in the end our funds wound up owning a third of the bank debt at a very good price. This led to a restructuring that enabled us to bring the company through a very complicated financial reorganization. We eliminated about \$20 billion in debt,

and Lyondell emerged as a very strong company, which today has a \$50 billion market cap. If we hadn't been there, Lyondell might have well not made it. Along the way, we helped save a lot of jobs.

WM: Would you recommend students join an established company or get in on the ground floor, as you did?

HARRIS: I was always financially oriented. I am an intense person. I didn't mind working hard. For me, I liked being able to utilize a lot of different skills. The allure of a startup is apparent in terms of your ability to vault yourself to a very senior position in a very short time. I do think that treating career opportunities like investments really does make sense. For students, getting a Wharton education is one way to limit their downside. But I often advise students working at large firms to build their resumes, expand networks and prepare for entrepreneurial opportunities.

WM: But look at your success at such an early age.

HARRIS: I happened to have a unique opportunity at a unique time. I was able to seize the opportunity at one of the best times to be a buyer that's ever existed. And private equity is a very good business in that the capital is locked up. So the lights are on and the salaries are paid once you get in. When we started Apollo, I also had been at Drexel with Leon and Marc for two years, and before that had been at Wharton and Harvard Business School.

WM: How do you invest in the current climate?

HARRIS: Even in a generally overvalued market, there are interesting opportunities. We've invested over \$3 billion in the last 12 months from our private equity funds. The opportunities are generally ones that are idiosyncratic, off the beaten path and somewhat contrarian.

WM: Like?

HARRIS: U.S. energy and financial services. Both are driven by a broad, significant need for capital. The advent of shale technology has taken North American gas from some of the most costly to the cheapest in the world. There's literally a multitrillion-dollar investment need. In financial services, deleveraging of banks and increased regulations have reduced banks' ability to fund nontraditional lending. Increased regulation has led to liquidation of many noncore bank assets, particularly in Europe with Basel III. We have in essence become a provider of credit to facilitate economic growth.

DAVID MUSSAFER

WG'90

David Mussafer's path to private equity wasn't a clear one. After graduating with honors from Tulane University, he worked on Wall Street at Chemical Bank. The late 1980s were early days of the buyout business, and he saw many deals first-hand on the lending side. By the time he attended Wharton, he knew what he wanted to do for a living; it was a matter of how, through a startup or established firm. Then a ground-floor opportunity opened in 1990: venture capital firm Advent sought to get into buyouts. Since, Advent has become a global buyout player with a focus on five industries: business and financial services, health care, tech, industrial and consumer/retail.

WHARTON MAGAZINE: How did you go from Wharton to PE?

DAVID MUSSAFER: At the time, it was early days in the buyout business, and I was looking to start my own little investment group while I was at Wharton. I actually went down an unusual path: I didn't interview for jobs during my second year of school. Instead, I tried to hustle up my own buyout deal roughly patterned after what I had read in a case study called the Jim Southern case.

While I received a few offers to interview, I avoided interviews because I was afraid I might accidentally land a job. It sounds silly now, but I thought then, how

would I explain to my parents, or myself, how I could afford not to take an offer while still knee-deep in student loans. So graduation came and went in May 1990, and I continued as an unemployed, would-be dealmaker in Philadelphia. As luck would have it, Advent, via a former colleague from a prior summer job at Adler & Shaykin, came knocking a few months later.

WM: What's a highlight from your Advent career?

MUSSAFER: The one that got away. A long time ago, we came close to buying a stake in Under Armour when the company was just starting. Kevin Plank, the founder, and I had worked on this deal. For whatever reason, it didn't work out. Besides breaking the heart of my kids, it went on to be a tremendous success.

We began looking for companies that would also benefit from similar emerging

trends on the apparel side and found Lululemon Athletica in 2005. Advent became a founding investor working with owner Chip Wilson. As an interesting epilogue, we recently re-invested in Lululemon this fall, and Advent is once again the largest shareholder together with Chip.

WM: How do you approach investing in the current climate?

MUSSAFER: We try to approach things two ways. First, we think more about the micro story for each business rather than the broader macro environment. We are only looking for several (five to seven) great companies to invest in each year all over the globe. It's a seller's market today, and there are lots of great companies currently for sale.

The second element of our strategy today is to focus on investments where we believe

we can meaningfully improve the operational performance of our companies.

One of the lessons we learned from the last cycle is to never forget that there's a difference between a great company and a great investment; they aren't the same. This is hard work, but if done well, it allows us to really move the needle on our performance.

WM: Given Advent's international approach, what do you see as the biggest challenges ahead?

MUSSAFER: With offices in 13 countries, our biggest international challenge is to make sure everyone is on the same page. We have to make sure financial incentives for our investment pros are aligned with our goals for the funds. Over the past 30 years, we've invested in 40 different countries.

It's important that the investment pros worldwide continue to collaborate effectively to make sure that we ultimately pursue the very best opportunities for our funds.

WM: What's your approach to serving on the board of a portfolio company?

MUSSAFER: The board will meet five or six times a year, but a lot of the important work occurs outside of the formal board meeting as we collaborate with management to prioritize the company's major initiatives.

The most powerful impact that we can make is to align the ownership with the management and the board so that we're all focused on a shared vision for success.

**MANAGING
PARTNER AND
CO-CHAIRMAN
OF EXECUTIVE
COMMITTEE,
ADVENT
INTERNATIONAL
CORPORATION**



BILLY QUINN

W'92

WHARTON MAGAZINE: Why choose a career in private equity?

BILLY QUINN: Getting into private equity for me wasn't something that I set out to do from day one. I always had a real desire and passion to pursue a career in finance. After graduating from Wharton, I wanted to work in investment banking for a few years, and what I learned was that I really like the finance side of the business. I had a good skill set that was well suited for a career in finance. What I didn't like about investment banking was that you had no real ownership of the businesses that you were involved with. I knew my inclination was to do something more entrepreneurial where I could work to build companies over the long term and apply my finance and investing skills.

WM: How did that lead to your focus in the energy space?

QUINN: The last year and a half of my term in investment banking was in Dallas, and I had the fortune of meeting Richard Rainwater. To this day, Richard is considered one of the all-time great investors. Going back to the early '90s when I joined Richard, he had the reputation of being the golden boy of Wall Street. If you want to be the best, learn from the best. I took a 90 percent pay cut to do that.

WM: There seems to be a universal career lesson there.

QUINN: For anybody trying to

Billy Quinn sought some ownership in the businesses in which he invested. He sought it when he left investment banking behind in 1995. He sought it looking for private equity investments in Mexico during a brief stint at Hicks, Muse, Tate and Furst. He even sought it enrolled in Stanford Business School. It was when he joined NGP in 1995, and connected a passion for energy with this affinity, that he found his calling. NGP grew into a large specialty private equity firm, attracting the attention of The Carlyle Group, which acquired a stake in 2012. Quinn stepped down as managing partner from the \$10.5 billion NGP. Stay tuned for his next private equity path.

pursue any career, the first lesson is you should have a passion and love for what you're doing—not only what you have a strong skill set for, but what you enjoy doing. Early in your career, don't focus on dollars but on learning and learning from the right people.

WM: Getting back to Rainwater ...

QUINN: Natural Gas Partners (NGP) had been incubated in Richard's office. He tapped two key investment professionals to run the fund on a day-to-day basis. I was very lucky to have the opportunity to work with them, and from that a great partnership was formed.

They tried to convince me not to return to business school and stay and become partner. I worked out an arrangement to be their partner in NGP and go to business school at Stanford. Then I rejoined full time to help build NGP from a small \$100 million fund to a multibillion-dollar private equity franchise.

WM: What are you up to now?

QUINN: I stepped down from NGP on Dec. 31, and I am investing my own money in a variety of private deals through BQ Capital Partners. Some energy, some real estate and also a few other businesses.

WM: How do you approach investing?

QUINN: Very cautiously. That's not to say I am not making investments because I have made three in the past six months. I don't think as an investor you can ever be on the sidelines. You always have to look. But you have to have intestinal fortitude to say, "That's too pricy. We worked so hard, but we'll have to pass."

WM: What's the energy space in particular like now?

QUINN: Everybody's trying to raise a fund that's \$2 billion to \$6 billion. Really big funds. There is a lot of big PE money chasing deals. There are some great opportunities, but like the rest of the market, I believe patience and discipline will be rewarded. On balance, I am a seller, not a buyer.

WM: What memories stand out from your career?

QUINN: Two things. The first was when I was coming out of business school. It was at the time when oil prices were falling from the mid-20s to the low teens and the dot-com craze was going nuts. From a career decision, I stuck with what I had a passion for. I didn't chase the latest fad. It would have been very easy to do coming out of Stanford. I didn't do what most of my classmates were doing.

From the private equity side, there's no one single moment. The part that I look back on and find most fulfilling is: I can give you hundreds of examples of management teams that I worked very closely with from start to exit. To see that number of people and their families change and all the people have success they never dreamed of, to say I was a part of that ... those are the things that you remember.



JASON WRIGHT WG'00

Like many successful people in the private equity space, Jason Wright acknowledges that it was a little bit lucky for him to find his way to his present position. After Tufts University, he was a computer programmer at Accenture. Only a year into this career, though, he realized it wasn't his "true calling." It was a rotation at GE Capital that led him to GE Ventures. Connections were made, and when Wright was attending Wharton, a former senior GE colleague went to Apax and recruited him. During his second year of School, Wright began working at the sector-specific private-equity fund with its focus on large buy-outs—in Wright's case, technology and telecommunications.

WHARTON MAGAZINE: Name a favorite memory in your career.

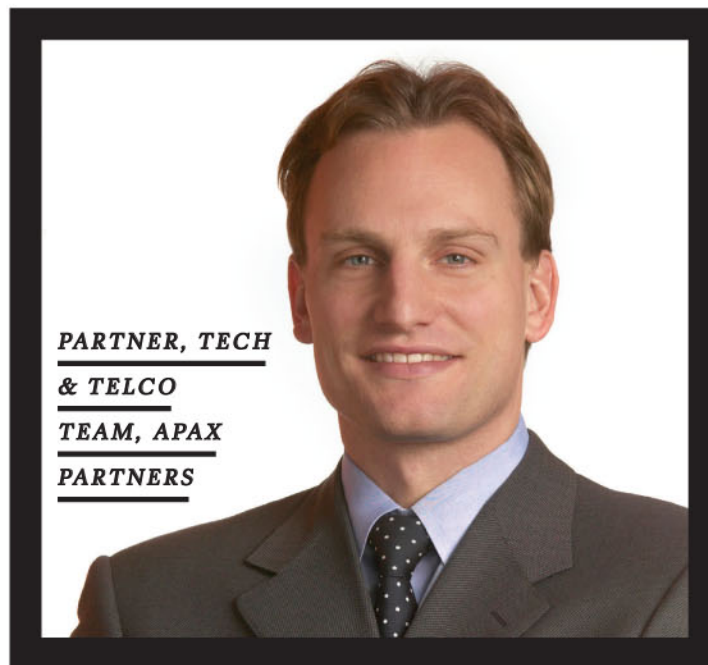
JASON WRIGHT: Two deals I would point to. One was more of a growth deal, which was RealPage, which we invested \$30 million and ended up taking out \$300 million. When we invested in it, it was a private small company back in 2004 and today it is a public company, more than 10 times the size. It was one of those deals that you see it from beginning to end over 10 years.

Then TIVIT, the first deal we've done in Brazil. It was the first large take-private done by private equity in Brazil. Just learning that culture and spending so much time in Brazil with the management team has been an incredible learning experience for me as well.

WM: How did you get into the business?

WRIGHT: Like many careers, it was a little bit fortuitous. It certainly was not planned. I started my career as a computer programmer. After doing that for a year, I realized it wasn't my true calling. I went into GE management development program, and one rotation was in the GE Venture Capital Group. One of the senior guys in the GE venture group left and went to Apax while I was at Wharton, and he recruited me. I started my second year at Wharton.

I went from venture to growth to buyouts. So there have been new challenges along the way in terms of the size and types of deals that I've been doing. Apax has evolved too. When I first



got here, we were a balanced fund and now we do just large transactions.

WM: What have you learned along the way?

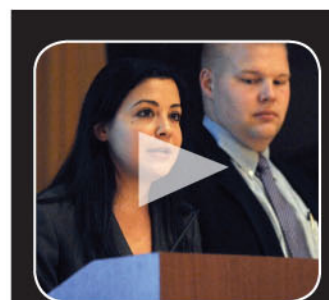
WRIGHT: I think we've learned you have to be tuned into cultural differences. What works in the U.S. doesn't necessarily work in Brazil. The only way to learn is to spend a lot of time in a local market. There are risks that we knew about going in that we're now more attuned to: currency swings, the volatility in the geopolitical and political environments.

WM: What's been your favorite aspect of the business?

WRIGHT: That we're constantly learning, that every deal is so different. I am in the tech sector, but every company that we're investing in is in a different niche. No one is an expert in all of these niches. So you have to learn about all these niches very quickly.

WM: What's your investment strategy for the current climate?

WRIGHT: We have a very strong equity market, a red-hot debt market and a lot of capital on the sidelines. In this environment, we're seeing prices for a lot of assets bid up. We need to be more creative and hustle to find those unique opportunities that fit our investment themes. That includes consolidation plays, transactions in emerging markets, and finding companies that need capital for growth and undermanaged assets that we can optimize. ■



((ON THE web))

Watch video interviews with students aiming to join the private equity business at whartonmagazine.com/digital-only.

WHAT WILL *Your* GIFT FUND?

- *Telepresence technology that allows a first-year MBA student in Philadelphia to engage with students in San Francisco*
- *The opportunity for a Wharton undergrad to create a startup as part of Wharton Entrepreneurship's Business Plan Competition*
- *A weeklong Global Modular Course in Mumbai for MBA for Executive students*

As a Wharton graduate, you have the power to make all three of these scenarios—and countless others—possible. Your leadership is changing the future of business education. Support **The Wharton Fund** this year, *and every year.*

Make your gift online at
www.wharton.upenn.edu/GIVING.



Wharton
UNIVERSITY of PENNSYLVANIA

THE WHARTON FUND





DECLASSIFIED

THE ALUMNI Files

Wharton alumni in Washington, D.C., are driving some of the nation's most important decisions in their efforts at leadership and reform.

BY DAVID MCKAY WILSON

during his family's Caribbean vacation in late March 2012, **Dan Tangherlini, WG'01**, received a call on Friday night from a top White House colleague. A scathing report would soon be issued detailing how the General Services Administration (GSA) had spent \$823,000 on a lavish Las Vegas staff retreat. The GSA administrator already had resigned. The Barack Obama White House sought to change the narrative before the story went public in three days. A crucial element of the administration's response was naming Tangherlini, then the U.S. Treasury's assistant secretary of management, as GSA's acting administrator. Tangherlini discussed it with his wife that evening and into Saturday. On Sunday, he accepted the offer. Now was his chance to run an agency at the heart of the federal government. Now was the time to put his management skills to work by reforming a massive bureaucracy, which oversees an annual business volume of \$60 billion, a fleet of 205,000 vehicles and 400 million square feet of workspace.

The next Tuesday, his first day on the job, Tangherlini received a subpoena from the House Oversight Committee. Over the next two weeks, he testified four times before the unsympathetic panel.

“If you are going to testify four times before an oversight committee, do it in the first two weeks on the job,” Tangherlini says in hindsight, one afternoon in July 2014 while being interviewed by *Wharton Magazine* at a white marble conference table on the sixth floor of GSA headquarters at 18 and F streets, two blocks from the White House. “Saying, ‘I don’t know, I’ll get back to you,’ was actually a legitimate and credible answer. I literally didn’t know. And the record will reflect that we did get back.”

Tangherlini was appointed GSA administrator 16 months after that first phone call, the most recent stop on a public service career in the nation’s capital that has included a stint as deputy mayor and city administrator of Washington, D.C.; chief financial officer of the D.C. transit authority; and several positions in the federal Office of Management and Budget.

He continues about the GSA position: “The challenge of the job, early on, was to understand what was happening, bring accountability and figure out how to regain the trust of the American people, their representatives in Congress, our agency partners and the guy we work for—the president of the United States,” he says. “It was just a short to-do list.”

In Washington, Tangherlini is among a select few Wharton graduates working in the Obama administration’s second term. They are part of a growing network of Wharton alumni in the nation’s capital, which includes **Matt Vogel, WG’08**, chief of staff of the Office of the U.S. Trade Representative; **Jonathan McBride, WG’97**, who heads the White House Office of Presidential Personnel; and **Sharon Kershbaum, C’92, WG’98**, deputy assistant secretary at the Department of Treasury. Some like Tangherlini; **Nate Jenkins**, HUD White House liaison; and **Michael Madon, WG’14**, former deputy assistant secretary in the Department of the Treasury’s Office of Intelligence and Analysis, were already working in D.C. when they matriculated in the Wharton MBA for Executives (EMBA) Program. (Jenkins is a current EMBA student.)

All have served honorably, bringing to public service the quantitative rigor, drive for efficiency and hard work one would expect from Wharton alumni.



The General Services Administration’s Dan Tangherlini, WG’01 (center), then acting administrator, testifies before the Senate committee investigating the misuse of taxpayer money on April 18, 2012.

AP PHOTO/J. SCOTT APPLEWHITE



“If you are going to testify four times before an oversight committee, do it in the first two weeks on the job.”

TANGHERLINI

OBSERVING OBAMA

Reggie Love, WG’13, former special assistant to President Obama, also found Wharton while in the White House. A year into the EMBA program in 2012, he decided to leave government service and to devote himself full time to his Wharton studies, which upon graduation, brought him back to the nation’s capital as a partner and vice president for Transatlantic Holdings, a diversified financial holding company.

Love’s Wharton experience capped a Washington journey that began in 2006, after the Duke University graduate spent two years bouncing around trying to find a home in the National Football League. His pro football career never matured, and he decided to explore possibilities in the public sector. That year, he landed an entry-level job answering constituent mail in the Capitol Hill office of the junior senator from Illinois, Barack Obama.

When Obama launched his presidential exploratory committee the following year, Love was tasked with traveling with the candidate on the campaign trail. He became Obama’s “body man,” the ubiquitous aide charged with such tasks as making sure the candidate ate three meals a day and had his remarks when it came time to deliver his stump speech.

Love continued in that role after Obama’s 2008 election, accompanying the president on travels to five continents and seeing up close what leadership looks like on the world stage.

“You go to business school, and everybody wants to figure out how to be successful in the world,” says Love. “The one thing you can’t teach, and the president was really good at, is building coalitions and getting people to do the small things to move an entire organization. He was able to communicate the vision and



get people to buy into something bigger than themselves.”

According to Love, Obama accomplished this by making sure all sides of an issue were heard and providing enough transparency so those in the loop could understand why decisions were made. Obama’s determination to work as hard, or harder, than everyone else set an example that others followed.

“You’ve got to be willing to do anything you ask anyone else to do,” Love says. “Many times, it was seven days a week. You did what was required, be it overnight trips or flying to Asia. I figured if the president could do it, and he’s 20 years older than me, I should be able to do it too.”

Love takes these lessons with him as he travels the country, working now at a company that owns businesses that manage in excess of \$12 billion in capital in the energy, telecom/logistics and financial sectors.

BUSTING WALLS

Strong leadership and a vision for change are key attributes for those who head the sprawling federal bureaucracies headquartered in Washington. In the wake of the GSA retreat scandal, then-acting administrator Tangherlini first had his staff conduct a top-to-bottom review of the department and its reason for being, which had been memorialized in a mission statement that was broad but lacking in specifics.

Under Tangherlini, this mission was refined to delivering “the best value in real estate, technology and acquisition” within the federal government, including its biggest customer, the Department of Defense.

“We operate in a world when the agencies get to choose us; it’s G-to-G—government to government,” he says of GSA’s role as a massive service and equipment supplier. “It’s a choice they make, and we have to be thoughtful in delivering quality services, efficiently.”

Tangherlini also set the tone during renovations of the historic U.S. Department Interior building, constructed in 1915, which has been the GSA’s headquarters for decades. It’s one of the classic Washington federal buildings, with a limestone façade and a soaring entrance foyer with marble walls and floors. Tangherlini brought the walls down, literally, and his team eliminated scores of individual offices—including his own. The administrator’s

long-time office—paneled in dark walnut with a large fireplace—was emptied and made into a meeting space. About 80 percent of the work stations in the building now are unassigned, with workers registering for their desks and toting along their laptops with IP phone connections. Tangherlini sits out in the bullpen in a room with 49 others. The space that once held 1,000 people now serves 2,000 GSA employees, and the remodel allowed the agency to consolidate workers from leased offices in D.C. and save taxpayers millions of dollars a year.

“We literally, as well as figuratively, pulled down the barriers of the organizational chart, to foster communication and improve the efficiency of how we work,” Tangherlini says. “By having everyone share a common space, we demonstrate our view that we are all in it together. It creates opportunities for interaction. We bump into each other. And I don’t have three people out front, keeping people from seeing me.”

EFFECTING EFFICIENCY

Serving as a political appointee at the highest levels of government, which Tangherlini has done, affords the opportunity to have significant impact on the public realm. These positions



As a former White House aide, Reggie Love, WG'13, took in a basketball game with President Barack Obama on July 16, 2012.

LESLIE E. KOSSOFF/POOL/CORBIS/AP IMAGES



*“I figured if the president could do it,
and he’s 20 years older than me,
I should be able to do it too.”*

LOVE



also lack job security; if the official who appointed you loses an election, your job can vanish. But there's the flipside: Candidates win, too, and opportunities appear.

When Tangherlini joined the Obama administration's Treasury Department in 2009, he recruited colleagues from the District of Columbia government. They included Kershbaum, who at the time was deputy chief procurement officer and had previously worked in his office to set up the District's CapStat accountability program.

Kershbaum had turned to public service in 1998 after spending four years in the for-profit and nonprofit private sector. She began as a senior business analyst in Fannie Mae's single-family mortgage arm, then spent four years in Philadelphia City Hall's budget department before returning to D.C. as chief of staff of Fannie Mae's community lending division. Next, she joined the D.C. government, serving under Tangherlini in the city administrator's office. That's when federal government beckoned.

After a few years working under Tangherlini at the Department of Treasury as a civil servant, Kershbaum was then approached for a new role that was a White House appointment within the agency. The interview was to be conducted with the head of the Presidential Personnel Office, McBride.

"I saw the person's name, but it didn't occur to me that I knew him," recalls Kershbaum. "I walked in, and it was the Jon McBride I knew from Wharton. The selection experience was completely daunting, so seeing a familiar face was fantastic."

At Treasury, Kershbaum helps oversee an agency with a \$14

billion budget and nearly 100,000 employees that includes the IRS, the U.S. Mint and the Office of Economic Policy. She's often among the upper-level managers who attend Treasury Secretary Jack Lew's 9:30 a.m. daily meeting for updates on international financial affairs, domestic policy, legislative affairs, the latest economic data and the agency's internal operation.

The budget sequester in 2013 demanded Kershbaum's budgeting skills; her agency faced an across-the-board 5 percent reduction in funding. Some agencies furloughed employees or used other one-time fixes to make their cuts. Treasury used the cuts as an opportunity to restructure and spend at a lower level. Positions weren't filled, two bureaus were merged, subscriptions and other non-critical contracts were cut, and leased office space was reduced by 1 million square feet.

It's the kind of challenge that keeps her committed to public service.

"We found smarter ways to operate," she says. "Our mission wasn't affected, and we were paying far less."

SERVING BOTH SECTORS

Madon came to the government through the U.S. Army, where he enlisted in 1999. He first served in the 82nd Airborne Division as an artilleryman, was later commissioned as a tank platoon leader in the 1st Cavalry Division and then transitioned to military intelligence where he served as a commander of a technical intelligence company. He received the Bronze Star in support

of operations Enduring Freedom and Iraqi Freedom and continues to serve as an intelligence officer supporting the Joint Chiefs of Staff in the U.S. Army Reserves.

At Treasury, he worked in the Office of Intelligence and Analysis, first as acting unit chief for the Europe and Middle East Office. In 2007, he became director of the Iraq Issues Office. In 2008, he ascended to the role of deputy assistant secretary, overseeing a multimillion-dollar budget and charged with strengthening the department's relationships with its intelligence community and private-sector partners. He also supported departmental

Hiring All the President's Men and Women

We were fortunate to grab a few minutes on the phone with **Jonathan McBride, WG'97**. A former Goldman Sachs banker, media entrepreneur and chief strategy officer, McBride has worked with the Obama administration since 2009 and now devotes his 24/7 to being assistant to the president and director of the Presidential Personnel Office. What follows is an interview excerpt.

WHARTON MAGAZINE: When you first started in the administration, you described it as "exhilarating." Do you still feel the same way?

JONATHAN MCBRIDE: I was speaking to a former colleague ... about how, just the other day, the president was talking about two projects that she personally had started ... and the exhilaration of that, and also the fear that's associated with it, because every once in a while, you are reminded of the responsibility involved and the scale of things.

WM: What part of your job are you most passionate about?

MCBRIDE: We actually fully and thoroughly believe that

strategic changes and policies start with the right people.

WM: Why public service?

MCBRIDE: As long as I can remember, my house was the house where we were licking stamps for some candidate. My parents were always activists, and there are many ways to be an activist, but politics is a key one.

WM: Would you recommend it to other Wharton MBAs?

MCBRIDE: If your motivation in life is to see some significant change, especially at scale, I would challenge anyone with an MBA: Why wouldn't they be in public service?

WM: What thought have you put into your post-2016 plans?

MCBRIDE: I've tried to put a little thought into that, and not a lot. I have definitely decided for myself that my next job is not starting something from scratch. I also decided that I don't necessarily need to be the boss, though I like to be "the boss." I am going to stay in the talent space ... in human capital.



responses to significant cybersecurity threats to the financial sector. Such relationships were important in the effort to cut off funding to the Iraqi insurgents fighting the coalition, as well as for alerting Treasury and national security officials about the funding of other international threats—be it the threat of nuclear proliferation in North Korea or Iran, Russian organized crime or the drug cartels in Mexico. That work also extended to the private sector, which has growing concerns about cyberattacks on the financial world’s infrastructure.

“We helped set up the framework to facilitate that discussion,” he says. “Before 9/11, we had stovepipes of excellence throughout the intelligence community. I was fortunate to have joined the wave of intelligence professionals who saw it their duty to destroy those stovepipes and create robust information-sharing platforms within the community.”

This past spring, Madon left the Treasury Department to join RedOwl Analytics, a Baltimore-based, early-stage company using software to change the way companies conduct responsible oversight of their own people. He now works from a Washington,

D.C.-based incubator called 1776, just a few blocks from the White House, where he’ll parlay his experience in the public sector with the analytic and marketing skills he learned at Wharton to help expand responsible employee oversight to the government space.

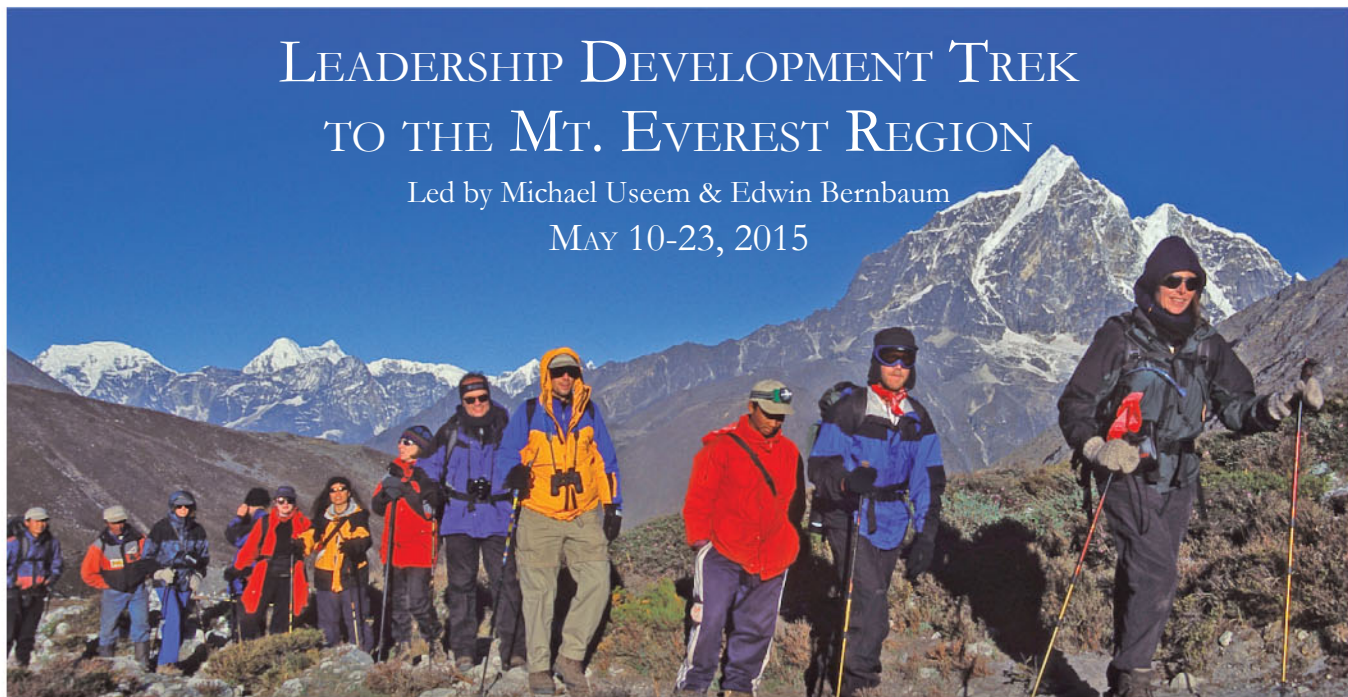
“Cyberattacks don’t just come from the outside,” he explains. “While organization insiders account for more than 60 percent of data breaches, most managers at large and midsize organizations say that detecting and preventing insider attacks is harder today than it was in 2011.”

He points to the actions of Edward Snowden as a prime example, which he believes undermined national security.

“The leaks in many ways put those great information-sharing platforms on life support, and I don’t believe we as a nation should have to go back to a pre-9/11 world,” he says.

One can still hear the passion for public service in Madon’s voice even as he’s hard at work at RedOwl, and of course the same can be said for those Wharton alumni currently serving in the federal government. ■

((ON THE web)) The University has a passion for work in D.C. Learn more about the Penn Wharton Public Policy Initiative at <http://whr.tn/PPI>.



LEADERSHIP DEVELOPMENT TREK TO THE MT. EVEREST REGION

Led by Michael Useem & Edwin Bernbaum

MAY 10-23, 2015

Visit GeoEx.com/Leadership or call 800-777-8183.

Join **Michael Useem**, Professor of Management and Director of the Center for Leadership and Change, Wharton School, University of Pennsylvania, and **Edwin Bernbaum**, Ph.D., mountaineer, scholar and authority on the inspirational value of mountains, for a life-changing opportunity to hone your leadership skills in a unique seminar while trekking in the Himalayas of Nepal.

GEOEX

How to Gain Knowledge If You're Not @ Wharton

In 1998, Wharton administrators charged **Mukul Pandya** with creating a print journal in the mold of *Harvard Business Review* or *MIT Sloan Management Review*. He urged them instead to take a chance on launching an online magazine. Produce a business plan, they responded.

Pandya recalls, "My background was journalism. ... I had never written a business plan. I didn't even know where to begin."

He took the unusual step of registering as a client at the Wharton Small Business Development Center (SBDC), where two Wharton MBA students helped him. Part of the story, which Pandya clearly enjoys telling, is that his SBDC advisers asked him to predict the number of first-year subscribers. Looking at various Wharton newsletter circulations, he guesstimated 3,000.

In the first 48 hours of Knowledge@Wharton in May 1999, the site had something like 800 subscribers from 33 countries.

"By the end of the third week, we crossed our 3,000 goal for the year," says Pandya, who today continues to serve as the publication's executive director and editor-in-chief.

Now in its 15th year, K@W boasts more than 2 million subscribers (and counting) worldwide. A free resource since its inception, the digital magazine also features a searchable database of more than 6,300 articles and research abstracts on business topics from finance to marketing to technology, plus videos, podcasts, conference overviews and book reviews.

An early goal for K@W, says Pandya, was to

BY CAROLE BERNSTEIN



help share Wharton’s “goldmine of intellectual capital” with the widest possible audience. While he respects the scientific rigor of academic research, he explains, a limitation is that “it’s mostly professors writing for other professors in the highly specialized language of their field.” K@W began engaging professional freelance journalists to—in Pandya’s words—“tease out the practical implications ... for a busy executive who had only five minutes to spend on it.”

In addition to conveying important research accessibly, K@W has always aimed to provide “the news behind the news,” according to **Robbie Shell**, the recently retired senior editorial director. Shell joined the K@W staff just three months after its launch, having previously worked as editor of the *Wharton Alumni Magazine* (the former title of this publication).

“We might take a hard news event and try and analyze it.

What does this mean for people? What does this mean for the future?” she says.

“Depth is really our calling card. While other media outlets might have the resources to continuously offer breaking news coverage, we go a step further and try to clarify all of the issues at stake,” says **Steve Guglielmi**, current editorial director (and another former alumni magazine editor).

To get answers, K@W frequently taps into what Pandya calls the faculty’s “tacit knowledge”—that is, their ability to authoritatively and dispassionately comment on breaking events.

“Let’s say there’s a big bank merger this morning,” he says. “A faculty member may not have sat down to write a paper about it, but they’ve been studying banking and mergers for a couple of decades. ... You can ask them, ‘Will

May 27, 1999

Knowledge@Wharton launched

2003

Universia K@W launched in Madrid

May 2000

99,000 subscribers gained by first anniversary



this merger create or destroy value for its shareholders?’ And they’ll tell you what they think.”

A glance at the site’s headlines gives a sense for how this approach plays out in real time—and the site’s sophisticated, up-to-the-minute, international flavor: “Vuclip’s Nickhil Jakatdar: Bringing ‘Must-have’ Mobile Video to Emerging Markets.” “Rest in Peace: Planning for Your Demise, Digitally.” “Spain Adopts the ‘Israel Model’ to Engineer a Biotech Resurgence.” “Body Slams, Vicious Dogs, Tidal Waves: How Effective Are Violent Ads?” “How the Option to Do Nothing Can Help You Get Things Done.”

A look at the K@W Media Room hints at the journal’s influence among mainstream media. The likes of *The New York Times*, *The Economist*, *Entrepreneur* and *WealthManagement.com* have recently cited its stories.

Keeping It Free

How can all of this be achieved when the content is given away for free? While K@W receives some support from Wharton, it manages to cover a large percentage of its own costs. Custom content, or sponsored content, is a major source of revenue.

BY THE NUMBERS: Knowledge@Wharton in 2014

- 5 language editions
- 4 regions of expanded coverage
- 2 hours per day of SiriusXM Business Radio content
- >2 million subscribers

Steve Sherretta, the managing editor of custom content, collaborates with prominent companies such as Boston Consulting Group, Wipro, General Electric, Ernst & Young, and Deloitte to create jointly branded material.

The projects, about 75 a year, take an array of both traditional and digital formats: white papers, special reports, surveys, and multimedia pieces such as podcasts, webcasts, webinars, videos, microsites and ebooks. Sherretta works with a company to develop a theme, then draws on subject matter experts from industry, “distilling their best thinking.” This expertise is a blend of the company’s input and the

“30,000-foot view of our professors,” with K@W maintaining final editorial oversight. Sherretta says the final product is “a different kind of thought leadership” than a report produced by the company alone.

Hal Sirkin, W’80, a senior partner and managing director in Boston Consulting Group’s Chicago office, agrees: “You come up with a much better set of conclusions because you can see things from many different angles,” he says, adding that the “very mutually beneficial collaboration” with K@W allows him to tap into the network of Wharton professors.

Sirkin has worked with K@W on a number of projects about

2005 China K@W started in Shanghai



2007

1 million subscriber benchmark attained

2006

India K@W launched in Bombay



operations and globalization. One of the latest, for instance, investigates a trend called reshoring (taking manufacturing previously sent overseas and moving it back to the original country) and has so far yielded an e-book and a video. The e-book, published in 2012 and free on Amazon, is titled “The US Manufacturing Renaissance: How Shifting Global Economics Are Creating an American Comeback.” Plans are in the works for an update.

“It will probably double in size because we’ve learned so much in the interim,” he notes.

One thing, says Sirkin, that he feels sets K@W apart from other business journals is its relatively short publication cycle—“very much real time,” he says, “operating in the modern world rather than the old world” of monthly or quarterly print schedules.

K@W also has licensing arrangements with several publications. Thomas Wahl, who runs Hotel News Resource, a Toronto-based network of hotel and hospitality industry websites, has been a licensee of K@W’s content for a number of years. He describes the articles as “very topical and insightful” and notes that they consistently rank among the most read in the company’s entire network.

Reaching Out

K@W continues to expand its audience globally as well. It now offers foreign-language versions in Spanish, Portuguese, Simplified Chinese and Traditional Chinese. K@W also launched

a network of regional English-language editions including India Knowledge@Wharton, Arabic Knowledge@Wharton, and Israel Knowledge@Wharton, in 2006, 2010 and 2012, respectively. The English additions are now offered on one combined global site.

Manish Sabharwal, WG’96, chairman of Teamlease, India’s largest temporary services company, serves on the K@W advisory board and characterizes it as being “at the intersection of global trends and local knowledge.”

“India has a large diaspora of educated multinational managers who stay in touch with the country,” Sabharwal explains. “On the other hand, many Indian companies already operate as multinationals or have ambitions to. The Indian [section] ... straddles the two perspectives.”

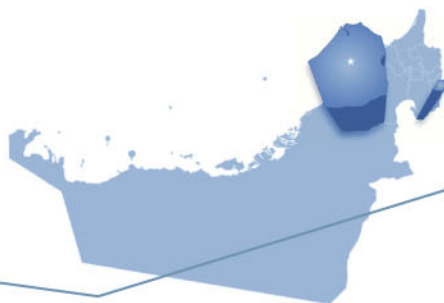
Another special edition created by the site is K@W High School. Its aim, according to Pandya, is to help high school students and teachers worldwide become more financially literate, as well as understand more about leadership and entrepreneurship. Launched in 2011, the site today has about 54,000 subscribers, about 400 lesson plans and a video glossary containing dozens of business terms.

Among its champions is **Olivia Mitchell**, Wharton’s International Foundation of Employee Benefit Plans Professor, executive director of its Pension Research Council and one of the world’s top experts on financial literacy.

“It’s really made some of the best teaching and knowledge

2009

Espresso book on subprime crisis released



2010

Arabic K@W launched in Dubai

2011

K@W High School begins



in the field available to high school students, which is terrific,” Mitchell says.

Barbara Kahn, the Patty and Jay H. Baker Professor and director of the Jay H. Baker Retailing Center, was also involved in making K@W High School a reality and sees the effort as nothing short of extending the journal’s “global influence” and information to the next generation.

Whether their research and viewpoints appear on K@W High School or on the main site, both Mitchell and Kahn believe that the journal has helped boost their own visibility.

“It has been tremendous,” says Kahn. “I have had a lot of people reach out to me to discuss some of [my] ideas further. It has definitely increased the impact of my work.”

Mitchell recalls with a chuckle an article from a few years ago. “People that I’d known from all over the world came out of the woodwork. People I hadn’t talked to in years, maybe decades.”

Revamp & Reinvigorate

A major overhaul of K@W’s website was engineered last year.

“When we started K@W, there was no Twitter, no Facebook, no LinkedIn,” says Pandya—along with no tablets, no smartphones and no cloud-based computing for fast and easy storage of streaming audio and video.

All of these considerations came into play during the facelift, yielding what is a more versatile site that makes it easier for K@W to share its stories and for readers to share their feedback. The website also incorporates multimedia and showcases the

site’s considerable archive.

Rachel Kipp, a K@W associate director and a key player on the project, says that the new website facilitated the change of K@W’s publication schedule—from eight stories posted every other week to one or two new stories every day—bringing it more in line with the way today’s news sites publish.

“It makes the site feel more populated and dynamic,” she notes. “People can come to the home page every day and see something new.”

K@W had ventured into yet another medium, one that promises possibly even greater reach for the journal and its contributors: radio. K@W now hosts a show on SiriusXM’s channel 111, Business Radio Powered by the Wharton School, which debuted on March 24 of this year. Following part of the model that made K@W successful in the first place—providing news analysis that leverages faculty expertise—Knowledge@Wharton produces 10 hours of radio content a week, or one-quarter of all programming on the Wharton channel.

Pandya is excited about the opportunity—and about the future of disseminating K@W to interested consumers, wherever they may be.

The founder says he has never forgotten the e-card he received from an anonymous reader in Africa—after he sent out a thank-you to subscribers on K@W’s anniversary. The card bore the message, “Thank you for the opportunity to learn.”

“That’s why this is more than a job for me,” he says. “Not everyone can afford to come to a place like Penn or Wharton.” ■

2012

“Global Banking: 2020” Vook released

2013

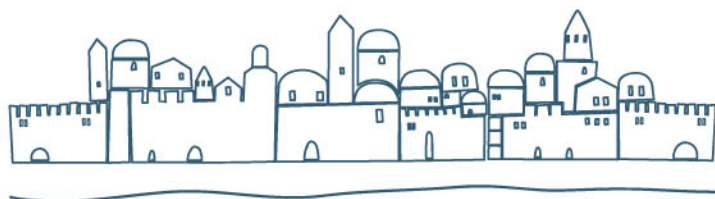
New website went live

2012

Launch of Israel K@W

2014

SiriusXM Business Radio show on air



NEW
FOR
FALL
2014



PULLOVERS
JACKETS
DRAWSTRING BAGS
LAUDER APPAREL



Like us on **Facebook** and **save 25%**
on your next **online** purchase!

estore.wharton.upenn.edu

CAMPUS 400 STEINBERG HALL- DIETRICH HALL 3620 LOCUSTWALK PHILADELPHIA, PA 19104
TEL 215.898.9945 **EMAIL** whartonstore@wharton.upenn.edu **ONLINE** estore.wharton.upenn.edu

APPAREL | ACCESSORIES | PRINT



Wharton
UNIVERSITY OF PENNSYLVANIA

THE WHARTON STORE™

The Dean's First Convocation

Dean **Geoffrey Garrett** presided over his first Wharton MBA Convocation on Aug. 25, 2014. After the formal ceremony, he changed out of his robe and cap and took in the reception at the Penn Museum.



((ON THE WEB))

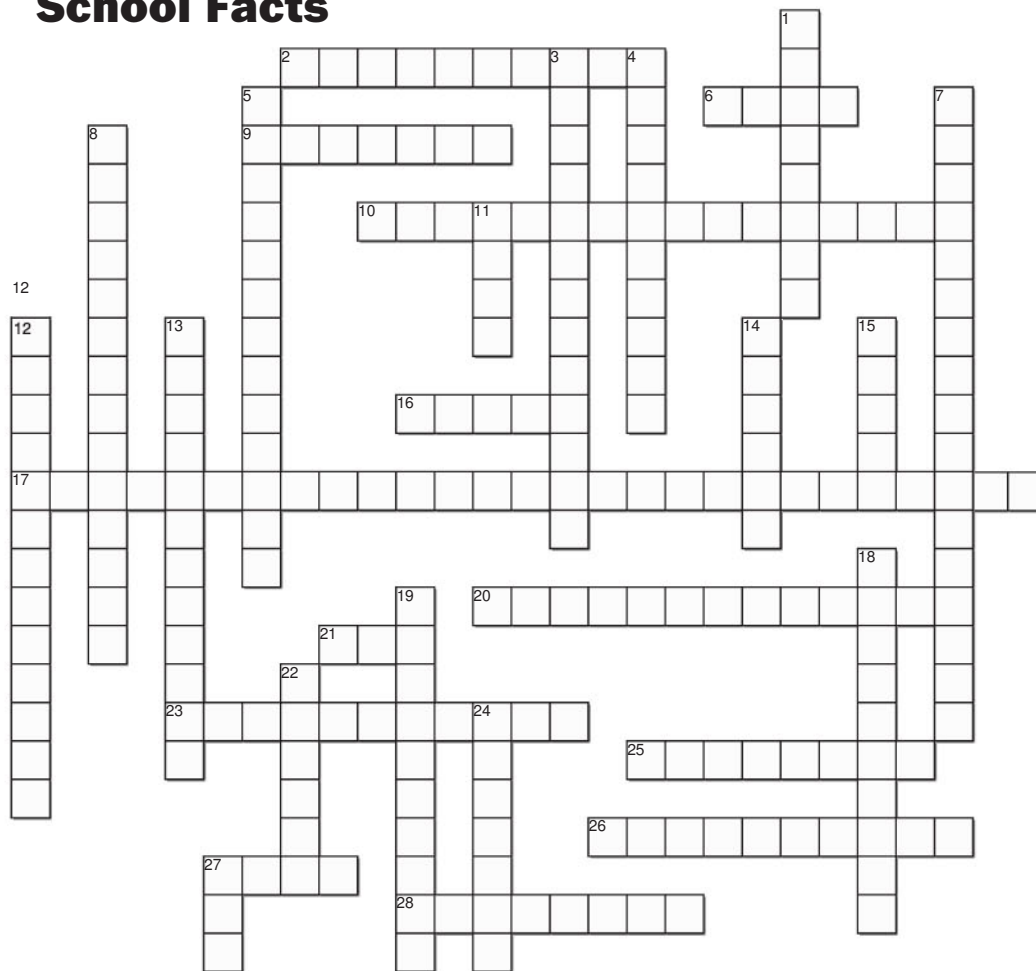
Watch Dean Geoffrey Garrett give his speech at Wharton Convocation on <http://whartonmagazine.com/digital-only>.



WhartonWords

In this issue of *Wharton Magazine*, we test your School knowledge with fun facts about campus, some new, some old. Submit a completed and correct crossword puzzle, and you'll be entered into a drawing for our grand prizes—two \$100 gift certificates to the Wharton Store.

School Facts



DOWN

1. Name of website serving as main resource for students seeking intern and full-time positions.
3. Name of first business professor (Two Words).
4. Wharton-specific library within Van Pelt.
5. Which professor won the Nobel Prize for work on the GNP (Two Words)?
7. Student opportunity to work closely with professor on relevant research and report (Two Words).
8. Business learning model that Wharton's curriculum was designed to replace.
11. Joseph Wharton's possession, located in Steinberg-Dietrich's Locust Walk entrance.
12. Creator of Jean D'Aire, statue standing in Steinberg-Dietrich's atrium (Two Words).
13. First and last name of first dean of Wharton (Two Words).
14. Wharton's nine undergrad cohorts are yuan, yen, peso, dollar, rupee, rand, dinar, euro and ____.
15. Wharton's student intranet.
18. Most core curriculum lectures are accompanied by this extra session.
19. Only continent where Wharton alumni do not reside full time.
22. Web platform used for professor-TA-student interaction.
24. School's original name was the Wharton School of Finance and ____.
27. Wharton degree first conferred in 1921.

ACROSS

2. *Wharton Magazine* is produced in this campus building (Two Words).
6. Number of courses making up undergrad core curriculum.
9. Study-abroad programs are approved in English, French, German, _____, Japanese, Mandarin Chinese and Spanish.
10. Launched first joint-degree, graduate business school program in international studies (Two Words).
16. School symbol, reflecting founder's pioneering work in metals industry.
17. In 1987, the Aresty Institute for Executive Education moved to which building (Three Words)?
20. Wharton professor and first woman board chair for Fed in Philadelphia (Two Words).
21. Number of minutes undergrad students have to walk between consecutive classes.
23. San Francisco section where Wharton's campus is located.
25. Campus building that opened in August 2002 (Two Words).
26. Wharton's 10 academic departments are: Accounting, BEPP, Finance, Health Care Management, Legal Studies and Business Ethics, Management, Marketing, Operations and Information Management, Real Estate and ____.
27. Acronym for undergrad marketing club.
28. School's second name was the Wharton School of Finance and ____.

((ON THE web)) Have you completed the puzzle?

Take a picture of your puzzle and submit it to magazine@wharton.upenn.edu by Nov. 24. We will post the completed puzzle at www.whartonmagazine.com on Dec. 1. Out of all correct submissions, two winners will be randomly selected to receive \$100 gift certificates to the Wharton Store. Prize may be subject to taxation; must be 18 years or older to win.



FISCAL YEAR 2014

The Wharton School gratefully acknowledges its Fiscal Year 2014 Corporate and Foundation Partners for their support. Its most generous contributors are listed below. As the primary vehicle for fostering industry-academic collaboration, the Wharton Partnership is vital to the School and its member organizations.



PRINCIPALS (\$100,000+)

American Express Company	CTBC Bank	The Hershey Company	The McGraw Hill Financial
Arbor Commercial Mortgage	Danam Corporation	Higher Colleges of Technology	Research Foundation
Bank of America Corporation	E-House China Holdings	Home Box Office (HBO)	Santander
Baron Capital Management	Electronic Arts	The Home Depot	SEI Investments Company
BonusCard.ch AG	Goldman Sachs Gives	JPMorgan Chase & Co.	The Travelers Companies, Inc.
The Citi Foundation	The Goldman Sachs Group +	The JPMorgan Chase Foundation	Wells Fargo
Citigroup	Grupo Corporativo Pérez	Leon Lowenstein Foundation	Z Zurich Foundation
		L'Occitane en Provence	D. B. Zwirn Foundation

EXECUTIVE DIRECTORS (\$50,000–\$99,999)

Abeam Consulting Ltd.	General Electric	Merck & Co.	Rubicon Global Advisors
Accenture	IHS Inc.	The Michelson Medical Research	Sanofi S.A.
ARRAIL Dental	Johnson & Johnson Corporate	Foundation	SFR
The Colgate-Palmolive Company	Contributions	Microsoft Corporation	Simons Foundation
Deloitte LLP	Last Look App	Morgan Stanley	Sumitomo Mitsui Banking
FMC Corporation	LVMH - Moët Hennessy	Northern Light Venture Capital	Corporation
French Riviera Masters	Louis Vuitton	Ping An Bank	Weibo.com
			Yahoo! Asia Pacific

DIRECTORS (\$25,000–\$49,999)

AJO	Crawford & Company	Mantra Group	Prudential Financial	Triago
The American Insurance Association	Credicorp Bank	McKinley Capital Management	Russell Reynolds Associates	The Vanguard Group
American International Group (AIG)	Deutsche Bank *	NASA	Shell Oil Company	WeatherPredict Consulting, Inc., a division of RenaissanceRe
AQR Capital Mangement	The Dow Chemical Company	Nissan Motor Corporation	Starwood Capital Group	Willis Group North America
Bain & Company	Enterprise Holdings	NUL System Services Corporation	State Farm Fire and Casualty Company	Xerox Corporation
The Lynde and Harry Bradley Foundation	FedEx Corporation	Oliver Wyman	Suez USA	Zurich and Farmers Financial Services
Capital One Financial Corporation	General Mills, Inc. *+	Palico	Teradata Corporation	
CA Technologies	Haier Group	Pernod Ricard	Robert A. Toigo Foundation	
	The Ewing Marion Kauffman Foundation	Property Casualty Insurers Association of America	Towers Watson	
	Liberty Mutual		Transatlantic Reinsurance Company	
	Lloyd's America			

For a complete list of 2014 Partners, including Associates, please visit <http://partnership.wharton.upenn.edu>.

* Partners providing unrestricted support + Partners providing support to the Howard E. Mitchell Fellowship Partners listed in bold providing multi-year pledges



The Wharton School
 University of Pennsylvania
 344 Vance Hall
 3733 Spruce Street
 Philadelphia, PA 19104

Change Service Requested

Non-Profit Org.
 U.S. Postage
 PAID
 Permit No. 137
 Burlington, VT



WHARTON GLOBAL FORUM
BANGKOK 2015
 MARCH 12-14

**REGISTRATION
 NOW OPEN**

Discounted rates available until
 February 1, 2015



www.whartonbangkok15.com

For more information or to become a sponsor,
 email globalforums@wharton.upenn.edu.