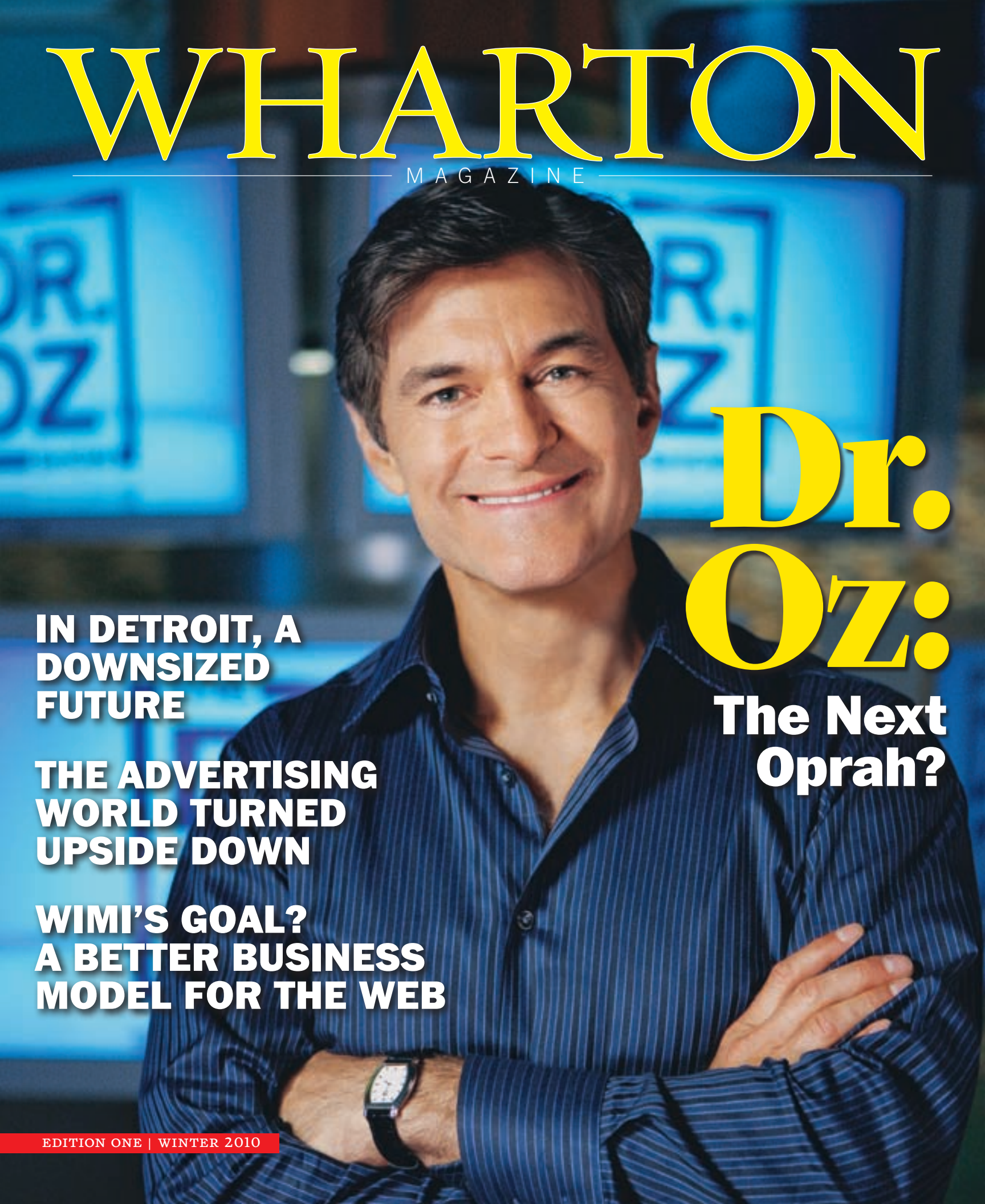


WHARTON

MAGAZINE



Dr. Oz:

The Next
Oprah?

**IN DETROIT, A
DOWNSIZED
FUTURE**

**THE ADVERTISING
WORLD TURNED
UPSIDE DOWN**

**WIMI'S GOAL?
A BETTER BUSINESS
MODEL FOR THE WEB**



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The Campaign for Wharton

The Wharton School is pleased to announce the new *Campaign for Wharton* website and the *2009 Annual Report to Investors*, exclusively online:

WWW.THECAMPAIGNFORWHARTON.COM

Browse video snapshots and multimedia stories as our students, alumni, faculty and friends illustrate Wharton's impact on their lives and the world.



Winter Wallop

A massive winter storm hit Philadelphia just before the holidays—and left Penn's campus blanketed in nearly two feet of snow. The 23.2-inch snowfall made the storm the second-largest in city history.

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Final Exam

TAKE OUR CHALLENGE: Think you could still ace your way through Wharton? Well, here's your chance to prove it.

Editor's Letter



The idea behind our new “Final Exam” back-page feature, which we debuted in the Fall 2009 issue of *Wharton Magazine*, was fairly straightforward.

We wanted to find new and interesting ways to connect with you, our readers. We also wanted to make reading *Wharton Magazine* as appealing—and fun—as we possibly could. Final Exam, in which we challenge you with an actual exam question from an actual Wharton course, seemed like the perfect way to accomplish both of those goals. Everyone here on the magazine team was excited about it.

Then, sometime in late summer, **Prof. Jagmohan Raju**, whom we had asked to provide the first Final Exam challenge, submitted his question.

And my heart sank.

The question was far too complicated, I thought. Far too mathematical. Far too difficult. I remember sitting at my desk, staring at the question for a good long while (I’ll be honest; it was way over my head), and wondering to myself, “Who on earth is actually going to solve this thing?”

Answer: Well, *you*. That’s who.

Proving once again that Wharton alumni back down from no challenge, we saw a tremendous response to our first Final Exam. We received dozens of replies to Prof. Raju’s Marketing 621 exam question—and, incredibly, some of you actually submitted the *correct* answer.

Suffice to say, we here at Vance Hall are mighty impressed. We’re also thrilled that you took the time out of your busy schedules to engage with your alumni magazine—and, by extension, your alma mater. It is our ongoing mission to make this the most dynamic, fun-to-read and relevant alumni magazine, and Final Exam is just one of the features that we hope will help us to do so.

In this issue of *Wharton Magazine*, we offer you yet another Final Exam challenge—this one sub-

mitted by none other than **Prof. Jeremy Siegel**—as well as several other features that speak both to the exceptional academic and research prowess of the Wharton School and the inspiring achievements of its alumni.

In our cover story, we chat with **Dr. Mehmet Oz, WG’86, M’86**, a joint-degree trailblazer at Penn who has not only gone on to enjoy a remarkable career in medicine, but also in show business. We spoke with Oz about his days here at Wharton, the state of American health care and, of course, what he learned from his television mentor, Oprah Winfrey.

In “Sea Change,” contributing writer Steven Kurutz examines the SEI Center for Advanced Studies in Management’s unique “Future of Advertising” project—and the confused state of the advertising world. His story, which draws on insights from both Wharton faculty and ad agency execs, hints that social networking and newly empowered consumers are fundamentally changing the rules of the advertising game.

And in “Learning to Listen,” MBA student contributor **Greg Emerson, WG’10**—a former compost farmer and self-described “reformed hippie”—shares how his Wharton experience has changed him for the better.

We hope that you enjoy this issue of *Wharton Magazine* and, as always, we welcome your feedback. Please feel free to email us at letters@whartonmagazine.com or drop us a note at the address listed on this page.

Thanks again for reading—and good luck with that Final Exam question.

Not that you’ll need it.

Sincerely,
Tim Hyland / Editor

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HOT CHOCOLATE-WORTHY

I received this magazine recently, entitled *Wharton Magazine*. It didn't seem like my previous Wharton literature, so I put it aside as I rummaged through the rest of the mail. My eyes were drawn to it, though, because it seemed to remind me of *Forbes*, *Fortune* or the other interesting business magazines I would go to Borders and read as I sip hot chocolate. As I looked inside, I was just overwhelmed by the new design and the content. It is exceptional. I put it down and said to myself, "This is a magazine worthy of sitting at Borders, sipping hot chocolate, and just reading what is going on in the lives of my fellow Whartonites and my School."

I look forward to my next issue. You did an excellent job on the new design.

Rupert A. Hayles, Jr., WG'94

Chief Operating Officer, Christ Church
Blairstown, NJ



'A GRAND SLAM'

My WG'69 Class Notes correspondent, Karel Samsom, picked a great issue in which to publish my update. Nothing like optimum visibility in a pleasing, reader-friendly context. The new magazine format is far more inviting than the prior format. Even the lightly-coated paper stock is better than before.

Your design and editorial staff have hit a grand slam. Congratulations.

Jim Rowbotham, WG'69

New York City, NY

The Inbox

Send your letters via email to letters@whartonmagazine.com or via traditional mail to: Letters, Wharton Magazine, Wharton External Affairs, 344 Vance Hall, 3733 Spruce Street, Philadelphia, PA, 19104-6360. Letters may be edited for clarity or brevity.

ON THE WEB

For more letters visit:
www.whartonmagazine.com

AND A 'HOME RUN,' TOO

At least someone up in Philly is hitting home runs! The new layout and feel of *Wharton Magazine* is fantastic. For the first time ever, I read the entire thing cover to cover.

Looking forward to the next one!

Scott W. Hawley, C'92, W'92

Vice President of Sales
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About Us

The University of Pennsylvania has joined forces with leaders from global businesses, government and non-government organizations to launch a new initiative on business and the environment. The initiative led by Penn's Wharton School will address the environmental issues facing businesses today from an academic and policy oriented perspective.

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The Locker Room

By Scott Lasser

Blame Michael Lewis. He's the reason I went to Wharton. It was 1992 when I stumbled upon *Liar's Poker* and decided I would be a bond trader. Lewis's description of the trading floor reminded me of a locker room, something I knew a lot about, unlike bonds, about which I knew nothing. Wharton seemed like a good first stop. This plan was pure hubris, of course, but I was too ignorant to know it. I was living in Aspen, CO, as a writer with a wife and child to support. I figured my Wall Street adventure might make me a dollar or two and, whatever happened, I'd get a book out of it. I'm probably the only person who went to Wharton on a literary impulse.

It turned out that being a writer was good training for business school, and for business itself. Nicholas Delbanco, who ran the graduate writing program at the University of Michigan, instructed me to throw away my first million words. Even after that, he told me, there were no guarantees. I therefore arrived at Wharton expecting to work hard against long odds. I wasn't disappointed.

A few fellow classmates and I spent the fall Fridays of our first year driving to New York (against School wishes) to pound on the doors of whatever trading floor might let us in. We were older students who hadn't worked in finance, so we wanted an edge. We were often shut out, but not deterred. As a writer, I was inured to rejection, and my friend (a former Marine) to hardship. His aging Chrysler was our locker room, a place where we discussed strategy, traded war stories and changed in and out of our suits, which were our uniforms for those Fridays.

That winter I found myself traipsing off to the Philadelphia office of Goldman Sachs to interview for a summer internship in New York. I was one of more than 200 Wharton first-years vying for two spots, and was certainly an unusual candidate. One guy looked at my resume and laughed. Somehow, I got the job.

One summer Friday as hot and sultry as they get, Goldman loaded us interns onto a bus and drove us two hours north of the city to play paintball in the woods outside Newburgh. Several other interns and I made sure to be on the team opposite from the program leader. We literally wanted to take a shot at him. It was the best work day I ever had, moved as we were from the locker room to an actual field for once. I realize I'm taking this metaphor too far, but I was told later that some interns were dismissed from serious long-term consideration for not being sufficiently aggressive at paintball. Even today it seems believable.

Lehman had declined even to interview me for a summer job,

but had been trying to hire me ever since I'd gone on to do well at Goldman. At my final Lehman interview, the head of the government bond desk asked whether I had played competitive sports. Luckily, the answer was yes (three sports in high school, ski racer in college). The next day I had an offer.

I spent five years at Lehman. I left when a movie sale from my first book gave me a bit of financial breathing room. This was not the plan, or so I thought at the time. I had intended to make some real money on the Street (I never did), but being a trader wasn't what I really wanted to be. I wanted to write. Oddly and inevitably, this desire got me to the Street, and it got me out. And I did get that book out of the experience (*All I Could Get*, published in 2002). Some things work out just as you plan.

Now I'm back in Aspen, where many who stuck it out on Wall Street have retired with their fortunes. There is, of course, a difference between doing what you must and what you love, but it is surprising how the former can become the latter. Virtually every retired person I've talked to misses at least some aspect of work. "I miss being at the center of things," one ex-investment banker told me, "working with smart and determined people." This is a common refrain, and it brings up an interesting point: We're often told to build friendships to further our careers, but perhaps our careers are most important when they further our friendships.

Just this week I got a beer with Tom Bernard. Like me, Tom has published a novel (*Wall and Mean*), worked at Lehman and lives in Aspen. But you probably know him from Lewis's *Liar's Poker*, in which he was the book's most memorable character, the Human Piranha.

As we sat the bar, I asked him if he missed the trading floor.

He replied: "I miss the locker room." That pretty much says it all.

Scott Lasser, WG'95, is the author of the novels *Battle Creek*, *All I Could Get* and *The Year That Follows*.

“I arrived at Wharton expecting to work hard against long odds. I wasn't disappointed.”

Debrief

Making a Difference, Every Day

Madelyn Adams knew she wanted to make a difference. She knew she wanted to work for a nonprofit.

She just wasn't sure *which* nonprofit.

And once she started looking, she realized finding the right one wasn't quite as easy as she anticipated.

It was early 2008 when **Adams, WG'89**, decided she would return to work after spending the previous two years at home, raising her two young boys. But while she had enjoyed prior professional success in entertainment (as a marketing manager with 20th Century Fox), sports (as Director of Media and Marketing for the Atlanta Committee for the Olympic Games), and media (as Vice President of Administration and Diversity at the *Atlanta Journal-Constitution*), Adams says the time spent with her boys changed her outlook on life—not to mention her career goals. “The time off allowed me to focus on what I wanted to do, and the impact I wanted to make,” she says.

For months, she explored opportunities in and around

Atlanta, the city she had called home for more than a decade. She was offered three jobs, but turned down all of them.

They just weren't the right fit, she says.

It was only when she found the East Lake Foundation—a nonprofit dedicated to improving the lives of people in Atlanta's once-dilapidated East Lake neighborhood—that she says she knew she had found her new home.

“My parents are Depression babies, and so they were asking me, ‘What do you *mean* you're turning jobs down?’” Adams jokes today. “But I wanted to use the skills I had acquired over the course of my business life, and when this opportunity at East Lake came along, it was literally the only one that I knew was right.”

The East Lake Foundation has been widely lauded as one of the great success stories in the nonprofit world. Its work has been profiled by CNBC, ABC and the *New York Times*, among many other news outlets, and its programs have been used as the model for similar programs in cities nationwide. As the foundation's executive director since last August, Adams is charged, simply, with keeping the successes coming.

It's a challenge she welcomes.

“I really wanted to do something where I was going to make a difference every single day,” she says. “And that's what I feel like I'm doing now.”

ON THE WEB

A New Home for Wharton on the Web

Wharton in late October unveiled its completely revamped homepage—the first redesign of the site in more than five years.

The new site (www.wharton.upenn.edu) boldly represents the Wharton brand and is more closely integrated with the wider Penn web, according to **Ira Rubien**, Wharton Executive Director of Communications and Marketing. The design team aimed to create a clean, uncluttered site that will provide its approximately 1.4 million annual visitors with easy access to the most pertinent information about the School. The site also allows visitors to jump directly from the homepage to the Wharton Facebook, Twitter, LinkedIn, YouTube and Flickr pages.

VISIT WHARTON ON ... [facebook](#) [twitter](#) [LinkedIn](#) [YouTube](#) [flickr](#)



ef

Madelyn Adams, WG'89, is committed to making the most of every dollar donated to the East Lake Foundation. "Working hard is great," she says. "But I really want results."

The foundation was established by community leaders in 1995 to help bring new hope to residents of East Lake, which at the time was so impoverished, and so violent, that many in Atlanta referred to it as a "war zone." A high-rise public housing project built atop what was once a golf course had become a haven for the drug trade, dragging down the entire community.

But in the years since, the foundation's various programs in education, affordable housing and youth enrichment have made an enormous—and quantifiable—impact on the community.

In 1995, the employment rate in East Lake was 13.5 percent and only 4 percent of adult residents lived above the poverty line. A mere 5 percent of local fifth-graders met state standards for math and less than a third of local kids graduated from high school.

Today, violent crime is down 95 percent, and only 5 percent of adult residents are on welfare. At the East Lake Foundation's partner school, the Charles R. Drew Charter School, 90 percent of students meet state standards in reading and 81 percent meet those standards in math.

Partly as a result, East Lake youth are finally beginning to see a college education as a reasonable goal. Nearly 90 percent of the students enrolled in the foundation's Creating Responsible, Educated Working Teens (CREW) program this year were accepted to post-secondary institutions. Among the program's alumni is **Jeffrey Johnson, W'13**, a Drew graduate who earned a spot at his top college choice: Penn. A current freshman at Wharton, he plans to study economics.

"I can honestly say that without the foundation, I wouldn't be at Wharton," Johnson says. "It's an awesome program."

Adams says her goal at East Lake is to make sure more young people follow in Johnson's footsteps.

To make that possible, she's implemented strict new accountability standards—standards she learned in the for-profit world—to ensure that each of the foundation's programs is actually



achieving its stated goals. "Ultimately, nobody wants to throw their money away," adds Adams. "I'm the one who is soliciting people for donations, so I have to be able to tell them, with confidence, where the money is going, what the outcome is going to be, and why it's important that we meet it.

"When you're running this kind of business, the most important thing, of course, is to raise money. But I think it's equally important that whenever you're spending your donors' money you make sure you're getting results. We are telling our donors, 'Here are the outcomes we want to achieve.' And we are asking ourselves, 'What is most impactful? How do we achieve those outcomes?' Working hard is great. But I really want results."

The efforts are paying off.

In November, U.S. Secretary of Education Arne Duncan, speaking in New York to an audience of education policy makers, cited East Lake as a model of "the holistic approach to breaking the cycle of poverty."

"It was a great day for us, to be acknowledged in front of such great company," Adams says. "For us, it meant that our work has hit the radar screen."

—Tim Hyland

From the Vault



Simon Kuznets, HON'56, HON'76, immigrated to the United States from Russia in 1922. By 1926, he had already earned his B.S., M.A. and Ph.D. from Columbia University.

It was an auspicious beginning to what would prove to be a remarkable career. Kuznets served on the staff of the National Bureau of Economic Research from the late 1920s through the 1960s and, during that time, was also a professor at Harvard (1960-1971), Johns Hopkins (1954-1960) and Wharton (1931-

1954). He is shown here teaching a Wharton MBA class in 1946. Kuznets earned widespread acclaim for his contributions to the understanding and proper use of Gross National Product, a term he helped define through such works as *National Income and Its Composition* (1941).

He was awarded the Nobel Prize in 1971 "for his empirically founded interpretation of economic growth, which has led to new and deepened insight into the economic and social structure and process of development." Kuznets died in 1985. He was 84.—T.H.

Bottom Line

Mehmet Oz, M'86, WG'86, and David Nash, WG'86, are two of Wharton's most prominent health care leaders. But they're just the tip of the iceberg. From biotechnology to risk management, in pharmaceutical firms, hospitals, insurers and government agencies, Wharton-generated health care knowledge and Wharton-educated graduates are making an enormous impact across this dynamic and evolving sector.

200

senior fellows and 10 pilot research projects supported by grants from the Leonard Davis Institute of Health Economics in 2008

16

 MBA-level health care courses, seminars and independent projects

1

annual Health Care Business Conference, which attracts up to 1,000 students, industry leaders, and academics to Wharton's campus each year

Standing and affiliated faculty with appointments in Wharton's Health Care Management Department

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A Great Business Mind, for the Greater Good

Although he wasn't first in his class at Wharton, real estate developer **William L. Mack, W'61**, has certainly earned his place among the School's outstanding global leaders. And on October 22 at the Fall Combined Boards Meeting, Mack received the School's highest accolade—the Dean's Medal, bestowed for extraordinary achievement or service to society by an individual.

Accepting the award, Mack joked that he would tell his mother he had “finally made the Dean's List.”

Mack, founder and chairman of AREA Property Partners (formerly known as Apollo Real Estate Advisors, L.P.), was honored for his leadership in business as well as his commitment to education and the community. The successful and generous Mack, said **Penn President Amy Gutmann**, is an “incredible model for how you can do great business and do great good in the world.”

In addition to heading up AREA, a global real estate investment group that has invested in 25 different countries worldwide, Mack also serves as Senior Partner of the Mack Organization and non-Executive Chairman of the Board of Directors of the Mack-Cali Realty Corporation. During the course of his four decades-long career, Mack has had a “strong hand in shaping the real estate industry as we know it today,” said **Wharton Dean Thomas S.**

Robertson. A noted philanthropist and civic leader, Mack has made it a point to share his keen business insight through his service on a host of boards. He is chairman of the Board of Trustees of the Solomon R. Guggenheim Foundation and vice chairman of the North Shore-Long Island Jewish Health System, the University of Pennsylvania's Board of Trustees and Wharton's Board of Overseers.

Also lauded was Mack's ability to forge connections—from business and technology to commerce and culture. He has been a driving force behind the creation and success of Wharton's William and Phyllis Mack Center for Technological Innovation, a pioneering research center that crosses disciplines and schools at the University. He has also been instrumental in the development of the Guggenheim's latest—and historic—project: the Guggenheim Abu Dhabi Museum. Robertson commended Mack for promoting “economic development and social advancement.”

Saying it was both an “honor and a privilege” to receive the award, Mack shared an experience from a recent trip to Cambodia, Vietnam and China, which he said reinforced his

ON THE WEB

To see highlights from the Dean's Medal ceremony, visit www.whartonmagazine.com. And for more news from Wharton, visit www.wharton.upenn.edu.

belief that “education, economic opportunity and economic prosperity are key to creating a more open society, better human rights and less world turmoil.”

Mack joins an impressive roster of Dean's Medal honorees, which includes Nobel Peace Prize winners, heads of state and chief executives of global corporations.

—Lauren Anderson



68

students in the first three classes of the Vagelos Program in Life Sciences & Management, each of whom will pursue two degrees: a B.A. in a life science and a B.S. in economics

400

members of the Wharton Health Care Management Alumni Association

66

articles in *Knowledge@Wharton's* Health Economics archive, delivering the most current faculty research and analysis to a worldwide audience

6

custom and open-enrollment Executive Education programs specially designed to meet the unique needs of the health care industry

5

research centers—the Center for Health Management and Economics; the Fishman-Davidson Center for Service and Operations Management; the Leonard Davis Institute of Health Economics; the Risk Management and Decision Processes Center; and the SEI Center for Advanced Studies in Management—conducting cutting-edge scholarship on health care-related issues

WIMI's Mission? Quantifying 'Downstream' Behavior

So what's a website banner ad really worth? What's the actual value of a website click-through? And what can an advertiser reasonably expect when it buys space on the Internet?

These are some biggest questions facing businesses, advertisers, media companies, marketers and researchers today. There's just one little problem: Nobody has the answers. In fact, nobody is even *close* to having the answers.

The Wharton Interactive Media Initiative is on a mission to change that.

WIMI, founded with a \$1 million gift from **Art Bilger, W'75**, and his wife, Dahlia, is one of the most buzzed-about research centers in business academia today, and it's easy to see why: Behind the leadership of Wharton marketing professors **Peter Fader** and **Eric Bradlow**, the center is collecting an unprecedented volume of data about online consumer behavior. By sharing this data with some of the world's top business researchers and collaborating with top companies (see *Randy Weisenburger profile, pg. 39*), WIMI intends to find answers to the most fundamental questions about interactive media—and help companies monetize the Internet explosion.

What was the impetus for launching WIMI?

Fader: Originally, it was just a personal interest. Everyone likes the media business and the entertainment business, and I thought there would be a lot of data in that sector that would be interesting for us. The frustration has always been that [entertainment] is a business that isn't run like a business, so we thought we could bring a Wharton mindset to it. But it never took root when we were broadly looking at the



Peter Fader and Eric Bradlow

entertainment industry. We like to look at individual-level data, and the entertainment industry, broadly defined, doesn't provide that. So we thought we should choose sectors [such as interactive media] that better play to our strength.

Bradlow: I think WIMI kind of typifies both of our careers. We've both been data-chasers. For the past 10 to 15 years, wherever the new frontiers are, we've been ahead of the curve, really on the frontier. ... And for us, this really isn't about the technology, per se. At the end of the day, a lot of data is going to emerge from all of these new technologies. Mobile technologies, Facebook, cell phones. It's not that we don't care about technology. Technology is certainly important and technology can change business. But we're data guys. And once we get that data, then we can really start getting some answers.

For whom is WIMI's work most valuable?

Fader: Well, it's of obvious value for companies. People are out there buying things, visiting websites, and yet businesses can't get their arms around it—what it all means. The other people for whom we're of interest are academic researchers like ourselves. We just live and die by finding new data sets, and getting this kind of [interactive] data has been so difficult in the past. We've heard researchers tell us, 'I've been asking Facebook for this data, and they can't get it to me.'

Is that because these companies don't have the data? Or because they don't want to share the data?

Fader: It just hasn't been high enough of a priority. Some companies will say, 'We really want to do it, but legal won't let us do it.' Others say it's just an incredible burden on their IT departments. But now companies are coming to us. ... We're making it easy for companies to provide the data.

Bradlow: I would add that, while we're housed at Wharton and we'd like Wharton to be the nexus of all of this, we're already handing out this data to other researchers. This is not about competition.

So ultimately, what kind of data—and what kind of answers—are you guys looking for?

Bradlow: One of the things I've spent much of my career focused on is cross-platform data, and helping business answer the questions they need to answer. You can scrape a bunch of data from Facebook, sure. But how do you monetize that? If I post a link to my favorite movie, but then we don't have any consumption data beyond that, what does that really tell us? Right now we know who is speaking to who, but that's it. What we want to be able to do is link Facebook and mobile data and these other things to 'downstream behavior.' We want to know: How much is that banner ad really worth?

Fader: Just look at ESPN, which is a company we've just started an initiative with. Think about all of the touch points with their audience. They have the website, the television shows, ESPN mobile, ESPN the magazine, ESPN fantasy sports. And they have different data sets for all of that. We're trying to bring that all together, so if Pepsi wants to spend a million dollars with

Debrief

ESPN, they can spend it in the best way possible.

There's no way to answer that question now?

Bradlow: You would think companies would have this dataset. Unfortunately, many companies are siloed. Part of our mission is getting past that. There's a lot of gold out there in cross-platform data, but even for a very, very sophisticated company like ESPN, it can be very hard for them to get that cross-platform data set. ... Again, what we want to get to is that question: If Pepsi had \$1 million to spend with ESPN, how could they best spend it? I'm borrowing a line from Peter, but mass marketing is *not* dead. It's just that it's hard to do across multiple channels. That's why if you asked a company how they should best spend their money, they don't know how to do it. They're relying on third-party advice, and not any hard data.

Do you get any sense that these media companies don't really want to know what a banner ad is worth? What if they find out it's not worth much?

Fader: Well, I think it goes both ways. Sure, these companies want to maintain their leverage. But they also want to demonstrate value to their customers.

Bradlow: I have to say, it's just my gut feeling that I think ESPN, for example, wants to know the truth. They want to know what a web ad is worth, compared to a television or magazine ad. They want to know the truth and they want to be able to devise a rational pricing model.

So if you guys succeed—if you can really figure out how to link something like Facebook usage to buying behavior—it would be a game-changer, right?

Fader: Yes, it will certainly change the way companies work. It will change the way researchers work. But it will also change the way we teach the whole practice of marketing. I think it's such a natural fit, so perfectly in line with the spirit of the Wharton School. Our students aren't just interested in finance. They like being analytical. They like trusting data more than their gut instinct. It's a natural here. I really think this is a goldmine of opportunity. —T.H.



Wharton Folly

Illustration by Brian Ajhar

Concept by the Wharton Folly Committee (Joel Serebransky, WG'85, Matthew Sinacori, WG'03, Ram Rajagopal, WG'02, Steve Margolis, WG'86, and Andy Stack, WG'01)

A Middle East Partnership for Excellence

Wharton in early November extended its global reach with the opening of the Wharton Entrepreneurship and Family Business Research Centre at the Centre of Excellence for Applied Research and Training (CERT) in Abu Dhabi.

The Centre will allow Wharton faculty to pursue research on entrepreneurship, innovation, family business practices and the challenges of doing business in the region. The initiative was spearheaded by **Raffi Amit**, Wharton's Goergen Professor of Entrepreneurship.

Noted Amit: "The insights we gain will have a broad and lasting impact on business leaders in the Mideast and worldwide."

In addition to the research center, the Wharton-CERT partnership calls for the institutions to collaborate on the launch of a CERT-Wharton Business Plan Competition (Wharton BPC) and on the development of the Arabic-language edition of *Knowledge@Wharton*.

The first site in the Middle East to join the *K@W* network, the Arabic edition will make extensive use of mobile technology to analyze business trends in the Middle East and their effect on the larger global community. By disseminating the knowledge generated by Wharton's faculty and delivering important regional business insights, the Arabic-language edition of *K@W* will further the School's strategic goal of increased global engagement, both in the Middle East and with an Arabic-reading audience worldwide.



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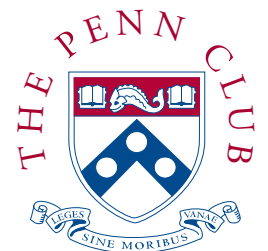
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— Kenny Beck, WG’87 President - Wharton Club of New York

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With A Little Help From My Friends

After an all-nighter at Huntsman, the teammates never found the answer they needed. They only found lifelong friendships.

Jon M. Huntsman Hall is perhaps one of the most elegant academic buildings you'll find anywhere, and I believe every Wharton student should feel honored and grateful to step foot inside.

That's how I usually feel, at least.

At 5:35 a.m., however, after three Wawa trips, two jogs around the building and one brief nap on a desk in the forum, my team's fruitless struggle to solve that finance problem (I forget the details, but it had something to do with gold) had stripped the building of its appeal.

We endured another half-hour of failure, and even tried some last-minute energy boosters (including a few Shania Twain songs), but it eventually became apparent that ours was an exercise in futility. So at last, sometime around 6:30—about 12 hours after we started—we decided to chalk the whole thing up to market inefficiencies and grab some breakfast to celebrate a night well spent.

I honestly can't recall the exact question or the class. But I do remember each and every one of my team members—their hometowns, their hobbies, their concentrations, their favorite music. We didn't get the coveted "check-plus" on that finance assignment, but I am certain I met a group of friends that I will know for a lifetime. Those four people turned out to be great friends, and even though several have graduated, I still speak with them all regularly. And while I know it may be another 10 or 20 years until we will see each other again (probably at an Alumni Weekend), when we do, I can guarantee that one of us will bring up the night in Huntsman Hall, listening to Shania Twain, struggling with that question.

When I reflect back on the last three years at Wharton, these are the kind of memories that surface—memories of the people I met here and how they shaped my experiences. Yes, Wharton offers us endless academic opportunities, but I believe the people have given me just as much. I will remember them for the rest of my life, and the experiences we have shared are what define my Wharton education.

I currently serve as a co-chair of the Wharton Dean's Undergraduate Advisory Board, which works with the Dean and the

Undergraduate Division to shape the undergraduate experience. Through this Board, I have been exposed to a number of unbelievable individuals who have become a family to me. During each information session the Board gives to recruit new members, we each say what we love most about our experience. My response, invariably, is: "The people."

I really mean it.

When I was accepted onto the Board, I was a shy, unworldly, introverted kid from Burlington. Immediately upon my arrival, my mentor and the other members of the Board encouraged me to voice my opinion—and to aggressively pursue my passions. I'll be honest: It was tough at first. But with their encouragement, constant friendship and genuine interest in my



success, I developed true self confidence.

Whether it was their help with class projects, their advice and tips for interviews, their willingness to grab a cup of coffee after a hard week, or most importantly, their ability to always—*always*—point out my strengths when I could not see them, they have made all the difference. I have accomplished some great things here at Wharton, and this has given me the confidence that I will need to be successful after graduation, too. But behind every accomplishment, I believe, were my friends.

Today, I certainly can discount a cash flow, explain GAAP and describe different management structures. But I can also tell you about the countless times I learned equally valuable lessons—about life, business and leadership—from those with whom I shared these years.

As I prepare to leave Wharton, I would tell new undergraduates and prospective students the same thing I told our new freshmen this year at New Student Orientation—to get involved, to be bold, to take an interest, to make an impact.

The many people—students, faculty and staff—with whom I have interacted here all told me the same. They also taught me how to do it. That's why I owe them so much, and will miss them so dearly.

Casey Klyszeiko, W'10, is from Burlington, Vermont.

The Doctor Is In. AND EVERYWHERE.

He went to Harvard. He went to Wharton and Penn's School of Medicine (at the same time).
Finally, he went to ... Oprah U.
The rigorous training paid off. Because today,
Dr. Mehmet Oz, WG'86, M'86, might be
America's most popular M.D.

BY TIM HYLAND

When Mehmet Oz was 7 years old, his father took him out for ice cream.

Their destination was Peterson's, a popular ice cream shop in downtown Wilmington, DE, which on that particular day was doing a swift business. Oz and his father got in line, and Dr. Mustafa Oz struck up a conversation with the boy in front of them. "So young man," he asked, "What would you like to be when you grow up?"

"I don't know," the boy said. "I'm only 10."

Oz remembers his father being just as perplexed by the boy's answer as the boy was by the question.

"My father turned to me and he said, 'Don't ever give me that answer,'" Oz says. "He said, 'You don't have to know right now what you're going to do with your life, but you should always know the direction you're headed.'"

Oz, WG'86, M'86, has never had a problem heeding his father's advice. For as long as he can remember, Oz wanted to follow in his father's footsteps—to be a surgeon. And today, that's exactly what he is. As Director of the Cardiovascular Institute at New York Presbyterian Hospital and Vice-Chair and Professor of Sur-

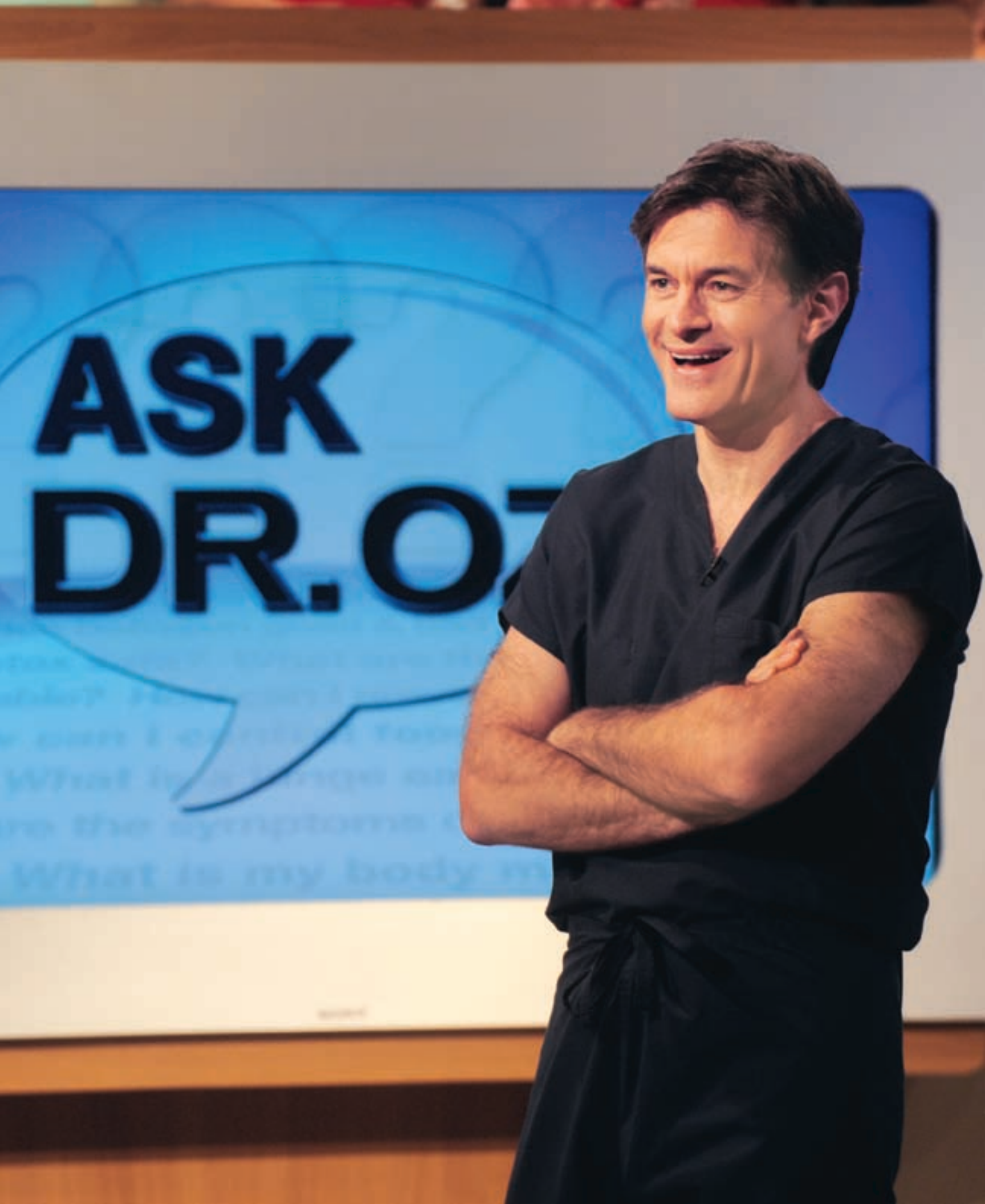
gery at Columbia University, Oz is one of the most accomplished and respected heart surgeons in the world.

But that's hardly all he is.

Because just as Oz always knew he wanted a career in medicine, he also knew he didn't want *just* a career in medicine. Which is why this lifelong multi-tasker was one of the first students ever to come to Penn with the intention of simultaneously earning a Wharton MBA and a Penn M.D.

Oz likes a good challenge, but he certainly didn't take on the dual-degree program just for kicks. He knew exactly why he wanted that MBA—and as his incredibly successful career bears out, he knew exactly what to do with it, too.

Today, Oz isn't just a star surgeon. He's also a star media figure—the author of five *New York Times* bestsellers, the host of his own radio show, a regular columnist in *Esquire* magazine and *The Denver Post*, one of the most popular guests in the history of "The Oprah Winfrey Show" (he's appeared more than 50 times, generating ratings bumps with each appearance) and, since this fall, the host of his own hit daytime talk show, too. "The Dr. Oz Show" premiered in September and, with its groundbreaking mix of daytime talk and serious health discussion, promptly shot near the



ASK DR. OZ

What is my body m
What is my body m
What is my body m
What is my body m
What is my body m

top of the daytime rankings. As of November, the two-month old show trailed only “The Dr. Phil Show” in the key demographic of women aged 25-54.

The show has succeeded, in part, because of Oz’s magnetic personality and, in part, because its focus on health research is unlike anything else on the daytime air. But according to Amy Chiaro, co-executive producer of the show, Oz’s success isn’t just about his good looks and charm.

It is also attributable, she says, to his startling work ethic—his drive to literally help Americans live better, healthier lives.

“I’m pretty sure he doesn’t sleep,” jokes Chiaro, who left NBC News specifically to work with Oz. “He is a machine. I’ve never known anyone like him. I thought I was a multi-tasker. But nobody multi-tasks like Dr. Oz.”

Oz took some time out of his hectic schedule—at the time of our interview, the father of four was not only in the midst of taping the first season of his show, but also working on both a new book and the launch of a health-focused website—to chat with *Wharton Magazine* in late fall.

When did you know you wanted a career in medicine?

It was my calling. I knew it from a very early age. I played a lot of sports growing up, and like a lot of other athletes, I really enjoyed the challenge of using my hands. I just loved the idea of being in a field where you could [do that]. There’s a sense of immediate gratification to surgery for that reason. I also loved the fact that there was this opportunity to work in a field that you would never completely master. In medicine, you’ll never learn all there is to know.

[But] if you’re not a surgeon and you’re in medicine, your fundamental joy has to come from diagnosing illness. That’s a completely different mindset.

After you graduated from Harvard, you enrolled here at Penn—where you began working toward both your Wharton MBA and your M.D. from Penn Medicine. How and why did you choose that path, and why Penn?

The joint degree was the reason I went to Penn. It was the only school I knew of that offered the joint MBA/M.D. At Harvard, you couldn’t do it. You couldn’t do it at Columbia, either. Wharton and Penn were very progressive, though. Not only was it possible to do it, but they had an entire operation geared toward helping you do it. I wanted to do both degrees and I wanted to do the classes at the same time. I really wanted to be able to go to school for both and not be an old man by the time I was done. Penn saved you a lot of years.

You always wanted to be a surgeon, though. So why get the MBA?

Because I realized that, in medicine, if you don’t understand how the hospital actually makes money, you aren’t going to be able to run the kinds of programs you want to run. Things like the cardiac program I run at Presbyterian—those are very, very expensive programs. You have to know the vocabulary of the hospital finance business. Otherwise, no hospital would ever let you handle all the money that it takes to run those programs. Right now I’m running what I believe to be the largest heart transplant center in the world, and my understanding of business is the reason why that’s possible.

The Wharton MBA program and the Penn Medicine M.D. program are difficult. How were you able to manage both at the same time?

I’ve always enjoyed doing two things at the same time, and that’s what I did at Penn. I could go in the morning to the clinic and treat diabetes patients, and then in the afternoon go learn about accounting and real estate transactions. After school, I guess some of my medical school classmates would go off and relax. Well, I just went across the street to Wharton. I think part of the reason why I enjoyed the Wharton side of things wasn’t just that the information I was learning was different, but that the culture was different, too. In business, you often hear the term “triage.” And though that’s a medical term, too, doctors don’t really do triage the same way. In business, you’re always doing triage, it seems. If you’ve got diminishing returns, you won’t find another investor, for example. It was a great experience for me to see both cultures.

Were there any other students doing the joint program at the same time as you?

There was one other person in my class. So there were just two of us. We were one of the first classes to do it, and before us there weren’t many students at all. It was like Noah’s Ark. They’d send you two-by-two. I remember getting involved in the Health Finance Group at Wharton, and that was a great experience for learning about the hospital business. Back then, very few doctors understood health care finance. Now, that’s really changing.

How different is health care today, as a business, than it was back when you were in school?

Well, it’s an entirely different field. It really is. I remember in school when we would be asking basic questions like, “How do you do accounting at a hospital?” There was really no way of doing it. We would say things like, “If I take a gauze pad off a shelf, who do I charge for that?” Now it’s more like, “How do I draw up a capital plan that makes sense for this hospital?” Things today are run much more like a business. It was sort of nice when you didn’t have to count all of the dollars and cents. Now, hospitals are all so streamlined, because they have to be.

When did that shift take place?

I can’t really put my finger on it. In the city of New York, what I do remember was when the bigger hospitals first started figuring out that they had some extra money to invest in marketing and advertising. That eventually started driving the smaller hospitals into bankruptcy. If you couldn’t do what the big ones were doing, you were going to go out of business.

What’s your take on the national health care finance debate? What’s the end-game here?

I think the big problem is that we’re all fooling around trying to answer the health care finance question. What we need to take care of are actual health programs. And you can’t legislate that, although of course Washington does have to deal with the issue of care for the uninsured. We recently did a program where we hosted the largest free health care clinic in the country. And though I’m happy we did it, it is quite frankly an embarrassing record to have for this country. The broader expense we have to deal with



It's not unusual for guests on "The Dr. Oz Show" to be pulled up on stage. "We put all the pieces together for an experience that the audience finds thrilling," Oz says.

"I began to realize that these people were going to need more than just a new heart to survive. They were also going to need a new outlook on life."

is the fact that two-thirds of our health care business is tied to chronic illnesses that are related to lifestyle choices. If we don't do that, it doesn't matter what we do with financing.

But isn't convincing millions of people to change their habits even more difficult than trying to figure out how to pay for their care?

Yes, it's a bigger challenge in some ways. But I don't think it's simply a matter of asking them to do this themselves. It's a matter of helping them do it, too. For instance, if you don't have walking and bike paths for people, well, they're not going to go for walks. We need to help them make the right choices.

How did you make the leap from medicine to show business? And how did you end up as a guest on the Oprah show?

I grew up in the world of surgery, and I had a pretty convention-

al career at Columbia. Eventually, though, I began doing a fair amount of work in integrated medicine, because although I was in heart medicine, I began to realize that these people were going to need more than just a new heart to survive. They were also going to need a new outlook on life.

That process [of learning] was educational for me because I suddenly realized how much interest there is among the public in good health. It's just that we in medicine weren't talking about it enough. And after a few years of doing heart surgery and realizing that most people weren't reading the same books [about integrated medicine] that I was reading, my wife said to me, "Well, let's stop complaining and do something about it."

You started talking and writing a lot about integrated medicine, and eventually your name landed on Oprah's desk. You were invited to the show and went on to become one of her most

popular guests. What was that experience like?

It was a wonderful adventure. As I like to say, I went to Harvard, and then Penn, and then Oprah U. [laughs].

When and why did you decide to do your own show?

The idea actually came from my wife, talking to Oprah. The shows [when I was on with Oprah] were doing well, and we realized there was an opportunity to do a bigger show with me hosting. It wasn't a problem getting the financing set up, though if the economy had continued to go bad, then we may have defaulted. You have to make a commitment to do this kind of thing. It costs a lot of money. But at the end of the day, the economy turned around a bit, and the show is doing well.

What did you learn from Oprah about the television business?

One big message that was important for me to hear, as a male and father and surgeon—I had a trifecta there, where I want to fix every problem you face—was that women don't always want you to fix their problems. They want you to hear their problems. That was a big transition for me.

Another big one was that, once you're the host of the show, you have to let your guests be the star. But that doesn't come naturally. It really doesn't. You almost have to start thinking about it like a party. If you're the guest at a party, you have to bring something—you have to bring some food, or some wine, or the ability to dance, or some humor. Something. If you're the host, yes,

you have to plan the party, but once the party begins, it's not really about you. You have to help make the conversation happen, but you don't have to be the center of attention.

I attended one of your tapings recently, and you were very relaxed on stage. Everything about showbiz and being on television just seemed to come naturally to you.

Yes, that part is the easiest for me. It really has been. The American public is smart. They know if you're being who you really are or if you're up there pretending. They can pick up pretty easily on non-verbal cues. It's like the political process. If you're going to host a television show, the public [had] better trust you. I think Oprah gave me a lot of trust with the public. You can't abuse that. If you do, you won't get it back again.

Ultimately, what do you hope that the show can accomplish?

I want to be able to have a conversation with America about health issues. If we can do that effectively, then I think we'll have accomplished a big goal. A big part of that is treating the audience with respect. They can deal with some fairly sophisticated stuff, as long as you're clear about it. We make sure our audience knows what's going on, but we still do sophisticated, real stuff. We put all the pieces together for an experience that the audience finds thrilling. Because if the audience is not the No. 1 focus, they'll know it. Oprah was the best at that—the audience is always No. 1. ■

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Jeremy J. Siegel, Russell E. Palmer Professor of Finance, giving a presentation about the future of our economy to alumni at Reunion Weekend.

Sea Change

The rise of technology, empowerment of consumers and explosion of social networking are conspiring to make the advertising world more complicated—and ad campaigns more clever—than ever before.

BY STEVEN KURUTZ

Last spring, the Ford Motor Company introduced a new version of its fuel-efficient, two-door compact model, the Fiesta. It was an important launch for Ford, an opportunity to reverse the company's public image as an out-of-touch builder of gas-guzzling SUVs and appeal to younger, more eco-conscious drivers. But instead of hiring an ad agency to carry out the marketing campaign, the car maker launched something called the "Ford Fiesta Mission," loaning Fiestas to 100 Web-savvy drivers who would test the car for six months and chronicle their experience on sites like YouTube and Twitter. In essence, Ford handed over the role of marketing—and, more remarkably, actually ceded brand control—to consumers.

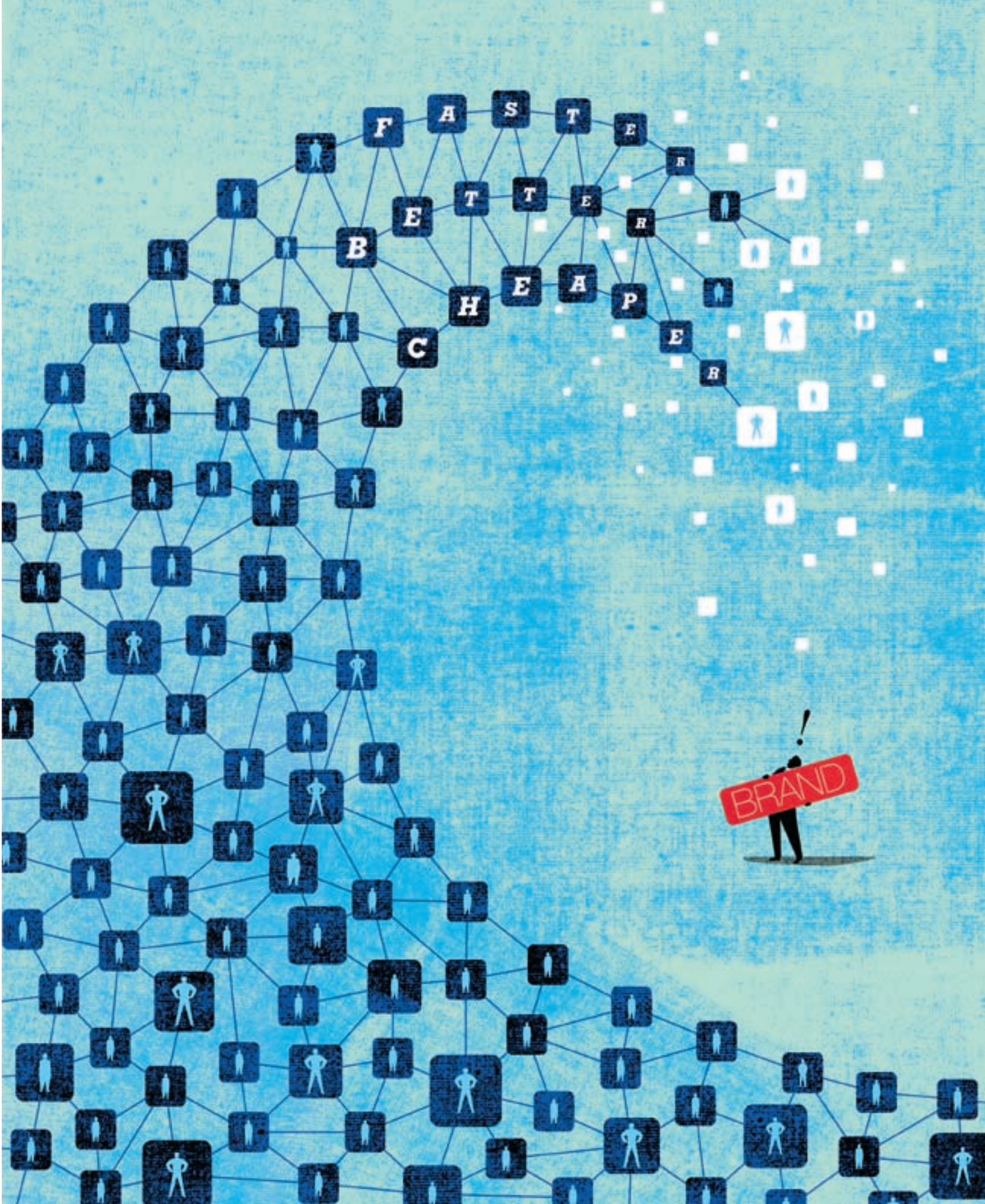
"That's the future," says **Yoram "Jerry"**

Wind, a Wharton professor of marketing and director of the SEI Center for Advanced Studies in Management. "The agents are connected to large social networks. They have credibility; Ford doesn't have credibility."

Wind has been doing a lot of forward thinking on the subject of marketing. He's director of the SEI Center's "Future of Advertising Project," an attempt to understand the rapid changes currently taking place in the ad world, including the digitization of media and the fact that consumers, with more options and easy access to information, are more empowered than ever before. The project's goal, says Wind, is nothing short of "reinventing the scope, practice and value of advertising" for the 21st century. To do this, Wind, along with co-director **Catharine Findeisen Hays**, has assembled a board of influential industry

leaders and academics, and partnered with Google to create a YouTube channel (www.youtube.com/fastforward) with video content that explores new approaches to marketing and advertising.

According to Hays, one of the central challenges facing the industry is how to best reach consumers in an age of media fragmentation. "It's gone from TV, radio, print and direct mail to almost an unlimited set of options," she says. For both brands and advertising agencies, the numerous avenues to reach potential consumers are thrilling but also potentially paralyzing. Do they buy TV spots and run a traditional commercial? A print ad? Advertise on the Web? If so, where? Through Google? On a popular blog? By creating viral videos on YouTube? By launching a social media campaign on Facebook or MySpace or Twitter?



“That’s the \$300 million question,” said Andrew Essex, CEO of the New York ad agency Droga5. The vast amount of media choices, with more options created every day, has created an almost existential dilemma within the industry. “There are millions and millions of sites online,” Essex says. “Can you actually communicate or control a conversation with that much abundance?”

Jon Greenwood, WG’03, currently the corporate VP of global operations at 24/7 Real Media, a digital media marketing company, agrees. “I think people are just starting to figure out how to leverage these new platforms,” Greenwood says. “It’s not the same as dropping a banner ad on Yahoo. Brands are leery of jumping in feet first.” Greenwood cited the fact that, although Facebook is a media sensation with over 200 million users, social media currently accounts for just five percent of digital spending. “The majority is still going to search,” he says.

The economic crisis has complicated matters by making ad dollars scarce—and creating pressure on agencies to get the most bang for a company’s buck—at a time when the ground is shifting below everyone’s feet. “There’s confusion, frustration and uncertainty right now in the ad world,” Wind says. “These feelings are a culmination of forces that started before the crisis, but the downturn brought things to a head.”

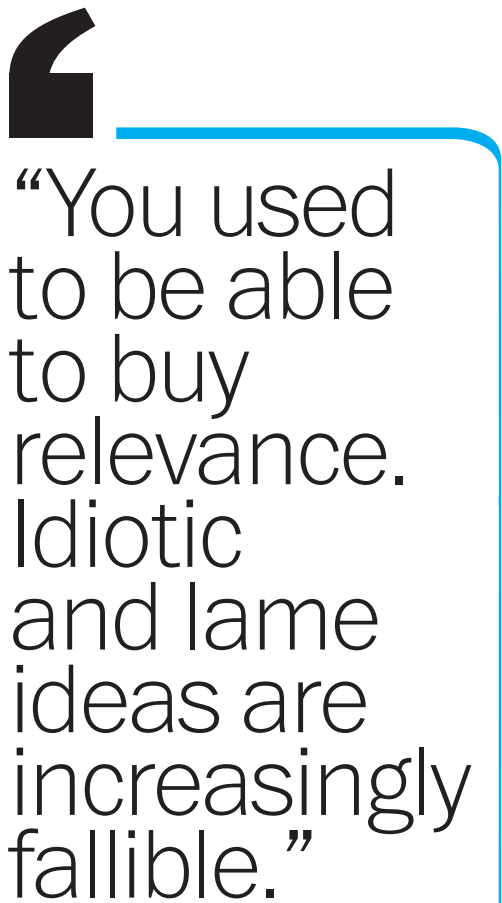
According to Hays, this is a time when companies and agencies should try new ideas, even if it requires an outlay of cash. “With things happening so fast, if you’re not experimenting, how do you keep up with it all?” she says, adding that once companies adopt that mindset, they’ll be comfortable spending money and even failing at first. But, Hays adds: “We’re only going to feel okay about stumbling if we have a plan for how we stumble.”

The Empowered Consumer

One of the biggest issues the Future of Advertising Project is tackling is how to deal with a more empowered consumer. Television viewers are no longer forced to sit through commercials; using On Demand or DVR, they can zip right by them. A Google search, meanwhile, returns ratings from countless independent sources for just about any conceivable product.

This interactivity has revolutionized the messaging game, and has made a particular impact on the travel industry. “Look at Priceline.com,” says Wind. “As opposed to an airline or hotel deciding what to charge, the consumer decides the price they want to pay and makes an offer.”

Some brands have panicked at the lack of control, or, worse, have tried to control



“You used to be able to buy relevance. Idiotic and lame ideas are increasingly fallible.”

the message surreptitiously, dispatching representatives to pose as consumers online. It’s a risky move.

“The world is more transparent now,” says Chuck Porter, a partner in the global advertising firm Crispin-Porter + Bogusky and a member of the Future of Advertising Advisory Board. “You can’t hide online.”

Some forward-thinking companies, by contrast, have embraced the new interactivity. Ford’s “Ford Fiesta Mission” is one prime example; so is Nike’s recent initiative to let runners design their own shoes. The company for the past two years has also hosted the “Human Race,” an event

that offers customers a chance to meet and run together. “They’re not customers, they’re Nike participants,” Hays says.

No More ‘Hunting’

Drawing such a distinction suggests a seamless integration of advertising into one’s personal experience; it’s no longer about a company talking at a consumer through an ad, but an ongoing two-way dialogue, facilitated by the Internet and other channels.

As a result, brands and agencies are analyzing every “touch point” between the consumer and the product—from packaging and design to the retail store experience to the company website. “Before it was simply, ‘Let me buy some TV advertising and run an ad,’” to reach the target customer, says Wind. “But the idea of a target is wrong; it suggests that I’m the ‘hunter.’ We’re dealing with cynical, skeptical consumers.”

Scrutinizing every facet of a company’s operation—a process that is increasingly being overseen by ad agencies—can ideally lead to a richer consumer experience and even higher-quality goods and services; after all, consumers don’t want to incorporate an inferior product into their life. And they aren’t interested in lame marketing efforts, either. “You used to be able to buy relevance,” with a flood-the-zone advertising campaign, says Essex. “Idiotic and lame ideas are increasingly fallible.”

As an example of the kind of sophisticated, new-model thinking being studied in the “Future” project, Hays cited a campaign for Samsung devised by Stoic, an agency in Denmark. Using a behavioral science approach, the agency analyzed the big-screen TV shopping experience for women. In so doing, they realized most women need to think about big purchases before committing. The agency arranged for female shoppers to be given a coupon for a free coffee at a coffee house near the appliance store. The idea paid off: Instead of going home, where they were more apt to change their mind, the women with the coupons grabbed a cup of coffee and extended their shopping day, thereby increasing the chance they would return to the store.

Oh, one more small detail: On the wall of the coffee house hung a Samsung TV.

“Rather than saying, ‘What kinds of ads

should we do?; they took a step back and looked at the journey,” Hays says. “In so doing, they reinvented the way female buyers in Denmark relate to Samsung.”

At Crispin-Porter + Bogusky, the Internet is increasingly the preferred medium for reaching consumers. Five years ago, the 1,000-employee agency had two digital specialists producing online content. Today, the agency has 270, and the campaigns Porter talks about most enthusiastically are those that leverage the firm’s new-found technological capabilities. Working with Burger King, the agency devised the “Whopper Sacrifice,” a cheeky campaign where anyone who dumped 10 friends on Facebook got a free whopper (though the campaign generated enormous buzz when launched early last January, it was eventually pulled when Facebook objected). “The thing about interactive is that it’s interactive,” Porter says. “The way we think about things is to engage people.”

Power of the People

Another new concept popping up at ad agencies is the use of “crowd-sourced” content. XLNTads, a company based in Wynnewood, PA, has created a social network of commercial videographers called Poptent.

When the firm is hired—its current clients include Snickers and Calloway Golf—they send out a general call to their network for content related to the campaign. “We get back 100, sometimes 125 videos,” says Mark Schoneveld, senior community manager for Poptent, “and the agency or client can choose the ones they want.” Admittedly, Schoneveld says, up to half of the submissions are amateurish or otherwise unusable, but many are clever, professional—and cheap. “The creators get paid about \$5,000 for their spot,” he says. “An agency would normally pay in the six figures.”

Adds **Tony Romeo, GrW’73**, a former economics professor who now serves as Poptent’s senior vice president: “Our argument is the old model doesn’t work anymore. Spending \$400,000 every time you need a new video strains a company’s marketing budget.”

Like many others in the industry, Porter believes the decades-old, tried-and-true methods of advertising will not be completely abandoned in the transition to a



digital world. “The cheapest way to reach a lot of people is still to buy a TV commercial,” he said. Yet he says the Web’s ability to track consumers and precisely measure the success of an advertisement is highly appealing. “Online,” he says, “you can measure everything.”

Hays agrees. “There’s a sense that online is much more measurable than off-line,” she said. “You can [know] that seven out of 10 people clicked on the banner ad. You track it. A taste for that level of specificity is seductive.”

The sophisticated consumer behavior data Google and other companies are collecting based on our Web searches and the sites we visit is creating a world in which consumers will see ads tailored specifically to them. “In the past, the assumption was you and 72 million other people are watching the Super Bowl,” Essex says. “It’s one swath of people with the same interests. Now we know what you buy, listen to, read. We can create targeted messages that reflect those sensibilities.”

And with the explosion of technology, particularly more powerful mobile devices, those messages can be beamed directly to your homepage or your phone. The upside, experts say, is efficiency—for both the consumer and the brand. “I don’t have a

lot of extra time, so I don’t want to see ads for products I don’t care about,” Hays says. “And companies don’t want to market to me if I don’t want, say, musky-smelling cologne.”

Asked where he thinks advertising is heading in the next few years, Porter was not surprisingly most excited about analytics (“Specific data analytics will become more important, because you can get them,” he says), but he is cautious about getting wrapped up in “future” talk. At the end of the day, he says, advertising is the same game it’s always been. It’s just that the rules of play have changed.

“We’re not really futurists,” he says. “We’ve always just focused on doing something smart, today, for this client, this morning. There’s a very fundamental change happening in the way people get their information and entertainment. But I don’t think there’s a fundamental change in what brand messaging works. We create stories for brands; that hasn’t changed since I entered the business.”

Steven Kurutz is a staff reporter for the Wall Street Journal. His last story for Wharton Magazine, “A Dizzying Downturn,” appeared in the Fall 2009 issue.

David Nash, WG'86

Not long after Dr. David Nash arrived at Thomas Jefferson University, news broke of a White House-backed plan to completely overhaul America's health care system.

It was tabbed "HillaryCare," as then-First Lady Hillary Clinton took charge of a mammoth proposal that would have provided all Americans with access to health care for the first time. Proponents said the effort was long overdue, not to mention absolutely necessary. Opponents called it wasteful, if not outright socialism.

Ultimately, the plan went nowhere.

Twenty years later, **Nash, WG'86**, is still at Jefferson, a new President is pushing forward a new universal health care plan, and America is still facing the same old problems—and same confounding questions—about its health care system. In his new role, Nash hopes to help deliver solutions.

Last spring, he was named Founding Dean of the new Jefferson School of Population Health (JSPH), which opened its doors this fall with the aim of training the next generation of leaders in health care policy, public health and healthcare quality and safety. The school offers four masters-level programs and a Ph.D. in Population Health Science, as well as three graduate certificate programs. According to Nash, there's not another health sciences university like it anywhere.

"Interestingly, our whole school and its strategy for the future is aligned very nicely with where we believe reform efforts must go," says Nash, a Board Certified Internist who also serves as the school's Dr. Raymond C. and Doris N. Grandon Professor of Health Policy. "Culturally, medical schools for a century have put these kinds of health-policy issues elsewhere—in schools of public health, in schools of business, but not in the work of doctoring. And I think we are currently paying the price for that attitude."

Nash certainly has his opinions. He flatly calls the American health care system "broken."

But if anyone can offer informed criticism of that system, it's Nash, who brings a wealth of experience and a deep well of health care knowledge to his new position, including time on the medical front lines as a working physician.

After receiving his B.A. in economics from Vassar College, Nash earned his M.D. from the University of Rochester School of Medicine and Dentistry and an MBA in Health Administration from Wharton. He's published more than 100 articles and edited 19 books, and is the recipient of numerous awards, including the Wharton Health Care Alumni Achievement Award, which he received just this year. He is editor-in-chief of the journals *P&T*,



Population Health Management, Biotechnology Healthcare and the American Journal of Medical Quality.

Having practiced and studied medicine for the past 25 years, Nash says he's fairly confident that some type of reform will happen. He just doesn't expect it to happen quickly.

"There's no future in predicting the future, but if I were a betting man, I would assume there would be a couple themes [in the reform]," Nash says. "First, whatever changes

will emerge will be incremental—not revolutionary—and I think we're going to have to do three things. First, we must insure everybody. We must. We also have to create more value for the dollars we're spending. And finally, we have to improve quality and improve safety."

These are the kind of issues that JSPH was created to explore. And the good news, says Nash, is that interest in the school's programs has exceeded expectations. The bad news, of course, is that the school opened its doors in the midst of the worst economic downturn in decades.

"It's been an uphill battle," Nash says.

Still, he's optimistic.

"We have a couple of things going for us," he says. "One of those things is the Jefferson brand—and our 20 years of doing work in this area."

It's work that wouldn't have gotten done without Nash.

He arrived at Jefferson in 1990 as director of the school's Office of Health Policy, a role in which he was charged with keeping Jefferson's doctors apprised of the latest developments in health care policy—including such issues as HillaryCare. The role proved to be a perfect fit for Nash, who over the course of the next decade grew the office into the one of the first full-fledged Departments of Health Policy at any American medical college.

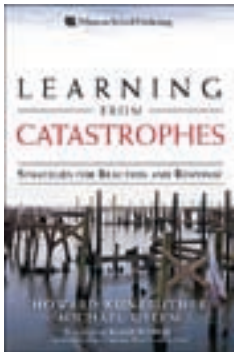
In turn, it was his success growing that department that eventually led Jefferson's president to appoint Nash as dean of JSPH.

And now that he's assumed the dean's chair, Nash says he knows exactly what he'd like to accomplish with the opportunity.

"I'd like to help us become the premier school for training and research in helping to fix our broken system," he says. "That's goal No. 1. Second, I'd like us to successfully prepare the leaders of tomorrow. The most important job of a leader is to train tomorrow's leaders. And nobody [in health care] is going to be doing that the way we've organized it."

—Tim Hyland

Wharton School Publishing



Preparing for the Worst

The next disaster is inevitable.
Will your organization be prepared?

Sept. 11. Hurricane Katrina. The 2004 tsunami. The Great Recession.

This decade has yielded some of the most dramatic and deadly disasters in recent history. While tragic, these cataclysmic events have also provided some benefit: They have prompted leaders, both in government and in business, to start thinking more seriously about how they can prepare for—and, hopefully, mitigate—the next major disaster.

“Since 9/11, the willingness of people to think in these terms has been significantly heightened,” said **Michael Useem**, Wharton professor of management and director of the Center for Leadership and Change Management.

It’s a promising trend. But Useem believes still deeper thinking about disasters, and more intense planning for them, is desperately needed. That’s why he and co-editor **Howard Kunreuther**, Wharton professor of Operations and Information Management and director of the Risk Management and Decision Processes Center, recently collaborated on *Learning from Catastrophes: Strategies for Reaction and Response*. Drawing on the expertise of leading thinkers from the world of risk management, the book teaches executives and other leaders how to systematically prepare their organizations for disasters, man-made or otherwise.

“So often we under-anticipate a range of catastrophes,” says Useem. “Thus we are underprepared for them and, as a result, are less than fully capable of managing in their aftermath. These are ‘unforced errors.’ And these unforced errors are subject to management intervention.”

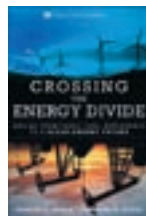
The central premise of the book is that if organizations aren’t prepared for disasters, they’re significantly less likely to survive them. Useem believes that executives really understand the premise; he also understands that these leaders are confronted with dozens of other pressing issues on a daily basis, which is why risk management is not always at the top of their to-do list.

But as recent history has taught us, Useem says, it probably should be.

In fact, it needs to be.

“The challenge is to get people to remember and think about and face up to the reality of these low-likelihood but high-consequence events,” he says. “And there’s no better way to get people [to understand the importance] of preparing themselves than by remembering what did happen, tangibly, in settings where people were not prepared.” – T.H.

Crossing the Energy Divide: Moving from Fossil Fuel Dependence to a Clean- Energy Future



By Robert U. Ayres and
Edward H. Ayres

The world is facing two immense and intimately linked challenges: We must move away from fossil fuels and revive the global economy at the same time. If we continue our highly inefficient, dangerous energy usage, we’re headed straight for both economic and environmental catastrophe. However, the painful truth is that alternative fuels can’t fully replace fossil fuels for several decades. What’s more, new research indicates

that energy inefficiencies are retarding economic growth even more than most experts realized. *Crossing the Energy Divide* is about solving all these problems simultaneously. The authors show how massive improvements in energy efficiency can bolster the global economy until the time that clean renewables can fully take over, demonstrating how we can radically reform the way we manage our existing energy systems to double the amount of “energy service” we get from every drop of fossil fuel.

Social Networking for Business: Choosing the Right Tools and Resources to Fit Your Needs



By Rawn Shah

Today, organizations increasingly expect their social computing applications and communities to create meaningful, measurable business value. But that won’t happen by itself: It requires careful planning and active, intelligent management. In *Social Networking for Business*, Rawn Shah systematically covers all four key aspects of successful planning and management: people, place, purpose and production. You’ll discover how to successfully architect social environments and experiences; build participation, trust and reputation; empower participants without creating anarchy; identify the best social functions for your communities; use social computing to collaborate and create valuable new information; build a social culture; cost-effectively staff online communities; avoid pitfalls that lead to failure; even measure social capital and link it to financial results. Whether you’re a social computing strategist or an in-the-trenches manager, chances are you’ve been on your own, until now. This book gives you the expert guidance and support you need every step of the way.

DETROIT: WHERE DOES IT GO FROM HERE



The U.S. auto industry is in shambles. So what does the future hold for the Motor City?

BY DAVID SEDGWICK

The Detroit auto industry looks a bit like a city that has survived a great earthquake. Ford Motor Co., General Motors and Chrysler Group LLC might still be standing. But somehow the landscape just looks different.

Thousands of dealerships have lost their franchises; tens of thousands of workers have lost their jobs; storied brands have disappeared; suppliers have gone bankrupt; the old CEOs are gone. The federal government has committed \$50 billion to General Motors and \$9 billion to Chrysler. Ford is toughing it out without any loans.

In the short run, the Big 3 seem likely to survive as the economy slowly recovers. In recent months, Ford has gained some market share and earned praise in a recent survey by *Consumer Reports*. And while sales at General Motors and Chrysler remain weak, conservative production schedules helped keep a lid on inventories and both companies said late this fall that they had enough cash reserves to continue operating.



DO NOT

ENTER





Frank Fountain, WG'73, says the auto industry's collapse has been a "cleansing exercise."

The hemorrhaging, at least, has stopped. Long-run prospects are murkier.

Which raises the question: Do the Big 3, now more accurately termed the Detroit 3, have the resources they need to survive and grow—or is Detroit, once America's manufacturing powerhouse, doomed to wither and die?

John Paul MacDuffie, an associate professor of management at Wharton and one of the nation's foremost experts in the automotive industry, says the answer is probably somewhere in the middle. Ford and General Motors probably can survive. Chrysler still looks iffy. But even if they all recover, the Big 3 will never regain their former market dominance, MacDuffie predicts.

He's hardly alone in that sentiment.

"The competitors are too tough, and the Big 3 has lost too much ground with consumers," explains MacDuffie, co-director of the International Motor Vehicle Program. "Some consumers will give them another chance. But others won't look back."

Three Companies, One Industry

As MacDuffie points out, it's useful to remember that "Detroit" consists of three automakers. And the three companies have distinct identities, unique problems and decidedly different prospects.

Best off, says MacDuffie, is Ford. The company set itself apart from GM and Chrysler by avoiding bankruptcy, preserving its cash cushion and replenishing its product pipeline with vehicles designed jointly with corporate partner Mazda and

Ford of Europe. Access to Mazda's product development expertise, especially, "is a huge advantage for Ford," MacDuffie says. By contrast, he adds: "I don't think GM ever got as far along using Opel [GM's European operation] effectively."

Next in MacDuffie's pecking order is General Motors, which emerged from Chapter 11 bankruptcy on July 10. The company, he says, is actually in better shape than some might suspect. That's because GM is finally starting to produce products of higher quality—products on par, even, with the Japanese automakers.

The problem, MacDuffie says, is that the company has yet to convince consumers of that.

That's why, for comparably equipped vehicles, Japanese automakers can charge \$2,500 to \$3,500 more than the Detroit 3, GM included. "General Motors has to overcome its inability to price products at a level where it can have some sustainable profit," MacDuffie says.

The company's decision to eliminate or sell four brands—Saturn, Saab, Hummer and Pontiac—will help the automaker to refresh the products of its surviving brands more frequently. But some critics think GM should have gone even further by eliminating Buick and perhaps even truck-centric GMC.

Worst off, of course, is Chrysler, which must soldier on with an aging lineup of models until partner Fiat can fill Chrysler showrooms in a few years with some of its signature small and mid-sized cars.

Even then, notes MacDuffie, these new Fiats aren't likely to generate much profit in a market segment where competition is stiff. And as if that weren't enough, Chrysler still is struggling to shed its reputation for chronically poor quality.

With no room for error, MacDuffie says, it's unlikely that the Chrysler-Fiat marriage will work.

"I'm pretty skeptical," MacDuffie says. "I see it as a big gamble. Both companies have been near death a number of times, and they both have had miraculous comebacks. If they once had nine lives, each is probably down to four."

The Great Collapse

W. Frank Fountain, WG'73, argues that reports of Chrysler's impending death are premature.

Fountain joined Chrysler as a financial analyst just after leaving Wharton. By 1979, he had become a senior finance manager, then subsequently rose to the third-ranking finance position at Chrysler. He retired last fall.

With his insider's view of the company's two previous near-death experiences—in 1979 and 1991—the 65-year-old Fountain has a veteran's perspective on tough times. And he believes the company can recover again.

"Absolutely," says Fountain, who now serves as chairman of the Walter P. Chrysler Museum Foundation. "I'm an optimist. ... I think there is still enough talent and leadership in this company that

it can survive and prosper. The industry has gone through the worst trauma in anyone's memory, and that trauma has been a cleansing exercise. It's setting the stage for what could be a big recovery."

Granted, Fountain says, the Great Recession of 2008-09 appears to be deeper and more damaging than any downturn since the Great Depression.

That's especially true for Detroit.

When future business historians chronicle the bankruptcies of General Motors and Chrysler, they might plausibly focus on some very bad news that broke on Oct. 1, 2008. That was the date automakers released their sales figures for September. The results? An industry-wide decline of 26.6 percent compared with the same period a year earlier. The results were so disastrous that the industry trade publication *Automotive News* dubbed it "The Great Collapse."

No one was spared.

Even Toyota, Honda and Nissan—companies that always counted on market share gains when the Detroit 3 stumbled—were hit hard. They responded by slashing production and shutting down unneeded assembly plants. But for General Motors and Chrysler, mass layoffs and plant shutdowns couldn't generate savings quickly enough. As credit markets dried up,

credit worth \$23.4 billion. It was his first major decision at Ford, and one of his wisest. Unlike his peers at GM and Chrysler, Mulally chose not to seek federal aid.

"Mulally is a pretty good example of how effective a CEO can be," MacDuffie says. "He understood the need for them to focus [on quality], and the need to have money for future product. They look very smart now."

The Workout

Unable to match Ford's success at securing fresh lines of credit, Chrysler was steered into bankruptcy court this spring by the Obama Administration's automotive task force.

The company declared Chapter 11 bankruptcy on April 30, then got to work cutting costs across the board. Chrysler announced plans to eliminate 789 dealerships, negotiated pay cuts with the UAW, forged ahead with the plan to merge with Fiat SpA, and paid 29 cents on the dollar for its \$6.9 billion in secured debt.

The UAW, which had agreed to defer some of Chrysler's cash payments to its retiree health-care fund, received a 67.7 percent stake in the new Chrysler. Fiat got a 20 percent stake, the U.S. Treasury got 9.8 percent and Export Development Canada received 2.5 percent.

Backed by the Obama Administration and a friendly bankruptcy judge, Chrysler

of new cars and trucks with the cash-for-clunkers program, which offered consumers up to \$4,500 for trade-ins. Moreover, the nation's vehicle scrappage rate of 13 million vehicles per year is actually higher than sales of new cars and trucks, which are tracking at an annualized rate of less than 10 million units. This suggests pent-up demand for new vehicles.

That's where Fountain draws his optimism. If the economy continues to improve, auto sales could rebound surprisingly quickly, he predicts.

"We have a stronger economy, a credit system that's been fixed and some level of consumer confidence," Fountain said. "The industry can do quite well, and Chrysler can do quite well with the products it's got—for a time. Eventually, you've got to introduce new products and keep them fresh. We have the wherewithal to do that."

A Sense of Urgency

Chrysler emerged from bankruptcy in just 42 days. Nobody expected General Motors to match that feat after it declared bankruptcy on June 1.

General Motors is a much larger company with more brands, more creditors, more car models, more factories, more employees, more debt and a more complex corporate structure with major operations on four continents.

So industry observers were shocked when GM followed Chrysler's lead and emerged from Chapter 11 in just 40 days after giving itself a radical makeover. Under its plan, GM announced plans to:

- Sell or kill Saab, Saturn, Hummer and Pontiac.
- Carry \$17 billion in debt, down from \$176 billion.
- Operate with 4,100 dealerships by late 2010, down from 5,613 at the end of 2009.
- Reduce the workforce from 91,000 employees in 2008 to 64,500 by the end of 2009.
- Eliminate one-third of its senior executive positions.

The Obama Administration pressured former CEO Rick Wagoner to resign last May, and he was replaced by company Vice Chairman Fritz Henderson, a GM lifer who has run company operations in Europe, South America and Asia.

Wagoner was a cautious executive who preferred step-by-step incremental improvements. By contrast, Henderson developed a reputation in Europe as a turnaround art-

"The industry has gone through the worst trauma in anyone's memory, and that trauma has been a cleansing exercise."

the two companies were unable to borrow money to service their bloated debt.

In November of 2008, the two companies begged the federal government for bailouts. Despite congressional opposition, the Bush Administration gave GM and Chrysler enough money to survive until President-elect Obama could devise a long-term rescue.

Ford didn't have to follow suit, thanks mostly to CEO Alan Mulally. In 2006, the former Boeing executive mortgaged practically everything of value to obtain lines of

brushed aside a group of debtholders who favored a Chapter 7 liquidation. On June 10, Chrysler emerged from bankruptcy and completed its merger with Fiat.

Chrysler's biggest challenge, MacDuffie says, is to survive until Fiat can update its product lineup. It won't be easy. For the first nine months of 2009, Chrysler's U.S. vehicle sales were down 40 percent, the deepest decline of any major automaker.

But Chrysler's dealers have proven adept at surviving on used-car sales. And Congress helped them trim their inventories

ist who cut through red tape. It didn't take long for Henderson to change GM's hide-bound corporate culture, says **Sigal Cordeiro**, who received her MBA at Wharton in 2000 and joined GM that same year. "When I joined GM, it was a shock for me," said Cordeiro, GM's director of global product research. "It was a huge company, and the decision making was slow."

Cordeiro says Henderson launched periodic teleconferences—generally about an hour long—to keep other GM executives up to speed on his initiatives, and to field questions from staffers. Perhaps more important, though, were Henderson's efforts to revive GM's product development by adapting the company's European vehicles to the U.S. market. That's a strategy that GM first adopted six years ago, with mixed results. American consumers were indifferent to Saturn's lineup, which included several European models. Nonetheless, Henderson planned to add a new generation of compact vehicles and crossovers to GM's surviving brands: Chevrolet, Cadillac, GMC and Buick. "When gasoline prices hit \$4 a gallon last year, we saw a huge shift [in consumer preferences] for the first time," Cordeiro says. "At that moment, there was really a shift in people's minds about how they thought about driving, and what vehicle to purchase."

Henderson's plans drew some praise. But ultimately, he didn't produce enough *results*. He was removed by the GM board in early December, with GM Chairman Ed Whitacre Jr. saying Henderson's reforms weren't being implemented quickly enough. As of press time, his replacement had not been named—but the company's biggest problems, including its tainted reputation, remained.

Focus groups react favorably to GM's concept cars, so long as they are unidentified, Cordeiro says. Add a GM nameplate, and their enthusiasm cools. As a result, GM—along with Ford and Chrysler—has yet to demonstrate it can sell compact cars without big incentives, says MacDuffie. "They have to convince consumers to pay more and not wait for big sales and big rebates," MacDuffie says. "They are trying to recondition consumers that were trained over a long period of time. And if they succumb to the temptation to do some heavy



discounting to move the metal, they will reinforce buyers' perceptions that they should just wait awhile and get a better price."

The After-Shock

When behemoths like General Motors or Chrysler get into trouble, the industry's smaller players—in this case, auto dealers and parts suppliers—take an even bigger hit.

Consider this: General Motors alone will buy \$45 billion worth of components this year. The company has 1,400 parts suppliers in North America. But as the Big Three cut costs and slashed production, a number of major suppliers went bankrupt.

Mohsen Sohi, WG'98, has spent the last six years trying to prevent that from happening to his company, Freudenberg NOK, a joint venture formed in 1989 between a German and a Japanese automotive supplier. Sohi works in the heart of Big 3 country. From his office in suburban Detroit, it's just a 22-mile drive to Ford's world headquarters; 29 miles to General Motors' corporate offices and 34 miles to Chrysler's.

But over the past six years, Sohi has started to loosen the ties that bind his company to the Detroit 3, and the auto industry in general.

When Sohi was named CEO in 2003, the Detroit 3 comprised three of the company's top five customers. Sohi soon concluded that Freudenberg—which makes powertrain seals, vibration dampers and hoses—was too dependent on automakers. The auto industry in general, he saw, was saddled with too much production capacity. And the Detroit 3 were especially vulnerable, given the import brands' steady

expansion into the U.S. truck market.

"It was clear to us that the industry was going to have a lot of problems," Sohi explains. "So we made a strategic decision to take our technology into other markets."

Under Sohi's leadership, the company launched new products for the medical, aerospace and oil-and-gas industries. As a result, non-automotive customers now account for half of Freudenberg NOK's revenues. Sohi also expanded sales of automotive components to aftermarket customers.

Even so, Sohi admits the company still rises or falls with the auto industry's fortunes. As auto sales collapsed, Freudenberg shut down four U.S. factories and eliminated 1,500 jobs in North America and Brazil. After topping \$1 billion in sales 2007, sales declined in 2008 and 2009.

And yet, the diverse mix of customers allowed Freudenberg NOK to avoid a cash-flow meltdown.

"Early this year, we hit the low-water mark," Sohi says. "But I like to tell our customers that we had been preparing ourselves for five or six years."

The bottom line, as Sohi sees it? Freudenberg NOK will never completely abandon the Detroit 3. But he also wants to loosen the bonds. General Motors, Ford and Chrysler are likely to survive for some time to come, he says.

But they will never regain the dominance that they once enjoyed. ■

David Sedgwick serves as Automotive Editor for the Detroit Daily Press and Editor of Autobeat Daily Europe.



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Knowledge@Wharton

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Available All the Time: Etiquette for the Social Networking Age

After a long day at the office, imagine logging onto Facebook to see what your friends have been up to, only to have your boss or colleague message you about an urgent work matter. Aside from the fact that you are officially off duty, is it appropriate for your co-worker to reach out to you through a social networking forum? Was it wise to accept a colleague or higher-up as a “friend” to begin with? And—perhaps more importantly—in this day and age, when people are seemingly available around the clock because of smartphones and our endless appetite for all things online, is anyone ever really “off duty?”

As Facebook, Twitter and 24-hour Blackberry access blur the lines between business and personal lives, managers and employees are struggling to develop new social norms to guide them through the ongoing evolution of communications technology. Wharton faculty and other experts say the process of creating rules to cope with the ever-expanding reach of modern communications has just begun, but will be shaped largely by individuals and organizations, not top-down decrees from a digital Emily Post. Generational differences in the approach to openness on the Internet will also be a factor in coming to common

understandings of how and when it is appropriate to contact colleagues, superiors or clients.

“There are huge etiquette issues around the new social media, especially the interactive type,” says Wharton management professor **Nancy Rothbard**. “What if your boss friends you on Facebook? That’s a dilemma. How do you not accept that friend? What if you really are friends?”

According to Rothbard, new communications technology is eroding the boundaries between home and office, which creates a “double-edged sword” for companies. “On the one hand, it enables flexibility. In some ways, it makes you more effective. But it can also lead to a lot of burnout. In the long term, it may lead to conflict about how you feel towards your other life roles and your ability to be fully present in any one domain.”

For example, a Blackberry can allow parents to attend their children’s soccer games while remaining in contact with colleagues at the office in case an emergency comes up. But, she adds, “you have your Blackberry at your kid’s soccer game. That’s another ... line you may be crossing.”

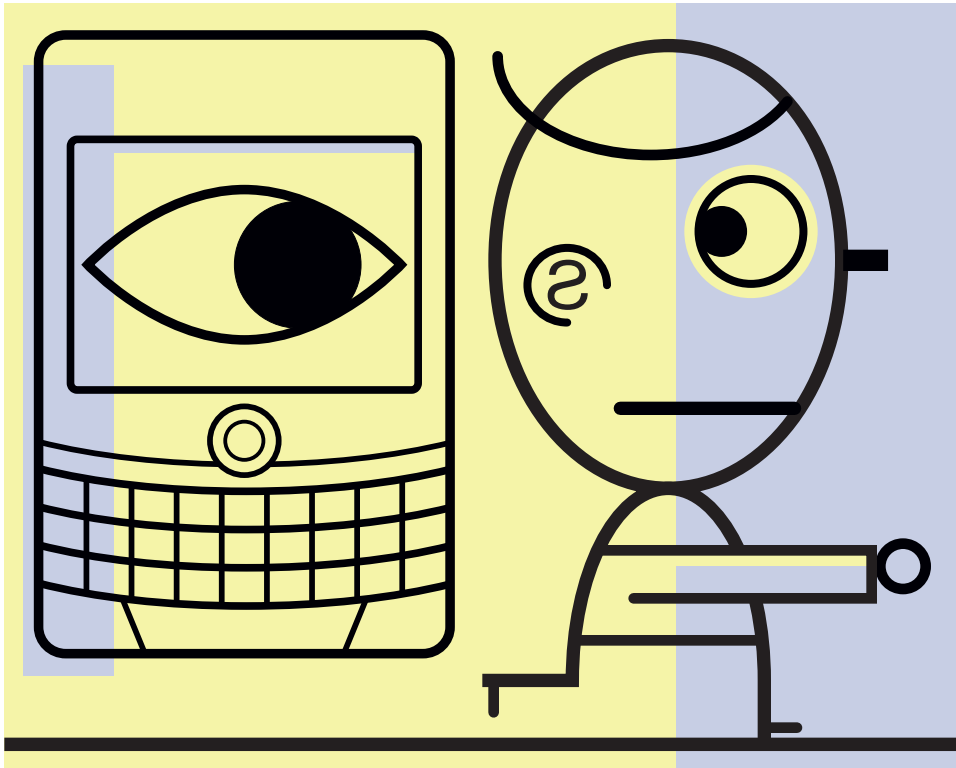
The explosion in the popularity of Facebook has made the site a key battleground in the struggle to establish consensus on correct social networking behavior. Roth-

bard notes that initially, many businesspeople attempted to use LinkedIn for business contacts, reserving Facebook for more personal interactions. Gradually, however, professional colleagues, clients and supervisors have now become “friends.”

Wharton professor of legal studies and business ethics **Andrea Matwyshyn** had intended to keep her Facebook page strictly personal, but was forced to open it up when colleagues in Europe chose to use Facebook as a means for organizing a conference. Through that initial group of professional friends, other business contacts began to reach out to Matwyshyn on Facebook. “I felt social pressure to build out my social network, because at that point I had about three friends,” she says. “That’s how Facebook gets you.”

‘MULTIPLE ‘SELVES’

For most people who use Facebook and other social networking sites, says Wharton marketing professor **Patricia Williams**, “there is an understanding of the multiple roles we play. There is the self we are for our friends, a self for our family [and] a professional self. What’s interesting is the degree to which we are comfortable playing all of those ‘selves’ at one time.” And that is something that people are not used to doing. Before the advent of such net-



J.D. KING

works, it was unusual for someone to display a persona that would seem familiar to friends, coworkers and family—all at the same time.

“I’ve heard people say that Facebook is for personal friends and LinkedIn is for professional contacts,” Williams notes. “But many of my Facebook friends are my colleagues—people who work just down the hall—and I don’t have a problem with that. I do, however, have some discomfort being ‘Facebook friends’ with my students, because it gives them access to my personal self that’s not normally available to them.”

At the same time, Williams’ students, especially the undergraduates, have not yet developed a sense of their professional self. Consequently, she believes, they may be less cautious about the image they project on social networks, even when they may be visible to bosses, clients—or teachers.

Williams and a colleague, Wharton marketing professor **Americus Reed II**, are conducting research that examines the conflict between individuals’ various identities, “such as when my role as a professional comes into conflict with my role as a mother,” Williams says. In mixing up personal and professional roles, people can get themselves into embarrassing situations. “I think some people are good, and

some people are not so good, at finding a balance in these roles” and keeping information that would be perceived as too personal out of a professional context.

Workplace conflicts have also come up at companies where managers have limited or banned Facebook for being a distraction and monitor employees’ personal pages for images or comments that might reflect poorly on the business. At the same time, Matwyshyn says some companies require employees to maintain blogs or to Twitter as a way to market the firm. Microsoft, she notes, encourages social networking on the job. “It all depends on how people use the social media. For some people, Twitter feeds can be a great business outreach mechanism, and so posting items to Twitter may be considered by some companies or individuals to be part of their job.” Social networking can help personalize or humanize a business culture, and many companies have their own Facebook page, she adds.

GENERATIONAL APPROACHES

Communications researchers, and the companies that look to them for advice, have a lot to learn about how or if employers should control or encourage their employees’ use of social networks, according to Williams. Certainly, employees who

are talking about their workplace on Facebook could be considered to be “exposing the brand,” which can be good or bad, depending on what aspect of the brand is being exposed. “So, the question is whether that is helpful or harmful to the workplace or the brand.”

Monica McGrath, a Wharton adjunct management professor, says that some of the misunderstanding about social networking is generational. Older workers and managers may have a Facebook page, but it is not essential to them. Younger workers now entering the corporate world rely heavily on Facebook, Twitter and other social media to communicate. “Right now, there is tension between those two generational approaches,” notes McGrath.

While networking etiquette is in flux, standards will develop, she predicts. Typically, business norms evolve through official policy disseminated by organizations and by “reality” that bubbles up from the organization’s grassroots. “The question is: How accessible do you want to be? [Today,] young people want to be very accessible, and in an international corporation you are expected to be available [around the clock]. Time zones mean nothing. The norms will continue to develop based upon generational leadership.”

While the norms are in transition, McGrath says she does not think that corporations will try to create standards through official policies. “It really depends on the corporate context or even the individual context. If you are working on an important project and a number of people depend on your input, you would [want to] be much more available than if you have finished the project and are on vacation. The etiquette of that is more dependent on the individual and his or her priorities.”

McGrath, who is also a human resources consultant, says she—like most entrepreneurs—is typically available around the clock. But “as long as nothing is perking,” she turns off her phone. “People need to determine what makes sense. If the boss is up at midnight sending email, some people are okay with that, but other people are not. If you have family priorities that

are different than [those of] the boss, you have to work that out.”

Business consultant Terri Thompson, founder of Etiquette in Action in Paris, Kentucky, says the same idea applies to managing the scope of social networks. Cautious friending is one way to keep a Facebook page from becoming a business liability, she adds. “It’s not that impressive to have 500 friends on Facebook or LinkedIn whom you don’t know, and you don’t know what they might say.”

BLACKBERRYS IN MEETINGS

Sigal Barsade, a Wharton management professor, says the uncertainty over access etiquette is the result of fundamental changes that computer-mediated technologies have made to basic human communication.

Much of the confusion is due to the inability to have a reciprocal conversation in the context of, say, Twitter or Facebook postings. “So it’s hard to cue in exactly as to what the etiquette should be at the moment, because it’s sequential. The brevity and lack of richness of these computer-mediated technologies make it harder to behave in ways that people are used to.”

She says there are likely to be two major paths to developing etiquette for today’s new forms of communication. One is through the introduction of new people into an organization who bring with them norms that gradually become accepted. For example, she recalls a student who had worked at an investment bank in New York and transferred to an office in the Midwest. During a one-on-one meeting with a manager, the newcomer made the mistake of answering his Blackberry. The manager scolded the transplant, who was baffled because his former manager in New York had always answered his Blackberry during meetings. For now, Barsade says, the Midwest customs would prevail in that setting, but as others from outside organizations enter, the office’s subculture is likely to change.

The other way that etiquette around new communication devices is likely to evolve

is through social information within the organization. “People influence each other,” she says. The most important determinants of socialization in any organization are managerial role models. Workers watch top managers and their immediate supervisors to learn what is accepted and, better yet, rewarded in the organization. This is more powerful than corporate edicts issued by the human resources department, and even stronger when senior leaders and operational managers are in sync. “If this is something senior management cares about, it will be a top-down process, which can be more systematic and effective than a bottom-up process,” she notes.

Given that power, wouldn’t managers demand all-access, all the time? Not necessarily, says Barsade:

“Senior management is increasingly recognizing the downside to constant availability, and may well need to [rein] employees in from over-using the technology. This can be seen in firms that have days, or times of day, that employees are told not to use computer-mediated technology. Also, senior management would have to manage being [on the receiving end] of that much access, which could be a problem in its own right.”

COMMUNICATION ‘PECKING ORDER’

According to Thompson, there is a general “pecking order” in the business community when it comes to responding to different forms of communication. Email should be answered within 24 hours and a telephone call returned even sooner. Social networking sites take the lowest priority. The order makes sense because a phone call or email seeks specific information from the one individual being contacted.

Social networks come last because, she notes, they are a wide-open forum where communications are less targeted at one individual.

Then there is the question of the professional colleague on Facebook who, while eagerly awaiting your response to a work-related deliverable, notices that you have been busy updating your Facebook page

with social news. Is it proper to call someone out for such an apparent dereliction of duty? Again, it all boils down to context, says Williams. “I can imagine being in a situation where maybe I need to take a break and blow off steam by saying something on Facebook.”

Rothbard notes that Facebook itself is not likely to take a role in establishing norms to sort out the conflicts between business and personal friending. “I don’t know if Facebook wants to be Emily Post,” she says. Social networking sites might emphasize options that allow users or organizations to tailor their own norms for dealing with problems that can crop up when mixing business and personal communications, she suggests.

Matwyshyn does not expect another site to evolve as a replacement for the highly personal space that once defined Facebook before it was infiltrated by business and professional users. “If you have built up 500 Facebook friends, that’s a sunk cost,” she says. “If you stop using it, you’re cutting off 500 connections and the switching costs are high. So, there’s a stickiness in the use of the application.”

Meanwhile, the root of many of the awkward situations that arise around the use of Facebook and other social networking sites is giving out too much information, faculty emphasize. Rothbard says that in face-to-face communications, people are much more careful about the volume and nature of the information they disclose. On the Internet, however, “there is a lot of lack of awareness—or obliviousness—about who is receiving this information.” Someone using Twitter, for example, may think that only 20 people will read their message; meanwhile, millions of unknown people may stumble upon the information. Matwyshyn agrees that users of social networking sites must be more cognizant of the viral nature of their posts, especially in any context where work and private life are intertwined. “They have to realize there are potential negative consequences that can flow from coworkers knowing more about you than is prudent.”

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Learning to Listen



It's a cliché, but as the author learned, it's true: "There is no 'I' in 'team.'"

I'm what the folks in admissions like to call a "nontraditional applicant." High-school dropout. Compost farmer. Insurance salesman. Recovering hippie.

I came to Wharton expecting to be immersed in the world of business, and my first year exceeded those expectations. It was a whirlwind of accelerated learning, frantic job-searching and constant inspiration by an incredible group of classmates. Yet the most powerful aspect of my time at Wharton has been something I never saw coming: The personal and emotional growth I have achieved through the Wharton Leadership Program.

The defining moment of my Wharton career was the day of the Learning Team Retreat when I first met my teammates.

The strength and cohesiveness of one's learning team shapes the first-year MBA experience here at Wharton. While some learning teams gel immediately, others struggle. My team fell squarely into the latter category. As someone who consistently excelled in individual coursework, my first inclination was to blame the other members for our poor performance. But through the 360-review process and the mentorship of Professor Greg Shea and Deputy Vice Dean for Student Life B. Kembrel Jones, I came to understand *my* role in our shortcomings.

The message I heard from my teammates during our first 360-review session came as a, well, surprise: While they admired my intellect and appreciated my willingness to take on a significant workload, they found me intimidating and unwelcoming to others' ideas. I was floored. This was my first real experience working on a team that provided organized feedback, and I was unaware of how my actions were negatively affecting my teammates. I am intent on pursuing a career in consulting, but I realized at that moment that my capacity for analytics and eagerness to learn would not help me one bit unless I was able to thrive in a team environment. I knew I had to change.

So it was with a newfound dedication to active self-improvement that I met with Prof. Shea. He taught me about the importance of active listening, and how the practice would allow me to gain more from working with others. In my meeting with Deputy Vice Dean Jones, meanwhile, I learned the importance of establishing connections with others and learning to engage with my teammates in a more casual and personable style. I emerged from these discussions inspired to become a better leader and team member.

Thus, I changed my approach to my learning team. With newfound awareness of how my intensity had discouraged others'

contributions, I began speaking less and asking more questions. I also made an effort to get to know my teammates on a personal level outside of the classroom.

It worked. I saw a noticeable change in the mood of the meetings, and was able to learn more from my teammates. The quality of our work improved as everyone showed themselves eager to contribute. During our second round of 360-reviews, my teammates stated that my listening skills and openness to new ideas had shown significant improvement, and that I had become a more pleasant person with whom to work. It was a major step forward.

The true test, however, came during my summer internship at the Boston Consulting Group. Consulting thrives on the notion that a team of people working together will always create more valuable analysis than an individual working alone. As such, I knew that the success of my internship hinged

mostly on my ability to drive value through my team.

Though my feedback sessions reflected the fact that I still have room to improve, my fellow interns were confident that I have the potential and drive to become an excellent consultant. BCG apparently believes that, too: I will be returning to work full-time at the firm after graduation. Without the insights I gained during my first year at Wharton, I am certain my internship would not have been nearly as successful.

Wharton has had an enormous impact on my life. I've learned a great deal about business. I've built an incredible network of peers. I've landed my dream job. I've forged strong friendships. Yet as I prepare for the next phase of my life, and pursue my aspirations both professionally and personally, I believe the greatest lesson I will take from my time at Wharton is the importance of being a good teammate—and, by extension, a good leader.

Greg Emerson, WG'10, is from Berkeley, California.

“I realized that my capacity for analytics and eagerness to learn would not help me one bit unless I was able to thrive in a team environment.”

Randall Weisenburger, WG'87

Omnicom Group CFO **Randall Weisenburger, WG'87**, shows his commitment to Wharton, and the **Wharton Interactive Media Initiative (WIMI)**, as concretely as he can—via the direct involvement of more than a dozen Omnicom-owned companies in WIMI research projects.

OMG, Omnicom's media buying and planning group, is working with WIMI (see *Faculty Q&A, page 12*) on several projects to help the company better understand the cost effectiveness and efficiency of interactive media buys. Another Omnicom firm is working with WIMI to develop a media-mix modeling capability.

"Anyone can try to measure what your return on investment is if you run one more TV spot or not or buy another million hits online or run one more print ad," Weisenburger says. "But the real backdrop is how the different mediums all work together. So if a client shifts money from TV advertising to Internet, it may be cheaper, but is it more efficient? Does it actually have an end result that's superior?"

Weisenburger speaks with genuine passion for WIMI, a data-driven research program run by Wharton marketing professors **Peter Fader** and **Eric Bradlow** that focuses on interactive media, its effects on global businesses, and implications for traditional business models. It's a partnership that dozens of Omnicom's data-driven subsidiaries such as Organic, BBDO and OMD, stand to benefit from, Weisenburger believes.

"These are the kinds of research projects WIMI is interested in getting involved with," he says. "It's pairing up incredibly talented academics with real-world situations and run both academic and real-world research side by side."

Weisenburger, a founding WIMI supporter, has a long history of working to create problem-solving programs at Wharton.

In 2001, he established the **Wharton-Omnicon Communications Fellow Program**, which trains students to serve as writing and speaking coaches to their peers. Weisenburger launched the program after hearing program head **Lisa Warshaw** speak to the need for better oral and written communications skills among today's business professionals—and recalling his own limited-at-best communications education while at Wharton.

"It wasn't something that came naturally to me," he says. "I had to work really hard at it. But I always admired people who did it well and realized how important the presentation was. Lisa pointed out, and I really agree with her, that those students or employees who had better communications skills ... had far faster career acceleration and were just more effective in their careers."

Weisenburger certainly hasn't had trouble being effective during his career.

A Virginia native with a B.S. from Virginia Tech, Weisenburger joined First Boston's M&A group after graduating from Wharton

in 1987. Then, in 1988, he left First Boston with legendary deal-maker Bruce Wasserstein, who the founded the boutique investment banking firm Wasserstein Perella. There, Weisenburger ran the private equity group for more than a decade, overseeing such heady deals as the sale of Maybelline to L'Oreal in 1996.

In the late 1990s, Weisenburger met Omnicom CEO John Wren at their daughters' primary school in Greenwich, Conn. Wren was looking for a successor to his company's longtime CFO, Fred



Meyer, who was about to retire, and asked if Weisenburger knew of any good candidates. Weisenburger offered some names, not realizing that Wren's real interest, of course, was in hiring him.

And at first, he didn't jump at the job.

"But once I understood what Omnicom was about—the way the company was structured and what its strategy was—it was ultimately fairly similar to private equity,"

Weisenburger says. He joined the company in 1998.

Despite its station as the largest marketing and communications company in the world, and despite its \$13.4 billion in 2008 revenues, Weisenburger says Omnicom is at its core a relatively small group of people overseeing the strategy and capital structure of a large group of industry-leading marketing and communications companies. Its focus, he says, is to build the right portfolio of companies—and then pick the right managers to run them.

"It's similar to a private equity firm in that you are dealing with portfolio companies and their management teams, but you don't actually run the businesses," Weisenburger says. "But the good news for Omnicom is that we are building our business for the long term, so when we make an acquisition we're looking at it from a long-term perspective. In private equity, you can make great investments, but you have to sell them in a shorter and shorter time frame"

While a combination of the recession and its resultant cuts in advertising and marketing expenditures have taken a toll on Omnicom's recent financial performance, Weisenburger sees client spending beginning to stabilize and new business on the rise.

"The past year has created more issues when it comes to worrying about the financial health of our clients and obviously some fairly rapid changes in some of our client's marketing budgets, and in turn our company has had to adjust our cost structures to keep them in line with those changing revenue forecasts," Weisenburger says. "But as far as investors go, our investor base is stable. Omnicom has performed very consistently over a long period of time and has earned a great deal of respect from our core investor base. They have been very supportive of Omnicom over the past year, and I think our business has earned that respect and loyalty."

—Nancy Moffitt

Class Notes



HARTMAN WG'02

Please note that despite our best efforts, due to overwhelming alumni response, we were unable to accommodate all photo submissions within the Class Notes section.

Please send updates to your class correspondents at the addresses listed here or to 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

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Dan Dolgins was credited with the launching of *Loaf Magazine* by the Class of 1950. He sent me a sample copy dated February 31, 1950 at 25 cents per copy, and a subscription cost of \$6 per year. I thought the mention of *Loaf* in the last issue would generate some memories. However, it didn't. I received not a word. I promised I would quote from the issue in this copy, but discovered I'd better not, because I may confuse "fact or fiction." Any comments regarding *Loaf* will have to come from my readers. Come on, group, what are your memories of *Loaf*?

Henry Gluck has been elected to Chairmanship of the Board of Advisors for Ronald Reagan UCLA Medical Center. According to the news release: "Born in Germany, Mr. Gluck was raised in Philadelphia. He graduated from the University of Pennsylvania's Wharton School with a Bachelor's Degree in Economics, Finance and International Trade. While still

in his 30s, he became President of Monogram Industries, at that time, one of the fastest growing conglomerates listed on the New York Stock Exchange. Mr. Gluck was also Chairman, President and CEO of Magnasync-Moviola Inc. In 1983, Mr. Gluck became Chairman and CEO of Caesar's World Inc. In 1995, he negotiated the sale of Caesar's World to ITT, where he joined the Board of Directors. Until 2003, Mr. Gluck was co-chairman of Transcontinental Properties, a real estate development company. He has been a member of the Ronald Reagan UCLA Medical Center Board of Advisors since 2001. Mr. Gluck has made many personal contributions to the community. He has served as a member of the National Council of the Salk Institute, as a trustee of City of Hope, and as chairman of the Board of Trustees of the Westlake School. He also served as Chairman and as a Trustee of the Business Institute of Gerontology

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of the Andrus Gerontology Center at the University of Southern California. Ronald Reagan UCLA Medical Center is part of the UCLA Health System and is the flagship hospital of the David Geffen School of Medicine at UCLA.”

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At our 50th reunion a couple of years ago, it was great ‘catching up’ and renewing Penn activities from a half century ago! All our lives and locations, for the most part, have dramatically changed. How about sharing your ‘evolutions?’ Doing so, very likely, you may hear from a long-lost former classmate. Personally, I’ve traded the snows and skiing of Syracuse for quaint Mt. Dora, FL. I escape the summer heat by heading for the mountains of Hendersonville, NC. Interestingly, **John Clure** saw I had moved and visited us with wife, Roberta, from their new location near me. Recently **Jack McNichols**, **Charlie Meredith** and our wives



got together for a mini-reunion at our home last summer, again sharing fun memories. Bring us up-to-date with your location and activities either by ‘snail mail,’ telephone to me (I still prefer the more personal!) or directly to the University. You may well come up with a long lost former friend who has relocated to your neighborhood.”

Jack McNichols writes: “Attached is an August 2009 picture of ‘57 classmates **Jack McNichols** (on the left) and **Charlie Meredith** (on the right) visiting our Class Correspondent, **Eric Johnson** (center) at Eric’s summer home in Hendersonville, NC. All three are changed somewhat physically but, unfortunately, little changed otherwise. Best to all!”

Francis (Frank) M. Betts III, W’57, GSE’77, writes: “My wife, Renee, and I retired in 2000 from the Washington, DC area to our summer home near Redstone, CO, on the backside of the Maroon Bells. According to Renee, I “failed my first retirement miserably” when I launched a foundation to collect and distribute computers for school kids, then followed that by managing a network of a dozen rural charter schools. When the winters got too long in November 2006, we re-retired and moved to Pinehurst, NC, where I can again play golf all year around. Our son, Ian, is still in the Washington, DC area.”

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You and I probably didn’t know the **Reverend Allen Beach** because he grew up in suburban Philadelphia and attended Penn nights and days for seven years while he worked for a living. Early on, he married his high school sweetheart, Lynn, who along with Allen also led their church youth group. Allen became a regional manager for CIT Corp when, at age 28, he decided to attend Princeton Seminary, which wasn’t so sure they would accept him because he and Lynn already had five of their six children.

After graduating with a Master of Divinity degree he became a parish minister, all the time working his way west, ultimately to Denver. His industrial management major helped Allen lead large churches and run successful building programs.

Now retired in Wichita, Kansas, Allen and Lynn have celebrated their 50th anniversary, and have

22 grandchildren and 15 great grandchildren. With those numbers you’d think they are Mormons. Nope, they’re Presbyterian.

John Gamba received Penn’s Alumni Award of Merit five years ago, lives mostly in Naples, FL, and summers in Ocean City, NJ. Not satisfied with working for his career with Verizon, one of the largest corporations in America, John retired 10 years ago to join with his son, John, Jr., C’92, helping others with new ventures, especially in technology.

John spends a lot of time on the Board of Directors for his community, working through the legal and financial problems left to them by a bankrupt developer. Mary Anne, his wife, attended nursing school at Penn and later got her master’s degree from Penn. She was appointed to the Board of Overseers for Penn Nursing. John is on the Board of Overseers for the School of Education. John and Mary Anne have two children and three grandchildren.

As **John Butera** puts it, he “fell in love with his boss, Jean Jones, 17 years ago and married her.” John and Jean practice law in Wayne, PA. They both enjoy walking, especially around Charleston, SC, where they have a house on Seabrook Island. John and our classmate **Joe Calihan** recently celebrated Wharton ‘56 alum **Tommy Smith’s** 75th birthday at the Rolling Rock Club, which is either in South Carolina or where they make Rolling Rock beer. I don’t know. Both of John’s sons, Ted and Andy, went to Penn State. When I heard of his interest in walking, I recommended to John that he and Jean walk the Milford Track on the south island of New Zealand. Sara and I walked it in 1993 when we were still young and svelte. Years ago John recommended that Sara and I walk the paths on Cinque Terre, Italy, which we did and enjoyed.

As I write this I am looking forward to the Homecoming Game next weekend. **Jim Keeley, W’61**, and I always enjoy the fall weekend at Penn, where we get together with **Bill Engel, W’57**, and **Art Bledsoe, W’57**, for pre-game

sustenance at the New Deck. Smokey Joe's, by the way, is quite a haul for my 71-year-old legs, but the walk is good exercise.

You and I can enjoy the whole panorama together next May, when we meet for our 50th reunion weekend. Where has the time gone?!

Mike Beausang left Penn expecting to fulfill his obligation to the Navy and later to begin a career in engineering. Instead Mike attended law school and continues to help clients today. He's married to Deborah, a manager of a 700-attorney law firm in Philadelphia. Mike has four children and 10 grandchildren.

Class Correspondent W'61

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Ellen Moore Morrill married Donald Rifley on October 10, 2009, in Nashua, NH. Ellen remains active in Eastern Star and many other local and charitable organizations.

Ernie Tracy married his second grade classmate, Loretta, on August 23, 2009, in Hancock, ME. They had not been in touch since high school, when they re-connected to work on their 55th reunion. After a West Coast honeymoon, they are now planning a Penn football weekend. Ernie says Loretta loves Penn!

Walter L. Pepperman II, W'61, L'67, and his wife, Annie, continue to enjoy running their bed and breakfast in Middletown Springs, VT. Walt is also a Registered Maine Guide and wildlife advocate, specializing in wolf recovery in the Northeast.

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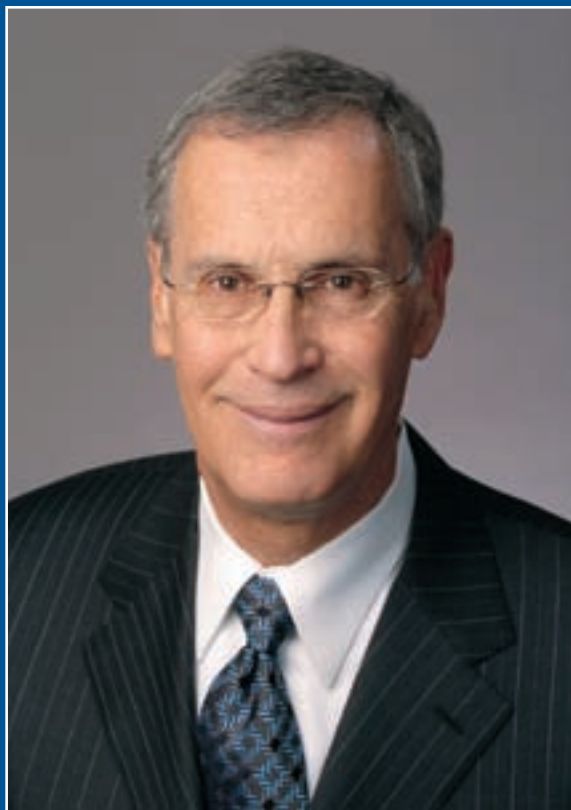
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On Nov. 30, 2008, **Charles V. Austin, Jr., WEV'68**, retired from Morgan Stanley as Vice President and Financial Advisor. He has had a distinguished career in the banking and investment field. After starting in 1957 at Jirard Trust Corn Exchange Bank, he then moved on to Bryn Mawr Trust Company, Boardwalk National Bank, Vineland National Bank and, finally, Hallandale Bank & Trust Co., where he started the Trust Department and served as Senior Vice President and Trust Officer. In 1982, he started at Advest Capital Advisors as Managing Partner. He was also a Vice President and Financial Advisor at Drexel Burnham and Lambert, and Prudential



Richard F. Roth W'68

Richard F. Roth has been recognized in the Law & Politics *Michigan Super Lawyers*® 2009 issue. As one of 13 named a Super Lawyer, he is recognized as a resource to aid attorneys and consumers in the search for legal counsel.

Securities.

During his time at Wharton, he served in the Pennsylvania National Guard 166st Artillery for eight years, with an honorable discharge and an MOS as First Sergeant. He also received his teaching certificate from the State of Florida and served as an instructor for the American Institute of Banking, teaching bank investments and trust services in New Jersey and Florida. While living in New Jersey, he was elected as City Councilman for Linwood, NJ. He served as Finance Chairman and was also President of the Linwood Republican Club. He was President of the Hallandale Rotary Club, is a Paul Harris Fellow, was director of several organizations

including the American Cancer Society, the Broward County Estate Planning Council, and the Financial Security Savings and Loan Association. Charles and his family were members of Saint Mark's Episcopal Church in Fort Lauderdale where he served as Senior Warden, Vestryman and President of Saint Mark's Episcopal School PTA.

He and his wife Doris retired to Lady Lake, FL and have two children—Kathleen, who lives in Warrenton, VA, and Kyle, who lives in Pompano Beach, FL.

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W⁷⁰

Charles C. Coyne, a member of the business and finance section of the law firm of Obermayer, Rebmann Maxwell & Hippel LLP, Philadelphia, PA and of its International Law Committee, was a faculty member for the 2009 International Business Law Summit held in Luxor, Egypt, November 2-6, 2009, by the Center for International Legal Studies, Salzburg, Austria (CILS). He was to speak on "The Lawyer's Role in the Changing International Ethical Climate."

He is a member of the Philadelphia, Pennsylvania and American Bar Associations, admitted to practice in Pennsylvania, New Jersey and before the United States Supreme Court. He is a subject of biographical record in *Who's Who in America* and *Who's Who in American Law*, is rated "A" (Most Highly Qualified) "V" (Adheres to the highest ethical-standards of the profession) by the *Martindale-Hubbell Law Directory*, and is a Fellow of the Center for International Legal Studies.

Mr. Coyne has spoken at a number of international conferences and seminars, and in 2006 he conducted a seminar "American Entrepreneurship, The Lawyer's Role: the Function of the Attorney-At-Law in the U.S. Economy" at the University of Szczecin in Poland. He represents and advises a number of local, state, national and international business and government leaders, including his brother, Thomas H. Coyne, Chief Executive Officer of the Coyne Chemical Co., Inc., headquartered on Croydon, Bristol Township, Bucks

County, and former Chairman of the National Association of Chemical Distributors; and another brother, James K. Coyne, former Congressman from the 8th Congressional District in Bucks and Montgomery Counties, former Director of the White House Office of Private Sector Initiatives and Special Assistant to the President, and currently President of the National Air Transportation Association, Washington, DC.

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Sari Ann Strasburg, attorney and CPA, has been selected for the 2009 DirectWomen Board Institute. DirectWomen named 21 top women lawyers from across the country for the program, designed to identify and promote qualified women lawyers to serve on corporate boards of public companies.

Sari is the owner of the law firm Strasburg Law P.L.L.C. in Bedford, NH, where she provides outside general counsel services and focuses on business contracts and taxation, intellectual property and U.S. and international transactions. She has over 25 years of experience providing legal, tax and accounting service to the business community. She received the 2007 NH Business Excellence Award for Excellence in Law. Sari is an attorney in New Hampshire (1985) and Massachusetts

(1983) and a Certified Public Accountant with extensive professional success with U.S. and international manufacturing, technology, distribution and service companies. In addition to her areas of practice, Sari lectures for and participates in professional and educational organizations.

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It's been an exciting year with our 25th reunion in May, reconnecting with classmates, and seeing the wonderful new facilities at Huntsman Hall. In the course of writing six class e-newsletters as the Penn Class Reunion Communications representative, I loved reconnecting with Penn 1984 classmates, **Bruce Levine** and **Mary Martucci**, and working with Class of 1984 President **David Smith**. I've loved getting a chance to meet other 1984 alums as well: **Art Chou**, **Patty Elkins**, and **Andy Hochberg**, and learning about their successes.

My family—including husband, **Cliff Porzenheim, W⁸⁵**, and children Chris and MJ—and I greatly enjoyed attending a fascinating lecture on Real Estate in Huntsman Hall by Professor Joe Gyourko during Reunion weekend.

The lecture hall was packed to standing room only and the audience was rapt. Afterwards, our teenage son was so engaged, he stayed to ask Professor Gyourko a follow-up question.

On the Chicago front, we have co-hosted a number of events between the Wharton Club and Penn Club of Chicago, including a networking breakfast on RFIDs in July (www.pennclubchicago.com).

Personally, we spend most of our free time as a family with our two teenage children, and the many activities of their full day-to-day schedules. For instance, Chris, our oldest, just completed a wonderful performance as Judge Patterson in the play *Becoming Memories*. MJ is finishing off her first-ever season of field hockey.

Professionally, I've enjoyed learning about the college student's decision process through some work I am leading for the CMO at Purdue University. It's fascinating to see how today's young adults in high school are selecting colleges, and the expectations that they have, some of which are very different from the decision process we went through 25-plus years ago.

As ever, I'd love to hear from you, and include your news in this section.

Class Correspondent W'85

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Greetings all! I hope your autumn is off to a great start. How about taking a quick moment to send in your news? Thanks!

In 2003, **Larry Harding** founded High Street Partners (www.hsp.com) and currently serves as its CEO. Larry and his team at High Street Partners provide assistance to more than 170 U.S. companies operating overseas.

Prior to founding High Street Partners, Larry served as Vice President of International Finance for Ciena Corporation, a global supplier of telecommunications equipment.

Before joining Ciena, Larry

held various positions in public accounting and private industry, including serving as CFO of Omnia Corporation and as Corporate Controller at VideoServer. Earlier in his career, Larry served as CFO for Replica Corporation and as a Senior Manager and as an M&A Consultant at Ernst & Young in Boston.

In 2000, Larry received The World Trade Center Institute's annual Maryland International Business Leadership Award, which recognizes Maryland business executives whose creative influence has contributed to the global success of their companies. Larry became licensed as a CPA in Massachusetts in 1988.

While at Wharton, Larry was in Sigma Phi Epsilon and played lightweight football. He remains a loyal alum through donations to the fraternity and the School, and stays in close contact with several classmates.

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Keith Gottfried wrote: "I am a partner with the Washington, DC office of Blank Rome LLP where I focus my practice on shareholder activism, corporate governance and securities law."

Class Correspondent W'88

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Clio (Alexiades) Nicolakis

recently accepted a position at The Priceless Legacy Company (headquartered in Dallas) as a Legacy Consultant. "I joined a new custom-publishing company, Priceless Legacy. It's great because



Gary M. Kaplan W'86

Farella Braun + Martel LLP welcomes Gary M. Kaplan as special counsel in its San Francisco office, where he will concentrate on bankruptcy, creditors' rights and commercial law. Bringing nearly 20 years of experience in this practice area, Kaplan is a Certified Legal Specialist in Bankruptcy Law by the State Bar of California and is Board Certified in Business Bankruptcy Law by the American Board of Certification.

I can work remotely from home in Connecticut. I have two young daughters and can still have a meaningful, creative and fun career, which is quite different from my years as a CPA! I help older people create their own Life Story book (essentially a 100 page autobiography) for future generations to treasure. How many of us wish we had a written record of our parents' or grandparents' lives, lessons and photos? It's exciting for me to personally connect with senior citizens and help them complete such a creative and quality project." To get in touch, go to www.pricelesslegacy.com/cnicolakis.

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Emily Levin Mendell has been head of communications for the National Venture Capital Association for the last five years. She is also a regular contributor to Babble.com and iParenting.com and co-authors a daily blog at www.mothersofbrothers.com.

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Stefan Whitwell writes: "Is it just me, or is life busier than ever? Michelle and I have three kids now (Isabella, 7, Kristina, 5, and Alexander, 3). On the work front, Tierra Capital, LLC is putting real estate projects on hold right now and re-allocating capital and energy into building an FX Trading business that incorporates a Trading Education business line, a CTA Money Management business built around an automated trading algorithm specific to major FX currencies. Down the line we want to create a foundation to teach underprivileged high school students key concepts involved in managing money, using a tithe from the two business lines above. If anyone is near Austin, please do

look me up!"

Kaihan Krippendorff writes that he moved with his wife, Pilar Ramos, C'94, and two kids to Greenwich, CT from Miami last August. They are slowly getting used to the cold again and expecting their third child in March.

Laurance Narbut wrote in that he is working in San Francisco at an investment firm, Passport Capital, as a portfolio manager in the energy space sector and, "more importantly," tied the knot last year to Maura Keenan, a San Francisco native.

Deb Roberts writes that she just launched Synapse Marketing Solutions, a marketing strategy and planning consultancy based in Denver, CO. Following 15 years of progressive roles in marketing finance and brand marketing at Fortune 300 Companies like Quaker Oats, Dannon, Coca-Cola and Dean Foods, Deb now guides consumer-driven companies to turn ideas into profitable growth realities. She's focusing in her high passion categories: health & wellness and youth marketing. To see what she's doing, or just catch up (aka, reconnect to have a ski buddy/host), you can find her at www.synapsedenver.com.

Ryan Wierck and **Sonia Mondor** were married on Sept. 26, 2009 at the Notre-Dame du Sacré-Cœur chapel in Old Montreal, Québec, Canada. **Ryan Hodgson** and **Ivan Martinez** helped celebrate Ryan and Sonia's wedding in addition to their own wedding anniversaries on the same weekend. Ryan is still in Manhattan and working on his 14th year in private equity with Wafra Partners LLC. Ryan can be reached at r.wierck@wafra.com.

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Keith DiMarino, president of DocuVault Delaware Valley (DDV) in West Deptford, NJ—a shredding, storage, media vaulting and scanning services company—recently joined the Greater Philadelphia Chamber of Commerce (GPCC) Board of Directors.

"Serving primarily in an advisory capacity to the Greater Philadelphia Chamber of Commerce, Keith joins the 140 members of the Board who provide support through resources and action, especially with regard to critical public policy issues," said GPCC's Vice President of Marketing Tara Orio. "In this arena, Board members act as informed advocates for the business community and general public."

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Class Correspondent W'02

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Adam Tsekman recently appeared as a guest star in ABC's *Flash Forward* as Vlad Petrov, a hip-hop-spewing, drug-dealing thug. He also recently finished shooting a Lifetime Network film called *Deadly Honeymoon in Hawaii*, which will air on Lifetime in April 2010. He played a supporting lead character named Ben. Adam also just finished shooting a feature film in Toronto called *Angel*, which will be released in 2010, where he played a supporting lead.

Joshua Chu relocated to Abuja, Nigeria as Deputy Country Director of the Clinton Foundation. He is enjoying bush meat and Nigerian music.

Ray Dhirani became engaged in September to his girlfriend of four years, and the couple is planning a July 2010 wedding in Quito, Ecuador. Based in New York, Ray is trading FX for Merrill Lynch/Bank of America and plays tennis regularly, for anyone who is



DUKES

around and wants to hit.

David Frank married Britt Steiger on Nov. 14, 2009 in Wisconsin.

Tara (Wozniak) Garrison and her husband Andrew Garrison are proud to announce the birth of William Andrew Garrison on Aug. 13, 2009 in Fairfax, VA. Fortunately, Will waited until after the Steelers game was over that night to arrive. Mom and baby are doing extremely well, and Will already has his first Wharton sweatshirt.



FELDMAN

Eileen McCarthy Feldman, W'02, E'02, and her husband Jason Feldman, E'02, are the proud parents of Ryan McCarthy Feldman, who was born on Sept. 16, 2009 in New York City. Eileen works as an environmental engineer at Hazen and Sawyer in New York City.

Class Correspondent W'03

Alexis Decerbo
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Chris Balme, W '03, C'03, married Gianna Driver on July 25, 2009. The ceremony was at Mesa Verde, CO, with receptions in Woodside, CA and Newton, MA. Guests included Wharton and Penn alumni **Arun Rao, W'03, C'03, Jake Kraft, C'03, Raj Dedhia, C'04, W'04**, Charlie Berkinshaw C'03, Ariel Ben-Amos, C'03, Kris Kazaks, C'03, **Smita Jain, C'04, W'10, Allegra Lowitt, W'00, Eric Lowitt, W'01, Bill Schawbel, W'61, Anne Marie Burgoyne, C'89, W'89, Brad Roberts, W'00, Erik Malmstrom, C'03, Rebecca Blatt, C'04, Megumi Uchida, C'03, Foster Chiang, W'06, C'06, Madhan Gounder, W'03**, and Prem Tumkosit, C'05. Chris and Gianna celebrated their honeymoon in Africa and India. They live in San Francisco and looked forward to making Redwood City, CA their home in November. Chris leads a non-profit apprenticeship program called Spark (www.sparkprogram.org), and Gianna leads a fair-trade accessories and home textiles company that empowers women

in the developing world (www.weargianna.com).

Lauren Sercander C'03 and **Matthew Dukes** were married on Aug. 15, 2009 in New York. The ceremony occurred at the chapel of the Convent of the Sacred Heart School on 91st street. The wedding party consisted of Matt's Penn football teammates, best men **Gregory Valli, W'04** and **Anthony Zara IV**, groomsmen **Troy Lavinia**, Matthew Michaleski C'03 and John Westhoff C'03, Lauren's Fox Leadership co-director Douglas Gilman C'03, Theta sister Alexis Zimbalist C'03 and fellow PennQuest alum **Haben Goitom**. In true Fox fashion, Douglas Gilman blessed the hour with a wedding message about the couple and their experiences at Penn and after college. This was followed by the singing of the Beatles "In My Life." Double-decker tour buses then took guests down Fifth Avenue to the University Club for the reception. Singing the Penn fight song at the reception were: Brian Adams C'03, Dylan D'Ascendis C'03, Eric de Cholnoky C'03, Daniel Cohen C'03, Derek Early C'03, **Dennis Eisele W'00, Roman Galas W'04**, Sameer Gupta, EAS '03, Daniel Hagan C'04, Nicole Epps Hill

C'03, Steven Lhotak, **Christopher Kupchik W'04**, Grace Lee, Akshay Mansukhani, Rebecca McCrensky C '03, Michael Mitchell, Laura Pell V'10, Katie Burg Plaza, NU'95, GNU'98 and Frederick Plaza C'03, **Kirill Pronine W'05**, Jennifer Ripps C'03, **Max Brockman, W'02**, Steven Stolk C'03, Dr. Donald Tsynman C'03, and Rebecca Zubaty C'03. Lauren and Matt reside in Manhattan, where Matt works as a Vice President in Latin American Debt Capital Markets at Deutsche Bank and Lauren works in marketing for a managed futures fund.

Michelle Tien, w, W'93, C'93, WG'03, G'03 was married in early October 2009. The wedding ceremony was at dawn in New York's Central Park and a Sunday brunch reception was held at The Metropolitan Club. Michelle and Barnaby will be living in New York City.

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Class Correspondent W'05

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Correction from Fall 2009 issue: Please note Joyce Huang (NOT Lilyan Shu) announced her engagement to Win Hornig, and is planning a June 2010 wedding.

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Robert A. Natiello retired in Sedona, AZ, and continues to receive recognition for his creative writing. Against hundreds of competing authors, his story "Dog Fight" won Manhattan Media's fiction contest, "Eight Million Stories." The award-winning story appeared in print editions of *New York Press*, *Our Town* and *West Side Spirit* plus various websites and blogs.

Dave Anderson, Dean of New York sports writers, based one of his final Sunday *New York Times* columns on Bob's memoir, *How Jiminy Cricket Helped Me Even the Score with the Dodgers*.

Michael L. Weissman writes: "It was good reading the article 'The Road Less Traveled' from the fall issue of *Wharton Magazine*. But I wanted all to know even old

grads like your correspondent also respond to the call of "something different." In March of 2006 I went on a Fulbright Senior Specialists Award to Riga, Latvia to teach U.S. banking law at the School of Business Administration Turiba, and in May 2008 I went on still another Fulbright Senior Specialists Award to Vientiane, Laos to teach U.S. contract law at the National University of Laos. In August of this year (2009) I was an instructor in the American Bar Association's International Senior Lawyers Project in Cape Town, South Africa teaching a variety of commercial law subjects to members of the Black Lawyers Association."

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Class Correspondent WG'71

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Ron Stricklin wrote in to let us all know that he has retired as Vice President of Worldwide Business Development for Consumer and Professional Oral Care for Johnson and Johnson. He is looking forward to spending more time with his wife, Anne Marie, and his daughters. Chloe is busy in her first year at Skidmore, and Mackenzie is 15. Ron is living in Pennington, NJ, and is looking forward to catching up with old Wharton pals. His email address is ronstricklin@gmail.com.

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Class Correspondent WG'74

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Carmen (Jones) Hill is the new WG'74 class correspondent.

Your fellow alumni would like to hear from you. Tell us about career changes, promotions, new ventures, etc. Please email to chill@citihousing.com.

Carmen is President of CitiHousing Real Estate Services, a real estate company that specializes in government assistance programs for single families and apartments. She is currently planning a 44-unit apartment project for emancipated foster youth, the first such project ever slated for the San Gabriel Valley area of Los Angeles County. She also teaches real estate classes at Cerritos College. She is divorced with a son who will be attending University of California at Riverside with the goal of becoming an economist.

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Mayor Michael A. Nutter announced that **Thomas P. Corcoran** has been appointed as the new President of the Delaware River Waterfront Corporation (DRWC). Corcoran joins the DRWC from the Cooper's Ferry Development Association Inc. (CFDA) where he served as Founding President and CEO for 25 years. Corcoran founded the CFDA, which has spearheaded the development of the Camden waterfront. He has attracted over \$550 million in private and public investment to the waterfront and initiated many flagship projects including the Susquehanna Bank Center, Campbell's Field, the Adventure Aquarium, RiverLink ferry and Camden Children's Garden. He transformed Cooper's Ferry from a waterfront organization into a city-wide economic and community

development corporation, engaging neighborhoods along Camden's 15 miles of waterways.

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Dear '84 Classmates: After attending our 25th reunion last May, many who attended mentioned that you had such a good time that you did not want to wait another five years to get together again. Therefore, I am working on starting an ANNUAL gathering. After several New York City classmates volunteered the use of their apartments, we will move forward with a party sometime in the spring/summer of 2010. I have connected with over 125 classmates over the past two years, but YOU really need to reach out to me with your bios and correct contact information. Once a date and place have been finalized, you will hear from me via email. So, you asked for it—I look forward to your making this get-together. I hope it is first of many future annual gatherings. —Larry Bartimer

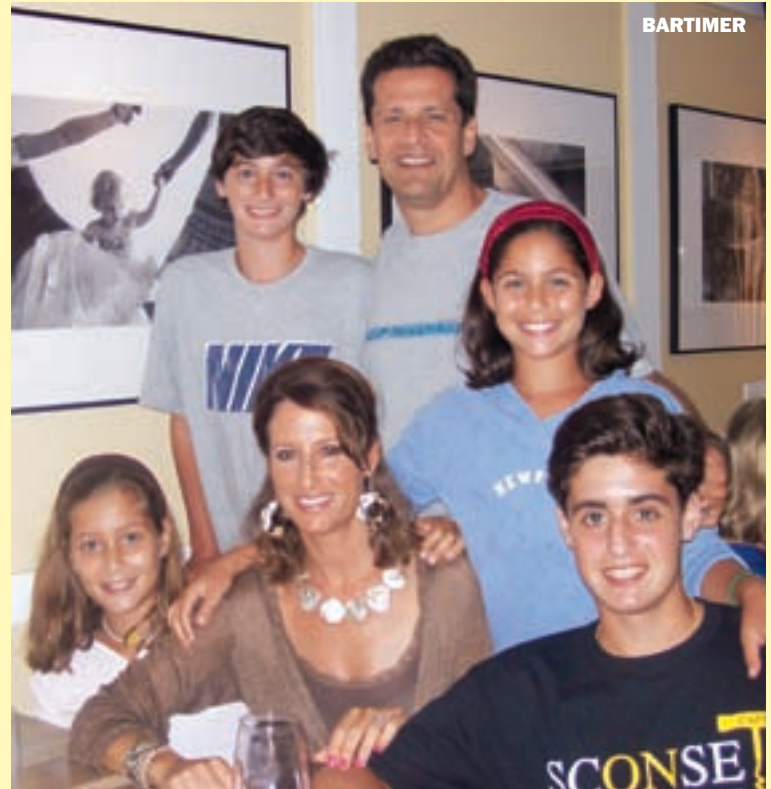
Cindy Baker is Senior Manager, Change Management, at Valassis in Windsor, CT. Valassis bought ADVO (her original employer) about 18 months ago, and it's been fascinating to be part of such a significant integration effort. Cindy received a Platinum Performer Award for her Q1 role in providing sales force recognition. Most recently she was part of a project team to develop and launch a website for clients to view their secure ads online. She and her family of three children live in Longmeadow, MA, and invite classmates to give them a call when you're in the neighborhood.

Bob Barr writes: "I am presently living and working in the Dallas/Ft. Worth area serving as the Chief Marketing Officer for Higher Ed Holdings (www.higheredholdings.com). Previous roles in my career have included SVP, Interactive, Education Management Corporation; VP and General Manager, Blockbuster.com;

VP, Electronic Services with Intuit; and Director, Americas, eBusiness for Dell. My wife is a practicing psychotherapist with a specialty in cancer patients, their caretakers and families. We have three daughters, one residing in Washington, DC after earning an MS in Clinical Psychology, and two in Austin, TX. One of the two in Austin was a multiple-time NCAA Division I All-American in Track and Field and finished 12th at the Olympic Trials in the 1500M run. She is now running professionally. The youngest of the three is a sophomore in college still deciding what she is going to major in. My most recognizable career accomplishment to date was pioneering the electronic filing of tax returns having detoured into Federal Service as Assistant Commissioner of Electronic Tax Administration with the IRS between 1997-2000. Hope that helps, and thanks for reaching out."

Jim Furnivall writes: "After spending 11 years with Canaan Partners as a General Partner, I decided to join three guys and start a new private equity firm, Alterna Capital Partners, in June 2007. Two years later we have successfully raised a fund and are actively making investments. All that in order to support my wonderful family—wife Lisa and two sons, Jack and Garrett, who have just started their sophomore years in high school. I love remaining active and while it has enriched my life I have had to work through rotator cuff surgery and a ruptured Achilles tendon over the past couple of years. Through the miracles of modern medicine I'm as good as new. Reminds me of that television show, "The Six Million Dollar Man."

Wendy (Li) Spector writes: "Briefly, I worked for Richardson-Vicks after graduation, which was then bought out by Procter & Gamble. I married Jon Spector, at the time a McKinsey consultant, had a baby boy, then moved to Hong Kong for two years. During that time I had a second boy, then moved to Taiwan, where Jon opened an office for McKinsey. I



had a third boy and worked for Leo Burnett Asia. After five years in Asia we moved back to the States and had another boy. Yes, that's four boys! Since returning in 1994, most of my MBA education has been applied to nonprofit work, including an organizational restructuring of a local orchestra and running for and serving in local government. I also took over the family water engineering business for several years, overseeing a joint venture in China and licensing agreements with American manufacturers. Currently I am working part-time in website management and consulting to educational institutions on communications. Two of my four boys are safely in college; the other two are in high school. Over the years I have heard with varying degrees from **Anne Punzak, Carol Ramsey, Cheryl Davidson, David Bell, Tadashi Umino, Hajime Ishizu, Doug Baumoe, Brigitte Gervais** (Jan. '82 matriculation), **Ben Rose, Bill Ebsworth** and **David Friend. Lisa** and **Ernie Berger** were at my wedding but I haven't heard from them since. Although I haven't attended any reunions, I have

been to campus many times both for college visits with my sons and because my husband was Wharton's Vice Dean of Executive Ed for three years.

Doug Baumoe founded Continuity Family Business Consulting in Beverly, MA, in 2003 and has been elected President of the Family Firm Institute/New England Chapter. His method of "Conflict Management When Continuing Relationships Matter" was published in the *Thomson/West Alternative Dispute Resolution Practice Guide*, a reference for lawyers and mediators describing various best practices for resolving conflict in a variety of circumstances. Doug and his wife Victoria have a 6-year-old son, William, and a 7-year-old daughter, Emily.

Brad Watts writes: "I am currently VP and Controller at Carroll Enterprises, a family owned business in Worcester, MA, where I have been for six years. The company runs a multitude of insurance- and healthcare-related businesses."

Stuart Pulvirent has joined Beacon Financial Corp. of Madison, NJ as a Fund

Manager. Stu has been an equities analyst at both broker/dealers and hedge funds since receiving his Wharton MBA. In November 2006, he founded Brantwood Partners LP, a thematic long/short equity fund, while he was a Partner at ThinkEquity LLC. Since moving to Beacon in August, the Fund was renamed Beacon Worldwide Opportunities LP, but it continues to focus on public equities in the global industrial, commodity, energy, transportation and agriculture sectors. Stu lives in Short Hills, NJ with his two children, aged 12 and 14. He

continues to stay in touch with several classmates from Wharton.

Philippe Duleyrie writes: "I have been married to Sharon—whom I met at P&G—for 22 years. We have two daughters. Charlotte is a sophomore at Northwestern and Madeleine is a sophomore in high school. My early career years were spent in consumer goods marketing, then in financial services at Western Union and MoneyGram as part of the team that took it public. I ran a consumer electronics company in the Americas, Polar, for seven years and am now at a

strategy consulting boutique, The Rye Group. I have kept in close touch with several classmates including **Stan Young, Andy Bach, Peter Fowler** and **Gunnar Palm** and, through them, with a larger group of classmates. I have had the pleasure of running into many others, whether at airports or as part of my networking. Invariably, we end up comparing notes on who we've kept in touch with and remembering fondly the events during those two years in Philadelphia. Thanks, Larry, for reaching out and compiling all the information."

Don Perkins writes: "I finished Wharton in December of '84 and in some ways was more a part of my matriculating class of '85 than the Class of '84. After Wharton I spent five years with McKinsey in Pittsburgh and London, then moved into corporate life, first with GE, where I ran M&A briefly before becoming General Manager in the Silicones business. After a few years I followed Larry Bossidy to Allied Signal where I was a Vice President for the Automotive Group (the old Bendix). I currently run a venture capital fund I founded with two partners called Zon Capital. I live in New Hope, PA, with Lorri, my wife of 14 years, with our sons Will and Clay, 10 and 7, respectively. Some may recall I was married with a young son while I attended Wharton. That son, H.D., who just turned 30(!), this past summer, is married and establishing a successful career with a subsidiary of Goldman (Ayco). I am just hanging out here by the Delaware River enjoying my family and hoping that some of my portfolio companies eventually turn into money."

Curt Biren writes: "Since 1988 I've been back in Los Angeles. The weather is better than Philadelphia, but it's difficult to find a good cheesesteak. I'm an SVP with Kayne Anderson Rudnick Wealth Advisors, where I've been for the past 10 years, helping affluent individuals and families stay affluent. The 'Anderson' in the firm name is John Anderson, the namesake of UCLA's Anderson School of Management, but I'm still loyal to Wharton. My wife Carolyn and I, and our two daughters, live in Santa Monica."

Jodi Gesner Breitbart writes: "Following a five-year stint in New York after graduation, I moved just north to the Westchester suburbs where I have been living with my two children, Mitchell, 16, Molly, 13, and husband, Gary, for the past 17 years. I have been operating a real estate consulting firm from my home since my oldest was born, navigating between part-time and full-time while my children were young. Last year a group of our Wharton classmates (mostly

Classifieds

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'84, but some '85) who have managed to stay in touch since school got together for a weekend in NYC to celebrate having known each other for almost 25 years. They included **Pat Meagher, Deb Field, WG'85, Barb Selbach, Mimi Kim** and myself. **Mary Mountford, WG'85, and Kim Lewis, WG'85,** couldn't make it last minute but were part of the planning and were there in spirit. A great time was had by all. Could it really be 25 years since graduation?

Chris Wuthmann writes: "I have been working in various aspects of real estate since Wharton, starting in commercial debt finance based in Manhattan and then migrating to California and the equity syndication partnership business. I have been involved in residential and mixed-use project development the last 20 years, doing one of the first "Transit Oriented Developments," which caused Caltrain to create a new stop in Mountain View. I've had my own development and consulting firm the past four years and amazingly have been busy, including having just completed a 90-unit condo project on the San Francisco Peninsula and helping Stanford University with the construction of new faculty housing. I'm blessed with a wonderful wife of 22 years and two terrific teenagers. My favorite volunteer activity is Village Enterprise Fund, which makes micro-grants to business startups in East Africa. I enjoy connecting with classmate **Morgan Scott** in Dallas, though not often enough. Finally, I find that the Wharton ethic of create, enhance and contribute (at least that's what I learned) provides particularly helpful and relevant guidance in these changing times."

Susan Ketcham writes: "I've been in California ever since graduation. I have been a finance manager all this time, and was CFO for a privately-held technology company. About eight years ago I became the finance officer (Treasurer) for the Hewlett Foundation and it has been a completely wonderful job. My partner of 24 years, Anne, is an investment person. A lot of our

friends are business school folks from either Stanford or Wharton. We spend a lot of time with our extended families as well (on both coasts) and are considered the cool aunts and a favored destination for a visit from the college-aged nieces and nephews. I have all the same interests as when I was younger, especially hiking and community service; I sit on non-profit boards and enjoy them a lot. I had a great time reconnecting at the reunion. I would be happy to see classmates if we gather in NYC. Or if your travels bring you to this coast (Palo Alto) please visit. Best regards."

Scott Renninger writes: "I have been Treasurer, CFO and now CIO at Affiliated Distributors (www.adhq.com) for over 12 years. A-D processes \$6 billion of purchase and payment transactions in six industries. I focus much of my time managing its diversified \$400 million investment portfolio, serve on several investment committees and a balanced mutual fund board. I may consider a transition to the investment advisory world full-time. When not working, I love to play golf and travel with my family. Barbara and I have been married 27 years and remain in Philadelphia. Many of you knew Barb as my "meal ticket" while at Wharton. After ten years with Mellon Bank, Barb retired to become a full-time mom and volunteer. She is active on the boards of two independent schools, is treasurer of both schools and tutors math at The Gesu School in North Philadelphia. We have four children. David, who many of you "met" at graduation (he was two weeks old), enjoys living in Boston where he is a squash pro at Boston Sports Club in Alston, and assistant coach at Beaver Country Day and Brandeis University. Rebecca is working on her philosophy Ph.D. at University of Colorado in her endeavor to be a college professor. Christina graduates this year and has started her career as an assistant portfolio manager and bond trader at Glenmede Trust. Our youngest, Andrew, is a sophomore at Franklin & Marshall, so Barb and I are happy pretty much empty

Alumni Association Update

One of the most satisfying and powerful ways to engage with Wharton is by attending your reunion.

This year's event, set for May 14-16, will be my 15-year MBA reunion, and I cannot wait. In 2005, Wharton embarked upon a transformation of the reunion experience and successfully introduced a fantastic program that has only improved in the years since.

Reunion weekend is now a three-day affair, starting Friday morning (Thursday evening for some) and finishing on Sunday, with robust offerings. The School has a "something for everyone" philosophy and has segmented the alumni audience to ensure everyone can enjoy interesting activities. Key events for this year include:



- Friday night All-Alumni Class Mixer and Saturday night Class Dinners: Wharton has planned fun evenings where everyone can loosen up and spend special time with their dear friends.
- Saturday picnic: Specific areas will be dedicated to each class. This is a great event that is designed to ensure we meet up with all who make the journey.
- Professional sessions: The School has expanded its professional curriculum to cater to all class years. Prominent faculty will lead panels of successful Wharton alumni as they discuss critical and timely topics.
- Affinity gatherings: Alumni can connect with their peers at affinity gatherings planned for early Saturday evening prior to the reunion dinners.
- Family activities: Spouses and families are always welcome at reunion. An array of family-friendly activities are planned.
- Continuing education: It wouldn't be reunion without guest appearances from some of our leading faculty. Join Wharton professors in a series of lectures covering any number of subjects, including presentations by Jeremy Siegel (Finance), Michael Useem (Management), Olivia Mitchell (Insurance and Risk Management), Mauro Guillén, (Management) and Betsy Stevenson (Business and Public Policy).

Reunion is a truly premier event. To find out more, visit www.wharton.upenn.edu/alumni/reunion.

Call your friends, make your plans, and I hope to see you there.

All the best,

Craig Enenstein, G'95, WG'95
Chairman
Wharton Alumni Association

**ON
THE
WEB**

For more alumni news, including coverage of the 2009 Wharton Global Clubs Conference, please visit www.whartonmagazine.com.

nesters. If you get to Philly, give us a call. We have plenty of space.”

Ken Wang writes: “Thanks for your efforts in pulling our class notes together. I live in New York City with my wife Deborah and our two daughters, ages 14 and 11. Each girl plays two instruments, so we spend much of our free time taking them to lessons and moving instruments through the streets of Manhattan. I worked on Wall Street for over 15 years, doing corporate finance for chemical companies. After much screening and serendipity, I found two material science technologies developed at universities and helped build R&D and reagent businesses around them. One application is to enable surgeons to see better, so they can remove the last traces of diseased tissue. The current entity Hybrid Silica Technologies originated in Ithaca, NY, and recently expanded to Cambridge, MA. We are looking to where brains and capital are located, so we are working on a Penn connection, too. My dad studied Material Sciences at Penn so it seems I have gone full circle.”

Richard Dine writes: “Here’s a chance to get an update and help out a classmate. After 25 years on the risk management side of financial institutions, including the six past years developing training for the lenders in GE Capital, I was laid off and am in an active job search. If you could use someone with problem loan/workout skills or training and development skills, please contact me at richard.dine.wg84@wharton.upenn.edu. As for the important things in my life, some of you may remember my then-girlfriend now-wife of 25 years, Sarah, who is a Deputy Managing Editor at HealthAffairs. We have three children, one about to graduate University of Chicago, one about to begin Cornell, and one still at home here in Silver Spring, MD, to keep us from getting lonely. It was great to be at the 25th reunion.”

John Brodsky writes: “I returned to Philadelphia in 2007 when I joined Fairmount Capital Advisors after 20-plus years working in New York City as a public finance banker with several investment

banking firms (most of which no longer exist!). At Fairmount we work with 501c(3) (charitable, non profit) organizations in the healthcare, higher education, cultural, religious and senior housing sectors. We work with CFOs and Treasurers to help them plan for and implement bond and hedging transactions for capital borrowing via the tax-exempt markets. My wife, Mary, and I along with our three children live in Rumson, NJ.”

Sohail Bengali writes: “Upon graduating from Wharton in 1984, I moved to the San Francisco Bay Area and took a position at Advanced Micro Devices in their finance and operations group. Assignments included the evaluation of their overseas production facilities, internal corporate finance work and implementation of their fabrication plant expansions (at that time in SE Asia). I later took a position in infrastructure finance with a regional investment bank, Stone & Youngberg, and have been with them since. For many years my focus was to fund public and private infrastructure, and recently it has been focused on the transport and power sectors. The primary mechanisms are through debt and debt-like instruments in the public and private capital markets. I have also taken on responsibility for some of the asset management side and raised funds for an India-focused private growth equity fund. This fund has been featured in *India Knowledge@Wharton*. The fund successfully closed in 2007 and is in the investment and management phase. Away from work, the Bay Area offers a wide diversity of outdoor activities, and I enjoy windsurfing, biking, squash, and skiing—all of which are from a few minutes to a few hours away. Looking forward to connecting with other colleagues from Wharton, and developing new ideas and ventures.”

Marie Bernard writes: “After Wharton, I joined HP, and spent 19 years in a wonderful variety of global management roles. In 2003, I followed my heart and joined the nonprofit sector. I am

now the CEO of Project HIREd, an entrepreneurial nonprofit in the Bay Area creating jobs and assisting individuals with disabilities to gain employment. Each year, we help hundreds of job seekers with disabilities to get jobs, and directly employ over 60 people, 89 percent with severe disabilities and 26 percent who are veterans. It’s a challenging mission these days, in the midst of a “jobless recovery!” Our website is: www.projecthired.org. I’m married to Bruce Paton, who chairs the MBA program at the Monterey Institute for International Studies. We live in Sunnyvale in the heart of Silicon Valley. Our son is a senior in high school, and we are living through the college application process. He’s applying to bio-engineering programs in the west and east coasts. It was so much fun to attend the reunion. I’d love to hear from classmates!”

Class Correspondent WG’85

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Marc Tayer was a featured speaker on a Wharton Club event in San Diego titled “The Future of Media and Entertainment.” He spoke primarily on the impact of the Internet Video revolution on traditional service providers (e.g., Comcast, DirecTV) and content providers (e.g., ESPN, CNN). The panel was moderated by **Paul Gaspar**, WG’98.

Class Correspondents WG’86

Elizabeth Wilkins
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and
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John Ruggieri and his wife Audrey won the biggest possible awards for their industry. Last month the printing association gave their company, Orlando-based SunDance Graphics, the best of the best award. The company

accepted two national awards for what is considered the best printing produced in the United States.



Philip Li, C’82, WG’86, joined The Brooklyn Community Foundation in late August as the Chief Operating Officer. Li was formerly a philanthropic services consultant at Changing Our World and the Executive Director of the Coro New York Leadership Center. He also spent a dozen years on Wall Street, starting at Merrill Lynch and finishing at Moody’s Investors Service as a junk bond analyst.

The Brooklyn Community Foundation is a registered 501c(3) dedicated to improving the lives of people in Brooklyn through grant-making and by encouraging local giving and community service. The first and only one of its kind in Brooklyn, the Foundation was founded in 2009 to support the borough’s most effective nonprofits in five Fields of Interest: Community Development, Education and Youth Achievement, Caring Neighbors, Art for All, and Green Communities. Since 1998, operating as the Independence Community Foundation, the Foundation has distributed over \$70 million in grants throughout the New York Metro area, nearly 70 percent of which was in Brooklyn.

Class Correspondent WG’87

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David Jacoby, W'85, WG'89, has been consulting to global multinational companies on supply chain strategy and performance improvement for over 20 years. He is the President of Boston Strategies International, a firm that provides global strategy consulting, cost and price intelligence and market data to help manufacturers achieve competitive advantage through supply chain management.

Eric Linsley was named a managing partner at Pappas Ventures in RTP, NC.

As managing partner, Linsley will play an enhanced leadership role on a team of investment, biotechnology and medical professionals who manage more than \$350 million in assets and oversee investments in more than 25 active portfolio companies in the U.S. and Canada.



Class Correspondent WG'90

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OCTOBER REUNION
DINNER, WG'90

Celebrating a 20-year connection: Join your classmates in the great class of 1990 as we celebrate 20 years since our graduation from Wharton. See old classmates who live far away. Be inspired by the difference your fellow alumni are making in the U.S. and around the globe. New ideas, great parties, old friends—you won't want to miss this extravaganza. Our class has set many records, including the highest attendance at our 5th, 10th and 15th Reunions. This one will be even bigger and better! We look forward to seeing you in Philadelphia on May 14-16, 2010.

I heard from **Tina Pace** who wrote to say she is still in New York City, still enjoying the Upper West Side and has recently joined Oxford University Press USA as Director of Finance.

Doug Present writes: "It seems there was a little reunion dinner in October and classmates had a great time over Mexican food and tequila shots! From left to right: **Ilene Goldson, Marci Schwartz (Richman), Jennifer Mantz, Emily Stein, Tony Stein, Susan Present, Doug Present, Lori Rubinson, Ron Rosenberg, Maris Rosenberg, Jay Mantz, Gary Richman, and Dave Goldson.**"

Class Correspondent WG'91

Chris Malone
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cbmalone@mindspring.com

We've got updates from eight of our 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 email address for everyone listed here, so let me know if you need help contacting anyone.

Colin Watts writes: "I've joined the Walgreens corporate team as the Chief Innovation Officer, which is a fancy title to say I'm helping this leading drugstore chain start to make a major shift into the healthcare arena via new services and innovation platforms. The opportunity is immense, especially in the year of healthcare reform, but the commute between Princeton and Chicago leaves a bit to be desired. I'm still a happy homeowner in Princeton going on 10 years with our three daughters Austen, 17, Sydney, 14, and Spencer, 7, all healthy and pursuing diverse interests. I would love to hear from folks at wattsprinceton@gmail.com or on Facebook. Take care, be well!"

Dawn Hines writes: "We are continuing to make progress with our fund and investments in Africa, and I am also helping to reposition our family manufacturing business in Michigan during this meltdown in the U.S. automotive sector."

Stowe Sprague writes: "Richard and I are living in Beijing with our three kids, where Richard works for Microsoft's Macintosh division. More details at <http://www.richardsprague.com> and <http://StoweChina.wordpress.com>."

Theresa Clouser writes: "Last November we welcomed our

second child, Kathryn Irene (Kate) Clouser. Big brother Evan, 5, is very protective and can make her laugh on a dime. I am back to work full time at Amgen, still working in Oncology Global Marketing and really enjoying it; just wish I could get a full night's sleep sometime soon!"



CLOUSER

Tina Winfield Achkar writes: "I am living in London with my husband and three kids. I'm helping my oldest son Jeremy who is in 11th grade get ready for college applications. It brings back lots of memories of Skidmore! It doesn't seem like 25 years have passed since I was living in Scribner Village with Danae Martin, Monica Verwaay and Andrea Demirjian. Andrea and I are still great friends and talk on SKYPE regularly."

Brett Sewell writes: "My wife Christine and I are busy raising our three little ones — William, 5, and Georgia, 3, who are in pre-school, and Charlotte, 1, who just learned to walk. I am looking for my next executive role. I've been a startup CEO at three companies, and I'm looking at a variety of opportunities at small and large

companies, in technology and other industries."

Diane McGrath writes: "My husband **Vincent Toolan, WG'96, G'96**, and I are overjoyed to announce the arrival of our son Thomas Paul Toolan, born Aug. 18, 2009. Thomas joins big brother Christopher, who is 2 years old. Our family relocated from London, England to Palo Alto, California this summer. Vincent is a Finance Director at Google in Mountain View, CA."

Brian O'Connell writes: "Since graduation, I have been involved in the medical device and supply industry, working in various capacities for Cardiac Pacemakers Inc, Guidant, Myocor and am now the President and CEO of Key Surgical, Inc. After living in Minneapolis, Pittsburgh and San Jose, I am now back in the Twin Cities with my wife Lynne Rasmussen and sons Declan (5) and Logan (2 1/2)."

Class Correspondent WG'92

Rick Tullio
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Cohort J rep

Joe Hage
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Joe Hage (joe@joehageonline.com) writes: Are you on Facebook yet? A few dozen of us belong to a WG'92 group. Reconnect with us at <http://budurl.com/WG92>. I got my copy of **Leslie Morgan Steiner's** new book *Crazy Love* and never read a book so quickly. One day, 325 pages. Unheard of! Leslie tells me a team of Hollywood filmmakers want to turn her book *Mommy Wars* into a big-screen movie! "It's hard to turn an anthology into a movie with a plot," she writes, "but they're giving it a try!"

Toothy dreamboat **Dave Williams** and 25 other bachelors compete for the affections of one Ms. Cindy Margolis, once known as the most downloaded woman on the Internet, on a new FOX Reality Network show airing in January. I tried to get details out of him but Mr. Williams was contractually bound from commenting.

Remember when The Original Phone Guy was relegated to a land line? **Doug Propp** went on to found his own television production company, Atlantic Television (atlantictv.com) and recently filmed specials that aired on Discovery, CNBC, and others.

On a recent trip to NY, it was good to see Doug and his wife whip out their Smartphones loaded with photos of their beautiful children.

Dinners, dinners: **John**

Levytsky, Man About Town, got together with **Rob Slingerland** and me for Seattle dinner on a Wednesday night, went home, got cleaned up, and then went out with **Julie Hughes (Kirschner)**, **Randi Smith**, and **Missy Blum (Everson)** the very next night. And I had the chance to see **Karen Marriner** and **Dr. Ron Leopold** when they were in town. It was fun catching up. **Stuart Jenner** attended Wharton Marketing Professor Peter Fader and WIMI Managing Director Steve Ennen's interactive media, marketing and consumer behavior luncheon in Seattle and learned about a new resource at <http://whartoninteractive.com/>. Check it out.

See you on Facebook at <http://budurl.com/WG92!> <http://joehageonline.com> and @JoeHage on Twitter.com.

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Jose Lanuza (Thank you so much for writing!) reports that he joined RBS in Asian Equity Sales in August, after 13 1/2 years with Barings/ING/Macquarie, and an almost nine-month break, during which time the family had the wonderful opportunity to travel. "California is always great fun, and Morocco and Spain are beautiful. The kids—our daughter Sophia, 12, and sons Christian and Thomas,

6, and 5, respectively—loved the familiarity of Disneyland on one trip, and the novelty of Chez Ali in Marrakesh on the other. The new job lets me replace the two-and-a-half hour round trip commute into New York with a 12-minute drive to Stamford, so I'm seeing Carla and the kids so much more. I was in Hong Kong briefly in October, and got a chance to catch up with **David Spencer**, who is doing well."

Cohort E rep

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Irina writes that she is having an amazing year with her new business. Bring it home, girl! Thanks to all for your support and encouragement!

Cohort F reps

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We welcome Toddie to the real world, as he finally got an iPhone. Now he can carry around pics of his wife and kiddies since he is based in New York and they are in Charlotte! LOVE THE APPS! Still trying to drink wine with Toddie again in Rockefeller Center. It's that time of year.

Cohort G rep

Bob Townsend
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Missed you this time, Bobby T. Perhaps the wonderful duties of being a newlywed has you too happy to write. Look forward to hearing more great news in Q1! Merry Christmas!

Cohort H reps

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NO I DID NOT MOVE TO LONDON MY FELLOW FRIENDS! Thanks for all the cards and letters with your concern. I love it! As much as I love the Finbarr, I love the Big Apple more and this is where I am STAYING! Finbarr, you are missed. Best of luck with all the

work over there across the water. Don't work too hard and enjoy the holidays my Irish rogue.

Re-submitting my verbage from last time, since I was replaced with WHITE SPACE (a girl has to take care of herself you know).

JULY 2009: Cheers from the dream. Wanted to send you all warm wishes for the holidays. Still toiling away at the sales game, still living large in Hoboken, the sixth borough. Was fortunate enough to join Kavita Thakrar (wife of our dear friend Sandeep) with Tony Robbins in March for REAL "GAME CHANGER." There is always room in your life for thinking bigger, pushing limits and imagining the impossible. So I leave you with this thought: Defy the odds, set a new standard and STEP UP. Be the leader. And get ready for some football!

Sparkster stepped up this summer with his first year at sleepaway camp in the Poconos. One small step for him, one HUGE step for Mom. Deja-vu: I was actually a counselor there back in the day. The circle of life is real, people! Thanks for your notes, cards and letters. Stay tuned for more on the dream circuit in New York City.

OCTOBER 2009 - THE TOUR Just back from a quick Halloween tour in Boston. Missed **Ken the Iceman Frieze** while I was there, as he was busy celebrating a dear friend's nuptials. Sorry I missed you, Ice. Always great to catch up. Boston was the second city on the Dream Tour this fall. Earlier in September, I had the GREAT FORTUNE to catch up with my West Coast buddies in the City By The Bay, hosted by none other than the infamous **Andrew Weddle**, where the Experience Curves were reunited and sung a few more tunes to entertain a small crowd! Laughed ridiculously at Robin Williams after sweet cocktails with **JAMES SOKOL** at Dosa. Rock Star partying ensued with dinner at THE BOULEVARD, in the private "VIP" room of course. Special guests included **BUD ROSENTHAL**, **STEVE MCLAUGHLIN**, **JACQUI DAVIS**—that diva flew in from L.A. —**MATT MALDEN** AND

SWEETHEART HEIDI, JOHN AND RIO DLUZAK (expecting their third! Congrats Captain! He is creating his own army!) And of course MYSELF and **Andy**. Like old times, lots of laughs and fabulous stories. I thank all of you for re-connecting. What an awesome night/weekend. I was also able to bond with my girl **SUMAIYA MALIK** at Sam's in Tiburon for brunch action, and wow is she fired up with a new project ... to be unveiled sometime in the near future. Tons of inspiration. Thank you for that!

James is still teaching the world about opera. What would we do without him? Bud is searching for his next home run, if you can believe that. The guy is a walking miracle. Mattie Malden has met with fantastic success with his venture at Yield Software, and we love him for that. John and Rio were busy that day building the West Coast's biggest mermaid cake for their daughter, Maya, and they still had time to meet us for a quick dinner. Stevie hosted our late-night tour around the city, knowing all the haunts, as we searched for **MIGUEL URIA**, who we think got lost on a date that night.

THE TEAM

Sandeep Thakrar and his beautiful bride Kavita completed the New York City Marathon—congrats! What an accomplishment, so proud of you guys. My learning team is out there making things happen, baby! Dr. **Elliott Fishman** ("FISH") is still teaching aspiring MBA students at Stevens Institute with Murray Bowden, who lives in my building in Hoboken. We see each other frequently and are starting a Saturday lunch club if anyone is interested. **Stacy Herndon** and **Martie D'Apice** recruited me for a killer workout in Chelsea last month at the S Factor. Thanks ladies. They both look amazing, like glamour gals, right out of *Vogue* or something.

Yours truly has been busy on the improv circuit and auditioning for new roles here in NYC—life is not living without passion. This is not a dress rehearsal, folks. Those are my words of wisdom this month. LIVE WITH PASSION, FOLLOW

YOUR HEARTS, LIFE IS SHORT! Stayconnected. Make a difference. THE NETWORK According to Jean Chatzky's book, *THE DIFFERENCE*, happy successful people stay connected. Networking today is the key to life and should be like daily medicine. New York City is a wonderful place to stay in touch with the Penn Club, Wharton alums and my newest love interest, The Wharton Follies of New York Club. Stay in the loop, my friends. I had the ULTIMATE privilege to meet Jean at a Penn event. What a great story of success. Again, inspiration. The blood of life!

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Well, your intrepid reporter, **Cynthia Grisé**, failed to email a reminder to the masses this time

around, but I did manage to see quite a few Whartonites recently on an extended vacation, so I do have a few things to report.

While visiting Melbourne Australia, I stayed with **Andrew Goodman** and his girlfriend Cassandra. They were wonderful hosts and very understanding of my compulsion to bake in other people's kitchens. Andrew continues to enjoy his time down under, managing the Australian and Asia GE Security business. On the weekends, Andrew is an avid sailor, and had a big race while I was in town.

While Andrew was out on the water, I took the opportunity to spend a lovely day with Janet and **Craig Rice**. Since Wharton, Craig and Janet have spent time in Toronto, New Jersey and Edinburgh. They are now finally back home in Melbourne, with their three kids, Jade, Nathan and Daniel. Craig recently left BCG and has moved over to National Australia Bank. They are looking for a larger house, and I had a fun time attending an Australia-style

house auction with them.

After Australia I traveled to Hong Kong. I had dinner with **JP Armenio** who recently relocated there to become Chairman and CEO of Mizuho Securities Asia. He's having a great time in his new role.

I tried to connect with **David Spencer**, but unfortunately he was returning to Hong Kong later on the day I was leaving.

While switching planes en route back to Canada, I attended a Wharton Reunion Committee kick off call hosted by **Craig Eneinstein**. There's an enthusiastic bunch of us queued up to help get a great event ready for May. And if you know some of the usual suspects, you know how we get when it comes to reunions—we are like Borg. Resistance is futile. You will be registered!

In other news, **Anna Bulkot** dropped me a line recently. "I saw **Yasho Rao** for drinks a couple of weeks ago here in New York when she was in town for meetings for her market research company, Stadia. We had not seen each

other since graduation, so it was fun catching up. Yasho takes yoga classes with **Irina Sasu** in Austin, TX. Love the small world vibe!"

John Romans and I traded tarmac-tasking emails. He was on his way home to run the Twin Cities Marathon, and mentioned that he had seen **Haniel Lynn** and **Greg Allen** recently in Washington, DC.

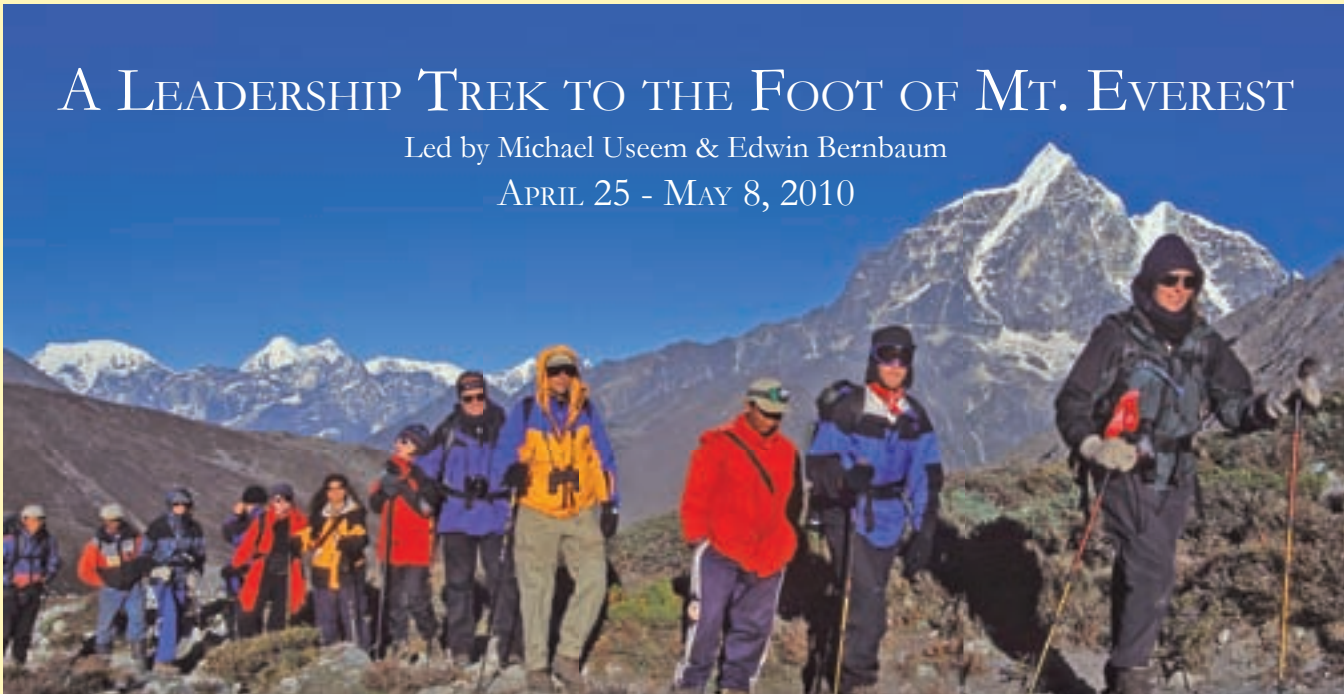
Okay J's—you've had an update 'off.' I expect lots of new news for our next submission. As always, please send your updates to me at cgrise@deloitte.ca.

Cohort K reps

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Caren Sinclair-Kay will be spending her 40th birthday in Morocco with fellow Wharton friends **Nancy Liffmann, Kelly Campbell** and **Lori Yuhas**.

That, ladies, is the way to enter the back-half of life! The 40's are the new 30's ... or something like that. Happy Birthday Caren!



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GEOGRAPHIC EXPEDITIONS

Cohort L rep

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James reports all is well at Big Blue. Fall has brought some disappointment with Mark Sanchez and the Jets season to date. He hasn't had too many Eli sightings in the building, and thanks to all for staying in touch. Right here in the Apple, it's easy to stay connected. Was able to grab a quick breakfast with **Kurt Hoofnagle** in Times Square while he was here on business, and got the latest on the bank circuit and his family out in San Fran. Gotta love male bonding. Happy Holidays everyone!

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After several years of having literally no news from Cohort D in the alumni magazine, I've decided to step up to the plate and be the official contact for our group. Please send emails (and pictures) to jeffealer@yahoo.com.

I'm still working for JP Morgan Chase in their credit card division in Wilmington, DE—it's been 10-plus years now, after a three-year stint with Goldman Sachs. I work in the Business Card area (credit cards for small businesses), and it's probably no surprise that we've seen some pretty dramatic changes over the past 12 months or so. I'm also on the board of

Carelink Community Services, a mental health agency serving clients in the PA/NJ/DE area.

My wife Debbie and I live in Devon, PA, with our three kids—Christin, 9, Jennifer, 7, and Andrew, 3. Our travel highlight this year was a 4,000-mile drive to Oklahoma and Florida with the kids during which we somehow we maintained our sanity (with no DVD player in the car).

I'm looking forward to hearing from other Cohort D's and getting our news back into the alumni magazine.

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The Cohort A's have been busy as of late and eagerly shared their news with the rest of the class.

On August 8, our very own HBS professor, **Ray Weaver**, married Rachel Brasier in a lovely

ceremony in Sudbury, MA, west of Boston. Congratulations to Mr. and Mrs. Weaver!

Catherine Lewis Nelson, husband John and daughter Summer happily announce the arrival of Skye Noelle Nelson on Aug. 17. Little Skye was 8 lbs. 2 oz., and 20 inches. Welcome to the world, Miss Skye!

Mike Robbins writes in to tell of his recent deer hunting adventures—on his very first trip he sat in a deer stand for over 12 hours and never saw a deer. But after coming home from the “hunt” and cleaning up from a long day, he saw a big deer walk right in front of his car, look him in the eyes and then run into a neighbor's yard. Who knew that deer had such a good sense of humor? When he's not hunting, Mike spends his time working at Target and relaxing with his wife Tina and their five children.

Our resident marathoner, **Dede Trimble Grisbauer**, relays the trials of her latest Ironman World Championships in Hawaii, where she was the top American in the field and finished among the top ten. Dede reports that the Ironman is a brutal event, especially in Hawaii, given the constantly shifting and gusting winds, the temperatures near 100 degrees and the 140.6 mile distance of the race—all in one day. What an amazing feat!

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Rich Stockton reports: “I'm still living in Oxshott, UK, but was just back in New York for the week and was able to meet up with fellow Wharton grads **Steve Audi, Julius Sarkozy, Sean McDuffy and John Cormier** for a steak dinner at the Strip House. Good time had by all.”

Ruth Kirschner writes that she and her family enjoyed their third annual summer vacation at the Jersey Shore this summer. **John Ulrich, Jenn Cuthill** and their families joined and all the next gen Whartonites enjoyed ice cream on the beach. Ruth is living in San Francisco where she works for Google.

From North Carolina, **JT Taylor** reports: “I'm in my third year running ProForma Document Management Services, which specializes in paper document data capture and systems integration for health care companies. Sons Julian, 4, and Wallis, 2, are absolutely delightful, almost all the time. I'm playing hockey twice a week and tennis once or twice a week, so I'm feeling fit and young and strong. This is a great time and I am loving every day!”

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Michael DeRosa got together with **Pat Connor** this month in Philadelphia, and had lunch with **Andy Cantos** a few months ago. **Michael Downs** joined **Brad Oberwager's** board of directors at Sundia. Sundia was recently named No. 6 on the list of America's Most Promising Companies by *Forbes Magazine*—go Brad!

Erik Bloom sent news that he got married this summer to a lovely girl from Connecticut. His daughters, 9 and 7, are doing excellently, although he is not quite ready for them to grow up any more. Yes, I know that feeling well. Erik went to Phoenix in October to meet up with 14 Wharton friends for golf, cocktails, etc. and is still enjoying running a private equity practice.

Irma Goyal Shrivastava continues to work at The Coca-Cola Company (yes, ever since graduation!) in Atlanta. She, husband Manish, and their two kids recently made a trip to San Francisco. They made sure to see G-Force teammate **Surindha Talwate** and his wife **Linda Chandler** and their three kids. They all took in the wonderful Ferry Terminal farmers market on the bay. Irma was also excited to see **Ruth Kirschner** and her daughter. It was a great visit, though too short!

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A large contingent of J-men descended on Vegas last month

for an unofficial reunion. I am not at liberty to divulge details of what happened, but suffice it to say, a good time was had by all, and a very good time was had by some. Attendees included **John Hall** (our General), **Mike Kao** (our inspirational leader), **Brandt Hurd**, **Pat Cote**, **Jeff Kennedy** (all the way from China), **Dr. Thanasis Diplas**, **Eric Masters**, **Brad Graner**, **Carlton Grooms** and **Troy Stevenson**. Let's hope that the adage 'what happens in Vegas, stays in Vegas' holds true. And if you see Mike Tyson, please tell him that we have no idea where his tiger is!

Tom Armentrout-Wiswall and Ben report that they have just adopted another baby, Augustus Arthur Armentrout-Wiswall. "He was born 9/17/09. My other children are doing well, enjoying school and happy to have a baby brother. I'm loving my job at Paramount Pictures and was promoted this summer to SVP, Human Resources. Ben and I got married last August which is why my name is now even longer (Tom Armentrout-Wiswall)!"

John Hall reports that Voxtec International continues to go strong with new speech translation products, and will be launching a new, smaller hands-free translator to replace the current SQ.200 model in Q1 of 2010. Business remains strong with U.S. and foreign military sales.

Please keep the updates coming to troy.stevenson@schwab.com

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A Note from Your Editor

Cornelia Cheng writes "Happy New Year 98ers! By the time you read this, another year will have gone by and I hope everyone had



Mitch Brown WG'98

Mitch Brown, his wife Sarah, and son Noah, 2 1/2, are proud to announce the arrival of Sonia Ashley Brown, born July 11.

a wonderful holiday season. I can't wait to hear from everyone. Please keep your news coming in 2010!"

Cohort A rep

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Keiko McKibben writes that she is still (!) working at the same employer, Capital Group, which she joined after graduation where she is an investment analyst following industrials including Aerospace & Defense. Her experiences through work have included an overnight stay on an aircraft carrier and many trips to airshows. "I feel exceedingly fortunate to have both an interesting career and a wonderful family. I definitely have even more respect for working moms now that I am one. I'd love to hear from other working parents to learn how they manage the balancing act." Keiko (keikom@yahoo.com) lives in San Francisco with her husband Kurt, 2-year-old daughter Skye, and 7-month-old son Shasta.

Michele Gesser and her husband Nils had their third child in August, a boy named Lukas. She says it's a little hectic at home, but fun.

Cohort B rep

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Karen (Wu) Audi writes: "After three and half years of R&D since starting aha!Chinese, an educational products company, my partner, **Janet Lin Lawson, WG'99**, and I have launched the first volume of our Mandarin Chinese learning kit for kids called "Let's Go Guang! Chinese for Children." We are thrilled because we just learned that we won Dr. Toy 100 Best Children's Products and 10 Best Educational Products Awards for 2009. Here's a link to the press release: <http://bit.ly/2PGA32>. We're trying to spread the word and gain distribution since we independently published this learning kit. Now we're putting to use all the marketing knowledge we acquired from our classes." Check out aha!Chinese: new world, new skill at <http://www.ahachinese.com> or for a teaser, go to <http://bit.ly/15jzYy>."

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Chris Price writes from Minnesota: "We now have two beautiful boys, Michael, 2 1/2, and Christian (aka CJ), 11 months. They have pretty much ended most of our travel, but luckily we're finding lots of fun local things to do. I'm still involved in the family business (which is in specialty concrete block). We've performed considerably better than our peers over the last few years, but unfortunately, that isn't saying much. Since I've spent most of my time in Minnesota, I haven't seen much of our class. If any of you ever come to Mayo for a physical, definitely look me up!"

Sharon Kershbaum writes from Washington DC.: "Hey everyone! I am still with the District of Columbia government, now serving as an Assistant Director in the Office of Contracting and Procurement. We recently moved to a home in Capitol Hill. **Melissa Rich** came through town earlier this week for work. She is still living in San Francisco and keeping busy as President of Interschola. It was great to see her!"

Shankar Khadye writes from California: "Hello I's. We are now in Fresno, CA, and have been here since 2006. Asawari (my wife) works with Kaiser Permanente and our daughter is in the 5th grade. Personally, things are going well. I've been looking into media

and agricultural stuff in India and also looking in agricultural lands around Fresno. Not a bad idea to be a farmer. After all, one has to put that Wharton MBA to some good use! I'm on Facebook and Twitter, as well as all the traditional communication channels, so please drop me a line!"

George Stathis is in Savannah, where he has recently started work as an Account Executive with Johnson Controls' Federal Solutions team. In this capacity, he'll be selling energy efficiency and renewable energy solutions that will allow federal (DoD and civilian agency) buildings to work more efficiently from an energy and water use perspective.

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Elizabeth Kopple and Chuck Gillman, W'92, are spending more time in Los Angeles. Their son Teddy Gillman attends preschool with the children of Jeff and Rachel Lipp and **Laura Brand** and her husband **Adam Weene**. Jeff Lipp was a member of Cohort A for the first year. He left to pursue an incredible opportunity. He is now

happy to be settled in L.A. with Rachel and their three children. He is the CEO of Chockstone www.chockstone.com.

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Eliot Ingram and his wife, Karen, enjoyed seeing everyone at the 10-year reunion in May. They are busy juggling work with raising two youngsters. Alice is 26 months old and Peter is 10 months old.

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Dan Jahns has lots of news: "Francesca and I quit our jobs and are traveling around the world for four months. We have just started so we haven't met up with any Whartonites yet, but we hope to at various stops along the way, including Istanbul where we'll party for my 40th birthday. So far **John Lusk** and **Ian Morgan** are confirmed guests. All are welcome! If anyone is interested they can follow along on our travel blog www.eatplaylove.wordpress.com. Also, at the end of our trip we are relocating to Los Angeles, where Francesca will be resuming her career in medicine and I will finally make the leap full-time into film production. We don't have jobs yet so if anyone out there has any contacts for us, please get in touch."

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Juan Carlos Garcia shared that he and his wife Abril are back to e-business. After successfully selling "Decompras.com" to a Nasdaq-listed corporation in 2000, they have started a new venture called www.PlazaVIP.com, which

is an e-commerce platform in Mexico that has struck innovative partnerships with leading companies such as PayPal, Google, Citibank, BazaarVoice and others. Juan Carlos and Abril have three kids (8, 6 and 4), and were happy to attend the 10th reunion with so many great friends this year

Sharon Ryan writes that she left Abbott and is about to start a new life at an ad agency. She will be in account management at Resource Interactive, a digital promotions and advertising firm. Sharon will be on their Gillette Venus account, which she hopes will provide opportunities to visit friends and family back East.

Badar Khan reports that his family is back in the U.S. ... in Houston specifically. The four of them—Badar, Masu, Raiya, 4 1/2, and Sana, 16 months—are getting used to "about the most opposite place to rainy London that we could have ended up in!" Badar is still with Centrica (Direct Energy in North America), and is now president of North American upstream, midstream and wholesale energy & trading businesses.

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After almost ten years in San Francisco, **Eric Eastman** and his wife, **Jean Park** have moved their family (Owen, 4 and Sophia, 2) to Seattle. Eric is developing an innovative online gaming concept for kids and Jean has joined the turnaround team at Eddie Bauer as Vice President of Men's Retail. "The Pacific Northwest is proving to be a perfect place to settle down for a while."

Tannaz Grant Morano writes: "A lot to catch up on since I haven't sent one in the last four

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or five years. Piero and I now have two boys, turning 4 and 2 in December, who were both born in Farmington, CT where Piero and I were working for UTC—Carrier Corporation. We had wanted to move overseas and tried Italy, which did not work out, so went the other direction and moved to Dalian, China this summer. Piero is the Director of Supply Chain for a U.S. company that manufactures telecomm equipment, and I started a consulting firm (tmg-i.com) to advise China-based companies on building their U.S./European and domestic business. I plan to eventually start a separate import/export company. It would be great to see fellow alums here in Dalian (“the most livable city in China”). We have a guest room with a view of the sea, so do plan a visit!”

Cindy Greene says: “I don’t think I’ve submitted an official update for a while. About a year ago, I joined Root Capital, a social investment fund that provides finance and training to grassroots businesses in developing countries (businesses like coffee cooperatives, that are caught in the ‘missing middle’ between microfinance and traditional banking, and which provide people alternatives to environmentally destructive practices like illegal logging, etc.). It’s a fabulous organization, and I love it. I manage our global programs, so I get to do some fun travel, mostly to Central America. My husband David and I still live in Boston, and have a sweet dog and a 2 1/2-year-old daughter who keeps us laughing constantly. I went on vacation to London this summer where I tried to catch up with **Amit Laud**, but he was jetsetting to Norway so I missed him. I did get the chance to see another WG’99, **Betsy Bassis**. I recently pulled out **Larry Tanz’s** CD from his pre-Wharton days, and am wondering if he still is playing. I feel like his band was called Stop The Angry Monkey, but I might just be starting rumors with that thought.”

Paisley Demby updates: “Paisley here in New York reaching out to all G’s to say hello and to let you know that I will be

working with the New York Public Library to launch the first annual New York StartUP! Business Plan Competition in November 2009. Details can be found at <http://smallbiz.nypl.org>. My company, PBN Consulting, LLC, consults both for both for-profits and nonprofits and launched the first annual Queens Business Plan Competition, now in its fourth year of operation.”

Cohort H rep

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Chuck Myers, W’98, WG’99, and **Jessica Myers, C’98**, are thrilled to announce the birth of their third little boy, **Joshua Henry Myers**, born July 13th, 2009. Josh’s big brothers Sam, 4, and Ben, 2, are very excited to have another playmate! We’ve also made the decision to move the suburbs and will be moving to Weston, MA next Spring.

Jeff Whitaker and **Alexi** welcomed our first child, **John Nicholas Whitaker II** (“Jack”) on July 25. Mom and Jack are doing well.

Sophie Robson writes: “I think it’s time to tell you about our gorgeous baby girl Ella, born on Valentine’s Day this year, so she’s 8 months old already. Mum Sophie, dad Bryce and brother Josh, 6, are all very chuffed with her. We’re still in Melbourne, Australia. I’m teaching marketing and doing a bit of investing and real estate on the side (no point in being bored!). And we hooked up with **James** and **Akiko Bateman** and their



delightful four kids when we were in Sydney in September.”

Cohort I rep

Geoffrey Williams
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Betsy Bassis writes: “Over here, **Milton Stefani** and I are now the proud parents of two little girls: **Chloe**, 3, and **Nina**, 8 months. After a wonderfully long maternity leave, I’ve just returned to work at British Gas and taken on a new role as Managing Director of Local Authorities and Social Housing, with added responsibility for Microgen and other low-carbon technologies. My goal: To grow this exciting new business while at the same time preserving some semblance of work-life balance. A struggle, I imagine, shared by all working parents out there.”

Erik Smith writes: “**Lisa [Fitts]** and I had a baby girl, **Mikaela**, on Sept. 9, 2009. **Jaden**, who’s now 4, is an excellent big brother. Hope all is well with you!”

Brett Hurt writes: “Our son, **Levi Brock Hurt**, was born on July 31. All is very well on the home-front. Everyone is healthy and happy.

At **Bazaarvoice**, we just moved into our new Austin headquarters, which is 51,000-square feet and was designed from a shell-space by my wife, **Debra**, with a \$2.7 million budget. It looks truly amazing—now one of the best offices in Austin to go along with our No. 1 ranking as the best company to work for in Austin (as cited by the *Austin Business Journal*). **Bazaarvoice**



Michael Bijaoui

WG’99

Michaël Bijaoui and **Sara** welcomed **Benjamin** on March 4. His parents are convinced that he is already fluent in French and English and that he is just hiding his talent behind some quite powerful screams.

has now grown to 415 employees worldwide, in 25 international languages and 600 clients. We just opened our Dusseldorf and Amsterdam office, to join our existing offices in Austin, London, Paris, and Singapore. On a personal win front, I won E&Y’s Entrepreneur of the Year for Central Texas, which includes Austin.”

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Bruce Shulman started a new job as partner at **NGP energy** technology partners. He’s still

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Sandra Micek writes: "My family and I moved back to New York after being away for over a decade. I started working at NBC Universal as VP of Marketing and Marc is still with SAP. Max, 2, and Eliana, 1, are having a great time here in New York, enjoying the parks and all of the great kids activities the city has to offer. Hope to catch up with all our old Wharton friends in the area now that we're settled on the Upper West Side."

Eric Bethel started a new business linking China and Latin America (www.sinolatincapital.com) and is still living in Shanghai. "I have two kids: Ana Cristina, almost 3, and Nicolas, 1. Both were born in China. Ana Cristina speaks Spanish and English but goes to school in Chinese. She identifies herself as "Shanghainese." If anyone comes to China, please give us a call!"

Lisa Tretler started a new business providing consulting services to start-up and existing companies looking to grow their businesses in new product, service and geographic markets (www.businessboostersconsulting.com). In between satisfying my two most demanding clients—daughters Sarah, 7, and Alexandra, 5—I am also teaching a course in Entrepreneurship at the Women's Enterprise Development Center in Westchester, New York.



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Angelique X. Irvin, President and CEO of Clear Align, led her company to the number one position among Pennsylvania's fastest-growing private companies as recognized by *Inc. Magazine*. Irvin's company ranks 135th in the nation's 500 fastest-growing private companies and 21st among America's fastest-growing Government Services companies. Clear Align delivered three-year growth of 1305% with a focus on optical intelligence and surveillance systems that support the military's needs to adapt to asymmetric warfare and the Global War on Terrorism. Irvin attributes the high honor to her experienced technical team from a variety of backgrounds, close interactions with defense prime contractors and Clear Align's development of state-of-the-art opto-mechanical systems.

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From **Radhika Shroff**: "I live in Manhattan with my husband—**Seth Bair**, WG'03—and daughter Ashima, 2. A lot has changed on the professional front, as I find myself splitting my time between two very different projects. The first is helping to run a small Indian food company, called Maya Kaimal Fine Indian Foods. We make Indian simmer sauces and we distribute to Costco, Whole Foods and gourmet stores nationwide. Please visit your local Whole Foods and try us out! www.mayakaimal.com. In my second project, I'm working with **Rosanna Ramos-Velita**, WG'92, to invest / acquire a microfinance company in Peru. Socially, I see **Bill and Melissa Belleville**, **Pavel Oliva**, and **Jennifer Leonard** often and aspire to see others in the NY area more often."

Anurag Kapur writes: "Still in Los Angeles, along with wife Shivani and son Aditya, 4." He recently met up with **Hendrik Susanto** and **Roy Kim**, and enjoyed seeing **Assaf and Natalie (Poon) Tarnopolsky** over the holidays, where he also saw **Claude Tellis**. After leaving Alcentra

earlier this year, he recently joined Wells Fargo Foothill's Alternative Investment Management Group in Santa Monica. If in or around SoCal, do let him know.

From **Jonathan Boos**: "Little Madame Baby Victoria Jade Boos turns one year old on November 9 and is starting to walk. Unfortunately for Mommy, she looks and acts like Daddy, which both parents are hoping and praying will change soon enough! A family that works together stays together, Mr. and Mrs. Boos both still employed at UBS in Stamford, CT and surviving. Daddy got to enjoy the Marlon Sanchez wedding in Florida this past summer, what a party!"

Qayyum Hafeez writes: "I am currently working at Translux, an oil/gas focused private equity fund based in Dubai."

Hideki Matsubara writes: "I recently met **Pascal Laik** for his first visit to Japan with Oracle. We had drinks in Park Hyatt Tokyo where *Lost In Translation* was filmed. It is my third year as GM of Amorepacific Japan, the first luxury department store cosmetics ever advanced in Japan from Korea. We opened new Five Top Stores and introduced Amorepacific SPA Treatments for the first time to Ritz Carlton Osaka in 2009. We are striving forward to make an Asian Luxury Skincare brand legend in the Japanese market, the most competitive skincare market in the world!"

Amrish Luthra writes: "All is well with Team Luthra and I'm coming up on my sixth year at Pfizer. The family is also doing well and the boys are growing up fast, 6 and 3 years now. I've been playing squash weekly with the elusive **Ashish Talwar**, who conveniently is now living in my neighborhood on the Upper East Side of Manhattan. We also see **Reshma Rughwani**, on such a regular basis that our kids call her Auntie Reshma."

Tom Keating writes: "Until recently I was working with a nanotech startup as VP of Bus Dev, but in this economy, not surprisingly, investors were very shy and we slowly ran out of funds. So I took the opportunity to

travel with my wife and daughter for a while (currently in China) and will be in full-tilt job search mode starting in late August. Incidentally we now live in Austin, TX, where my wife is a professor at UT Austin (in education).”

From **Raj Agarwal**: “My wife Jennifer and I now have five children: Cathy, 10; Lillian, 8; Ben, 6 ½; Hannah, 5; and Isabelle, 3. We recently renewed our vows after being married 14 years, but this time with a traditional Hindu wedding ceremony. We are still in Dallas, living in the same house we purchased after graduation. Feel free to give me a call if you are passing through Dallas.”

Class Correspondent WG'01

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Classmates,

Hopefully everyone is reading this after a relaxing holiday season.

Speaking of relaxing, the Stevens/Holtschlag/Doherty families had a mini-reunion at the Bronx Zoo during Labor Day Weekend. Everyone enjoyed catching up and the Italian joint on Arthur Ave. is still recovering from the invasion (see pictures).

All the best for 2010!
 JD

Cohort A rep

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Cohort B

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Killer B's, we want to hear from you! Keep in touch with classmates through **James W. Fields** (jameswfields@yahoo.com) and **Sujata Bhatia** (snbhatia@yahoo.com).

Last year, **Song Li** won the 3rd place in PFG Best Trader Live Trading Competition (Reuters, Feb. 2009) and achieved about 1400% return in his other accounts. Recently Song started



Li Investments LLC to explore investment opportunities in the U.S. and Chinese markets. The family also moved to a new house where the kids definitely enjoyed the fishing and their first three home-grown apples!

It's been longer than eight years since **Kazutaka (Kazu) Okada**, left the U.S. after graduating from Wharton, but he's returned! Writes Kazu, “I was appointed as President & CEO of Chugai Pharma USA, LLC in Berkeley Heights, NJ, the U.S. subsidiary of Chugai Pharmaceutical of Japan, and started my job here October 1. I look forward to seeing my classmates located in or coming to the East Coast.”

Cohort C reps

Cooper Abbott and Clifton Yen
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Couple of new additions to the Wharton clan!

Christine Cox, writes: “The Cox family had another boy on September 14. James Patrick Cox was born at 3:35 p.m. weighing in at 6 lbs 10 oz and 20 inches. He is doing very well and his older sister Maeve, 3, and older brother Brendan, 2, love him very much.”

Mark Wakefield, writes: “Christophe Wakefield was born May 20.”

Amit Saraogi, writes: “I recently started an asset management business, Banyan Wealth Management, in partnership with

my previous employer ING. I am still in Denver and would love to catch up with classmates visiting this area.”

Cooper Abbott, reports that it is all good on the roller coaster of the GFC. Meanwhile, life goes on in places like Samoa (American and the Independent State of), both of which were hit hard by the surprise tsunami. Please check out www.samoahelp.com for information and opportunities. Cooper the Younger is now 11 and the Rittenhouse Frog would come up to his shoulder. Take care out there—and keep keeping it real.

Nimish Doshi, WG'01, writes: “You'll find Nimish Doshi on the courts of late. He's gotten into tennis seriously and professionally. He joined the USTA in their Advanced Media Group in 2008 and works on developing the growth of tennis throughout the U.S. This year, he was able to see WG'01ers, Nathan Romano and **Charissa O'Neal** at the U.S. Open. He is still living in NYC, and is sad to see that there are fewer and fewer classmates residing on the island. He is also trying to learn Spanish on the side in between sets.”

Clifton Yen, writes: “I've just wrapped up a cost-saving project at my first Chapter 11 client and have developed a deep fondness for the bankruptcy process. In my spare time, Amber and I have been able to get lots of sailing in.”

Cohort D reps

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Juergen Habichler reports:

“Things are going well. Claudia and I still live in Zurich with our three kids Stephan, 6, Katharina, 3, and Sophia, 1. I am still running my Cleantech fund, where we want to raise fund #2 now. I recently organized the Wharton Oktoberfest event in Munich, which was great fun.”

Cohort I rep

Dave Stromfeld
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Tomer Rothschild writes: “I’m living in Beijing, and have been here for two years, including a heady 2008 that included the

Olympics. This was a big deal for many reasons, one of which is that I am the CEO of a local chain of gyms, Ozone Fitness. On the family front, my wife Stacy Palestrant and I welcomed our second daughter, Meital, in June 2009. Together with her sister Shiraz, 3, we are truly enjoying our life in China and the excitement of this dynamic city. Plus, our kids are going to speak Chinese better than we do! I welcome visitors and hope to see more Wharton alums here.”

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It was a quiet quarter for Cohort K, but we did hear from **Dawn Nielsen (Wetzel)**. Dawn has been

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learning how to slalom water-ski and is now not an embarrassment to the sport. Also, this fall, she plans on vacationing with **Lei Han**, in Mexico for a few days. Aside from that, she's still enjoying antiquing in Memphis with her husband and being a stay-at-home mom to her two kids, Anna, 3, and John Bondo, 5.

Have a good winter, everyone!

Cohort L rep

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Cohort A rep

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Neile Maloney Hartman and her husband, Fred, welcomed their second son, Wes Stephens Hartman, to the world on September 19, 2009. Wes weighed in just shy of 8 pounds and measured at 21.5 inches...and arrived minutes after getting to the hospital. Phew! His birth was the exciting finale to a busy summer for their family with a move to a new home and big brother Keith's start at preschool just weeks prior. Neile is looking forward to sleep in 2010!

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Cohort D recently elected to drop out of the contest for "longest stretch without an update" and reports in with the following solid entry:

Gary Breit and family are now living in Charlotte, NC, where he's

been working with Lowe's since 2005. Gary says: "I am back in IT program management supporting Supply Chain. Cannot say enough how much we love the area, weather, home, schools, etc. Our oldest, Gabrielle is now in third grade (she is my worker, quite an exceptional swimmer despite a lack of interest in practice, and friend to many). Joshua started Kindergarten, is the family comedian, and has seemingly every adult woman/teacher in awe of him. [Rep's note: did you teach him this, Gary?] Finally, we added Lily to the family last April. She is now a 4.5-lb Yorkie who is helping remind us what it is like to have a newborn in the house. Of course, my wife Stacia is still doing great things in the community as a volunteer and part-time NICU nurse. Hope everyone is surviving the recession and doing what you love. Anyone in NC should please contact me, especially if you are in the Charlotte area."

As for everyone's favorite Broker (is there such a thing these days? Wow...that is a lame effort at humor), **Neel Broker** also sends his best, hoping "you are all well and thriving wherever you are." Neel moved back to India last April and is living with Aditi and kids in Delhi. "I'm working with a few global education firms, including a PE fund that invests in education. Reality is that I spend half of my time trying to unravel and navigate India's crazy regulatory system for education—which is surprisingly super-fun in a frustrating kind of way. The plan is to set up and/or buy universities here. On the homefront, have a boy, Kabir, who turns 4 this Sunday, and a daughter Amaara, who is 1 1/2 (although wants very much to be 4 years old too)!" Neel also notes that in addition to having a chance to see **Nilesh Gupta**, over the years he's also rubbed elbows with "**Michael Burns, Todd Cater, Jonathan Chou, Vincent Chen, Randy 'Juiceman' Jusef, Scott Chen**, H-Bomb [Ed: I'm at a loss on this one...**Hrishi Hrishikesh?**], and **Moto 'Foto' Imaseki** in various parts of the world."

Speaking of him, **Scott Chen** inspiringly writes in that,



CARSON



INOKAWA

"It's been an eventful year. I lived through the final days of Lehman Brothers based in their Hong Kong office, where I had been since Wharton. The initial shock quickly turned into a very comfortable transition as our Asia business was acquired by Nomura. But over time, I realized that the business and the industry were no longer the same as before and I decided to reevaluate my course in life. This past summer, I joined VisionChina Media as CFO. We're a NASDAQ-listed digital advertising company based in China. It's been a great move for me so far and I really feel like I'm putting my Wharton learning to use in a real-life business."

Hrishi Hrishikesh sent in an update brief enough for Twitter,

noting that he's in Washington, D.C., having worked there (still with BCG) since last year.

Further reminding us of Cohort D's presence in Asia, **Takuya Inokawa** says, "I am in Dalian (northeast part of China) and enjoying life here. All my family are doing well. Reina (age 6 in Nov.) goes to Chinese Kindergarten and is now fluent in Chinese. She is my personal interpreter! Yuna will be one year old next week (first week of Nov.) and has started walking (still only several steps at a time). **Fang** (Cohort G) is busy taking care of two daughters and enjoying her time with her parents/brother's family who live in Dalian. If anyone has an opportunity to visit Dalian, I will buy some Dalian local beer (Snow, Black Lion). Dalian

holds an international beer festival every summer.” Tak signs off with another factoid about Dalian, mentioning that it hosted a Davos (World Economic Forum) special session this past summer.

Lee Steinke also gave us a shout. At the time of this writing, she’s eight months pregnant with baby No. 2. “Tessa is 2 1/2. I am still enjoying working as a geology manager for Williams, a natural gas producer.”

Lastly, yours truly (**Rob Carson**) offers the following:

1) Family of four and holding—Amy (who has gone back to work as an admissions director for a local school) and I love our girls (Currie now 5 years old, and Quinn almost 7), and life as a family of four in the post-diapers era is good. Pic from recent fall break is attached. 2) Still with Medtronic as Marketing Director for our spinal implants business. 3) Memphis remains our post-Minneapolis home; we’ve been enjoying it as residents since 2005. If you’re ever in town, look us up—I’ll buy you a Ghost River Ale (<http://www.ghostriverbrewing.com>). Tak beat me to the punch with a similar offer above, but I can attest that the stuff here is pretty tasty, and benefits the Wolf River Conservancy, a group for which I serve as a board member and that works to preserve natural lands along a key feeder river to the Mighty Mississippi!

Cohort E rep

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Brigitte Neigut WG'03

Brigitte Neigut writes from Oregon, “Brian and I have since moved from NYC to Lake Oswego, OR, and I have become a stay-at-home mom with two healthy, beautiful little boys. Brian is a Senior PM for Columbia Management. Here is a picture: the older one is Wyatt, 3, and the younger is Beck, 1.”

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Jennifer Lee is thrilled to announce her engagement to Alex Fell. They are planning a July 2010 wedding in NYC.

Raj Venkataraman reports that he has had quite a few changes. In the short year from 2008 to 2009, he left Los Angeles for Singapore and bounced right back to Los Angeles. He continues to work for the same firm. He and Aparna had their second daughter Riya in Singapore. They had a blast in Singapore hanging out with fellow 02’s, **Akiko Taguchi** and **Vincent Chen**, among others.

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Joe Quinones was visiting the U.S. to relocate his family to Nigeria. As most of the Biggies know, Joe is leading the expansion of a local business conglomerate into the real estate sector. I met **Joe, Ayoka**, and his two cute kids—Akinseye and Anikeye. Good luck in Nigeria!!

Shalabh Gupta was away in India to celebrate Diwali with his family.

As for me, I have expanded my company, MARV Capital Partners, to eight people and continue to be humbled by the support provided by Wharton alums in developing my business.

Cohort C rep

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Molly (**Maoli Huang**, Cohort A) and **Mark Mechem** are expecting their second child in February 2010.

Will Peppo had a baby (Jack) in April. Jack joins Will’s daughter (Madeline) who is almost 4.

Thomas Caleel is firmly settled into the beach life in Montecito and has launched Toro Advisory Partners, an investment firm focused on opportunities in the global education space. To this end he has been traveling to Korea, Saudi Arabia, and Kuwait. This brings ample opportunity to catch up with **Claire Park** and **Fadi Arbid**, which is always a pleasure! He met **Steve Farber** and his son, Julian, in Los Angeles for lunch and some shopping with Harrison Ford, and catches up regularly with the Bay Area icons **Ike Eze** and **Patrick Quigley**...

Cristian Bargsted is changing jobs. Starting Nov. 2009, he will be working at Grupo Indumotora as Director of Planning & Controlling, reporting directly to the firm’s CEO. Grupo Indumotora is one of the largest wholesalers of imported cars and trucks in Chile, representing the Subaru and Kia brands.

Sheila (Ali) Mayfield and her two boys, Carter Jr. and Spencer, gave **Carter Sr.** a family-free vacation this summer and spent two weeks in California where they met up with some Wharton classmates and their munchkins in San Francisco.

Cohort D rep

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Cohort E rep

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Cindy (Wong) Zarahn and **Brian Zarahn** welcomed a new bundle of joy on Oct. 18, 2009. Cindy writes, “Needless to say I’ve been a bit busy to send in a photo.” Congrats to Cindy and Brian! We’re thinking of you, and



WG'03 MINI-REUNION

will hound her for pictures before our next update!

Adrienne Bigley and family welcomed Madeline Frances Fretz, born April 29, 2009. Big sister Isabelle is already 3 1/2. Adrienne writes, "After the Lehman bankruptcy, I am now Global Head of Performance & Talent Management at Barclays Capital." Congratulations, Adrienne! She also mentions being back at the homestead, "Was back on campus in September to participate in the new simulation-based Leadership 652 class—excellent!" Way to keep those newly developing leaders in line, Adrienne.

YI "Eric" Li is doing well in Shanghai. Eric also has exciting news on the professional front: "As the biggest commodity research firm in the world with over 700 hundred employees, our firm (CBI (Shanghai) Co., Ltd) is trying to IPO in the near future. As one of the company management in the past five years, I have witnessed the fast growth of the company as China becomes the most important market for global commodity industry." What an exciting time and industry to be in right now in China!

Matt Kingswood says hello to everyone, "Teresa and I now live in London with two lovely little

daughters (I nearly named them Rittenhouse and Huntsman). Left the Equity Research game relatively quickly and started my own IT company... Enjoyed being my own boss (marriage excepted) so much I'm now doing another one [Rep. note: company, that is, not family!]" We're all glad Teresa is enough of the boss to make sure the girls are not teased relentlessly in school for being named after old Penn buildings. You can kiss the bricks at the next reunion, Matt!

Cohort F

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Huybert Groenendaal has lots of news. On October 10, he and **Rebecca** welcomed their second daughter, Violet Roos Groenendaal. In October, they also moved to a house they built over the last summer in Boulder, CO. In early November '09 Huybert's company, Vose Consulting, will be launching ModelRisk, a new risk analysis software that will be a great improvement compared to the current market leaders (e.g. Crystal Ball and @RISK). Congratulations to Huybert!

Ian Colville bought hedge fund Carpathian Capital and is now investing in Russian and Ukrainian equities. www.carpathiancapital.com.

com.

Paulo Mazzali has made his first move since we graduated. In the beginning of the year, he left Camargo Correa (family-owned Brazilian conglomerate) and moved to Construtora Tenda, one of the leading low-income real estate players in Brazil, as the CFO and Investor Relations Officer. The company is listed at Bovespa (São Paulo stock exchange) and one of the main investors is Mr. Sam Zell (through Equity International).

Eric Grimes is living in Moscow, getting ready for his October honeymoon in Australia, followed by the winter and ski adventures in Uzbekistan.

Cohort H rep

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Only three updates from H'ers this time, so be sure to take note of my email above and send news! **Gladys Chen** writes to say: "I'm living in Philly area—I just eloped in late December and had a reception in New York City in April which was attended by H'ers **Jon Greenwood, Richard Lee** and **Emily Fong Mitchell.**"

Daniela Matson wrote in as well, to say: "I am still at Amgen, working on my seventh year (can it really be that long since

we graduated!). I am living in Carlsbad, CA in my dream house with my husband, Chris, and my 2-year-old Bernese mountain dog, Sierra. Chris and I were married in September '08 in Santa Barbara and enjoyed the company of many fellow Wharton grads including **Annie and Samy Podlubny, John Cavaliere, Don Suskind, Marla Griffith, and Nina Gupta.** We managed to fit in our honeymoon just before our 1st anniversary. In July 09 we spent a few weeks in Japan enjoying the sights in Tokyo and Kyoto and even managed to climb Mt. Fuji to see the sunrise. All and all a fabulous 12 months!"

Finally, some news of my own, Liliana and I have moved back to New Jersey (Chatham) with our two girls, Rebeca and Jaimes. Still working as the head of HR for Hillstone Restaurant Group, so drop by one of the Hillstone locations in NYC and you may just bump into me! Stay in touch, all.

Cohort I rep

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Sarah Jane Gunter is still in Seattle at Amazon.com and now director of Amazon's grocery and gourmet food business (yes, you can actually buy groceries online!) and serve on the board of directors at Page Ahead, a children's literacy program. Maarten van Dantzich and Sarah Jane were married last summer and are grateful to the Wharton classmates who made the long trip to Seattle to be with them on their big day: **Uhriel Bedoya** was our Cohort I representative—other classmates present were: **Russell Agle, Adrienne Bigley Fretz, Cristiane Neumann Holl, Francois Holl, WG'02, Dilip Kumar, Laura Manies, Paul Nselel, Aaron Rubenson, Rick**





Robinson, Eunice Shin and Angela Roe Trepanier. Maarten and Sarah Jane took two honeymoons—first to Tofino, British Columbia, after the wedding and then 3 weeks in New Zealand this past spring. They live in the Capitol Hill neighborhood of Seattle and spend as much time as they can outside, mostly hiking and skiing. Sarah Jane would love to see anyone who passes through Seattle. Congrats and big hands to you, Sarah Jane!

Mark Wright and his wife Bianca had a baby girl on October 3—Lidia Ida Wright. Her sisters Lina and Lois are very excited and are really spoiling her. The Wrights moved to Hannover, Germany in July for Mark's new three-year marketing position at BASF. Mark's very happy that his quality of life has gone way up with a 10-minute bike ride to work and a huge park next door. It is also Bianca's hometown, so the couple are plugged in and have a lot of support.

Wynne Rumpeltin has a new job. She just moved from DC to Boston to be the VP of Sovereign Risk at State Street Bank. She loves it there but hopes the winter is not as bad as they say!

Francis Woo visited Beijing, China with his wife in July. Together with **Jianjun Liu** and **Stanley Huang** (both Cohort I), they met in a spicy Sichuan-style Chinese gourmet restaurant. Francis is working for Credit Swiss IB energy sector in

Singapore.

John Feriancek had a business trip to Beijing, China on February 28 and caught up with **Jianjun Liu, Hairuo Ma, Stanley Huang** (all Cohort I) and **Jiang Qian, WG '02.**

Cohort J rep

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The incoming news on Cohort J is high on inspiring fitness feats and our growing affection for TV (in a good way).

Michelle Tien ran the Antarctica Marathon earlier this year (and you thought Kenan's cohort party at the popular Philadelphia club was striking a strong note). She also got married in early October 2009. The wedding ceremony was at dawn in New York's Central Park and a Sunday brunch reception was held at The Metropolitan Club. Michelle says about husband Barnaby, "In Barnaby I found not only someone who would follow me to the ends of the earth, but also someone who would run a half-marathon once he gets there!" The happy couple will be living in New York City.

Marianne Wittmer and Lee had a little girl, Elise Madelyn, on Sept. 3, 2009. She joins big brother Evan and the whole family is doing well.

Brent Sonnek Schmelz will be in the hot seat on *Who Wants to be a Millionaire*. The show is taping on November 13 and will be on TV early next year.

Chris McCarthy was promoted to Sr. VP for MTV Brands, with oversight and responsibilities for the following channels: MTV2, mtvU, MTV Hits and MTV Jams, as well as managing MTV Events and Financial Services businesses.

Don Hawks, Tina and Donal (he will be a year old on December 5) moved to New Canaan, CT (just outside of Manhattan). Don was also appointed to serve on the investment committee of The Rockefeller Family Fund.

Brian Zarahn and **Cindy Wong** are pleased to announce the arrival of Abigail Frances Zarahn. Abby was born Oct. 18, 2009, at 6 lbs., 5 oz. Abby, Mom and Dad are doing well. Brian is with Barclays Capital and the family continues to live in

Manhattan's Upper West Side.

Samy Podlubny and **Aimee Kim** were blessed with a baby girl. Laila was born in April and is doing fantastically. Annie and Samy will bring her up to the U.S. for the first time in November to meet Annie's family and friends.

Lawrence Writer joined AlixPartners in September in the Turnaround and Restructuring group. He took some time off over the summer traveling with the family and completed his first Ironman triathlon in Germany.

Vinay Gupta is enjoying entrepreneurship and currently splits his time between family in Delhi, India and New York. After helping build one of the largest clean technology companies using de-regulated energy markets in the U.S., he cofounded a health care company to manage non-acute care needs which was recently acquired in 2009. He is currently focused on the media and publishing space.

Keet Wong has been happily living in Greenwich, CT for over a year now and eagerly waits for cohort mates to migrate over to CT from Manhattan. He also got engaged on Aug. 26 to his girlfriend and hopes people will look him up if they pass through CT.

Cohort K rep

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Thanks to everyone for their updates. The theme for Cohort K is marriage and kids. **Jessica**



Walbridge got engaged over Labor Day weekend to Fred Richardson. A May wedding in North Carolina is planned. Jessica will be relocating to Washington, DC.

The big news from **Gabrielle O'Boyle** is that she got married to Dan Collins in August. Cohort K'sers guests included **Jenna McNeill, Cliff Bayer, Steve DeCherrie** and **Tara Nathan**. Gabby is anxiously awaiting the honeymoon in Africa this winter!

Gaetan van Wijck writes that he is still working for Johnson & Johnson in Amsterdam. Last December, he and his wife welcomed the arrival of their daughter, Amelie, who continues to give him and his family great pleasure.

Hiro Koizumi and his wife Kyoko are living in San Francisco and recently welcomed the arrival of their daughter, Haruna.

Jenna McNeill and **Paul Chi, WG '02**, welcomed their second son, Ryan McNeill Chi, on Sept. 22. Ryan weighed in at 8 lbs., 2 oz, 20.5 inches long, and joined the family four days before big brother Alex's third birthday. They are still living in Philly and would love to see classmates who are back in town for recruiting or otherwise.

Funda Akarsu Reza and **Ali Reza, WG'02** welcomed baby girl Ada Sellenne Reza on September 14th in New York City, weighing 7 lb., 9 oz. Mother, baby and father are all doing splendidly well. Funda's only two challenges are that 1) Ada doesn't yet sleep through the night, and 2) Ali does. Funda welcomes advice from



cohort-mates on how to change either or both of those conditions.

As for me, **Claudia Wilderman**, I am happy to report that in November I will be celebrating 10 years of marriage to Paul Wilderman and we are having a great time raising our two daughters, Emma, 3, and Grace, 2.

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Anthony Kim writes, "I was engaged this past summer to my fiancée Jenn. We have been dating for the past year and a half, and are planning on getting married next spring."

Masao Ukon is still working with BCG, now back in the São Paulo office after a one-year transfer to Milan. He got married in 2006 to his wife Daniela and they have an 18-month-old son, Luis Felipe.

Kevin Chong writes, "I had an eventful summer—got married in Shanghai and had a great honeymoon in Europe. It was awesome to share the moment with **Takaaki Tsubaki** and other Whartonites."

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Darren Lekkerkerker checks in from Toronto. "The news on me is that I've moved from Boston to Toronto, Canada, my hometown. I remain with the same firm, Fidelity Investments, as a portfolio manager."

Laura Drum Miller writes "Andy and I had a baby on Sept. 16. His name is Nathan Drum Miller, and he was born at 7 lbs, 2 oz and 20.5 inches. We're all doing great—he's very cute and we're discovering very portable... in his first five weeks he's had adventures to Napa and Stanford, and been able to meet a few fellow Wharton alums."

Greg Neubecker left the hedge fund world (along with several thousand of his closest friends and colleagues) last year to join Energy Future Holdings, formerly TXU, as Senior Director of Performance Improvement. On the home front, Greg and Mariluz welcomed Isabella Rose Neubecker into the world on June 19. Brothers Daniel and Thomas are super excited and already very protective of their little sister.

Nicole Petty got married to Emmanouil Brilakis (a second time—the first wedding, a year ago, was civil in the U.S. and this wedding was religious in Greece). Nicole writes, "Great to see some Wharton friends in Greece—**Angela Ge, Molly Harper and Luciana Soares.**" Nicole is still living in Dallas and working in the office of medical affairs for Medtronic. They are expecting a baby early next year.

Wendy Wu and **Aris Maroulis** are happy to announce that Angelos Tsanran has joined the Wu-Maroulis family. He was born Oct. 6 in Amsterdam, weighing in at the heavyweight division of 10 lbs.

Jen Cohen Zielinski writes "So my big news is the birth of my baby girl—Zoë Claire Zielinski—on July 21 (8 lbs, on the nose). She is beautiful and she and I are both doing wonderfully! I love



working at Mead Johnson as the Brand Manager for Enfamil Baby Formula, and I couldn't work at a better place as a new mom! We're all doing great."

Cohort L rep

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Congratulations go to **Rodolphe and Fiona de Hemptinne**, who welcomed Lucy, their third child. They've recently moved house, but still call Chiswick (in London) home.

Across the Channel, **Erwin Spolders** has swapped the bright lights of Berlin for the culinary excitement (and solar cell potential) of Lyon. He is General manager for Germany and France for Q Cells International.

Lastly, **Yi Bao** is in Hong Kong, where he recently married his long-time girlfriend. He encourages anyone from the class to email him next time they are in Hong Kong.

Class Correspondent WG'05

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As we gear up for our fifth reunion next May, it looks like we'll be joined by even younger WG'05 troops. Seems a down market is a good time to grow our ranks!

Alex Norman and his wife Chelo Duenas welcomed their first child on Oct. 8, Rebecca Sara Norman Duenas. Rebecca will have a number of playmates to choose from at our reunion, including Sarina Jain, the daughter of **Sumeet and Smita Jain**, born a day shy of Christmas last year. Smita shares, "We're excited for her to come to the fifth reunion next year and check out her parents' alma mater!"

Wharton baby boys are represented by **Brandon and Ana Johnson's** son, Henry Dylan, who was born Aug. 22 and weighing in at 7 lbs, 7 oz and 21 inches tall. There's some sort of golden ratio there—very auspicious specs for Henry, especially when you know he was born at 1:00 a.m. on the dot. Contrary to popular rumor, Henry does not bear a striking resemblance to **Phil Austern.**

Beating Henry to the world by several days is Oliver Martin Kivisto, the son of **Marko and Christine Kivisto**, born on Aug. 20. The Kivisto clan still calls Boston home, so we'll have to see this winter if Oliver's inherited his dad's love of the hockey rink. He may be only crawling around on the ice for a bit, fairly consistent with the performance of the Wharton Wildmen as I recall.

Breaking the hearts of young women across the country, **George Corey** married Amanda Holt on Oct. 3 in Amagansett, NY. They hosted many Wharton alumni



JAIN

in what sounds like a veritable Pub redux. Among those joining were **Ted Blake, Niall Sheehan, Matt Kolling, Matt Elias, Henry Ritchie, Rush McCloy, R.T. Arnold, Pete Kim, Ben Grad, Neal Desai, WG'07, Jamie Barrett, WG'06, Mike Viola, WG'06, and Ed McDowell, WG'03.** The couple lives in New York where George still logs his time for Citigroup in credit sales. Amanda works for the designer Nanette Lepore and, more notably, must be a very patient woman.

I always had my money on **Eric Wei** for an atypical wedding—and he delivered. Eric and Jessica Lee's wedding took place in San Francisco in May. It was important to the couple to emphasize a more organic feel and less about process per se. And it definitely played out that way, starting off with their own vows and then ramping up to a first dance featuring the newlyweds prancing around to Pitbull's "I Know You Want Me." Which would've been hilarious enough on its own, notwithstanding the masks they wore that they'd found in New York City the weekend prior. They're lucky I wasn't there as that I would've uploaded that to YouTube before cake time! **Schuyler Coppedge**, who did join, unfortunately, was too shell-shocked to play videographer. The evening capped off with Jessica's performance of The Worm dance on the floor. In her very white

wedding dress. Now that's organic, San Francisco style...

Some weddings are in the pipeline for next year too. **Jean Chan** hollers from abroad to share that she recently got engaged to Pierre-Henri Boutot (who sounds a tad French). When Jean's not feverishly assuaging Bain clients, she's planning their wedding, which will be in March in Hong Kong.

Matt Elias got engaged to Lauren Koeneké in late August "overlooking the caldera at sunset" on the Greek island of Santorini. Swooooon. Matt knew Lauren was "the one" as they summited Mount Rainier in July 2007. The trip took place with a group of friends that included **George Corey**. Lauren gamely tolerated "freezing cold temperatures and two sleepless nights" en route to the summit while George loudly grumbled. This helped cement Matt's decision that Lauren, not George, was to be his life partner of choice. Matt's working in the Bay Area for a fund of Millennium Management, where he focuses on publicly traded energy and power stocks and planning the wedding, which will be in New Jersey next year.

Laura Ross is moving and shaking—all the way Down Under. She'll be ushering in the new year with a move down to Sydney for her job. She's "just waiting for the final touches on the paperwork" so definitely link up now to discuss

all matters Oz-related, including plans to crash at her place when you visit.

Also abroad is **Alex Mitchell** who started out in McKinsey's Brussels office after graduation. He "spent a few years doing projects in strategy and marketing, with about half my time in Belgium and half my time in other parts of Europe (Greece, Netherlands, Germany, UK, etc.)" About two years ago, Alex made the jump to Toyota's European headquarters, also in Brussels. There, Alex continues with strategy planning and is helping to drive us towards a more sustainable path by focusing on hybrids and electric vehicles. He's happy to report that he "put my money where my mouth is and traded in my gas-guzzling Audi for a Prius." Anyone in need of tips for greener cars or mussels and frites should look up Alex!

WG'06

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Angela Perez-Palacin and Francesc, her long-term boyfriend, finally got married and became parents to Nuria on Oct. 31, 2008.

Dina Thakarar started working at Capstone Global Markets, a boutique broker dealer focused on trading volatility as an asset class, and is really enjoying it. She also recently got engaged, and is excited to marry Dan Scherquist in the summer of 2010.

Rodney Gibson recently traveled to Mozambique with CouldYou? (www.couldyou.org), an organization that takes groups of professionals to Africa to help them gain a vision for how to deploy their skills toward new ends. The group was shadowed by HalogentTV (www.halogentv.com) and will be featured on a program called "Noble Exchange: Africa" next year.

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Since this is Cohort K's first submission since we graduated, we've got a few pieces of news to report.

Emron Pratt and his family have returned to Dallas after a year and a half on international transfer assignments for Bain & Co where Emron is a manager. The family was stationed in Johannesburg, Cape Town and most recently, Mexico City. The parents and their two daughters, Sarah, 5, and Wendy, 3, are busy making new friends and getting reacquainted with old ones in their hometown.

Paul Yoo and his wife celebrated the birth of their third child, Savannah, on Jan. 6, 2007. He has also moved on from Harrah's Entertainment and is now VP and Assistant GM of Philadelphia Park Casino.

Scott Shandler and wife Rebecca had a son, Max, two and a half years ago.

Zach Gorman is living/working in Portland, OR at Nvidia doing digital design. Over a year ago, he and his wife welcomed a baby daughter to the family.

Or Klier's daughter Yuval was born in April 2009. In Aug. 2009, he moved back to Israel to started work as Director of Strategy at Bank Leumi.

Lisa (Bevacqua) Reynolds and **Tim Reynolds** got married on Aug. 11, 2007 in NYC. Other WG'06s in attendance were **Lyla Bibi, Darrell Oliveira, Amanda Reiss, Jackie Labowski Renton, Kelley Martin, Wendy Shear Ross, Matthew Ross, Christopher Adams, Patrick Pettay, James Brett, Clay Petre** and **Lauren Rosen**. Lisa and Tim's daughter, Ava Brielle Reynolds, was born Oct. 5, 2009 and weighed 7 lbs, 10 oz and was 20 inches long.

As for me, **Arif Janmohamed**, I'm quite happy in the San

Francisco Bay Area. I married Zailen in June 2007 and we're continuing the Wharton Wildmen tradition of playing ice hockey twice a week. On a professional note, I left Cisco Systems' Corporate Business Development group in June 2008 to join Lightspeed Venture Partners, an early stage Venture Capital firm—where **Andrew Chung** also works.

Thanks again to everyone who submitted their updates, and I hope to hear from the rest of you for next time around.

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WG'09

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Brooke Eplee has joined Nokia's Music Group, based in Manhattan, NY as Global Manager of Growth, Partnerships & Integration.

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On May 30, 2009, **Monica Gupta** and Anuj Jain were married in a traditional Indian ceremony on



Frederico Chiaromonte WG'06

On Oct. 10, 2009 at 8:01 a.m., Federico Chiaromonte's wife Laura gave birth to their beautiful first daughter whom they named Rocio. She weighed 7 lbs, 6 oz. and was 20 inches long. Mum and baby have recovered pretty well from a very extensive natural labor that lasted almost 36 hours (kind of like a marathon of labors). Daddy can't be more proud of their two girls.

a beautiful sunny day in West Orange, NJ. The couple, who have been together for the past four years, met as toddlers growing up in NJ. They had an amazing time growing up together and now are looking forward to growing old together and watching their lives unfold and their dreams come true, one by one. Alumni in attendance included: **Jennifer Ambroseccchia, Sameer Bhalla, Billy Brown, Heeyoon Chang, Simoina Dargan, Katie Kieran, Meghan Maro, Carrie Peterson, Marina Segal, Tom Slater, Corrin Stevens, Sharon Itzchaki, WG'10, David Vasen, WG'10, and Eric Mark, G'94, WG'94.**

Madeleine Mia Lee, the daughter of **Phillip Lee**, was born July 21, 2009.

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Cohort I rep

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Cohort K

"It's a boy!" **Atul Kumar** and **Madhu Bansal** are excited to announce the arrival of their baby boy, **Tanay Agrawal**, on Aug. 31, 2009. Atul writes: "Tanay has brought new joys into our lives and everyone is doing great having moved back to Silicon Valley. We can be reached at **atul.kumar.wg09@wharton.upenn.edu**."

WEMBA

Class Correspondent WEMBA EAST WG'99

Steve Tuel

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Kimberly Sypeck Bloom recently became the owner/CEO of **RosieHippo.com**, an online and catalog retailer of earth-friendly toys that spark imagination and inspire creativity in children. The company offers natural, organic, and wooden toys from around the world, many from villages and cooperatives supported by Fair Trade policies. Visit **RosieHippo.com** and enter **WHARTON** for 15 percent off orders.

Ed Wiggers writes: "I've been spending my time in CT and NY and also London and Moscow, having recently rolled all of my consulting activities into a new firm called **Twenty East Associates**. I have a partner based in Moscow and Kiev and we describe ourselves as 'Global consultants who partner with senior management at leading and innovative institutions to drive growth, optimize cost and embed best practices.' We have been working on a number of exciting bank projects but we also currently have projects underway that touch genetics, facial recognition, software licensing,

multimedia content, e-bikes and career management. It has been almost like going back to WEMBA to be working and learning from smart senior execs across multiple disciplines. I've been lucky enough to catch up with **Dan Toscano, Dave Genovese, Mike Demko, Anthony Noto** and **Robert Kaiden** and still need to nail down a beer with **Fritz Thomas** and **Paul Kavanagh**. If anyone is passing through NY or CT, give me a shout."

Class Correspondent
WEMBA EAST WG'01

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Adam Rosen reports that his company, k Technology Corporation, was acquired by Thermacore last summer. Like kTC, Thermacore provides high performance electronics cooling products for aerospace, defense and industry. Adam was employee number two when the company was pre-revenue and served as CEO for the last two years. Adam wants to thank **Bob Koons** and **Blake Banky** for their sage counsel and helpful advice. Adam also reports an ongoing, if intermittent, email exchange with **Frank Auer** on matters related to saving the economy and the world, in general. It turns out that Frank is both very thoughtful and conservative. He imagines that neither comes as a surprise to anyone.

Bill Yoh is now the Chief Customer Officer for Day & Zimmermann, where he is responsible for driving sales and executive relationships.

Carlos Ayala congratulates his brother-in-law and "honorary WEMBA 25," **Jan Vandenhengel, WG'09**, on his graduation from Wharton | *San Francisco* (33's class) last June. He was last seen taking his new MBA for a spin at the singles bars.

Frank Auer received a surprise visit over the summer from Paul Grewal (husband of **Gowri Grewal**), who was working nearby on a trial at the U.S. District Court for the Eastern District of Texas. They enjoyed a Cajun meal while reminiscing and sharing parenting/family experiences. Frank welcomes others who plan to be in the Shreveport area to give him a call!

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As the days are getting shorter and the temperatures lower, I hope everyone has already begun their holiday shopping. Each of us needs to do our part to help get the country out of this recession. I for one have my eye on a very large plasma TV. Now if I can just find a large enough painting to hide it behind when I am not watching it, I will be all set.

Divon Lan let me know that he is currently working for Google out of Tel Aviv. He is working on developing the Internet in sub-Saharan Africa, which has him traveling extensively.

Jeff Oberstein reports that he and his family are getting settled in on the Upper West Side and they have enjoyed seeing fellow New York WEMBA classmates, **Gary Cullis, Rhett Brown, Jennifer Chow** and **Sunil Kashyap**. They have also had visits from West Coasters **Matt Humphrey** and **Zornitza Stephanova**. Matt was so very gracious to provide a photo of himself with Jennifer and Jeff.

Brett Gerlach has become a bit of an amateur tax accountant. They are expecting child #9 by the end of the year and he says that it is important that the birth occur in 2009 for tax purposes. This baby will tip the power to girls, 5 v. 4. And now they can finally field the Gerlach softball team. His company Brevium is finally prospering after five years. They are paying full salaries and hiring full-time salesmen. You can expect Brevium to be coming to an ophthalmologist near you very soon.

Nick Ondrejka writes that they had their third son, Beau Davis

Ondrejka, on Aug. 19. Wife Judy, Vina (9), and Liam (6) are all doing well. Nick is still at Wells Fargo as the CTO for their student loan division. Maybe we should all switch our loans from Citibank over to Wells if there are any good deals.

Ryan Morris has a new addition to the family. Cole Penn Morris was born Sept. 10 and weighed in at 6 lbs, 3 oz. He was named Penn after our alma mater. Great thing we didn't graduate from Fuqua!

Greg Chow and **Kelly Okada Chow** happily welcomed baby Sofia to their family on Sept. 20, 2009. So far, David (2) is enjoying his role as big brother and has not tried to return Sofia to sender. Greg continues to enjoy his job at RBC Capital Markets, and Kelly is enjoying being a part-time marketing professional and a full-time mommy.

My future West Pointer is getting bigger every day. In a few years he should be able to start for the Army football team. Hey, they can't get any worse.

As I now live in the finance capital of the world, Washington, DC, I am so glad that I got that finance degree. The government is in the process of hiring talent to count all of the money that they spent and determine the correct number to write off as bad debt. As the new saying goes, "K Street is the new Wall Street."

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Hello Folks! The fun continues in the few months since graduation. A few promotions here and there: **Jon Alcabes** was recently named VP of Sales & Operations at NeighborCity, and **Aneet Chopra** was forced to cut his summer sabbatical short; he's moved up from Technical Assistant to the General Manager of the Chipset Group at Intel—a \$5 billion division of 2,000 people. Aneet has been overly busy in the role, which includes being chief of staff, running operations and driving customer engagements.



On the fun side, **Keith Shea** also decided to take up Intel's offer of a sabbatical. He and Anna spent three months making the world small, and here's his report:

"Armed with suggestions from many of our classmates (updated regularly with the help of Facebook), we set off for Southeast Asia in early June and spent the next six weeks visiting places such as Cambodia,

Vietnam, Laos, Thailand and Indonesia. Following our amazing whirlwind tour, we boarded a flight from Bangkok, via Frankfurt, to Stockholm where we spent the second half of our summer vacation.

Once in Sweden we spent a couple weeks at Anna's parents' house, catching up with friends and family. But, it was not long before we wanted to get back out there and venture a bit more. Seeing our desire to explore, Anna's father lent us the family Volvo and we set off on a 2,000-mile, two-week road trip, making our way through the north of Sweden, into Finland and eventually up to the northern tip of Norway before heading back to Stockholm (via the indirect route) along the majestic fjords of Lofoten, Norway.

As our summer began to draw to a close we made one last impulsive decision and caught a flight to Croatia, to spend the final week of our vacation enjoying the sun and fun of Dubrovnik!"

Seeing the elephant obviously reminds me (**Stan Allen**) of the 10 weeks recently spent in southern Africa. Most of the time was spent in Lusaka, Zambia working on expanding World Bicycle Relief into Zimbabwe—all from a laptop, so not much different from school. But I was able to take in several safaris in Zimbabwe, Botswana and South Africa. I highly recommend each; there's plenty of opportunity for business of every kind in Harare, and Mfuwe Lodge is what everyone thinks a safari should be.

Our last update comes from **Avi Borthakur**. Avi took his family to Japan including Tokyo, Kyoto and Takayama. Avi was impressed with the hospitality, meticulous beauty of the temples and, of course, the beef and sake! To round things out, Avi has a promotion of his own: Senior Director at Oracle!

Thanks to everyone for the messages and updates. These are going out every quarter, so keep 'em coming!

Obituaries

1930s

Harold Leaf, W'39 was born October 6, 1918 in New York City. The fourth child of a successful tailor (according to family legend, Isaac Leaf had once made "Diamond" Jim Brady's suits) and furrier, Harold was raised in New Rochelle, NY.

After graduation from Wharton, where he was a member of what is now the Pi Lambda Pi fraternity, Leaf served in the Army in the Pacific during World War II (1942-1945), and then joined his father and sisters at Leaf's Furs in the heart of New Rochelle's then-thriving retail district.

Leaf's first job was to educate himself in the business, and with his father's blessing, he soon began modernizing the store's production line through his aggressive and innovative skin-buying and design ideas. After his father's death in 1957, Harold became the President of Leaf's, successfully running the business until he decided to retire in 1990.

The creative heart of the store (which at different times had showrooms in Manhattan and White Plains as well as an office in Paris), Harold changed the way Leaf's made its legendary products, responsible for all the skin buying and matching that made their unparalleled beautiful coats. Known for the highest quality at the fairest price, the Leaf's fur salon successfully competed with Manhattan and America's toniest shops (such as Bergdorf-Goodman and Neiman-Marcus), who often bought coats and skins from Leaf's to resell in their stores.

In 1990, Leaf moved to Southern California, living in Rancho Las Palmas (in the Palm Desert area) and in Santa Monica where, in addition to an active retirement (tennis, travel, continuing education, et al), he channeled his artistic talent into creating dozens of brilliant

museum-quality copies of master paintings, which his family proudly hung in their living rooms.

During the last year of his life, his creativity took a different direction, as Harold authored an autobiography titled *Leaf The Lucky*. The book includes a very personal view of the New Rochelle in which he grew up as well as fond memories and stories of his days as a Penn undergraduate, his Army days "Down Under," his years in the fur market in New York and his travels to follow fashion from Paris to Rome to Milan to the Frankfurt Fur fair.

The father of three devoted sons, Robert, David and Richard, Harold recently celebrated his 63rd wedding anniversary to his "ever-loving wife," his beloved Bernice. At his passing on Aug. 4, Harold Leaf was 90 years old, and in addition to Bernice, is survived by his three sons, two daughters-in-law (Eva and Carolyn) and two grandchildren, Jennifer Elizabeth Leaf and Bryan Harrison Leaf.

Arleigh Porter Hess Jr., W'39, GR'49, formerly of Haddonfield, a professor emeritus of economics at the University of Pennsylvania, died of heart failure Oct. 2 at the Fairhaven Retirement Community in Sykesville, Md.

Dr. Hess earned bachelor's, master's and doctoral degrees in economics from Penn, and spent his professional career there. He taught in the College of Arts and Sciences, the College of General Studies and the Wharton School. "He was well-liked by his students, who thought he was very fair," his daughter Anne Gummerson said. In 1983, his Wharton students chose him to receive the Anvil Award for excellence in teaching.

Dr. Hess held administrative positions including vice provost for budgetary affairs, director of summer sessions, director of the College of General Studies, and interim chair of the political science department. After

becoming an emeritus professor in 1988, he taught part-time until 2001.

A graduate of Glassboro High School, Dr. Hess served in the Navy during World War II. While in the service, he met his future wife, Sarah Greene, at the Brooklyn, NY boardinghouse where they lived. She worked as a children's librarian, and he was assigned to a ship under construction at the Brooklyn Naval Shipyard.

Dr. Hess later served in the Pacific as a navigator on minesweepers. After discharge from active duty in 1946, he served in the Navy Reserve, retiring as a commander in 1978.

Dr. Hess enjoyed classical music and pursued interests in the classics and biblical studies, his daughter said. While his children were growing up, the family visited archaeological digs in Greece, traveled to the Middle East and went camping in Britain and at national parks in the United States.

In the 1970s, he and his wife visited China with Penn faculty members, and they returned several times. After his wife died in 1994, he continued to travel, Gummerson said. In May, he and his daughter, Elizabeth, traveled through Switzerland by car and train. He loved trains, Gummerson said.

Dr. Hess moved to Maryland in 2001 to be close to family.

In addition to his daughters, Dr. Hess is survived by a son, Richard, and a granddaughter.

1940s

Charles Samuel Spanos, W'47, died Oct. 20, 2009. He was born in Rhodos, Greece. He served as meteorologist for Army Air Corps WWII, and retired as Vice President of Purchasing and Traffic for the McDowell-Wellman Engineering Company in Cleveland Ohio. He is survived by wife Anne, daughter Christine Anne Spencer and grandson Charles Samuel Spencer of Berwyn, PA.

Edward C. Howatt, WG'45, 86, a retired FSO, died on Sept. 14,

2009 in Henderson, NV.

Born Dec. 20, 1922, in Springfield, Mass., Mr. Howatt was the son of W. Harold Howatt and Mildred Howatt. He studied at American International College, graduating in 1944 after a brief stint in the U.S. Army, and went on to earn a Wharton MBA in 1945. He married Edwina Kenyon, known as "Teddy," his wife of 62 years, on Aug. 2, 1947, a year after they had met at the wedding of a mutual friend.

After working as an insurance agent, a department store executive and a junior college teacher, during which time the couple lived in Springfield, MA., and Barrington, RI, Mr. Howatt joined the State Department in 1950 and they moved to Alexandria, VA. He transferred to the Foreign Service in 1956. More than 20 years of world travel followed, with assignments in Cape Town, Lagos, Melbourne, Helsinki and New Delhi.

The Howatts retired to San Diego, Cal., in 1973. After 20 years they moved to Tucson and, in 2002 resettled in Las Vegas, Nev. During their retirement, the Howatts continued to travel extensively in Europe, the Middle East and Asia.

Mr. Howatt was an award-winning photographer and a published newspaper columnist. He maintained an avid interest in U.S. and world politics throughout his life, recently adding computers and the Internet to his field of attention. Family and friends recall especially his quiet but sharp sense of humor.

He is survived by his wife, Edwina, of Las Vegas, Nev.; his sons, Kenyon (and wife Pamela) of Las Vegas, Nev.; Douglas (and wife Marlene) of San Mateo, Cal.; and grandchildren, Cassandra, Brittany and Trevor. His son, Stephen, died on May 13, 1971.

1950s

Elton A. Root, Jr., W'52, proud husband, father, and grandfather, passed away on August 19, 2009, in Worcester County at the age of 82.

He leaves his wife of 52 years,

Joanne Griffith Root, and three sons: Robert G. Root and wife, Anna Maria Marzullo of Easton, PA; Harlan C. Root and wife, Laura Utz Root of Wakefield, MA; Marshal E. Root and wife, Deborah Slocum of Westport, CT; and grandchildren Noah, Benjamin, Thyra, Angela, Megan, Allison and David. He is also survived by his brother Stuart D. Root of Monticello, N.Y.

Born in Cleveland, OH, on March 21, 1927, to Elton A. Root, Sr. and Virginia D. Root (nee Dowling), he was raised in Chagrin Falls, OH. Elton graduated as president of his high school class though he left school a few months early in order to serve in the Merchant Marines and the U.S. Navy during World War II. While in the navy he witnessed atomic bomb tests at Bikini Atoll. Elton used the GI bill to go to the University of Pennsylvania where he was a proud Phi (Phi Gamma Delta). During his summer vacations he worked as a wheelsman on ore freighters on the Great Lakes. After graduating from the Wharton School in 1952, he married Joanne Griffith, also of Chagrin Falls, in November, 1956. In 1964 his sales job with Woodbury & Company took the family to Holden, MA, where he has lived since with his wife. In the mid '70s, anticipating the growth in corporate branding, he became an entrepreneur operating under the name "Corporate Identification," and maintained this enterprise until his retirement.

In the Holden community, Elton assisted troop leaders for the Boy Scouts and served on the Board of the White Oak Land Conservation Society. He was also active at Second Church of Christ, Scientist, in Worcester. At an early age Elton developed a love of jazz that continued throughout his life and resulted in an extensive collection of recordings and books. Using the pseudonym "Pee Wee," he wrote a jazz column for *The Landmark* in its early years. His other avid hobbies were bridge, golfing and rooting for the Red Sox. He enjoyed the beauty, camaraderie and serenity at a

family vacation home in East Otis, MA, where he spent his final days.

1970s

After a nine-year battle with cancer, **Douglas V. Wheeler, WG'73**, died on June 28, 2009 surrounded by his loved ones.

Born in Chicago on Sept. 27, 1947, he graduated from Howard University in 1970. After earning his MBA from Wharton in 1973 he went on to serve in increasingly responsible positions, beginning with General Mills and M&M Mars. From General Mills he moved to New Jersey to direct Marketing at the Mars Company where he launched Twix® and Summit® candy bars. In 1984, he was promoted to Vice President, Marketing and Sales for Mars' Master Foods unit in Austria. He joined The NutraSweet Company in Deerfield, IL as Vice President of Sales and later left to start up Blendmaster, a food ingredient manufacturing company. Most recently he was the founder and managing partner of The Wheeler Group, a marketing consultancy.

Active in communities nationwide, he worked with the Corporate Board of Monsanto, The Food Bank and Girls, Inc. He was a member of The Executive Leadership Council and an active member of the Mississippi Boulevard. Christian Church in Memphis where he resided. Douglas is survived by his wife of 29 years, Sharon J. Wheeler, Ph.D., and their children Dawn Vivian and Chase Weston; his mother, Mrs. Veroy Hale Wheeler; his sister Constance (Angelo) Shabazz, M.D.; and his brothers, Ronald (Ann) Wheeler, M.D. and Stephan (Metassebia) Wheeler. Remembrances may be sent to the Douglas V. Wheeler Memorial Fund, Sun Trust Bank, 999 S. Shady Grove, Memphis, TN 38120. To share reflections visit douglaswheeler.wordpress.com.

1980s

Andrew J. Nathanson, WG'84, was born on December 17, 1957 and passed away on Friday, August 21, 2009. Andrew was last known

to be living in White Plains, New York. He was a graduate of Cornell University and Wharton. Andrew is survived by Elyse.

Jerilyn Kessel, W'80, raised in Ocean Township, NJ, passed away suddenly of natural causes at her home in Los Angeles on Oct. 6. Jerilyn was an honor student both at Ocean Township High School and Wharton, from which she graduated.

She began her professional career as Director of Research at Warner Amex Satellite Entertainment, then as Director of Research at Showtime Network. Jerilyn was co-founder and senior analyst at Video Flash at Alexander & Associates, Senior Vice-President of Programming and Marketing of Entertainment Made Convenient (EMC3) and Vice-President of Strategic Marketing Research & Research at American Interactive Media. More recently, she cofounded CENTRIS, a research organization focused on voice, video and data markets.

Jerilyn was one of the foremost experts in strategic marketing for the entertainment industry and was a much trusted advisor to the "captains" of her industry.

Kathryn (Oteri) Mendla, WEV'89 passed away Friday, Aug. 14, 2009.

She was the beloved wife of Christopher G. and loving mother of Christopher P. She also is survived by her sister, Amelia (Mimi) Oteri; her brother, Joseph Oteri; and her mother-in-law, Helen Mendla.

Alejandro Gomez-Mont, WG'80, passed away recently after battling a lung illness. He was 55.

He was a loving husband and father of three. In his professional life, he was a financial consultant and also dedicated himself to several worthy causes.

Alejandro grew up in Mexico City as part of a very prominent Mexican political family. He graduated from the Iberoamericana University in Mexico with a B.S. in Business Administration and arrived at Wharton in 1978. He was active in the Wharton Club of Mexico City

for many years.

Alejandro will be missed by all who knew him. May he rest in peace.

Faculty and Staff

Dr. Russell L. Ackoff, AR, '41, GR, '47, Anheuser-Busch Professor Emeritus of Management Science at Wharton, passed away on October 29 due to complications following hip replacement surgery. He was 90 years old.

Born in Philadelphia, he completed undergraduate studies in architecture at Penn in 1941. From 1942 to 1946 he served in the U.S. Army, stationed in the Philippines. Upon returning from the war, he obtained a doctorate in the philosophy of science from Penn.

From 1947 to 1951 Dr. Ackoff was assistant professor in philosophy and mathematics at Wayne State University. It was there that he first sought to establish an institute devoted to applying philosophical beliefs about the nature of man to the design and improvement of social institutions. In 1951, Dr. Ackoff and a group of colleagues were invited to join the Case Institute of Technology School of Engineering (now Case Western Reserve University), where they were instrumental in establishing one of the world's first Departments of Operations Research.

In 1964, the Wharton School recruited Dr. Ackoff and his colleagues to work in the statistics and operations research department. In 1980, the social systems sciences department was established and Dr. Ackoff served as chair. This program combined organizational design theory and practice, sought to escape traditional disciplinary bounds and cultivated students motivated by independent thought and action. During his tenure at Penn, he was also the director of the Management Science Center and the Busch Science Center.

Dr. Ackoff retired from Wharton in 1986, and founded the consulting firm INTERACT.

In 2000, he was honored by

Penn with the establishment of the Ackoff Center for Advancement of Systems Approaches (ACASA) in the School of Engineering and Applied Science, the result of contributions from Ray Stata (chairman of the board, Analog Devices), the Anheuser-Busch Foundation and the General Motors Foundation. In 2002, the Russell Ackoff Doctoral Student Fellowship for Research was established at the Wharton School. A year later, the Russell L. Ackoff Endowment was created to promote research at the Wharton Risk Management and Decision Processes Center.

In 2003, at age 87, he returned to Penn as Distinguished Affiliated Faculty in the Organizational Dynamics degree program in the School of Arts and Sciences.

In 2005, he co-founded Adopt-a-Neighborhood for Development, Inc., an organization dedicated to encouraging and facilitating self-development programs in disadvantaged communities.

In 2007, the Ackoff Program at Tomsk University in Russia was established. A year later the Russell L. Ackoff Systems Thinking Library and Archive was created in the Organizational Dynamics program at Penn's School of Arts & Sciences. The library holds his more than 300 scholarly publications and nearly three dozen books, his private manuscripts and personal library of more than 3,000 books, as well as his awards, fellowships, medals, endowment fund and his six honorary doctorates in science and letters. His books, *Introduction to Operations Research*, *The Art of Problem Solving*, *Creating the Corporate Future*, and *Management in Small Doses*, are read around the world and several have been translated into 15 or more languages.

In 2008, the Ackoff Program at New Bulgarian University in Bulgaria was established, and in 2009 the Ackoff Center for Design Thinking at the Da Vinci Institute in South Africa was created.

Dr. Ackoff continued to teach, including in Wharton's Executive Education programs this past September.

Dr. Ackoff is survived by his wife, Helen Wald Ackoff; son, Alan; daughters, Karen Ackoff, and Karla Ackoff Kachbalian; and his stepson, Richard Wald.

Memorial donations may be made to the Russell L. Ackoff Systems Thinking Library, payable to the "Trustees of the University of Pennsylvania" and designated in the memo line to the "Ackoff Library." They can be mailed to Organizational Dynamics, School of Arts and Sciences, Office of External Affairs, 3615 Market St., Floor 2, Philadelphia, PA 19104-6318. A memorial service will take place February 12, 2010 in Jon M. Huntsman Hall. More details will be announced later.

Robert E. Gunther, former Wharton Communications Director of Development and Director of Publications, Executive Education, passed away Aug. 13 from stomach cancer. He was 48.

Following graduation from Princeton University in 1983, Gunther was a staff writer at the *Press of Atlantic City* for 15 years. He was on the staff at the Wharton School from 1988-1997 and then worked as a consultant at the Aresty Institute of Executive Education at Wharton. He contributed to Wharton@Work, the e-newsletter for Wharton Executive Education.

A founder of Gunther Communications, Gunther co-authored or collaborated on more than 20 books with leading business professors. Among his books is *Your Job Survival Guide: A Manual for Thriving in Change*, which he co-wrote with Gregory Shea and uses water as a metaphor and the kayak as a way to navigate the turbulence of the modern workplace.

He had been working with Paul Schoemaker, adjunct professor of marketing, on a book titled *Brilliant Mistakes*, which Schoemaker plans to finish in honor of Gunther. Gunther is survived by his wife, Cindie, and children, Anders, Larkspur and Pelle.

Final Exam

Think you could still ace your way through Wharton? Well, here's your chance to prove it.

In each issue of *Wharton Magazine*, we'll test your knowledge with a question taken straight from an actual Wharton course exam. Submit the correct answer and you might just walk off with a great prize—a Wharton Executive Education program.

This issue's Final Exam challenge comes from **Jeremy Siegel**, Wharton's Russell E. Palmer Professor of Finance, who sent along this multi-faceted question from his Finance 602 final exam. You must answer all questions correctly to win the prize. Good luck!



The Basics

The past year has witnessed the greatest upheavals in the credit markets since the Great Depression of the 1930s. The response of the Federal Reserve has been dramatic and Fed Chairman Bernanke has used everything in his power to avoid a repeat of the Great Depression.

Question No. 1:

What major *financial* event of the 1930s have the Fed's policies been designed to avoid?

Question No. 2: Name the two most important policies the Fed has undertaken to avoid this end.

Question No. 3: The Fed maintains it has some control over interest rates other than the Fed Funds rate that allows it to impact the economy. Name the two other interest rates the Fed is talking about here, and how can it impact them.

ON THE WEB

Think you know the answer?

Submit your response at www.whartonmagazine.com by March 1. Professor Siegel will post the correct answer on March 2. One winner will be selected to attend, tuition-free, one Executive Education, 3- to 5-day open enrollment program.

Does not include travel, expenses or personal costs incurred; subject to availability and admissions criteria; excludes the Advanced Management Program, Executive Development Program, Essentials of Management, Health Care, Industry-Specific and Global Programs.



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