

Eller

PROGRESS MAGAZINE

THE UNIVERSITY OF ARIZONA.

Eller College of Management

Special Annual Report • Fall 2009

10 Years as the Eller College

*College namesake and entrepreneur Karl Eller,
BSBA Marketing '52*



LOOKING BACK, LOOKING FORWARD: A DECADE OF ACHIEVEMENT AND BEYOND

▼ Entrepreneurship center namesake Chris McGuire addresses students at the annual year-end event.



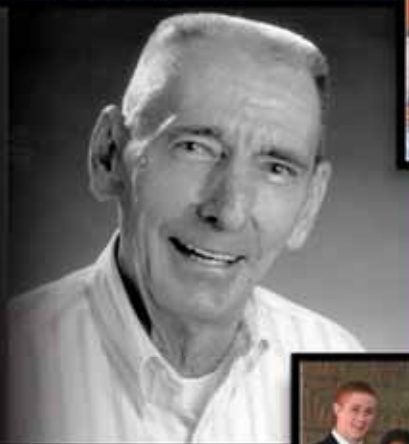
◀ Financier Warren Buffett met with Eller students in spring 2009.

► Retired accounting lecturer Judy Doing.



▲ Lecturer Vic Piscitello with undergraduate students. BusinessWeek featured Piscitello in a story after Eller students identified him as a favorite professor.

(L-R): Donald Soldwedel (BSBA '46), Frances McClelland (BSBA '44), past UA president Henry Koffler, Norman McClelland (BSBA '49), and former dean Ken Smith at a 2000 ice cream social. ▼



▲ Finance professor Tom Moses retired in 2000 and passed away in 2004; a scholarship fund was established in his honor.



▲ Sharon and Robert McCord with dean Paul Portney, UA president Robert Shelton, and the first class of McCord Scholars.



▲ Journalist Gwen Ifill appeared as part of the Distinguished Speaker Series in 2007.



▲ Eller marketing recipients of the Thinking Forward Awards shadowed Mattel CEO Robert Eckert (BSBA '76) in May.



▲ Retired MIS professor Jim LaSalle.

► Eller College Scottsdale Campus.



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PROGRESS MAGAZINE

From the Dean

It's no surprise that budgets are tight. Even as media outlets report signs that the country has begun what is sure to be a long, slow economic recovery, the public sector continues to struggle with the challenge of significant shortfalls.



Paul Portney

In Arizona, the three state universities sustained a combined \$191.5 million in cuts in fiscal year 2009. Tuition increases and philanthropic support must bridge the gap, and it's clear that public universities need to depend less on state funding going forward.

At the Eller College, we're doing everything possible to ensure that we weather the budget crisis without sacrificing student learning or research productivity. We were already operating as a lean organization, but the time has come to put another notch in the belt.

One way we're doing that is to cut back on the number of issues of Progress magazine that we produce every year. That means this issue is the last one you will receive from us until fall of 2010. Of course there will be no shortage of news during that period, and I urge you to subscribe to our monthly e-newsletter, The Eller Times, for regular alumni profiles, research news, and stories about student successes. You can do so by logging on to www.eller.arizona.edu or simply returning the postcard in the annual report section that begins on page 33.

Despite budgetary challenges, we have much to be excited about at the Eller College. It's a landmark year: the 10th anniversary of the College's naming in honor of Karl Eller, the 35th anniversary of our top-ranked MIS department, the 25th anniversary of the McGuire Entrepreneurship Program's year-end event, and the 60th year of our Economic and Business Research Center. I hope you'll enjoy reading about these achievements, and about our plans for the next stage in the Eller College's progress.

Paul R. Portney

Paul R. Portney
Dean and Halle Chair in Leadership

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Karl Eller, BSBA Marketing '52

On the Cover: Eller College namesake, entrepreneur Karl Eller (BSBA Marketing '52).

Eller COLLEGE OF
MANAGEMENT

Let Us Hear from You Please e-mail comments, questions, or feedback to progress@eller.arizona.edu.

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Publications Coordinator: Yvette Anchondo-Leyva • Photography: Thomas Veneklasen (unless otherwise noted)
Design and Production: Shevon Johnson Design, Inc. • ©2009 The University of Arizona

Contributors: Serida Fong, Liz Warren-Pederson

PRODUCTIVE PARTNERSHIP:

ETHICS

EthicsPoint establishes fund for ethics research at Eller College.

David Childers



Paul Melendez



Stephen Gilliland



"The economic downturn has underscored the fact that poor ethical leadership can have a negative impact on not only a company's reputation, but also the bottom line," says David Childers, CEO of EthicsPoint. In June, the company, a provider of hotline and anti-fraud reporting and case management services, established the EthicsPoint Fund for the Discovery and Dissemination of Ethics Research at the Eller College.

"EthicsPoint and the Eller College share a common view that business ethics must transition from the philosophical to the practical," Childers continues. "EthicsPoint makes this donation with the dual goals of helping prepare the next generation of business leaders and of advancing research to better understand the dynamics behind behavioral ethics in business."

The Fund will be administered by the Department of Management and Organizations (M&O) and is designed to support research, education, and collaborative programs that will redefine the focus of business ethics research. Topics under investigation will include organizational justice, behavioral decision-making, and management information systems. M&O will jointly promote research findings and education with EthicsPoint via

reports, webinars, and other marketing and educational programs.

"This program represents an important collaboration between the public and private sectors to redefine and promote ethical leadership," says Stephen Gilliland, Arnold Lesk Chair in Leadership and M&O department head. "The EthicsPoint gift will not only fund our research, but will give our students and faculty the opportunity to gain real-world experience and knowledge with leaders from EthicsPoint. We are honored by EthicsPoint's recognition of our work and look forward to furthering it with their generous support."

In addition to supporting research, the gift also funds the EthicsPoint Distinguished Lecturer in Business Ethics, a position held by Paul Melendez, who developed and launched the College's E-tegrity program to promote academic integrity and also directs the Eller College Ethics Program. Melendez teaches the undergraduate business ethics course and manages the annual Eller Ethics Case Competition.

EthicsPoint and M&O will also partner to offer the inaugural Business Ethics Symposium hosted by the Eller College. At this symposium, industry compliance officers and M&O faculty will host panel discussions that tie best practices from industry with emerging research from academia.

"Cutting-edge research by University faculty into the dynamics behind ethical decision-making — with our experience working with over 2,000 organizations — will enable us to deliver more value to our clients and help them build a sustainable business culture of integrity," says Childers.

Joining Forces:

*School of Public Administration and Policy and
Department of Political Science form new school.*

On July 1, the Eller College of Management and the College of Social & Behavioral Sciences (SBS) joined forces to create the School of Government and Public Policy. The School, which resides in the College of SBS, brings together faculty, staff and degree programs from the Department of Political Science and the School of Public Administration and Policy (SPAP) to serve 1,300 students.

The School of Government and Public Policy promises new opportunities for students planning to pursue careers in government, politics, public policy, and law. No other unit on campus will offer this combination of policy-oriented undergraduate courses. The established programs of study in political science, public policy, public administration, criminal justice, and health and human services will continue as focal points for the new School.

The degree programs from Political Science and SPAP will be revised to incorporate synergies in curriculum and research. For instance, political science courses in public law enhance the SPAP criminal justice program. Faculty in environmental policy and sustainability can work together to enrich class offerings for students and uncover

avenues for collaborative research.

In addition to expanded interdisciplinary curriculum, students will have new internship opportunities, career counseling services and professional training in such areas as environmental policy, foreign service, and public law. Government is a growing sector of the Southern Arizona economy, and this School will provide a focal point for workforce development that not only meets the needs of our students, but the community as well. For example, the nationally-ranked Master's in Public Administration will move to an evening and weekend schedule beginning this fall to increase accessibility to a larger population in the state.

"The School of Government and Public Policy will allow The University of Arizona to focus its research and teaching on many of the most critical public policy problems our country faces — environmental sustainability, crime, and reforming the health care system," says Brint Milward, director of the new School and Providence Service Corporation Chair in Public Management. "Clearly this is an exciting time for Arizona students interested in government, politics, and public policy."



If you graduated with a BSPA or MPA from the Eller College of Management — known prior to 1998 as the School of Business and Public Administration — you will continue to receive EllerProgress magazine, in addition to news from the School of Social and Behavioral Sciences. If you would like to be removed from the Eller list, please email development@eller.arizona.edu.



Joe Peccolo (foreground) and Matthew Boltz brief Eller students on the portfolio challenge.

For Eller College alums Matthew Boltz (BSBA Finance and Entrepreneurship '07) and Joe Peccolo (BSBA Finance '07), finding a way to give back and create value for current Eller undergraduates was a natural.

After graduation, both Boltz and Peccolo joined Edward Jones. Along with their colleague Nick Brock, they designed an investment portfolio challenge for Eller students of all majors to help students learn to invest and track stocks as a financial advisor does. The student teams had four weeks to create a portfolio made up of eight to ten stocks and one to three fixed income securities that judges reviewed based on performance.

Over 100 students signed up for challenge. "The challenge was certainly just that: a challenge. But it also allowed for a real-world application of many concepts we've learned so far within Eller," says finance junior Austin Elvis Arseo. Since the students were restricted from using certain equity and fixed income securities, the task of making a successful portfolio was far from easy. "The most difficult part about the challenge was sorting

RETURN ON INVESTMENT:

Eller alums create Edward Jones Portfolio Challenge.



through securities to choose the right ones to meet client needs," says Perry Klauber, another finance junior.

For Arseo and his team, the hardest part was gathering all of their ideas into one solid proposal. "We had ideas about tons of different stocks, ways to hedge risk with different funds, and different ways to allocate assets to produce a similar yield. But in the end, there simply was no way to encompass every idea we had." But, Arseo and Klauber both credit Eller finance classes as the most important source of help for this challenge. "I learned that deciding an investment strategy, especially for someone other than yourself, will never be a static task; there is no set formula, and there is a seemingly endless list of factors to consider," says Arseo.

"It's wonderful that current Eller students were able to benefit from Matt and Joe's passion for their alma mater," says associate dean of undergraduate programs Pam Perry. "Not only was this a successful way to give back, but it also provided ROI for their company."



TAKING THE LEAD:

*Accounting Student Association
raises funds to update seminar
room technology.*



*Grant Isakson and
Christine Chao*

Until recently, the accounting seminar room on the third floor of McClelland Hall was a bare-bones setting, outfitted with just a white board, tables, and chairs. Thanks to the fundraising efforts of the Accounting Student Association (ASA), the room has been upgraded with \$15,000 worth of infrastructure and technology, including a hard-wired digital projector, computer, and speakers.

"We used to have to push the projector in on a cart," says Christine Chao (BSBA Accounting '09), outgoing president of ASA. It wasn't exactly a high-tech solution. And the seminar room is booked solid throughout the semester with Accounting 200 lab work, doctoral student seminars, presentation practice, and more.

ASA decided to direct funds raised through its tutoring service to the improvements. "We are the biggest source of accounting tutoring on campus," explains Chao. For a nominal fee, ASA tutors students enrolled in Accounting 210, a foundation course that all Eller students must take prior to applying for professional admission.

"It was really daunting for the club," says ASA faculty advisor Phillip Blanchard. "They committed to raising these funds, and that required significant organization. They really put their reputation on the line."

"We had to make sure that the people we had teaching the review sessions were up to par," says Chao. "We also had to get the word out to the students." ASA worked closely with accounting faculty to develop the sessions. In spring, they met their fundraising goal and saw the project come to fruition.

"We're continuing to contribute to the accounting department," says incoming president Grant Isakson (BSBA Accounting '10).

"It helped us build a closer relationship with the faculty in accounting," adds Chao. "ASA is open to freshmen and sophomores as well, so this helped us make a name for ourselves while providing a valuable service to students."

"It's a real tribute to the students as individuals that they accomplished this," says Blanchard. "They've received incredible appreciation from faculty. The project really showed off what a valuable asset ASA is to the accounting family."

A LANDMARK YEAR

The Premier Source for Information on Arizona's Economy:

Eller's Economic and Business Research Center commemorates 60 years.



The EBR Team (L-R): Vera Pavlakovich-Kochi, Lora Mwaniki-Lyman, Pat Patton, Marshall Vest, Valorie Rice, Heather Peterson, Maile Nadelhoffer, and Ashwini Reddy. Not pictured: Alberta Charney, Pia Montoya.

The data always tells a story, but it sometimes takes a while for reality to catch up: the Economic and Business Research Center (EBR) at the Eller College began forecasting slow economic growth for Arizona back in late 2006, well before the national economic crisis became a reality in 2008. Its ability to foresee the ups and downs of the business cycle has earned EBR *Best in Arizona* and *Best in the West* awards.

Decision makers statewide have long relied on EBR economic data and forecasts so they can better respond to current conditions and plan ahead. EBR was created on July 28, 1949, making this its 60th year of service. In addition to publishing the free, quarterly *Arizona's Economy* online, EBR also provides valuable outreach services to the broader community. At the annual Outlook Luncheon in December, EBR director Marshall Vest and best-selling author and economist Gerry Swanson join forces to present a forecast for the state and nation in the coming year. In June, they offer a mid-year look at the economy over breakfast for more than 300 attendees.

Current EBR activities include the State Data Center, economic and revenue forecasting, analysis of border and regional development, environmental and sustainable economics, renewable energy, housing market

studies, and special studies that range from economic impact to public finance to strategic planning for economic development. Most recently, a report for the Arizona Office of Tourism documented Mexican visitors' \$1 billion impact on the Metro Tucson economy.

"We are proud to provide a valuable service to the citizens of Arizona by supplying vital information to decision makers in the public and private sectors," says Vest, who has been with EBR for 30 years. "It's a landmark occasion, and we look forward to many more years as the source for applied business research."

The latest data on Arizona business conditions is available on the EBR website, www.ebr.eller.arizona.edu, along with archives of *Arizona's Economy*, now in an online-only format. Extended articles and forecasts will continue to appear on a quarterly basis; subscribe at www.ebr.eller.arizona.edu/subscribe/ or e-mail ebrpublications@eller.arizona.edu.

And, if you're wondering what's ahead for Arizona's economy, Vest says be patient. "A bottom is beginning to form but recovery will be moderate. Arizona is expected to lag behind the rest of the nation by a quarter or two but brighter days for Arizona will return as we move into 2010," he says.

Pioneering Information Systems:

Department of MIS marks 35 years of excellence.

When Regents Professor Jay Nunamaker founded the Department of MIS back in 1974, it wasn't just one of the first such departments in the country — in collaboration with the Association of Computing Machinery and other schools, Nunamaker also developed the first MIS curriculum.

MIS graduates — from both undergraduate and graduate programs — combine technical and management expertise to guide and improve business decision making. The department is also home to top researchers, and leads grant funding among business schools nationwide.

Over the past ten years, faculty in the department have led a variety of high-profile projects. McClelland Professor Hsinchun Chen earned national attention for his work on the Dark Web and COPLINK programs. Nunamaker was named head of the Center of Excellence for Border Security and Immigration, a multi-million-dollar, multi-university project funded by the U.S. Department of Homeland Security. McClelland Professor Sudha Ram is a co-principal investigator on the \$50-million National Science Foundation-funded iPlant Collaborative, which seeks to solve plant biology's most complex problems. Under the leadership of Paulo Goes, the department is primed for its next decades of success.

McGuire Center photos



Charles and Candace Nelson with custom UA cupcakes from Sprinkles.



2009 graduates of the McGuire Entrepreneurship Program.

MUCH MORE THAN A BUSINESS PLAN:

McGuire Entrepreneurship Program celebrates 25 years of new ventures.

Since UA alumnus Karl Eller underwrote the creation of what would become the Chris & Carol McGuire Center for Entrepreneurship in 1984, many of its 1,500 graduates have gone on to launch hundreds of ventures — often based on plans conceived in the program — while others apply their entrepreneurial skills as a competitive advantage in the workplace.

In spring 2009, the McGuire Entrepreneurship Program celebrated its 25th annual year-end event, in which the 21 student venture teams all presented their concepts to the judging panel in a three minute "rocket pitch" format. The judges awarded the \$1,000 first-place prize to Josh Hottenstein (MS MIS '09) and Myles Lewis (master's in applied biosciences) for Verdant Earth Technologies, an environmentally friendly manufacturer of turnkey crop growth systems.

The event also paid tribute to entrepreneurial leaders including Eller College dean Paul Portney, UA Rogers College of Law dean Toni Massaro, Greg Coxon of Grubb & Ellis, Marie Wesselhoft of the Arizona Center for Innovation, Charles (BSBA Finance '92) and Candace Nelson of Sprinkles Cupcakes, Stephen O'Neil of the UA Office of Technology Transfer, and Mark and Jacques Cook of Coronado Vineyards.

FACULTY NEWS FACULTY NEWS FACULTY NEWS FACULTY NEWS

Congratulations to Eller College faculty promoted in 2009-2010.



EDELLA SCHLAGER

Professor of Public Administration and Policy
Ph.D., Indiana University, 1990

Edella Schlager is an expert in water and environmental policy. Together with William Blomquist of Indiana University-Purdue University Indianapolis and Tanya Heikkila of Columbia University, she co-authored *Common Waters*, the first book to explore through research the topic of conjunctive water management — the integrated management of surface water and groundwater. "Watershed collaborations are the key to eventually developing an equitable and fair solution to use and sustainability issues," she says. "They bring all the different players to the table to find a common vision for how water should be managed."



SANDY KLASA

Associate Professor of Finance
Ph.D., University of Oregon, 2002

Sandy Klasa studies the effects of industrial organization on corporate financial decisions, increasing understanding of why firms engage in mergers and acquisitions, and providing evidence on how publicly traded firms that are controlled by a family differ from other publicly traded firms. One recent paper, "The Strategic Use of Corporate Cash Holdings in Collective Bargaining with Labor Unions," examines the effect of labor unions on corporate cash holdings. He and his co-authors found evidence that firms in more unionized industries strategically hold smaller cash reserves to gain bargaining advantages over labor unions and shelter corporate income from their demands.



TAMAR KUGLER

Associate Professor of Management and Organizations
Ph.D., The Hebrew University of Jerusalem, 2004

Tamar Kugler's research combines psychology with economic tools to examine two main topics: conflicts between groups and conflicts within teams. Kugler conducts experiments in both the Decision Behavior Laboratory and the Economic Science Laboratory at Eller, as much of her work is based on modeling cooperation and competition in groups, firms, and organizations. In 2007, she was honored with a Dean's Award for Undergraduate Teaching Excellence for a course project in which undergraduate seniors examined the effect of a firm's internal structure on a competitive market.

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HOPE JENSEN SCHAU

*Associate Professor of Marketing
and Susan Bulkeley Butler Fellow*
Ph.D., University of California Irvine, 2000

Hope Schau's areas of expertise include collective consumption, collaborative value creation, technology and the marketplace, and the impact of new media on marketing communications and brand strategy.

She is the author of several articles published in prominent journals including the *Journal of Marketing*, the *Journal of Consumer Research*, the *Journal of Retailing*, and the *Journal of Advertising*. In 2009, she received a Dean's Award for Undergraduate Teaching Excellence for her approach to teaching Marketing 530. She and her students co-created content for an integrated marketing communications course.



SUE BROWN

*Associate Professor of MIS and
McCoy-Rogers Fellow*
Ph.D., University of Minnesota, 1997

Sue Brown's research focuses on the implementation, adoption, and diffusion of information technology by organizations and individuals; computer-supported communication; knowledge-based systems and knowledge management; and e-learning.

Brown is the social science team leader for the \$50 million, National Science Foundation (NSF)-funded iPlant Collaborative, a project to bring scientists together around plant biology's "grand challenge" questions. In conjunction with that work, Brown is conducting another NSF-funded project to study diversity and virtual collaboration.



MRINAL GHOSH

*"H" & Callie Ann Clark Associate
Professor of Marketing*
Ph.D., University of Minnesota –
Twin Cities, 1998

Mrinal Ghosh is an active contributor to marketing literature in the area of sales management and marketing channels. His research focuses on managerially relevant problems in business-to-business marketing, distribution channels, and sales force management. Recent papers have examined when vendors should take control of customizing complex products, as well as situations in which original equipment manufacturers should use branded component contracts with suppliers. Particular areas of interest include the design of cooperative inter-firm relationships, and alliances in business-to-business and distribution channels.

STRUCTURING RISK

Accounting professor examines informational asymmetry in asset securitization.



Monica Neamtiu

Before the banking industry took a major hit last year, Eller assistant professors of accounting Monica Neamtiu and Mei Cheng and department head Dan Dhaliwal were examining data to uncover what implications securitization of assets has on originating banks.

"From the bank's point of view, there are a lot of advantages to securitizing assets," Neamtiu says. "Securitization opens up another source of capital. Some argue that it is a way to game the regulatory environment. But our paper is focused on the consequences for the banks' investors." Specifically, the study examines whether banks that undertake securitization transactions face higher or lower levels of information uncertainty compared to banks that do not obtain financing through securitizing assets. The topic fits into Neamtiu's broader research, which looks at the consequences of information asymmetry between different market participants. "When there's information asymmetry, someone is always making more of a profit," she explains.

Looking back on the recent meltdown, she says, "Of course there was a lot of uncertainty. But at the point in which the market was working, we believed it could go either way. It's important to understand securitization in normal market conditions — though it's hard to define 'normal.'"

Up to a few years ago, she says, people believed that securitization of assets could actually reduce informational uncertainty. "Banks always know more than outside investors,"

Neamtiu explains. "But they are subject to increased disclosure through the process of registering bonds with the Securities and Exchange Commission. A lot of practitioners thought there would be increased transparency." Any time a bank issues a loan, it's uncertain whether the borrower will pay it back, so for the bank to exchange the loan for a known amount and use the proceeds for investment in more transparent assets seemed like a sound strategy.

The difficulty, Neamtiu points out, is that when banks transferred securitized assets to subsidiaries to be packaged into bonds, the systems were so complex and non-standard that it was difficult to track risk transfer. "All of the transfer contracts have some form of explicit recourse," she says, "but the banks also implicitly agree to protect the bonds." Those implicit promises often amounted to verbal agreements, so before the meltdown, it wasn't clear who would bear the losses. "Well, now we all know what happened," Neamtiu says. "The banks were forced to take the losses. So they didn't transfer all the risk with the securities."

Asset securitization has largely dried up, but Neamtiu says banks are likely to revisit it. "Securitization has its merits and its issues," she says. "There are so many possible ways to structure securitizations — it's clear that banks need to focus on simpler structures. They wouldn't be as profitable, but they wouldn't be as risky either."

She likens the situation to the junk bonds of the late 1980s. "That market was completely wiped out," she says. "But the most salient pieces of the product stayed and the bad were weeded out. That's what happens when this type of innovation matures."

On the **FRONTIER:**

Newly-minted Ph.D. focuses on economics of environmental policy.

Tomorrow's top professors

are graduating into the academic workforce every year. For many of them, the research that comprises their dissertation topic is a jumping-off point for future exploration. Eller *Progress* checked in with economics Ph.D. alumnus Joseph Cullen, who joins Harvard University this fall as a postdoctoral fellow. This spring, Cullen's faculty advisor, Gautam Gowrisankaran, was awarded the Kalt Prize for mentorship of a doctoral student.

PROGRESS: Could you describe your research focus?

CULLEN: I'm interested in how environmental policies such as wind power subsidies and carbon taxes may change business behavior as well as evaluating the costs of these policies to an industry. My dissertation focused on the electricity industry, a large source of emissions in the U.S.

PROGRESS: How did you decide on a dissertation topic?

CULLEN: When I came to the UA to do my Ph.D. in economics, I wanted to work on energy issues. I had the opportunity to work with some great professors in the department, including Guatam Gowrisankaran, Manuela Angelucci, Stan Reynolds, Price Fishback, and Greg Crawford on other research topics. However, my advisor Gautam encouraged me to continue pursuing topics in my area of interest. Eventually, I found some interesting data on the Texas electricity grid, and in December 2007, started to work on a dissertation based on that information. Although energy is not my advisor's field, his expertise in dynamic modeling was invaluable.

PROGRESS: Part of your dissertation is a measurement paper.

CULLEN: I was looking at wind power in Texas. On a blustery day, 10 percent of the electricity needed to power the state comes from wind turbines. And that data just goes through 2007 — the state has added more turbines since then. So one of the questions was: What are the emissions savings for wind turbines? The government subsidizes wind power through a tax credit; subsidies are very important for the bottom line of the wind farms, providing 40-60 percent of revenue. I looked at how the value of offset emissions compared to the size of the subsidy.

PROGRESS: What did you discover about the implications of carbon taxes?

CULLEN: I wanted to understand how firms would change their behavior under a carbon tax like the one that just passed in the House of Representatives. My research shows that the tax wouldn't make a considerable difference in emissions from the electricity sector in the short run. So that's not encouraging. Ideally, firms would use gas generators more and coal generators less. The problem is that coal generators are so much cheaper to operate that it is hard to incentivize firms to switch from coal to gas. In the short run, with a carbon tax, most of the reduction in emissions may come from reduced consumption due to higher energy prices rather than changes in production. My continuing research is investigating the long-run scenario where firms can invest in new generation equipment.



Joseph Cullen

SECURE CERTIFICATION:

UA achieves national information assurance designation through National Security Agency and Department of Homeland Security.



Roberto Mejias



Lance Hoopes

On June 3, the National Information Assurance Education and Training Program, under the authority of the U.S. National Security Agency (NSA), designated The University of Arizona a National Center of Academic Excellence in Information Assurance Education (CAE-IAE).

The Eller MIS department applied for NSA designation in 2008. The rigorous approval process is governed by a set of nine criteria, including information assurance practice and research, outreach, university-level support, and multidisciplinary collaboration. The application was submitted by associate directors Lance Hoopes and Roberto Mejias through the Information Assurance and Security Education Center directed by Jay F. Nunamaker, UA Regents' Professor and Soldwedel Professor of Management Information Systems.

"This designation is an enormous accomplishment," says Paulo Goes, MIS department head and Salter Distinguished Professor of Management and Technology. "It is particularly important for UA because of our location and strong partnerships with the defense industry, border security, and homeland security."

Hoopes and Mejias established the groundwork for NSA certification back in 2007, when they developed a series of information security courses through which students could earn Committee on National Security Systems

Information security certificates.

"Information security certifications are mandated by the U.S. Department of Defense, and are becoming more important to corporate leaders charged with protecting the security of their data," explains Hoopes.

"Eller College graduate students who receive certifications are better equipped to identify IT threats, and are more skilled at countermeasures, risk management, and vulnerability analysis."

The National Security Agency and the U.S. Department of Homeland Security jointly sponsor the CAE-IAE and CAE-Research (CAE-R) programs. The goal of these programs is to identify and reduce cyber vulnerability in the national information infrastructure by promoting and providing higher education and research in information assurance. Designation as a CAE-IAE or CAE-R is valid for five academic years, after which the school must reapply in order to retain its CAE designation. The UA holds CAE-IAE designation through 2014.

Students attending these designated CAE-IAE schools also become eligible to apply for related scholarships and grants through the Department of Defense Information Assurance Scholarship Program and the Federal Cyber Service Scholarship for Service Program. The UA joins only 108 other colleges and universities in the U.S. that have been designated as National Centers of Academic Excellence in Information Assurance Education.

Best in the WEST:

Inspired by the success of an Emory University leadership conference he attended, Eller undergrad Kevin Bernstein set out to create a similar event for business students in the Western United States: the Best in the West Emerging Leaders in Business Conference.

"We started the conference so people can learn about employment opportunities in Arizona and see the campus," says Bernstein. Schools from all over the West came together for a two-day event that began in Phoenix and concluded in Tucson. Bernstein coordinated the conference with accounting major Sonja Wieduwilt.

"There is incredible value in building a network of peers who will open their doors and resources to friends in the Western region," says associate dean of undergraduate programs Pam Perry. "One of the purposes was to help our students build networks in the West to provide leads and support throughout their careers."

Organizing the conference was not without its challenges. "We contacted 70 schools, but we heard over and over that financial difficulties prevented them from sending students," says Bernstein. Through persistence and effort, he and Wieduwilt brought together 35 sophomores – 17 from Arizona and 18 from schools in Texas, Utah, and Washington.

The conference began with an exploration of opportunities in sports management and event marketing. Students toured the US Airways stadium, getting a behind the scenes look at day-to-day operations. They then attended a Phoenix Downtown Partnership Bureau panel discussion about the city's new light rail system. They also visited the Edwards Jones campus and Intel's Phoenix location to learn about corporate finance.

The conference moved south to Tucson for its second day, which began with breakfast with professor of economics Gerald Swanson, who spoke about the national economy. Later, students heard representatives from Enterprise Rent-A-Car and the Tucson Convention and Visitors Bureau discuss the latest trends in their industries. The conference also hosted a case competition, in which students had an hour to identify a city and research all the career opportunities within the city. They were judged on creativity and presentation skills. The weekend concluded with a tour of the UA campus.

Bernstein says they received positive feedback on the conference and hopes that the event helped students learn more about Phoenix and opportunities in Arizona. As for next year, Bernstein says he and Wieduwilt aim to create a new program for sophomores who will coordinate the conference going forward.

Undergraduate sophomores launch networking conference in Phoenix.

By Serida Fong, BSBA Marketing '09



Best in the West participants explore downtown Phoenix.

SOLVING THE SILO PROBLEM:

MS-MIS students team up for Tucson Unified School District business intelligence project.

"CEOs need to see a complete picture of how their organizations are doing," says Sudha Ram, McClelland Professor of MIS. "They need to measure the extent to which their companies are fulfilling their missions and achieving their goals so they can make better strategic decisions. Business intelligence is all about corporate performance measurement and management." The challenge? Managing all the data, so that performance metrics in key areas — such as financial, supply chain and customer relationship management — all feed into one data warehouse from which reports can be generated.

David Edwards, data warehouse architect with Tucson Unified School District (TUSD) Technology Services, is no stranger to the challenge. He's been working to create a business intelligence (BI) infrastructure for the organization. "I'm a department of one," he says. "And TUSD has 120 schools, 55,000 students, and 10,000 employees. So I reached out to the University to see what help I could find." He connected with Ram, who brought the project to the master's of MIS students in her BI class.

"Business intelligence is an area with a lot of growth, especially in a recession," she says. "These students want to develop careers in BI. The TUSD project is great because they get to design and implement the complete lifecycle." Ram says that experiential learning is especially important in her BI class; previous classes have completed projects with Intuit and the UA.

"It is hard to find projects for beginners like me to work in all phases of BI lifecycle,"

says Manoj Kumar Varatharajan (MS-MIS '10). "This project gives me a good understanding of the theory and real-time implementation. I strongly believe that this opportunity will improve my competency level and meet industry expectations." After graduating in December, Jagdeep Kalsi (MS-MIS '08) contributed to the project on a volunteer basis. "I wanted to gain some real-world experience in the BI field while I was looking for a permanent full-time job," he says. "Working with David gave me the opportunity to interact with real business leaders and understand what kind of issues they deal with on a day-to-day basis."

"The scope of this project is huge," says Edwards. "We split the students into four teams to cover analysis in payroll, financials, technical support, and student management." Each student team had a project manager and a sponsor at TUSD. The teams worked with data in PeopleSoft, technical support tracking software, and a student database. "We have cutting-edge tools to use, across the whole end-to-end lifecycle," Edwards says.

"I was the team leader for the technology services group," says Kalsi. "My primary responsibility was to understand TUSD's current business processes, the way they measure their performance, and how they interact with the TUSD community. We were also involved in the technical aspects of designing the data." Kalsi, Varatharajan, and seven other MS-MIS students are planning to continue the project through the fall semester.

"We are a very new organization to BI," Edwards says. "My goal was to build a good relationship with Eller. I'm excited because this project gives me the opportunity to get the help I need, create value for TUSD, and provide the chance for students to get real-world experience."



MS-MIS students in Sudha Ram's business intelligence class worked on a project for TUSD.

Financial Services:

*Eller MBAs offer free
financial literacy
workshop for community.*

According to the Economic and Business Research Center at the Eller College, Arizonans' personal income is expected to decline by 1.1 percent this year and grow by only one percent in 2010. Times are tough. "We were discussing how we could help the community deal with the challenge of this difficult economic landscape," says Matthew Nigrelli (MBA '10), a member of Net Impact, an international nonprofit organization whose mission is to inspire, educate, and equip individuals to use the power of business to create a socially and environmentally sustainable world. The UA chapter decided to get involved.

"We put together a workshop that would give people advice on how to best survive this economic situation," Nigrelli says. "Then we found out that Pima Community College (PCC) was planning a day-long community event to focus on the same areas we wanted to cover. We decided to work with them."



Eller MBAs consult with participants in Pima Community College's community day event.

The May 2 PCC event, "Uniting Families in a Challenging Economy," offered a free opportunity for attendees to meet with a financial advisor to learn how to avoid foreclosure, register for job training, learn to save money during a crisis, be admitted to PCC, and strengthen interview skills.

The day included exhibitions by area nonprofits, a series of workshops, small group discussions, lunch, and entertainment. Workshop topics covered becoming a student at Pima and budgeting. The Eller chapter of Net Impact hosted a workshop called "Understanding Credit, Banks, and Savings."

"The small group discussions focused on how the economy is affecting each of us," adds Nigrelli. "We shared our stories about the challenges we are facing and attendees did the same. We offered advice based on peoples' individual struggles."

Close to 100 people attended the event, which drew positive feedback. The Eller chapter of Net Impact plans to collaborate with PCC again next year, and may assist at other PCC events as well. "It was nice to bring some of the skills we've learned out of McClelland Hall and into the real world," Nigrelli says. "It felt good to help hard-working people with our business knowledge."



looking BACK, looking FORWARD:

Celebrating 10 years as the Eller College of Management

*UA president Robert Shelton, College
namesake Karl Eller, and dean Paul Portney*



On June 24, 1999,

the Arizona Board of Regents unanimously voted to rename The University of Arizona's business school in honor of entrepreneur Karl Eller (BSBA Marketing '52), whose ongoing commitment to education is matched only by his success in business.

Over the last decade, the College has innovated across programs as it works to serve more students in an ever-changing business environment. Ten years ago, the Enron scandal had yet to produce Sarbanes-Oxley legislation. The BlackBerry had just been released. There was no iPod, no Facebook. The tech industry bubble hadn't yet burst. And the BRIC coalition — Brazil, Russia, India, and China — hadn't been coined or realized its growing geopolitical influence.

Today some 5,500 undergraduate and 700 graduate students pass through the corridors of McClelland Hall. They graduate into a globalized marketplace with unprecedented — and still advancing — technological capacity. The College has worked to foster top-notch faculty research in accounting, economics, finance, management information systems, management, and marketing, and to continually improve a curriculum that addresses today's business challenges.

Now, as the Eller College of Management celebrates its naming anniversary, *Progress* magazine looks back at the achievements of the past ten years and looks forward to the goals that will guide the next decade of the College's success.



Creating a Better Student Experience

Curricular and structural enhancements across programs over the past decade are aimed at delivering the best possible outcome for Eller students at all levels.

In spring 2000, a major revision of the Eller undergraduate experience resulted in the **Professional Admission process**, through which students competitively seek upper-division status. Admissions is capped at about 400 students each semester, and the process includes a personal interview by alumni and friends of the College to assess the whole student, not just his or her GPA. Admitted students then take their core classes in **cohorts that foster a sense of community**. In the last decade, the undergraduate program also revamped its advising structure so that all students receive **personal attention from professional advisors** who specialize in their majors. Many classes — including business communication and MIS 304 — **include experiential education and teamwork**.

In response to industry demand for graduates with substantive real-world skills, the Eller MBA also restructured its approach to student experience. Students receive **personal career advising** before they arrive in Tucson, and their **MBA experience is tailored to meet their professional goals**. In the first semester, the students work through a **rigorous business communication program** that prepares them to take on a **team consulting project** in an industry or area of interest. Following a summer internship, the students can **customize their degree outcome** with electives in entrepreneurship, finance, MIS, or marketing. Focus areas in sustainable energy or health care are also available.

To help students navigate the complex process of bringing a venture idea to reality in any environment, the Chris & Carol McGuire Center for Entrepreneurship redesigned its approach to teaching. The resulting **Idea Path™ curriculum** serves as a roadmap, and breaks down the process of launching a new venture into a series of manageable, practical steps.

looking **BACK:** TEN YEARS OF ACHIEVEMENT AND CHANGE

Over the last decade, the Eller College of Management has made significant advances across programs and departments to improve student experience, ensure that curriculum prepares graduates for the dramatically evolving global marketplace, and maintain a productive research environment for faculty.

The undergraduate **E-tegrity Program** launched seven years ago. In addition to providing education in personal ethics to all undergraduates, the program hosts the annual Eller Ethics Case Competition, which draws teams from schools across the country.



Adding Value across the University

The value of business skills is well documented. Professionals in all industries – including technology, science, engineering, medicine, and law – need management expertise. Since 1999, the Eller College has worked to address this need through a variety of programs at the undergraduate and graduate levels.

The MBA program created accelerated, **dual-degree options** for students who are also pursuing graduate degrees in aerospace and mechanical engineering, computer science, electrical and computer engineering, MIS, natural resources, optics, and systems and industrial engineering. The Eller MBA office has also collaborated with other UA colleges to offer traditional, sequential dual degrees to students in law, medicine, planning, and pharmacy, as well as our own graduate programs in accounting and finance.

To serve more UA students, the undergraduate program introduced a **business minor for students** who want to enrich their primary fields of study.

The McGuire Center for Entrepreneurship collaborated with UA colleges to make the **McGuire Entrepreneurship Program available to all students**, most recently through creation of a

Ph.D. minor. Two years ago, the McGuire Center also collaborated with the James E. Rogers College of Law to form the **Business/Law Exchange™**, through which law students act as mock counsel to entrepreneurship teams on legal issues surrounding their ventures. The McGuire Center also functions as a technology transfer hub for the University and helps bring UA-developed advances into the marketplace.

The Eller MBA developed executive education programs to serve experienced managers who are looking for non-degree career options, including the custom **Business of Medicine** and **Business of Health Care** programs for physicians and hospital administrators.



Moving North

As a state university and as a national leader in public education, The University of Arizona's mission – to discover, educate, serve, and inspire – extends beyond Tucson. The Eller College has expanded north into Phoenix to serve graduate students, assist students in professional networking, and connect with alumni.

In August 2006, the Eller College launched an innovative, **14-month Executive MBA program for experienced leaders in Phoenix**. Just one year later, the College opened a Scottsdale campus, situated just off the Loop 101 in the McDowell Mountains Business Park. The campus is also host to an **18-month Evening MBA program** with curriculum based on the successful Executive MBA.

Every October, the Eller College and the UA College of Engineering collaborate on the **Technology and Management Awards Luncheon**, which honors alumni who work at the intersection of business and technology.

This year, undergraduate students arranged a day-long networking conference for college students throughout the West. Read about the **Best in the West Conference** on page 13.



Business Education in a Changing World

Today's dynamic global marketplace demands professionals who have the kind of perspective that comes from international travel. Ten years ago Eller opportunities for study abroad were limited; today, international travel is an important component of the undergraduate and MBA experiences.

At the undergraduate level, students can participate in the **Global Business Program**, a thematic minor; the **Global Cohort**, in which management and marketing students can complete their first-semester cohort classes in China; **study tours** in Argentina, Costa Rica, or India; **internship programs** in London or Barcelona; and wider opportunities through the UA.

In addition to study abroad opportunities with partner institutions, the Eller MBA offers business-centric trips to emerging markets such as Southeast Asia and Latin America for Full-Time, Evening, and Executive MBA classes.



looking **FORWARD:**

PLANNING FOR THE FUTURE

"The Eller College of Management is a global leader in business and entrepreneurship excellence, and its namesake, Karl Eller, deserves much of the credit. Karl's generosity of time, expertise, and resources have been transformational to the college and The University of Arizona. The 21st century demands a new level of expertise and innovation from our business leaders, and the Eller College of Management is at the forefront of educating those future leaders. As we celebrate the 10th anniversary of the naming of the Eller College, I take this occasion to thank you again, Karl, for your dedication to the UA, and for your friendship to so many of us who call the UA home."

— UA President Robert Shelton

Desynchronization, cloud computing, business colonies, empire of one, severability... Futurist Thomas Frey predicts that these are just a few terms that will become all too familiar in the business world of tomorrow. The question of how to prepare graduates who can take on the challenges of this evolving world is something with which all business schools wrestle. Of course there are core concepts that are essential to a business curriculum; the big challenge lies in developing students' ability to be nimble, to grow, to innovate, and to recognize and seize opportunity.



Entrepreneurship for All

Companies that aim to stay competitive must innovate — whether that means uncovering a new market for an existing product, finding a new way to manufacture, or investing in research and development in totally

new technologies. What they need is a workforce that employs an entrepreneurial mindset.

The Eller College of Management was a first mover in entrepreneurship education and continues to deliver a top-ranked program. The McGuire Entrepreneurship Program's Idea Path™ curriculum immerses students in the process of bringing innovations to reality in any environment — whether it's an internal project for an existing firm or a brand-new technology developed by University scientists.

The next step? Enhancing and expanding the role of entrepreneurship education beyond the formal one-year program and diffusing it throughout the College. A faculty advisory board will guide the College's initiative to bring entrepreneurial education to students at all levels. "This is one of our top priorities," says Eller College dean Paul Portney. "All Eller students should have the benefit of one of our key differentiators."



Meeting the Changing Needs of Business

It's been ten years since the undergraduate program at Eller underwent a significant structural revision (see Creating a Better Student Experience, page 18). This fall, a newly-formed undergraduate faculty team will begin to redesign the junior year experience. The team is charged with mapping out an integrative core experience, finding ways to enhance experiential education, facilitating global and internship experiences for all students, and creating a core entrepreneurship course. "We're always working hard to provide the best experience possible for our students," says associate dean of undergraduate programs Pam Perry. "Now is the perfect time to step back and see what more we can do to ensure their success."

At the MBA level, a faculty team completed a strategic program review last year and is already implementing recommendations. In summer 2010, the College will welcome its first class in the new, one-year accelerated program. "This program is designed for young professionals who already have an undergraduate business degree and a few years of experience," explains Brent Chrite, Eller MBA director and associate dean. The students will begin with a 10-week intensive experience, then they will join the full-time program, essentially as second-year students, and focus on the elective coursework they need to advance in their area of expertise. "This is the most recent addition to our suite of MBA programs that are designed in response to the demands of the MBA student market," says Chrite (see Moving North on page 19).

To stay competitive, business schools must attract and retain top faculty, whose path-breaking research uncovers the ideas that will guide education and practice into the 21st Century. As part of a spring strategic planning session, a team of faculty and staff from around the College identified the need to accelerate the pace of the College's

research. "This could take the form of new research centers around topics that will have a direct effect on the future of Arizona and the country," explains Portney. "We also aim to increase the number of doctoral students who collaborate with faculty, and find new ways for undergraduates to become engaged in the research process."

DEFINING THE ELLER EXPERIENCE

In the years since the College was named in the Eller family's honor, students have come to identify strongly with the Eller name. *Progress* magazine checked in with new undergraduate alumni to find out what the Eller experience means to them.

"The Eller experience is a very family-oriented one. I have become close with my professors and everyone truly cares about students' futures. With so many group projects, you also become close with many of your peers as you work through thick and thin for a common goal and share the triumph and, sometimes, anguish, with them."

— Gabriel Hazlewood, BSBA MIS and Entrepreneurship '09 —

"Entering the professional program, you travel with the same students for at least three classes, and it is that social network that builds your education. The group work required at Eller teaches us the importance of collaboration and cooperation."

— Ami Doshi, BSBA Business Management '09 —

"Eller has a very strong sense of community. When you graduate from Eller, you know you are joining excellent company."

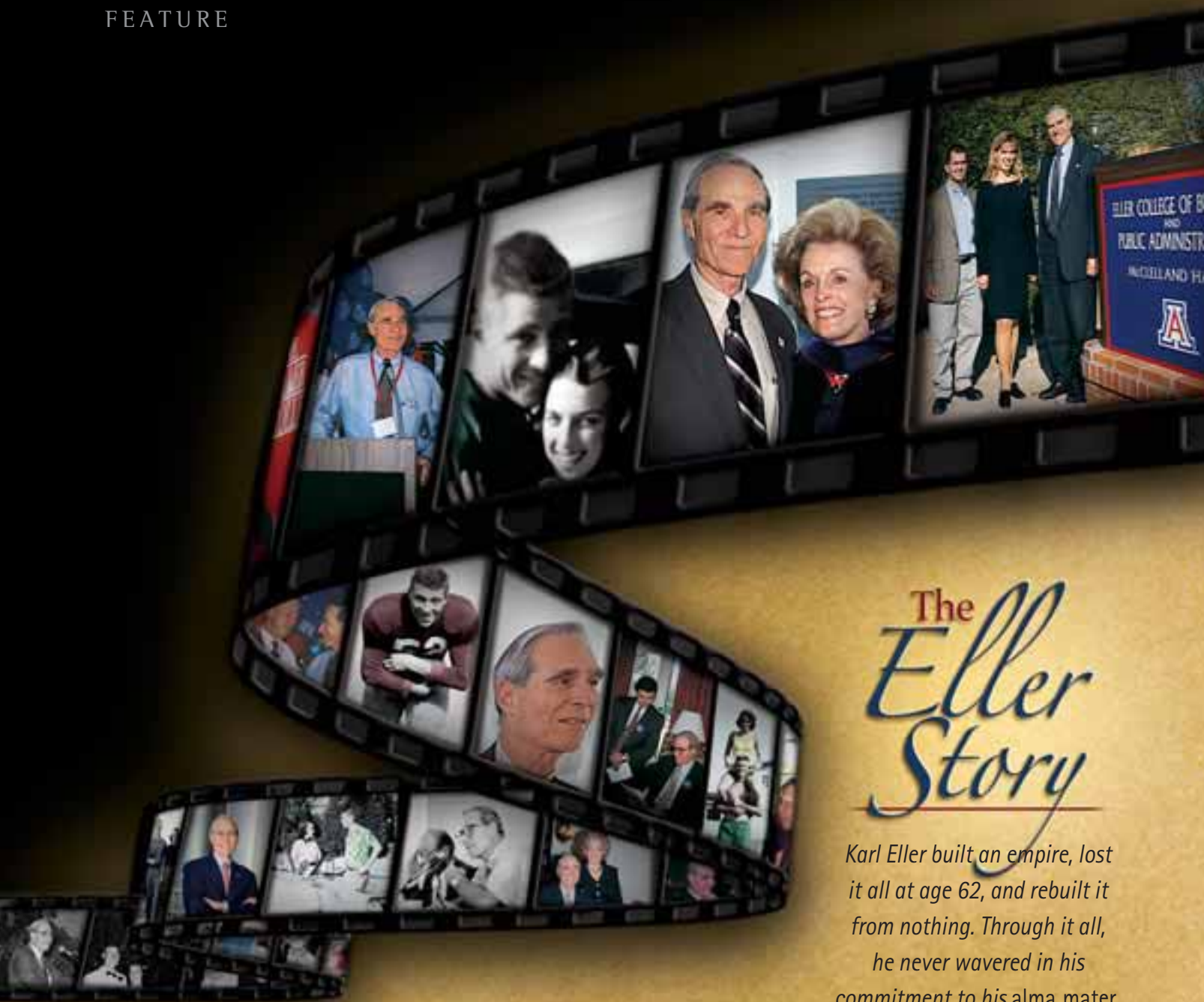
— Jessica Candelaria, BSBA Marketing '09 —

"Eller offers so many opportunities to get involved outside of the classroom, which really add to the education you're receiving. I will always remember the wonderful people I met at Eller and the many experiences I had, such as studying in London and traveling to Nebraska to meet Warren Buffett."

— Jordan Bakken, BSBA Marketing '09 —

"Team work, team work, and team work! This is what differentiates our school from others. I will always remember and carry this experience with me in the business world."

— Yerbolat Zhumakhmetov, BSBA Finance '09 —



The Eller Story

Karl Eller built an empire, lost it all at age 62, and rebuilt it from nothing. Through it all, he never wavered in his commitment to his alma mater.

*"I*ve always been a U of A guy," Karl Eller begins. "I grew up in Tucson. I went to grade school and high school here." He and his family lived in a house on 6th Street, across from the UA stadium, and rented rooms to students. "I was an entrepreneur from day one," Eller says. "I had a paper route, and I helped mother with the boarding house — I was always involved in making money to help support my mother." At the age of eight,

Eller became a water boy for the UA football team.

In 1946, he joined the Army; when he left in 1948, he returned to the UA to study business and play football. He continued his entrepreneurial streak: he sold Cokes out of a red wagon to students waiting in registration lines and packaged class notes for sale to less industrious students. It was also at the UA that Eller met Joan "Stevie" Stevens — the couple married two days after graduation in 1952.

"In '52 I entered the billboard business," Eller says. "I started as a sales rep in Tucson, then went to Phoenix as sales manager, then national sales in San Francisco, then account supervisor in Chicago." He left Foster & Kleiser Outdoor Advertising Company in 1959 to join Needham, Louis, & Brorby advertising agency. It was there that he got a call from the president of Foster & Kleiser, who was planning to sell off the firm's Western division. Eller jumped at the opportunity.



In 1968, he merged his Eller Outdoor Advertising with the operator of a television and radio station to form Combined Communications Corporation. As president and CEO, he built the firm into one of the largest and most profitable companies in the U.S. The company merged with Gannett in 1980. After an unsuccessful bid to run Gannett just months after the merger, he left and joined Columbia Pictures as CEO. He was instrumental in the merger of Columbia Pictures into the Coca-Cola Company.

Eller became chairman and CEO of Circle K in 1983 and led a massive expansion that transformed the company into the largest publicly-owned convenience store chain in the industry. The company declared bankruptcy after Eller left in 1990. It was a professional low point for him, but one that would shape the philosophy that defines his life (see sidebar, right). Left with nothing but his integrity at the age of 62, Eller picked himself up and staged a spectacular comeback. In 1992, he engineered a no-money-down deal and bought Gannett's Phoenix billboard operations for \$20 million, then sold off half to another buyer. In 1996, with venture capital backing, he bought Chicago outdoor advertising company Patrick Media — which used to be Foster & Kleiser, where Eller got his professional start. In 1997, at age 69, Eller sold Eller Media Company to Clear Channel for \$1.15 billion.

He shows no sign of slowing down. Eller continues to head Eller Creative Company. In 2004, he was inducted into the American Advertising Hall of Fame. And he continues to be active in philanthropic work. The Ellers have contributed more than \$23 million to the Eller College, including a 1997 gift of \$10 million to permanently endow entrepreneurship education at the Karl Eller Center, now the Chris & Carol McGuire Center for Entrepreneurship. In 1999, they made a \$10 million pledge to the College's endowment.

Eller has served on the National Board of Advisors since 1982, judged the annual business plans competition for 25 years, mentored students, hired graduates, spoken at graduation ceremonies, acted as a sounding board to College leadership, and personally brought in top executives to speak at events including the annual Executive of the Year luncheon.

"For me, it's that one word: integrity," Eller says. "It's all you've got; money just goes down the drain. It's like the good Lord says, you need to teach someone to fish. You only learn by failing, not through your success. If you invest in ten deals, one will be a home run, on two you'll break even, and on the other seven, you need to get out as soon as you can."

This fall, a bust of Karl Eller sculpted and donated by his close friend Ned Hutchinson will join a commemorative plaque that hangs on the west wall of the Estes Atrium in McClelland Hall. The plaque reads:

Karl Eller's commitment to education at The University of Arizona is demonstrated through his integrity, his drive, and his support of enterprise, innovation, and distinction.

"When you are looking at the characteristics on how to build your personal life, first comes integrity, second, motivation; third, capacity; fourth, understanding; fifth, knowledge; and last and least, experience. Without integrity, motivation is dangerous; without motivation, capacity is impotent; without capacity, understanding is limited; without understanding, knowledge is meaningless; without knowledge, experience is blind. Experience is easy to provide and quickly put to good use by people with the other qualities. Make absolute integrity the compass that guides you in everything you do. And surround yourself only with people of flawless integrity."



Save the
DATE

DISTINGUISHED SPEAKER SERIES AND FATHAUER LECTURE IN POLITICAL ECONOMY

Visit www.eller.arizona.edu for the current schedule or sign up for *The Eller Times* e-newsletter to receive updates.

10TH ANNIVERSARY BARBEQUE PARTY

Thursday, September 17, 5 p.m. at McClelland Hall

Join Eller College students, faculty, staff, and friends as we kick off the new school year with a celebration honoring Karl and Stevie Eller's commitment to The University of Arizona.

PROFESSIONAL ADMISSION INTERVIEWS

Saturday, September 26, 7:00 a.m. at McClelland Hall

Volunteer to interview undergraduate students preparing to enter the professional phase of their Eller College education. Sign up to volunteer at www.eller.arizona.edu/eca.

TECHNOLOGY & MANAGEMENT AWARDS LUNCHEON

Friday, October 16, Arizona Biltmore Resort & Spa, Phoenix

Join the Eller College of Management and the College of Engineering as they honor exemplary leaders who operate at the intersection of technology and business. Robert E. Grady, managing director of The Carlyle Group, will deliver the keynote address. More information is at www.uatechandmgmt.com.

ELLER ETHICS CASE COMPETITION

October 22-24, McClelland Hall

At this seventh annual event, university teams from around the country will compete to devise ethical solutions to a thought-provoking case.

HOMECOMING 2009

November 6-7 at the UA Campus

Reunite with the Eller College of Management and celebrate Homecoming 2009. Learn more and register online at www.eller.arizona.edu/homecoming.

ECONOMIC OUTLOOK

Friday, December 11, Noon-2 p.m. at the Westin La Paloma, Tucson

Join us for lunch as UA economists Marshall J. Vest and Gerald J. Swanson review the national, state, and metro economies at this annual must-attend event. Reservations required. For information, visit www.eller.arizona.edu/outlook.

HIGHLIGHTS FROM SPRING EVENTS



Karl Eller, Donald Keough, and Paul Portney.



Management senior lecturer Suzanne Cummins with Shamrock CEO Norman McClelland.



Eller undergraduates Mitchel Forney, Malia Smith, and Kyle Esham.

EXECUTIVE OF THE YEAR LUNCHEON: APRIL 1, 2009

Business leaders and students gathered to honor retired Coca-Cola CEO Donald R. Keough at the Westin La Paloma Resort.



Eller director of executive education Denise Schubert presents to a full house.



Executive MBA class of '09 members (L-R): Daniel Carmona, Chris Ruvalcava, and Eric Knott.



Alumna Jenn Kaye, regional director of the UA Alumni Association Mark Strickling, and Melissa Rose of Biz in a Box.



Evening MBA students Ann-Marie Jyles and Glenn Daluz with full-time student Jeff Child (center).

MBA NETWORKING EVENT IN SCOTTSDALE: MARCH 27, 2009

Members of the UA community, including alumni and current Executive and Full-Time MBAs gathered at the Eller Scottsdale campus for networking and breakout sessions..

An Extraordinary Philanthropist

James E. Rogers, BSBA Accounting '60

Retired Chancellor, Nevada System of Higher Education

Founder, Sunbelt Communications Company

James E. Rogers photo



James E. Rogers

"I decided in second grade that I would be a lawyer," says James Rogers. When he graduated from high school in 1956, the University of Nevada Las Vegas hadn't been founded yet. "You either went to a California school, the University of Nevada Reno, or Arizona," he says. Rogers chose Arizona, where he entered the accounting program.

"At that time, Arizona had a three-three plan, so my fourth year of accounting classes was my first year of law school." He graduated with his BSBA in 1960, then earned his LL.B. in 1962. "I went to USC to finish my master's in tax law," he says, "and then I went to the University of Illinois and entered the doctoral program." By that time, Rogers had decided that the academic path wasn't for him. "I completed all the coursework but I never finished my thesis," he explains. Rogers passed the bar exam in Arizona, Nevada, and California and entered practice.

He was active in practice for nearly 24 years, but in 1971, began to shift his career in another direction. "I think all lawyers are fairly liberal, especially those who really love and value the First Amendment, free speech, and news broadcasting," he says. He launched a small communications venture to purchase a Las Vegas television station. "At that time, the Federal Communications Commission renewed broadcasting licensing every three years," explains Rogers. "So I applied for the license to operate Channel 3 in Las Vegas." The

previous license holder objected and the case entered litigation. Seven years later, the case was resolved in his favor and Rogers became a broadcast executive.

"By 1984-86, the stations became profitable," Rogers says. "In 1989, I began to expand." He started a station in Yuma and bought existing stations in Nevada, Idaho, and Wyoming. "In '91, I tried my last case, and when it was over, I told the judge I was never coming back," Rogers says. "In law, it's hard to know when you're done. A doctor can finish a surgery, sew someone up, and know that he's done everything he can. In law, you know your opponent is working just as hard as you are to prepare, and it's tough to say when you've ever done enough."

Rogers has long been an active supporter of education and was named one of the top twelve philanthropists in the nation by *Time* magazine. He and his wife, Beverly, have made substantial financial contributions to various colleges and universities. Their gift of \$137 million to The University of Arizona College of Law is the largest gift to any American law school. In 1998, the Arizona Board of Regents renamed the college in his honor. His \$1 million gift to the Eller College established a professorship and three faculty fellowships, all of which are named in honor of his faculty mentor, Leahmae McCoy. "I really loved her and kept in touch with her after I left," he says. "She was one of the first female professors in the business school at Arizona, and she had a hell of a time

In Memoriam



Broekema family photo

DIRK BROEKEMA, JR.

BSBA Business Administration '59
February 5, 1936 — March 24, 2009

Dirk Broekema, Jr. was born in Chicago and his family moved to Tucson in 1942. He graduated from Tucson High School in 1955 and earned a business degree from The University of Arizona, where he was a member of Phi Gamma Delta Fraternity. Broekema spent several years in the Army stationed at Ft. Lewis, Washington. He began a long and successful career in the financial services industry beginning with Union Bank of California. In 1976, Broekema became president of Bowest Corp., which he acquired and relocated to La Jolla, Calif.

Broekema had a self-deprecating sense of humor and a gregarious personality, and was a big believer in giving back to the community. He served as president of the Holiday Bowl, was a member of the board of trustees at the University of San Diego and Scripps Clinic, and was a senior member of Tucson Conquistadores. He was also a long-time member of the Eller College National Board of Advisors.

Broekema passed away peacefully in Tucson on March 24, 2009. He is survived by his wife, Gail; children Dirk III of La Jolla, Calif., and Detje Marcel of Melbourne, Australia; four grandchildren; and sister Diane Urdahl.

getting the job. When I had the funds, I established the fellowships to honor her."

In addition to his philanthropic support of education, Rogers has committed his time and energy to the cause. In 2005, Rogers was appointed chancellor of the Nevada System of Higher Education by the Nevada Board of Regents. "Now I'm about to retire from my chancellorship," he says. "I've been working 80 hours a week on behalf of higher education in Nevada."

Even so, Rogers and his wife have found time to develop other interests — the couple has a collection of 290 classic cars, which are housed in a museum open to school tours. They have a horse ranch in Idaho where they raise Tennessee walking horses, and they also built the Lone Pine Film Museum in California.

"I grew up in an age when people saw Gene Autry and Roy Rogers every Saturday morning in the serials," he says. "Life was very simple then. It was right or wrong, good or bad, black or white. You always knew who the good guy was because he was wearing a white hat." He and Beverly have developed close friendships with several film stars of the time, including Hugh O'Brian, who starred in the ABC television series *The Life and Legend of Wyatt Earp*.

Sometimes those friendships prove to be a good match with his philanthropic priorities. "Kathryn Grayson from *Show Boat* and *Kiss Me Kate* came to work for us at 75-years-old," he says. "Now we've established a choral and vocal studies program in her name at Idaho State University."

Truly a Perfect Fit

ALUMNI
profile

Michelle Nolen Senner, MBA '01

Director of Marketing and Philanthropy, Truly Nolen Pest Control

Michelle Nolen Senner never expected to go into the family business. "I always had different summer jobs in the company growing up, but it just wasn't on my radar as a career. Pest control was the least interesting thing in the world to me," she says with a laugh. The company her grandfather founded, Truly Nolen Pest Control, is now in its third generation of family leadership, and has grown from a small business into an industry leader with franchises in 42 countries.

Her father and brothers were very engaged in the entomology side of the business, but that didn't appeal to Senner. "When I was in high school, I wanted to go as far away as possible," she says, "So I went to New England." Senner studied

economics at Smith College and then began to weigh her options. "As an undergrad, I was debating between getting a Ph.D. in economics or an MBA. I had a lot of feelers out and was accepted to a couple of MBA programs."

Instead of going straight into graduate school, she decided to start her own business. "When you grow up with a family of entrepreneurs — and I have entrepreneurs on both sides of the family — you develop a nose for opportunity, and it seems effortless because it's all around you," she says. "I thought I could run a company for a couple of years, and then I'd either sell it or I'd keep working." So she returned to Tucson to launch her concept for a personal assistant service. "Then I

shattered my right foot in a horseback riding accident and I didn't think I could run a business without being mobile."

Undaunted, Senner decided to audit MBA classes at the UA during her recovery. "The dean talked me into entering the program," she says. "I didn't anticipate going to the UA but I am really glad that I did. I was interested in MIS, and how technology can be used to meet business goals. So it was a great fit." In 2001, the tech bubble burst, and Senner graduated into a tough job market.

"I had a few offers, but the economist in me saw that I'd get pink-slipped pretty soon," she says. "I didn't

Michelle Nolen Senner, then...



Truly Nolen photo



want to get a great-paying job for just a few months." At the time, Truly Nolen was having IT challenges that Senner found interesting. Her father offered her a job. In addition to job security, it was an opportunity to stay in Tucson. "I committed to it for three years, but I've stayed on ever since," she says. "As much as the business is about pest control, it's about people, and I'm a people person. I love to solve people's problems. It's a job that turned out to be like that dress that looks ugly on the rack, but you try it on and realize that it fits perfectly and makes you look great."

Now Senner heads the company's marketing efforts. "I don't consider myself an entrepreneur," she says. "But the economist in me will look at an opportunity from that point of view: Here is a supply, is there a demand? Or from the marketing side: What is it that people want? And then I'll apply those insights in a very traditional environment."

Her efforts are aided by an asset that dates back to the company's early years: the mouse car. "People aren't ashamed to have the mouse car in front of their house. You can't help but smile when you see it," she says. "It's really taken on a life of its own — now it has a Facebook page and posts Twitter updates." The mouse car will also reach new heights come fall, when a blimp version of it will fly over the University during half-time at basketball games. The company will also sponsor new UA basketball coach Sean Miller's post-game interview.

In addition to the mouse car, Truly Nolen uses antique cars as mobile billboards, a practice that also dates back to the company's early years. Senner says that, early on, her father bought an older car because it was what he could afford. "Then he missed the Yellow Pages deadline, so he painted a sign on the car. One day, the car broke down on the side of the road, and while it was there, he

started getting lots of calls." Truly Nolen now maintains two garages of antique cars, one in Tucson and one in Sarasota, Florida, and rotates stock regularly. "It's part of our marketing strategy, and it's part of our company history," Senner says.

She also leads Truly Nolen's philanthropic efforts. "A lot of people in Tucson think that we're just in Tucson; they're surprised to hear that we're in Dubai and Venezuela too," she says. "But as much as we're a global company, we're Tucson first. We're a local company in all the places where we do business, in good times as well as more challenging times." Senner is on the board of Big Brother Big Sisters of Tucson, and says the company is actively involved in 4-H programs and the University.

"It makes it easy to give back when you believe in what you do," she says.

Growing Development

Edward Reading, BSBA Accounting '84

Vice President of Finance, Vestar Development Co.

ALUMNI
profile

Edward Reading photo



Edward Reading

Edward Reading doesn't see himself as an entrepreneur, but he knew early on in his career that he'd make his mark in a fast-growing firm. He grew up in the northwest suburbs of Chicago, but his family relocated to Arizona in 1974. Reading came to The University of Arizona for his accounting degree and joined Arthur Andersen, then one of the big-eight accounting firms. He earned his CPA in 1986, after two years with the firm.

"Arthur Andersen was a great training ground," he says. "I was exposed to a lot of different industries and worked with everything from large financial institutions to small, entrepreneurial firms." It was the latter that really caught his eye. "I wanted to work with a firm with an entrepreneurial spirit," he says. "Many large companies are slow-moving when it

comes to going after new opportunities."

At Arthur Andersen, Reading worked with a small real estate company, Arizona Building and Development. "There are certain risks to joining an entrepreneurial firm, but without taking risks, you'll never see the rewards," he says. "So I jumped. I joined Arizona Building and Development in April 1987, just before the real estate crash of the late 1980s. My timing was impeccable."

The company went from a staff of 35 to a staff of five. "Everything that we'd developed was being foreclosed," he says. Still, Reading says that it was more satisfying than work for a large corporation. "I could see how what I did on a day-to-day basis added value, as opposed to being a small cog in a large company's machinery," he explains.

Then, in 1992, he got a call from fellow UA alum Lee Hanley, chairman of Vestar Development Co. "He told me that Vestar was planning to staff up because the market was turning." Reading joined the firm as controller. "I knew that because I was entering a small, entrepreneurial company, the culture was very much about rewarding people who show that they're good. Over time, I took on more responsibilities and became director of finance, then vice president of finance."

Since then, Vestar has experienced significant growth. "In 1992, a \$20 million project was large for us," Reading says. "Today, a typical project requires \$50-60 million of total capitalization. I've been

fortunate to work for a company that had all the right people in place for fast growth."

Reading says Vestar is weathering the downturn. "We've always been a conservative company," he says. "The philosophy has always been that it's better to have empty land than land with an empty building on it." Vestar typically builds for major clients, like big box stores. "This downturn really hand-tied the consumer and created a lack of retail sales," Reading says. "So we don't expect that we'll be doing new ground-up developments for another three to four years. We're focusing on our property management division and looking at opportunities to acquire distressed real estate."

It's the sort of strategic insight he has been sharing with Eller students. Reading is a regular visitor to real estate finance classes taught by Edward Dyl, Sheafe/Neill/Estes Professor of Finance. "It was always a tough thing for me to just learn from a book," Reading says. "People working in the industry day-to-day can offer real insight." Reading gives students his take on the industry and makes himself available after class to students. "A handful of students always follow up with email afterwards," he says.

Reading also says he has another incentive to make frequent trips to Tucson and the University: "My daughter is studying at the UA."

News FROM ALUMNI

Update your contact information and tell us what's new: progress@eller.arizona.edu.

1960s

David Vokac, BSBA Development '62

David recently completed his eleventh travel guidebook, *The Great Towns of America: All New Guide to the 100 Best Getaways for a Vacation or a Lifetime*.

1990s

Victor Coronado, MBA '99

Victor works in regional sales for Citi-Global Transaction Services. He and his wife, Adriana, are celebrating the birth of their son, Sebastian Andre.

2000s

Anne-Marie Anderson, Ph.D. Finance '03

Anne-Marie joined Lehigh University's College of Business and Economics in 2003. She was recently named the College's third Joseph R. Perella and Amy M. Perella Chair. She has also been named director of the College's Financial Services Laboratory.



Kaylon McInelly, BSBA Economics '04 and MMF '05

Kaylon is with the University of Maryland Foundation in Washington, D.C. He and his wife have three daughters.

Berkin Mungan, MBA '04

Berkin is in London, where he works in private equity within Principal Investments at UniCredit Markets & Investment Banking.

John Buhman, MBA '05

In October, John accepted a two-year assignment in Kuala Lumpur, Malaysia, for IBM. He is a senior finance manager with the company.

Katherine Pasternak, MBA '05

Katherine and her family live in Korea. She and her husband just welcomed their second baby.

Andrew Ciarfalia, MMF '06

Andrew works for Delphos International, a small financial advisor specializing in project finance in emerging markets.

Michael Lima, BSBA Finance '06

After graduation, Michael joined Credit Suisse in New York. Last summer, he joined P. Schoenfeld Asset Management LLC, a merger arbitrage hedge fund.

Roman G. Eskue, BSBA Accounting & Economics '07, MAC '08

Roman earned the third-highest cumulative CPA exam score for Arizona for 2008. He works in Ernst & Young's Phoenix office in Assurance and Advisory Business Services.

Rose Kananu, MBA '07

Rose recently relocated to Johannesburg, South Africa, where she is a business process consultant.

Lauren Liguore, BSBA Economics '07

Lauren is an IT consultant in Cerner Corporation's global department. In November, she traveled to Dubai, where she completed assessments for 14 Emergency Departments.

Jamie Rose, MBA '07

Jamie joined CISCO in California after graduation, and is the founder of The Indulgent Rose custom bakery.

Lauren Russell, MBA '07

After graduation, Lauren joined Intel in Portland, but recently joined her family's company, Kenmark Real Estate Group, in Half Moon Bay, Calif., as vice president of finance.

Daniel Shlossman, BSBA Marketing & Entrepreneurship '07

Daniel joined the Sports Commission in Phoenix after graduation, then began work in marketing and research for the National Football League.

Gabriela Head, MBA '08

Gabriela is a marketing consultant at Marketing Consulting and Research Services in Tucson. She is launching an IT outsourcing campaign for non-profit organizations in Tucson on behalf of intelliTECH Communication Group.

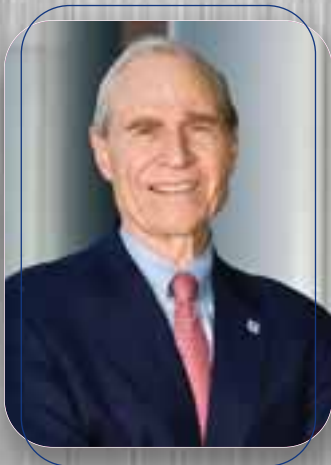
Grant Webster, BSBA Finance '08

Grant recently completed his master's degree in financial and tax planning at San Diego State University. He joined Honeycutt Smith and Associates in La Jolla, Calif., as a financial planner.

Linda H. Chen, Ph.D. Accounting '09

Linda has joined the University of Massachusetts as assistant professor. She and her husband, George Jiang (an associate professor of finance at the Eller College), have two children.

Karl Eller, BSBA Marketing '52



In his nearly six decades in business, Karl Eller has headed multiple billion-dollar companies, including Clear Channel Outdoor, Columbia Pictures, and Circle K. In the early 1960s, he saw the possibilities in outdoor advertising in America's love affair with the automobile and bought a fledgling Phoenix billboard company. In 1968, he merged the company with a television station operator and built it into one of the largest media companies in the country. He currently heads Eller Creative Company. In addition to his philanthropic work, Eller founded the Fiesta Bowl, helped bring the Suns to Phoenix, and played a key role in UA and ASU's entry into the PAC-10. In 2004, his achievements earned him a place in the Advertising Hall of Fame.

PROGRESS: *Can you talk about what initially motivated you to become engaged in the College?*

KE: In 1961, I was in Chicago. I got a call from the head of Foster & Kleiser Outdoor Advertising Company. He said to me, "How would you like to go back to Phoenix?" He was getting ready to sell the Arizona billboard business and had an offer for \$5 million. He said, "Why don't you take a shot at buying the company? I'd rather sell it to you." When I hung up the phone, I didn't know how to write a business plan or find investors, any of it. I got a lawyer and an accountant and said, "I need help, could you help me pull this together?" They said sure, and three months later, I moved to Phoenix. I said to myself at the time, I wish I had more education in this area. If I ever get a chance, I'd like to start a program in entrepreneurship at the business school. Fast forward to '84, I was running Circle K, and it seemed like the right time. I contacted [then dean] Ken Smith and he was enthusiastic, so I donated the money.

PROGRESS: *How has the College changed over the years?*

KE: The College has changed immeasurably over the years. The quality of the programs and the professors has increased significantly. When I was at Circle K, we brought in \$1 million gifts from Coke and Anheuser-Busch to support faculty. We've worked hard to raise money for the College and the University — I led The University of Arizona Foundation drive that brought in a little over a billion dollars. Another project was the Executive of the Year program. When you look at the list of past executives, it's really amazing that we've brought so many prestigious people to the school.

PROGRESS: *It's extraordinary that so many current students can say that they've met the College's namesake. What are your thoughts on continually staying involved?*

KE: I think schools are usually named for people who live out of town and aren't around to get involved. I was always one of those guys who got involved. I'm still here, I come and give talks to students two or three times a year, I connect with faculty and see if there's some way I can help them. I've judged the entrepreneurship competition for 25 years now. I've always brought people on board with the University — even people who went to school elsewhere. It's part of my pride, part of my culture, and people respond to that.

PROGRESS: *What makes you proudest when you think about your legacy at The University of Arizona?*

KE: I grew up working all my life — it's amazing to have this. I can't put into words how important it is for me and for my family to have our name on that college at the University. Helping young people have a better life, get a great education, and go out and attack their goals. It's an honor that nothing matches in my whole life, in my career.

➔ TEN YEARS OF THE ELLER COLLEGE OF MANAGEMENT



▲ Retired economics professor Don Wells.



◀ Students help Karl Eller celebrate his 80th birthday in 2008.



▲ Alumna Sarah Brown Smallhouse (MBA '88) and her sister Mary Brown with Brown Foundation board members Gerry Swanson (best-selling author and Eller economist), John Carter, and Michael Hard.



◀ Philanthropist Lionel (Lee) Rombach (1914-2008)



◀ Tom Peterson, former dean of the College of Engineering, and Mark Zupan, former dean of the Eller College, collaborated to create the annual Technology and Management Awards Luncheon.



▲ Founding entrepreneurship center director Gary Libecap, who retired in 2005.



▲ Eller College Philanthropy Day.



▲ Nobel laureate Vernon Smith founded the Economic Science Laboratory at the Eller College.

◀ Gerry Swanson, Chris Lamoureux, and Brent Chrite.

▼ In summer 2009, 55 undergraduates took their first-semester cohort classes in China.





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Tucson, Arizona 85721-0108

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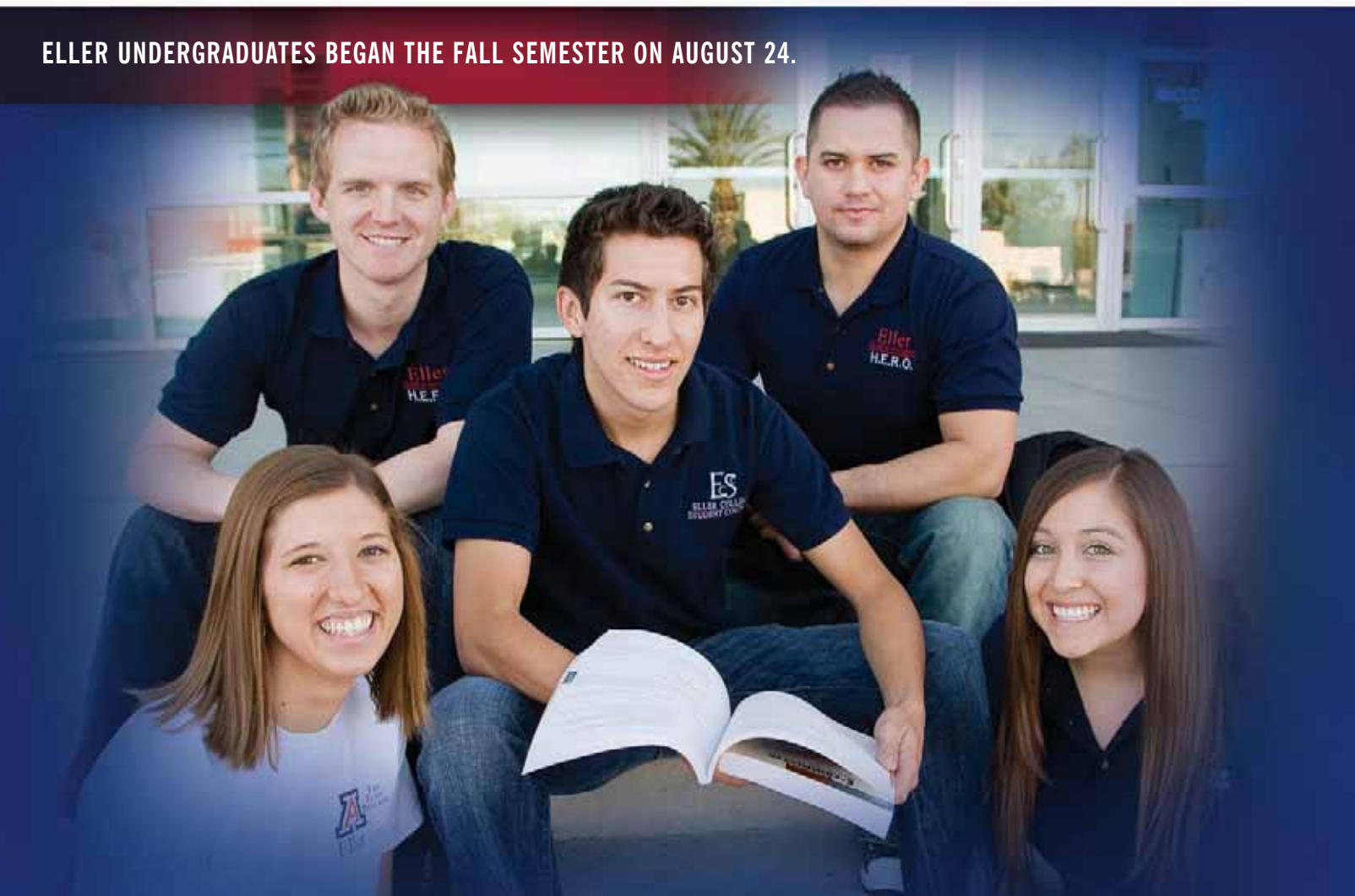
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ELLER UNDERGRADUATES BEGAN THE FALL SEMESTER ON AUGUST 24.



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Jon Underwood photo



Dear alumni and friends of the Eller College:

I serve in several volunteer capacities, but I am especially proud of my service to the Eller College. During a time when our economy has been severely affected by poor business decisions at many levels, I can think of no more important endeavor than providing an exceptional education to our future business leaders. In my mind, this transcends classroom learning, incorporating multiple hands on opportunities in which students can experience the interface of theory and practice. It also stresses ethical behavior, responsibility, and long-term strategic thinking.

That's a tall order, especially at a time when state funds are plummeting and returns from the College endowment have been temporarily depressed by a bear market. We need your financial help if the Eller College is to continue on its trajectory to becoming one of the best public business schools in the country. Whether you've been a longtime donor or are considering your initial gift, please join me and the other members of the National Board of Advisors as we make an investment in the Eller College.

Jon Underwood
Chair, Eller College National Board of Advisors

ELLER UNDERGRADUATE PROGRAMS



Snapshot

ENTERING FRESHMEN STATISTICS

Male/Female	64%/36%
In state	39%
Out-of-state	61%

ENROLLMENT FALL 2009

Professional	1956
Pre-Business*	2920
TOTAL	4876

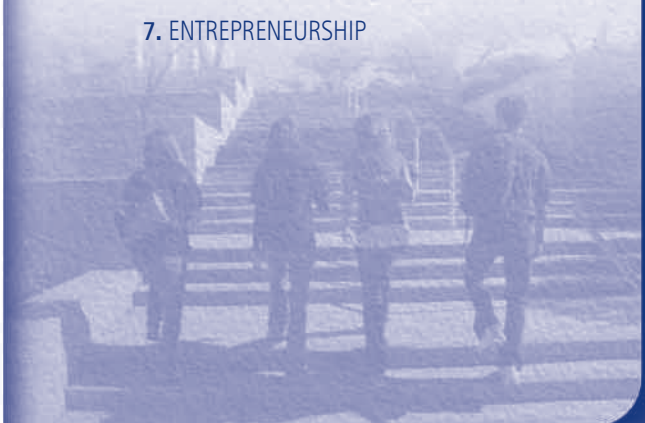
**Expected students are considered pre-business majors until they are formally accepted into the College through the Professional Admission process.*

TOP-10 OUT-OF-STATE RESIDENTS

1. CALIFORNIA
2. ILLINOIS
3. TEXAS
4. WASHINGTON
5. COLORADO
6. NEW YORK
7. NEW JERSEY
8. MASSACHUSETTS
9. NEVADA
10. PENNSYLVANIA

UNDERGRADUATE MAJORS BY SIZE

1. ACCOUNTING
2. MARKETING
3. BUSINESS MANAGEMENT
4. FINANCE
5. MIS/OPERATIONS MANAGEMENT
6. BUSINESS ECONOMICS
7. ENTREPRENEURSHIP



ELLER MBA PROGRAMS

ENROLLMENT 2008-2009

FULL-TIME PROGRAM

Class of 2009	69
Class of 2010	65
TOTAL	134

EVENING PROGRAM

Class of 2009-Tucson	47
Class of 2009-Phoenix	34
Class of 2010-Tucson	68
Class of 2010-Phoenix	37
TOTAL	186

EXECUTIVE MBA PROGRAM

Class of 2008-Tucson	29
Class of 2008-Phoenix	44
Class of 2009*	51
TOTAL	124

**EMBA classes graduate in November; starting with the class of 2009, sessions run exclusively in Phoenix.*

TOTAL MBA ENROLLMENT 444

Snapshot

FULL-TIME CLASS OF '10

Average age:	27
Average years of experience:	4
Male/Female	75%/25%
Domestic/International	67%/33%

Snapshot

EVENING CLASS OF '10*

Average age:	30
Average years of experience:	6.4
Male/Female	64%/36%
Top Industries:	Technology, Financial Services, Government, Pharmaceutical/Biotech/Healthcare

**Includes Phoenix and Tucson; class began in January '09 and graduates in July '10.*

Snapshot

EXECUTIVE CLASS OF '09*

Average age:	36
Average years of experience:	12
Male/Female	76%/24%
Top Industries:	Manufacturing, Technology, Government, Pharmaceutical/Biotech/Healthcare

**Graduating in November '09.*



DOCTORAL AND MASTER'S PROGRAMS ENROLLMENT

ENROLLMENT

DOCTORAL STUDENTS, ACROSS DEPARTMENTS

TOTAL 134*

MASTER'S OF ACCOUNTING

Incoming* 40

Returning 18

TOTAL 58

MASTER'S OF MANAGEMENT INFORMATION SYSTEMS

Incoming* 75

Returning 31

TOTAL 106

MASTER'S OF FINANCE

Incoming* 35

Returning 21

TOTAL 56

*Expected, fall 2009.



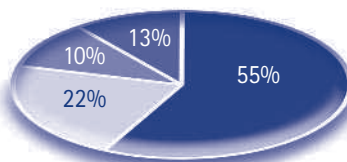
FACULTY AND STAFF

	Tenured and Tenure-Track	Lecturers	Total
Accounting	12	5	17
Economics	20	3	23
Finance	7	5	12
Management*	18	9	27
MIS**	14	4	18
Marketing	12	3	15
TOTAL	83	29	112
*Includes Business Communication.			
**Includes Center for Management of Information.			
Staff	95		

COLLEGE SOURCES & USES OF FUNDS

FISCAL YEAR 2009 SOURCES OF FUNDS

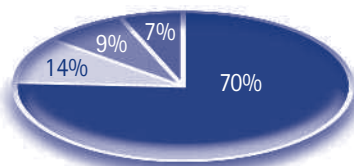
UNIVERSITY ALLOCATION 55%
DIFFERENTIAL TUITION 22%
GRANTS 13%
PHILANTHROPY 10%



TOTAL \$45.7 MILLION

FISCAL YEAR 2009 USES OF FUNDS

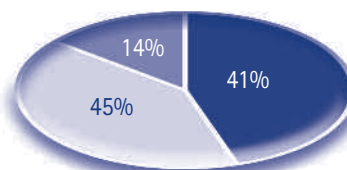
ACADEMIC DEPARTMENTS 70%
PROGRAM SUPPORT 14%
ADMINISTRATION 7%
RESEARCH 9%



TOTAL \$45.7 MILLION

YOUR INVESTMENT AT WORK: ANNUAL SUPPORT DISBURSEMENT

FACULTY 41%
PROGRAMS 45%
SCHOLARSHIPS 14%



TOTAL \$4.4 MILLION

SCHOLARSHIP SUPPORT*

	MBA	Undergraduate
Contribution from philanthropy	218,320	443,275
Differential fees/set aside assistance	274,121	212,850
TOTAL SCHOLARSHIP AMOUNT	\$492,441	\$656,125
Average scholarship amount	10,259	918
Total number of recipients	48	623
PERCENTAGE OF STUDENTS RECEIVING SUPPORT	41	12.5

*FY08

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