Executing Big Think 14
Social Networking Grows Up 20
Gauging the Credit Crunch 24
Reunion 2008 26
The New Core 28
FEATURES

EXECUTING BIGTHINK: HOW TO PULL THE SHIP OVER THE MOUNTAIN
In an adaptation from his newest book, *Big Think Strategy*, Professor Bernd Schmitt reveals the method and madness required to carry out innovative business strategies.

SOCIAL NETWORKING GROWS UP
An online phenomenon moves out of the college dorm: Columbia Business School alumni are taking networking to the Web in new and versatile ventures.

GAUGING THE CREDIT CRUNCH: A DO-IT-YOURSELF GUIDE
In this piece from *Columbia Ideas at Work*, Professor Charles Jones offers some simple advice for appraising the state of the ongoing credit crisis.

RECONNECTING AT REUNION 2008
A glimpse of the annual event that brought more than 1,500 alumni back to the School.

CORE STRENGTH
The School launches a new core curriculum committed to fundamentals but flexible enough to accommodate the demands of a rapidly changing world.
This spring, the School welcomed a record number of alumni and guests to campus for 2008 reunion celebrations, and the School’s Annual Dinner, chaired by Henry Kravis ’69, honored Federal Reserve chairman Ben Bernanke and Russ Carson ’67. I enjoyed renewing acquaintances, making new friends and sharing time with colleagues, but what really struck me about these events was the unwavering commitment of our community to the long-term vitality of the School.

Our School’s mission is to educate future business leaders and to develop ideas that make the practice of business better. Both are predicated on a virtuous cycle: just as the School played a crucial role in your success, you factor enormously into the contributions tomorrow’s students will make to the world at large.

Alumni lend their energy and expertise in so many ways: by mentoring students and graduates, speaking in classes or at events, collaborating with Columbia CaseWorks to develop new teaching materials, serving on reunion committees and volunteering as fund-raisers or spokespersons. Your involvement strengthens a network that represents the School’s most powerful asset and enables it to appreciate over time. As the network grows and your careers develop, you become ever more important to each other as sources of new ideas and opportunities.

In this issue of HERMES, we profile alumni who are involved in new social networking ventures. Read about our new core curriculum, which has been revised to offer increased flexibility while retaining the analytical rigor for which we are known. You can also read Professor Bernd Schmitt’s recommendations for executing bold ideas with worthy strategies in an adaptation of a chapter from his book Big Think Strategy.

Thank you for showing your support for Columbia Business School. By your involvement you not only support future generations of alumni but also enhance the value of our shared asset, the Columbia Business School brand.

With regards,

Glenn Hubbard
Dean and Russell L. Carson Professor of Finance and Economics
notable: “Vikram is an excellent salesman, as one must be to become the head of a large Wall Street firm. But he also has been trained to think very carefully about an abstract problem and to ascertain the fundamental issues at stake.”

— John Donaldson, the Mario J. Gabelli Professor of Finance, academic director of the Doctoral Program and dissertation sponsor for Vikram Pandit, PhD ’86 (shown at left), on his former student’s appointment last December as CEO of Citigroup

This year’s Annual Dinner, held in May, honored Russell L. Carson ’67 and Ben S. Bernanke as distinguished leaders in business and government. Below, Henry R. Kravis ’69 presents the award to Bernanke.

95% of members of the class of 2008 contributed to the class gift, which established a new school record for participation. The gift is doubly notable: for the first time in school history, the class gift was an unrestricted donation to the Columbia Business Fund.
GOLDMAN SACHS ANNOUNCES GLOBAL WOMEN’S INITIATIVE AND COLUMBIA BUSINESS SCHOOL PARTNERSHIP

Coinciding with the celebration of International Women’s Day, Columbia Business School was named 1 of 16 partner schools in the Goldman Sachs 10,000 Women project, a $100 million initiative that will fund business education for women in developing countries.

The School’s initial steps will include strengthening faculty training in Africa through curriculum and case-study development, faculty visits and new certificate programs in entrepreneurship and management.

“We are to help in areas where we are strong: teaching, empowerment, leadership,” says Bruce Kogut, the Sanford C. Bernstein & Co. Professor of Leadership and Ethics and director of the School’s Sanford C. Bernstein & Co. Center for Leadership and Ethics. “The center would like to contribute by leading a discussion on how business schools can better understand what factors delay economic progress and which policies, including the further engagement of women, can encourage better outcomes.” Other partner schools include Brown University, Harvard Business School, the Indian School of Business and the Stanford Graduate School of Business.

“This is part of a larger effort for Columbia Business School around the world, but there’s something particularly special about this locus,” Dean Glenn Hubbard says. “Private-sector development in economies of Africa is a time-honored engine of economic growth but also of social well-being.”

NOTABLE SPEAKERS
Select Recent Speakers on Campus

REEM ACRA
Founder, Designer and President
Reem Acra

MARLYS E. APPLETON
Vice President of Sustainability and Chair of the Sustainability Steering Committee
AIG Investments

JOHN BONFIGLIO ’88
Group Managing Director for U.S. Structured Finance
Fitch Ratings

CORY BOOKER
Mayor
City of Newark, N.J.

PAUL CALELLO ’87
CEO, Investment Banking and Member of the Executive Board
Credit Suisse

CHRIS HUNTER ’07 (EMBA)
Vice President of Carbon Finance
Climate Change Capital

ANDREA JUNG
Chairman and CEO
Avon Products, Inc.

WEIHUA MA
President and CEO
China Merchants Bank

NORBERTO O. MORITA ’75
Chairman
Southern Cross Group

ALAN PATRICOF ’57
Founder and Managing Director
Greycroft Partners

DAVID SIMON ’85
Chairman and CEO
Simon Property Group

UMAYYA SALAHTOUKAN
PhD ’86
Governor
Central Bank of Jordan

ALBERTO J. VERME ’84
Cohead of Global Investment Banking
Citi Markets & Banking

WILL WHITEHORN
President
Virgin Galactic
PRINCIPLED BEHAVIOR PAYS DIVIDENDS

In recent months, Columbia Business School faculty members were featured in a range of media outlets. A select few are highlighted here and throughout In Brief.

**TIM BALDENIUS, Japan Times Online**, June 21: “Global Changes Pose New Questions” Professor Baldenius compares the strengths and weaknesses of the U.S. and Japanese/European corporate governance models.

**DAVID BEIM, Wall Street Journal**, March 24: “Executives Find Ways to Keep Moving Ahead Despite Economic Fears” In this guide to navigating the troubled U.S. economy, Professor Beim says highly leveraged companies are finding themselves in a precarious position.

**AMAR BHIDÉ, Economist**, June 3: “Can America Keep Its Innovative Edge?” Professor Bhidé introduces the concept of *venturesome consumption* as a framework for understanding the relationship between innovation and consumption.

**ERIC JOHNSON, Wall Street Journal**, June 22: “iPhone Deal? Not So Fast” Using the new iPhone 3G as an example, Professor Johnson explains that in the long term consumers may end up paying more money for new products because of hidden operating costs.

**JONATHAN KNEE, Wall Street Journal**, April 23: “Must I Bank?” Professor Knee discusses the perhaps unexpected opportunity market troubles may present for young investment bankers: to be introspective about their lives and careers rather than scrambling for that next investment-banking job.

**MICHAEL MORRIS, New York Times**, February 3: “Gossip Is Information by Another Name” Professor Morris notes that while the word *gossip* typically has a negative connotation it can also be thought of as strategic information sharing, counseling or mentoring.

**HUGH PATRICK, Reuters**, February 5: “Echoes of Japan’s ‘Lost Decade’ Rattle U.S. Market” Professor Patrick remarks on the flexibility and adaptability of the U.S. economic system in considering similarities between the current U.S. economy and Japan’s “lost decade.”


**THE PLACE OF A CBS TEAM’S ENTRY in the Global Social Venture Competition, topping a field of 245 teams from 23 countries. The venture, MicroEnergy Credits Corp., provides affordable access to clean energy sources.**

**GEOFFREY HEAL, Economic Times**, January 14: In this op-ed, Professor Heal explores whether principled behavior and profitable behavior are intrinsically in conflict.
EXECUTIVES IN RESIDENCE PROGRAM WELCOMES ZANNINO

In January, the Executives in Residence Program welcomed Richard Zannino, former CEO of Dow Jones & Company. Before his tenure at Dow Jones, Zannino was executive vice president at Liz Claiborne, responsible for finance and administration, as well as the company’s retail, fragrance and licensing divisions. Previously, he held executive positions at General Signal Corp., Saks Holdings, Peter Kiewit and Sons, Emery Worldwide and Continental Group. Zannino is also an active member of the Columbia Business School Media Forum.

The Executives in Residence Program capitalizes on Columbia Business School’s industry connections by bringing recently retired and semiretired business leaders into the MBA programs. The number of participating executives has doubled in the past five years.

Executives from a wide range of industries mentor students in a variety of ways: giving guest lectures, working with campus clubs and conducting brown-bag luncheons for students with common interests. Most important, they meet one-on-one with students, counseling on prospective career choices.

“They use a great deal of honesty,” says Donald C. Waite, III ’66, director of the program. “Their support benefits students who are exploring potential professions and industries.”

The Executives in Residence Program was founded in 1971 by Robert W. Lear, a friend to Columbia Business School who served in the program for more than 20 years. Lear maintained that “every successful businessperson should put back into the jar as much as they took out.”

To learn more, visit www.gsb.columbia.edu/executives.

SCHOOL FEATURES PROMINENTLY IN PILOT SERIES ON BUSINESS ETHICS

Over the course of the last decade, there has been a fundamental shift in the value system of business school students,” says Raymond Horton, the Frank R. Lautenberg Professor of Ethics and Corporate Governance and director of the School’s Social Enterprise Program, in an interview for a public-television pilot on business ethics. The pilot premiered this summer on WLIW21 as part of a planned 13-part series on principles in business.

For the pilot, Columbia Business School executive in residence and media luminary William F. Baker interviewed faculty members, staff and students on such topics as social enterprise, corporate governance, values-based leadership and corporate social responsibility. Production funds were provided, in part, by the David M. Milton Charitable Trust, a foundation of Columbia Law School graduate David M. Milton.

“There are a lot of tradeoffs, a lot of difficult choices, a lot of conflicts,” Horton, at left, says in the interview, “but there are also an increasing number of opportunities where businesses can make the world a better place and make money at the same time.”

THE NUMBER OF UNIQUE VISITORS to the School’s blog, Public Offering, since its launch in January. To read recent posts and comments, or to learn more about contributing to Public Offering, visit www.gsb.columbia.edu/publicoffering.
EMBA-GLOBAL EXTENDS TO ASIA

EMBA-GLOBAL, the top-ranked partnership program between Columbia Business School and London Business School, is expanding to Asia. The new program, EMBA-GLOBAL Asia, will include HKU Business School, creating the first and only program to offer learning and networking opportunities across the three cities that drive global business: New York, London and Hong Kong.

Columbia University, London Business School and the University of Hong Kong will confer a joint MBA degree, and graduates will gain access to each school’s alumni network.

The 20-month program, announced in the Financial Times on June 23, will begin in May 2009 with an inaugural class of approximately 50 students. EMBA-GLOBAL Asia will target globally focused executives and managers, primarily based in Asia, with most of the core curriculum taught in Hong Kong by faculty members from all three schools. Electives will be offered in New York and London as well as in Hong Kong and will be open to all EMBA students, offering exposure to multiple international markets.

This new program broadens Columbia Business School’s global reach and expands upon existing EMBA curricular programming, which connects EMBA students to industry leaders throughout the world.

in brief

In-kind donation of a full storage area network (SAN) to the School’s Information and Technology Group by Joe Tucci ’84 (EMBA), chairman, president and CEO of EMC Corporation and a member of the School’s Board of Overseers. The generous gift will allow the School to provide increased e-mail storage, quotas, document sharing and RSS capabilities.

$750,000

utable: “The world needs you now. . . . It needs your bold ideas, your energy and your passion. It needs doers and dreamers and optimists. It needs people who believe that things can get better, and people who are willing to work to make them better. It needs you not merely when the market is up, when money is easy, when the banks are only too eager to lend, but now, ladies and gentlemen, in difficult, challenging times.”

—Jerry Speyer ’64, chairman and co-CEO, Tishman Speyer, in remarks delivered at the May 2008 MBA Recognition Ceremony

Deans Robin Buchanan of London Business School, Gary C. Biddle of HKU Business School and Glenn Hubbard at the signing ceremony for EMBA-GLOBAL Asia.
SCHOOL LAUNCHES THE CAMPAIGN FOR COLUMBIA BUSINESS SCHOOL

The School has launched the Campaign for Columbia Business School, an ambitious program that aims to raise $400 million, approximately half of which will support the School’s people and programs and half of which will support the construction of new facilities.

The campaign will supply funds to augment faculty recruitment, develop the curriculum, increase student financial aid and fuel the growth of research centers.

Additionally, the campaign will support the transformation of the School’s physical environment by contributing to the construction of a state-of-the-art academic center on Columbia University’s new Manhattanville campus. The new interdisciplinary center will foster a dynamic learning community in a building that reflects Columbia Business School’s stature in higher education and enable a greater level of collaborative work among students, faculty members and staff.

The campaign is off to a successful start. As of July, $142.2 million—70 percent of the funds to support people and programs—had been raised, and preparations were under way for the Manhattanville expansion. To learn more, visit www.gsb.columbia.edu/campaign.

A CLOSE LOOK AT THE FED’S BEAR STEARNS ACTION

CHARLES CALOMIRIS, All Things Considered, NPR, March 17: Professor Calomiris weighs in on the Federal Reserve’s intervention in the Bear Stearns crisis.

SCHOOL BIDS FAREWELL TO ADMIRED COLLEAGUE

After 18 years serving in a variety of professional roles in the School’s Career Management Center, Judith Kostin retired in May.

A warm and effective presence on campus, during her time at the School Kostin saw the mission and the work of the center change dramatically in size and scope. She will continue to work with the Career Management Center as a part-time consultant and welcomes e-mail updates from alumni.

DOLLAR VALUE OF THE FIRST PRIZE in the A. Lorne Weil Outrageous Business Plan Competition, awarded to Geoffrey Reed ’09 and Eric Chessin ’09 for Bluepak, a system pharmacies can use to package all of a person’s prescription drugs in a single, easy-to-use package, with the goal of increasing prescription compliance.

$4,575
The spring 2008 conference season brought together established and emerging business leaders for discussions of such issues as the current economic climate, corporate social responsibility, the changing role of online media and work-life balance, among many others.

Columbia Women in Business (CWIB), the largest student organization at the School, hosted a sold-out conference themed “Success . . . Your Way: Share Your Vision, Find Your Voice,” featuring keynote speaker Andrea Jung, chairman and CEO of Avon Products, Inc. Describing her company as one of the world’s largest microlenders, Jung spoke of the fulfillment she experiences from helping women improve their lives through business. She also called upon the audience to use positions of power to benefit society. “Success,” Jung said, “brings a privilege that comes with a very intense responsibility.”

At the Private Equity and Venture Capital conference, themed “Getting It Right: Balancing Risk and Reward,” speakers focused on articulating the future of an industry that has moved beyond an age of billion-dollar buyouts. Alan Patricof ’57, founder and managing director of Greycroft Partners and a member of the School’s Board of Overseers, delivered the morning’s keynote address.

A highlight of the conference was the panel discussion “Private Equity’s Social Impact,” moderated by New York Times writer-editor Andrew Ross Sorkin and featuring Andrew Stern, president of the Service Employees International Union; Gwyneth Ketterer ’91, COO and senior managing director for Bear Stearns Merchant Banking; and John Franchini, partner at Milbank, Tweed, Hadley & McCloy. Sorkin later commented on the heated discussion in a Public Offering blog post titled “Is Private Equity Cheating?”

At the MBA Media and Entertainment Conference, held this year at NYU’s Stern School of Business, students sponsored and organized a panel on corporate social responsibility, moderated by Professor Bruce Kogut.

The Latin American Business Association Conference welcomed back two alumni as keynote speakers, both members of the School’s Board of Overseers: Alberto J. Verme ’84, cohead of global investment banking for Citi Markets & Banking, and Norberto O. Morita ’75, chairman of Southern Cross Group.

More than $20,000 was raised for the School’s general scholarship fund by the Black Business Students Association’s wildly popular annual auction. There were 85 donated items, and the highest bid was for a seven-day stay at any RCI resort worldwide. The event included a Guitar Hero contest during the intermission, and a Nintendo Wii was awarded to the winner.

Also held this spring was the second annual Retail and Luxury Goods Club Conference, themed “New Frontiers in Retail: Channels, Consumers and Geographies.” Highlighting the Columbia Investment Management Association conference was a panel on the subprime mortgage crisis featuring Christopher J. Mayer, the Paul Milstein Professor of Real Estate and then-director of the Paul Milstein Center for Real Estate.
DEAN’S ASIA TOURS
STRENGTHEN ALUMNI NETWORKS, FORECAST NEW INITIATIVES

Dean Hubbard made two trips to Asia earlier this year, meeting with alumni business leaders and journalists to discuss new initiatives at the School; the Pan-Asian Reunion, which will take place October 24–26; and the global economic outlook.

During his January visit to Hong Kong, Singapore and Manila, the dean addressed questions concerning the pace of U.S. market growth and the theory of Asian market decoupling at the American Chamber of Commerce in Singapore. Dinners and social events were hosted by Christopher Cheng ’79 in Hong Kong, and by Board of Overseers members Washington SyCip, MS ’43, and Alfonso Yuchengco ’50, and Nori Gonzalez Poblador IV ’96 in Manila.

In April, the dean traveled to Tokyo and Korea. He delivered a speech at the Tokyo American Center forecasting GDP increases for Japan and the United States and touching on politically charged issues ranging from U.S. protectionism and tax policy to the debates over new leadership at the Bank of Japan.

While in Korea, the dean spoke with journalists and alumni about the School’s Social Enterprise Program and an initiative funded by Chull-Young Lee ’73, Woo Taik Kim ’72 and Soo-Kil Oh ’72. Through their grant, the School is currently hosting Hun-Joon Park, a management professor from Yonsei University, as a visiting professor, and in 2009 the School will organize a social enterprise conference in Korea.

UNIQUE: “At its core, education is a service-delivery challenge—if you don’t lead it, manage it and create the proper incentives in order to make it happen, it won’t happen. It’s about cultural transformation.”

—Joel Klein, chancellor of the New York City Department of Education, a featured speaker at the eighth annual Social Enterprise Reception, which each year celebrates the benefits of cross-sector collaboration

NYC DEPARTMENT OF EDUCATION CHANCELLOR CALLS FOR BUSINESS SENSE IN THE PUBLIC SPHERE

February’s eighth annual Social Enterprise Reception addressed the ways in which cross-sector collaboration can drive broad transformations.

The event featured a lively panel discussion with Joel Klein, chancellor of the New York City Department of Education, and David Saltzman, executive director of the Robin Hood Foundation, moderated by Russell Carson ’67, member of the School’s Board of Overseers and general partner of private equity firm Welsh, Carson, Anderson & Stowe. Melissa Berman, chairman and CEO of Rockefeller Philanthropy Advisors and adjunct associate professor of management, was presented with the Lambert Family Teaching Award for Excellence in Social Enterprise, for the Strategic Philanthropy elective course.

Reflecting on the state of urban public education, Klein and Saltzman praised the infusion of business skills into a world that has traditionally viewed private industry with skepticism.

“The core leaders that I have . . . are not people who came from the ed schools, [but] from the business schools,” Klein said. “That causes me a lot of political heat, but that’s just fine, because if you don’t inject entrepreneurialism, accountability, innovation, differentiation, . . . [w]e’ll continue to get the same pitiful results that we have in the last 50 years in American education.”
NEW WEB SITE OFFERS MORE NEWS, INFORMATION, WAYS TO REMAIN CONNECTED

This spring, Columbia Business School completed the launch of its new Web site, offering streamlined, integrated navigation that highlights the School’s faculty members, students, research, news, events, course offerings and more. Among the site’s components: sitewide subject-area tagging that allows users to access information by area of interest, and Public Offering, the Columbia Business School blog, which highlights people and events important in the life of the School and the business world. Featuring posts authored by faculty members, alumni, students and such guest bloggers as Ben Bernanke, chairman of the Federal Reserve System, and Kai-Fu Lee, president of Google China, the blog has received more than 64,000 unique page views and 267 comments since its launch.

The addition of social networking tools to the alumni site brings our community closer together, fostering the way we share ideas, information and interests.

To explore the new site and offer feedback, visit www.gsb.columbia.edu.
MAKE AN OFFER
Since its launch in January, Public Offering has had more than 64,000 unique visitors. A natural extension of Columbia Business School’s longstanding tradition of innovation and entrepreneurship, the blog reflects the School’s academic excellence, diversity and international network, and shares stories of achievement, research, ideas and adventures.

Public Offering welcomes submissions from students, faculty members and graduates, as well as tips or responses. To learn more, visit www.gsb.columbia.edu/publicoffering/about.

APRIL 10, 2008

The Midas Touch
MARYAM BANIKARIM ’93
The ability to see change before it happens—or to imagine change and create it—can result in billions of dollars. Can it be taught?
Topics: Entrepreneurship Leadership Strategy

MARCH 3, 2008

Should the Federal Government Provide a Housing Bailout?
PROFESSOR RAY HORTON
One of the reasons that Modern Political Economy is such an enjoyable course to teach is that every term a real-life issue emerges that underscores the course’s contemporary relevance. What to do about the credit crisis that cascaded from the home mortgage debacle is the latest case in point.
Topics: Business Economics and Public Policy Real Estate Risk Management

MARCH 24, 2008

A Seriously Terrible Idea
PROFESSOR DAVID BEIM
There have been reports in the press that the Federal Reserve has been meeting with the UK and European central banks to discuss a novel idea: direct purchases of mortgage securities by these central banks to “set a floor” under their prices. This is an appalling idea, and here’s why.
Topics: Capital Markets and Investments

MAY 2, 2008

Solving the Entrepreneurship Puzzle
DEAN GLENN HUBBARD
To many, entrepreneurship calls to mind the path-breaking motivation envisioned by Schumpeter’s “creative destruction.” But much of entrepreneurship—and much of what we can teach in business school—is more akin to “nondestructive creation.”
Topics: Entrepreneurship Leadership Strategy

MAY 6, 2008

Mortgage Delinquencies and Foreclosures
BEN BERNANKE
Many foreclosures are not preventable. However, if a foreclosure is preventable, and the borrower wants to stay in the home, the economic case for trying to avoid foreclosure is strong.
Topics: Business Economics and Public Policy Capital Markets and Investments Real Estate Risk Management

JUNE 5, 2008

In Bridging the Digital Divide, Watch Out for Pitfalls
PROFESSOR RAY FISMAN
The gap between rich and poor has widened in America over the past few decades. And we’re getting increasingly better evidence that technology is one of the main culprits.
Topics: Media and Technology Social Enterprise World Business

JUNE 30, 2008

Fake Diamonds, for Real
JILL STODDARD, EDITOR
What will be the impact of lab-made diamonds on the diamond market?
Topics: Marketing
Disruption is inevitable. Who gets to be the disrupter is up for grabs.

In the 21st century, the single most critical business skill will be the ability to seize the opportunities presented by change. So here in the world’s business capital, Columbia Business School is creating a unique bridge between rigorous academics and real-world practice.

Our aim: to produce leaders for this rapidly changing world. That means going beyond fundamentals, with a curriculum that tackles leadership development, decision making, interpersonal skills and, dare we say it, creativity.

Nowhere else will you find such extraordinary — and continuous — access to leaders in private equity, global branding, new media, international real estate and more. Because here in New York City, Columbia challenges you not only to acknowledge the rapidly changing world but to immerse yourself in it.

If you wish to take your place among a new generation of business leaders, we invite you to learn more. The world can’t wait. Neither can you. www.gsb.columbia.edu
Recently in Columbia Ideas at Work . . .

**Using Fair-Value Accounting, Fairly**
A new market-based approach to calculating the worth of a firm and its assets is gaining ground in financial circles. Doron Nissim and Stephen Penman explain why it may not make sense for all industries.

**The ROI of CSR**

**Media Concentration in an Era of Digital Convergence**
In his new book, Eli Noam measures market share to gauge how the media industry has evolved and to determine which companies will win and lose in the digital infotainment age.

**Shopping for Certainty**
Leonard Lee explains how consumers’ goals for what to buy and how much to spend become increasingly concrete as they navigate the shopping process.

For these stories and more on the latest faculty research, visit [www.gsb.columbia.edu/ideas](http://www.gsb.columbia.edu/ideas).
ILLUSTRATION BY MARK ANDRESEN
EXECUTING BIG THINK: HOW TO PULL THE SHIP OVER THE MOUNTAIN

Turning bold ideas into reality requires both method and madness: in this adaptation from his recent book *Big Think Strategy* (Harvard Business School Press, 2007), Bernd Schmitt, the Robert D. Calkins Professor of International Business, explains the key steps for successfully rolling out an innovative strategy for your business.
Great strategy hinges ultimately on its execution. Think of Odysseus’s plan to use the Trojan horse. It was a brilliant plan to sneak inside the walled city and open its gates after ten years of fruitless siege warfare. But its success relied on a host of factors that were all about the execution. To start, Odysseus needed a team with diverse skills: the carpenter Epeius to build the horse; the spy Sinon, who presented the false gift to the enemy; and—bravest of all—the soldiers who would fill the belly of the beast and risk their lives behind enemy lines. The strategic gamble paid off. Troy was conquered overnight, and the poets (Homer and Virgil) made Odysseus’s masterstroke famous for the ages.

Executing a Big Think strategy is different from implementing a more traditional strategy. It is at the same time more challenging and demanding, and more exciting and rewarding. You are in untested territory, but you may also become the envy of the entire industry. You may get hit in the face, or you may walk away as a hero with just a few scratches.

Big Think execution is a sprint. There are many hurdles that you must jump over before you reach the finish line of business success. The first hurdle is to overcome inertia and resistance among your employees and create enthusiasm and sufficient commitment for the strategy. Your employees should not just buy in; you must tap into their aspirations and dreams. The second hurdle is to roll out the strategy successfully over time. Big Think strategy does not hang on the wall like a beautiful canvas; it is a dynamic document laying out creative ideas in detail and in sequence like a musical score. As part of the execution, you must specify milestones and plan for quick wins.

Another hurdle you will face is environmental changes. You must adjust your execution accordingly: there is not enough time to align the entire organization perfectly; instead, be flexible in organizing teams and structures. The final hurdle is to get people outside the organization excited about your Big Think. For that to happen, you must cause a big splash in the marketplace.

**FITZCARRALDO: EXECUTING THE IMPOSSIBLE**

“Werner Herzog’s *Fitzcarraldo* is a movie in the great tradition of grandiose cinematic visions,” writes movie critic Roger Ebert. It is also a testament to determination, obsession, and the madness that is needed to execute the impossible.

Brian Sweeney Fitzgerald (called “Fitzcarraldo”) is a businessman and an obsessive music lover who wants to build an opera house in the rain forest. To get the money for his venture, he plans to make a fortune in the rubber business by exploiting untapped rubber trees up the Pongo River. To get to the Pongo, he must drag his steamship from the Amazon River, up a mountain, and then down to the Pongo. It is the sheer madness of this idea—and its cinematic realization—that explains the cult status of the movie.

The real-life Fitzcarraldo is the filmmaker himself, Werner Herzog, a man obsessed with the ambition of executing the grand scheme of the film—and the critical scene of pulling the ship over a mountain—realistically. For the climactic scene of the movie, Herzog hired local Peruvians to haul the enormous ship—inch by inch, with a real block and pulley system—across a real mountain. Herzog used no ship models or special effects because he knew this would compromise his vision. He demanded the truth.

*Fitzcarraldo* is not a perfect movie,” writes movie critic Ebert. “But as a document of a quest and a dream, and as the record of man’s audacity and foolish, visionary heroism, there has never been another movie like it.”
TAP INTO THEIR DREAMS

To execute a really bold project, you need a driven and passionate project manager. Somebody who will fully commit to the project and turn it into a life mission. Somebody who will pull the ship over the mountain.

At one point, when the Fitzcarraldo project seemed to be stalling, investors asked Herzog whether he would like to quit. “If I abandon this project, I will be a man without dreams,” he replied. “I live my life or I end my life with the project.”

Like the project manager, team members must be invested with their minds and hearts. The project manager must tap into the aspirations and dreams of every individual team member. I am not talking about buy-in here. Buy-in is a manipulative command-and-control system, and everyone sees right through it. Think of how a corporate buy-in process usually works: At the beginning of the strategic planning process, senior leaders select the few heads that they believe are favorable to what they intend to do. This leadership team then designs the strategy without much input from others. The buy-in then occurs top down through the corporate hierarchy via motivational speeches, strategy papers, e-mails, meetings, and workshops. Individual employees, who are supposed to execute the strategy in the field, are informed about why the strategy is needed and what it entails, but they do not see the benefit and thus cannot make the strategy their own. Because there is nothing in it for them, their buy-in will be forced.

In contrast, Big Think execution requires that people perform with enthusiasm. We need not motivate them, they motivate themselves. In line with the Big Think strategy, employees will set their own individual goals, striving to achieve their career and personal dreams. They will see the project as a means to their own growth. In other words, we instill some sense of higher calling. People are devoted to the strategy because they are able to “self-actualize,” in a Maslowian sense, when they execute the Big Think strategy.

For all of that to happen, the Big Think strategy must be inspirational. It must be a positive force in people’s lives and be given a high priority within the organization. The professional and personal rewards to each employee must be clearly communicated. Leaders must talk to employees, look them in the eye, and listen to their dreams.

PLAN FOR MILESTONES AND QUICK WINS

Big Think success rarely happens overnight. It takes time. It takes time to get ready for execution, to launch, and to roll out. It takes time for customers to overcome their reservations, to get used to the new idea, and to see how it is valuable to them. It takes time to gain distribution in a new market. It may take a few weeks, months, or a couple of years before you can see results.

One of my Asian clients set precise milestones for its entry into the U.S. market. The first milestone was to establish a flagship retail store to attract the attention of consumers and department stores. The next milestone was to have a counter in a prominent department store with nationwide presence, in a key city. The milestone after that was to get limited distribution within the department store chain, and so on. The execution toward each goal made it necessary to plan new product introductions as well as related PR and media events accordingly.

In addition, you need quick wins early on. Few employees will be excited throughout the process and patiently strive for full market domination. Skepticism may kick in. Was it such a good idea after all? If the Big Think idea does not seem likely to deliver, some will prefer to coast or just jump ship.

For example, consider a radically new product that is supposed to target a new market. For that situation, it is appropriate to set milestones for specific markets and along the diffusion-of-innovation curve. A quick win may then still be small, but everyone will see that there is potential. The next milestone could be gaining awareness among the innovative users of the total market. After that early success, the Big Think operational plan should focus on broader market acceptance, and there must be a success yardstick for that.

The Absolut vodka market entry into the United States in the early 1980s followed this approach. Supported by a cool advertising campaign depicting the shape of the bottle, Absolut quickly won over Bostonians and New Yorkers. It then expanded to other East Coast cities, always targeting trendy bars, then entered the West Coast, and finally national distribution. Absolut has been the best-selling imported vodka in the United States for years.
ORGANIZE FLEXIBLY

When you are launching a Big Think project, competitors will respond, customer preferences and trends will change, and soon your Big Think will not seem so big any more. Organizational leaders often fixate on “aligning the entire organization” perfectly around a new strategy. Frankly, in Big Think, you do not have time for that.

Neither does a coach in football (or, as it is called in the United States, soccer). Before the game the coach puts together a strategy and assembles the team of players. As the game unfolds, the coach must flexibly reorganize the team.

Like football coaches, business leaders must be prepared to reorganize the team into cross-functional units that perform interrelated tasks efficiently and effectively. Moreover, everybody must support everybody else and be willing to take on another task if so required. Some team members will need to shift positions midway through a project. Spontaneous reorganization is a fact of life: it occurs at the molecular level of the brain, where brain cells or neurons can take on functions that they were originally not designed for, as well as at the macro level of groups.

MAKE A BIG SPLASH

Finally, to execute a Big Think strategy successfully, you must make a big splash in the market. To ensure that happens, you must identify what captures everybody’s attention and imagination and use bold communications. On the way, if you are clever, you may get a little help from your friends—the customers.

Find the Attention Getters

Dubai, part of the United Arab Emirates, is engaged in a massive economic development program that aims to liberate its economy from dependence on oil (reserves are projected to run out by 2010) by making the country a hub for global service industries such as IT, finance, and media as well as a destination for tourism. The strategy has been hugely successful, with oil now accounting for only 6 percent of GDP. As part of the execution, Dubai has not just been building ports and free-trade business zones in its unprecedented program of real estate development. Dubai has also launched several projects that are drawing the world’s attention to this tiny Arab emirate. One attention getter is the Burj Al Arab—a dramatic “seven-star” hotel on the coast. Every room is a lavish suite. You arrive by Rolls-Royce limousine, helicopter, or submarine. Another development, Palm Dubai, is a complex of hundreds of luxury villas, the largest land reclamation project ever and one of the few man-made structures that is visible from outer space. More than that, Dubai hosts one of the world’s largest artificial skiing resorts, in the middle of the desert. It is also constructing some of the largest buildings on earth. When I visited recently, I learned that Dubai’s leaders are thinking about creating attention getters at all levels. Tourism is one part of the new economic mix for the country, but it is also a way of getting the business world to visit and discover that it can now open global operations in this Middle East state. With all its buzz, Dubai has been successfully stealing attention away from other city-states like Singapore.

Use Bold Communications

In addition to attention getters, bold communications are part of creating a big splash. Think of the great advertising campaigns: Nike’s “Just Do It,” the Marlboro Man, Avis’s “We Try Harder,” De Beers’s “A Diamond Is Forever,” or the Absolut bottle print ads. (I am sure you have your own list; these ads are on the Advertising Age top ten ad list of all time.) They are still conversation pieces today. They have reached cult status.

However, do not just think advertising. Web sites, new media, even sponsorships can be part of big-splash executions. Yet, often they are not employed to their fullest potential. Many sponsorships, for example, are just banner campaigns—you put up your company logo on a banner over the stage, and you are done.
“At Audi, we use sponsorship to upgrade the image and prestige of our brand to become the most successful maker of prestige cars,” Ralph Weyler, chief marketing officer of Audi, told me. “A sponsorship must have impact. It must be part of a total package.” During the course of writing this book, I had the chance to experience Audi sponsorship activities firsthand during the Salzburg Opera Festival, the Hahnenkamm ski race in Kitzbühel, Austria, and in Las Vegas. At each of these venues, and at others, Audi offers a complete package, including entertainment of VIP guests, an Audi-driving experience, and limousine service (in Las Vegas, forty brand-new R8 sports cars were all cruising, one after the other, along the Strip). This creates much more customer buzz than any banner placed in a sports arena.

Finally, communications must be integrated to have maximum impact. Take Dove’s Campaign for Real Beauty. The campaign began with a big idea, based on research that indicated that women around the world were tired of the beauty stereotypes used in advertising. To convey the big idea that beauty comes in many forms, an integrated communications campaign was created to connect with women worldwide on many levels. The campaign started with a Web site. Then Dove’s ad agency, Ogilvy & Mather, launched a series of outdoor and print ads featuring “real women” with real curves, full figures, gray hair, and freckles. Several billboards featured an interactive element that let viewers vote on whether a woman was “fat or fab,” “wrinkled or wonderful,” “gray or gorgeous,” or “flawed or flawless” through text messaging. In one week, over half a million people had cast a vote for the billboard on Times Square in New York. All communications were designed to get people talking and create a buzz. In addition, Dove partnered with the Oprah Winfrey Show, where the campaign was featured during the first week of the U.S. launch.

“The power behind Dove’s Campaign for Real Beauty comes not only from the idea itself, but also from the integrated communications behind it. There was a huge PR component in the campaign launch. There’s an interactive Web site where women can talk to each other and exchange views. Dove even set up a fund for young women to help communicate to them that beauty can be many different things,” says Shelly Lazarus, chairman and CEO of Ogilvy and Mather Worldwide. The free publicity Dove received from U.S. media coverage of the campaign as of mid-2006 has been estimated to exceed $21 million.

Get Help from Customers

As you roll out your Big Think strategy, do not keep everything hidden within the organization. Involve people outside the organization. Consider craigslist.

Craigslist.org is a simple Web site helping people with everyday needs, such as finding a job or a place to live, through classified ads. Craigslist does not use any form of traditional marketing. In fact, the entire Web site is largely run by users. This keeps the company lean (at the beginning of 2007, it had twenty-three employees) and focused on customer service. “It happened organically. It happened without conscious intent on our part,” Craig Newmark, founder of craigslist.org, told me. “You provide a trustworthy environment. You give people a break. You make it easy for people to give you a break. That seems to work.”

Similarly, a tremendous big splash during the 2006 FIFA World Cup, which involved customers, was the so-called fan fests, designated areas equipped with huge screens and speakers, allowing football fans from all countries to gather and watch the games. The fan fests transformed the fan experience and turned the World Cup into a huge party. This innovative idea, conceived by Schmidt und Kaiser, an event agency, is likely to be repeated globally during the 2010 games.

OVER THE MOUNTAIN, INTO THE RAINBOW

You have cleared the four hurdles of Big Think execution now. You have tapped into the dreams of your employees. You have planned for milestones and quick wins. You have set up flexible organizational structures that have rapidly responded to a changing environment. You have grabbed everyone’s attention.

You have made it. You have pulled the ship over the mountain—and into the rainbow.

How does it feel?

To learn more about this book, visit MeetSchmitt.com.

Social networking has moved out of the college dorm, and Columbia Business School alumni are behind many of its new and versatile ventures.

By Kimberly Kinchen
A decade after the World Wide Web entered the mainstream, people are increasingly accustomed to conducting much of life’s everyday business online—shopping, paying bills, investing, reading the news, playing games, listening to music or finding a date. And as social networking sites like Facebook and MySpace experience ever-burgeoning growth, hanging out online has become one more social norm.

The most successful social networking sites have developed versatile, user-friendly platforms that allow users to keep up-to-date—even up-to-the-minute—with friends, sharing favorite music, movies, books, events and photos. “It’s like the way we used the telephone [when we were younger]; our parents thought it was crazy that we’d sit at home on the telephone talking to our friends, not playing outside,” Zohar Yardeni ’01 says. “But to us it didn’t seem that unusual.”

Recently, social networking has been gaining ground with new audiences. One large segment of new users is those who may have missed the initial social networking explosion, having left college just as e-mail and the Web were coming into everyday use in colleges and in the workplace; another is those who first encountered online tools farther into their careers. There’s a growing recognition that such sites can fulfill an essential role, tapping into our status as inherently social creatures and providing networks of personal and professional support. As the first generation of users leave their dorm rooms to enter the workforce, and as increasingly older Web users discover the usefulness of online social networking, new sites are quickly evolving to meet the rising demand. Columbia Business School alumni are key players in a number of such innovative social networking enterprises.

“I thought that Burgundy was a grape,” says Philip James ’05, recalling his first job out of business school. As vice president of a wine company, he was responsible for helping wine specialists learn how to talk to the average wine consumer. James quickly found out why his was no small task. “There are 250 grapes and 2,500 regions,” he says. “There is no way that the average person could not be expected to act like an idiot in a wine store.”

To help inexpert everyday wine drinkers avoid that fate, in June 2007 James launched Snooth (www.snooth.com). Users build their profile by rating wines and learn about new wines by viewing the profiles of other users who have rated similar wines. “We really try to push simplifying wine to the forefront,” James says. “It’s not about people liking expensive wines, it’s about finding people that like similar wines as you and browsing their profiles for ideas.” Most often, people join in small clusters. “It’s like you and four of your friends who you regularly go out to dinner with,” James says, “and whoever knows the most about wine sets the pace.”

“Unlike blogs or journals, which are about publishing a sequential set of articles, where old news goes away and new content replaces it, wikis are largely about content evolving over time and getting work done,” says Adam Frey ’05, founder of San Francisco–based Wikispaces (www.wikispaces.com), which was launched in 2005. “Something like Facebook is valuable when you have a group of people who want to keep up-to-date with each other rather than produce any particular outcome. Wikispaces is valuable as a social networking tool when you have work to produce.”

Educators—primarily K-12 teachers—are one of the venture’s key user groups, developing everything from study tools to lesson plans.
guides for students to classroom wikis that grow over the school term and from year to year. For example, students might create reports and multimedia projects on the wiki that, guided by a teacher, become a kind of living textbook customized to each class.

“What Facebook is doing is not inherently new,” Frey notes, “but it has executed extremely well on the simple delivery of a tool to a large number of people. It’s the same sort of thing we’re doing with Wikispaces. Wikis have been around since ’93 or ’94. The question is, can you deliver them to the people who need them in a simple and accessible way?”

Providing an easy-to-use interface is crucial for the Healing Project’s Voices Who Care initiative (http://vwc.thehealingproject.org), which helps people with chronic and life-threatening illnesses connect to online resources and support. “In the healthcare sector,” says Melissa Marr ’02 (EMBA), who oversaw the site’s February launch, “it’s essential for individuals to have a community and forum where they can truly become patient advocates and access information that is relevant to their experience, regardless of whether they are a patient, family member or friend.”

The site provides an easier way to reach out to others in similar situations. “And it brings the support group home,” says Marr, president of the Healing Project (and who was recently honored with Columbia Women in Business’s 12th annual Distinguished Alumna Award). Voices Who Care can be a boon to someone whose chemotherapy appointments don’t allow attendance at face-to-face support groups. It can likewise be useful to friends and family who may themselves need to seek support.

A few years ago Aliza Freud ’01 (EMBA) saw that marketing departments were increasingly confronted by tools that allowed consumers to fast-forward through commercials or skip them altogether and by such opt-outs as do-not-mail and do-not-call lists. Rather than trying to circumvent the consumer’s power to opt out, Freud sought a transparent opt-in solution that would work for companies and consumers. Her new venture, SheSpeaks (www.shespeaks.com), embraces the marketing power of social networking in an innovative, customer-friendly way, funneling members’ opinions to companies that want to capitalize on the purchasing power of women.

“We are about giving women a place to voice their opinions,” Freud says, “and then we are responsible for making sure those opinions get heard.” Members receive sample products or services and use SheSpeaks’s online forums to discuss them with other users. They also complete surveys at the beginning, midpoint and end of the product trial. Members are free to discuss any products and services with other members, not just those in trial mode. In effect, SheSpeaks is a perpetual focus group-meets-Consumer Reports tailored for women consumers that also helps drive measurable word of mouth and sales for its clients.
or Zohar Yardeni '01 and John Londono '01, launching RadiusIM (www.radiusim.com) was a chance to integrate location with social networking. “We try to provide users two things,” Yardeni says: “One, where are my friends now? Two, where are all the other people?”

“John and I were impressed by some of the new online location tools coming out. And social networking was breaking out, and we started asking our friends over IM, ‘Hey, where are you? Who wants to grab a beer?’ We figured there’s got to be a better way than to BCC your 80 friends to see who’s downtown.”

RadiusIM allows users to surf for friends of friends, or like-minded others who share, for example, musical tastes, educational background or an affiliation with a sports team. Profiles pop up on an online map, and members use an instant messaging system to get in touch. “In a sense, Radius almost takes people off-line a little,” Yardeni says. RadiusIM’s demographic hovers in the under-30 age group, recently surpassing 1.5 million users. “Some people look at these online services and say, ‘Oh my god, that’s a step towards a brain in a jar.’ But kids today are still doing the same stuff we did as teenagers, and our parents did as teenagers. It’s just that they have a cell phone. And they have other tools.”

Other alumni are finding niches in the market for online social networking: Vince Ponzo ’03 is working with selectminds.com, a “company intranet meets Facebook.” Franc Carreras ’01 and his wife, Andrea, run SeaKnots.com, a site for sailors. Catherine Billon ’89 has launched RiverWired.org, an online community and clearinghouse for sustainable living.

Like the Web before it, the social networking phenomenon is poised to move beyond short-term trend and into long-term ubiquity: it’s becoming harder to find an arena that hasn’t embraced online social networks in one form or another. Whatever their different missions and demographics, at the heart of each of these enterprises is the recognition that it provides a new means to a familiar end: helping people connect.

**USING NEW TOOLS TO HARNESS THE POWER OF THE ALUMNI NETWORK**

One of the most enduring benefits of a Columbia MBA is access to the alumni community. To enable greater access to the breadth of knowledge, experience and opportunity that our students and graduates represent, the School has introduced its own social networking application. Unveiled in May, the alumni site now integrates directory information, job postings, industry-standard technologies—for example, Flickr, Google, Picasa and YouTube—Business School articles and other rich social networking features.

The application became available to all alumni in mid-May 2008; full-time students will have access beginning in the fall of 2008.

To learn more, visit www.gsb.columbia.edu/alumni.
Gauging the Credit Crunch: A Do-It-Yourself Guide

Charles M. Jones offers some simple advice for appraising the state of the ongoing credit crunch.

Having trouble keeping up with developments in the current credit crunch? It’s not surprising if you are—there is no Dow Jones Industrial Average for the bond market. Most press articles focus on the market segment that is imploding that day—subprime mortgages, auction-rate securities or leveraged loans—so we read about the ABX Index, a credit-default swap index or another benchmark that is equally opaque.

To judge whether the situation is getting better or worse, you needn’t wait for a pronouncement from your favorite financial journalist. Just look at the Treasury-Eurodollar (TED) spread, which is usually defined as the difference between the three-month London Interbank Offered Rate (LIBOR) and the three-month Treasury bill yield.

LIBOR measures the unsecured borrowing rate for a financial institution with a high credit rating (AA, to be precise), and it is determined by surveying UK banks each morning. There were questions earlier this year about whether banks were responding honestly, but a little publicity seems to have improved the survey’s accuracy.

Why look at LIBOR? Unlike the T-bill, which has the full faith and credit of the U.S. government behind it, LIBOR has bank credit risk embedded in it. LIBOR yield spreads widen if investors raise their assessment of bank default risk or become more averse to bearing that default risk. Most adjustable-rate mortgages are based on LIBOR, as are most corporate bank loans.

LIBOR and T-bill yields are published in major newspapers every day; focus on the difference between the two to see how investors are viewing the creditworthiness of global financial firms.

Much of the last year (shown in figure 1) has been marked by a sharp flight to quality, where investors move their capital away from risky investments to safer options. In August 2007, investors worried that sharp downdrafts in the equity and credit markets would put pressure on banks’ financial health. At its peak that month, the TED spread hit 250 basis points. And in late March 2008, the TED spread again spiked above 200 basis points as investors worried that other banks might join Bear Stearns on the scrap heap.
Conditions have improved a bit since. As I write in early July, the TED spread is back down to about 110 basis points, still somewhat higher than normal. Until it narrows down to 50 basis points and stays there, we can’t pronounce the credit crunch over, but at least things seem to be moving in the right direction.

How does this compare historically? The last big flight to quality event in the bond market surrounded the collapse of prominent hedge fund Long-Term Capital Management in September 1998. As figure 2 shows, during that crisis the TED spread widened, came back in and then widened again in 1999 and 2000. Judging from the yield-spread metric, the current crisis is even worse. In fact, you have to go back to the stock market crash of 1987 to find TED spreads matching those of 2007 and 2008. And if 1998 is any indication, the recent dislocations we’ve seen in the bond market are likely to take a long time to resolve fully.

Why has the TED spread narrowed since March? First, investors are a bit more confident that the biggest losses for banks are behind us. Second, with its actions surrounding the collapse of Bear Stearns, the Federal Reserve has become the lender of last resort for investment banks as well as commercial banks in the United States. That backstop decreases the chance that an investment-bank failure will lead to a cascade of defaults across the financial system. In fact, U.S. Treasury secretary Henry Paulson probably had the TED spread in mind back in May when he said of the credit crunch, “We’re closer to the end of this than the beginning.”

A narrower TED spread is important for the rest of the economy as well. If banks can borrow at better rates, they can then turn around and lend at lower rates. A lower LIBOR should spur real investment by both corporations and individuals, eventually righting the economy. So you can be sure that Fed chairman Ben Bernanke is eyeing the LIBOR-Treasury bill spread as well.

It may seem a bit wonkish, but the TED spread is actually pretty easy to follow and understand. Keep watching this gauge if you want the latest on what is happening under the financial system’s hood.

Charles M. Jones is professor of finance and economics and chair of the Finance and Economics Division at Columbia Business School.

This story originally appeared in the Winter 2008 issue of Columbia Ideas at Work. It has been revised and updated by the author.
Attended by more than 1,500 alumni from 25 countries, Reunion 2008 offered the chance to reconnect with classmates and colleagues while benefiting from the School’s wealth of intellectual and professional resources. Events included an All-Class Welcome Reception and special class receptions and dinners, including EMBA; panels and lectures featuring faculty members and special alumni speakers; tours of the Manhattanville site; CSEP programming and career-management sessions.

MARK YOUR CALENDARS NOW FOR REUNION 2009: FRIDAY, APRIL 3, THROUGH SUNDAY, APRIL 5, 2009. IN THE MEANTime, VISIT WWW.GSB.COLUMBIA.EDU/ALUMNI.
Above, EMBA ’07 alumni gather at Saturday evening’s EMBA-reunion dinner in Warren Hall. At left, from top to bottom: Alumnae reconnect at the 20th-reunion dinner in Starr Library on Saturday. Members of the class of ’78 and their guests attend the 30th through 50th reunion class dinner Saturday night in Low Library. At the Friday-night All-Class Welcome Reception in Lerner Hall, a 10th-reunion alumnus and his wife share a laugh. Alumni attend a Saturday panel discussion on international business.
The School launches a new core curriculum this fall, enhancing its trademark rigor with innovative flexibility. Functional specializations once guided business education. But the ever-increasing pace of today’s highly globalized economy demands a broader set of skills and deeper understanding of management disciplines.

Why a Core?
A core curriculum, or set of required classes, establishes the foundation to understand the complex intersection of fundamental principles as they play out in practice. And a knowledge base rooted firmly in essentials allows mastery of more specialized expertise that can help build competitive advantage, create a new industry where one did not previously exist or change the way business is practiced. Moreover, a well-designed core curriculum ensures that all MBA graduates leave the School with the skills and understanding that every business practitioner should possess.

Why a New Core?
Fundamentals aren’t static; the School periodically revises its core curriculum and often updates course content to ensure that each new generation of MBAs is supported with essentials relevant to the ever-changing business environment. The new core reflects the School’s commitment to providing today’s MBAs with the fundamentals they need to identify and seize opportunity.

How Did the School Create the New Core?
Dean Hubbard convened the Foundations Curriculum Committee (FCC) in the fall of 2006. The FCC, made up of senior tenured members of the faculty, was charged with proposing an ideal core—one that would require broad exposure to key business disciplines while allowing students to tailor core requirements to better suit career trajectories.

The committee gave precedence to ensuring that its proposal would align with current business practices and trends while preserving the integrity of the highly successful cluster system. It drew on its academic expertise and connections to industry as it began the work of transforming the core. Survey results from students and curricula of peer schools informed the proposal.
To ensure the relevance of all course content while providing greater flexibility in the first year of the MBA Program, the committee considered proposed new courses and identified those existing core courses that could be condensed or even combined. As a proposal began to take shape, the FCC reached out to the broader faculty, as well as to students, incorporating feedback into the final proposal. New courses were piloted as electives.

In May of 2007, the full faculty voted to approve the proposed new core, detailed below.

**HOW IS THE NEW CORE STRUCTURED?**

The new core comprises about 40 percent of course requirements for the MBA degree. It consists of two full-term, 12-week courses; nine half-term, 6-week courses; and a module on corporate governance that starts pre-term of the first year and concludes in the fourth and final term.

The flexible core starts in the seventh week of the second term. Students take three 6-week modules, one from each of three areas (organizations, performance and markets), intended to give students deeper exposure to disciplines. The new design allows for an additional full-term elective course in the first year.

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*Students take two elective courses in the second term.
Did you recently get a promotion? Win an award? Get married or want to show off a new member of the family? HERMES encourages you to stay connected with your classmates and welcomes your Class Notes submissions. Submit your news and photos to your class correspondent (see your graduation year below for contact information) or send an e-mail to hermes@gsb.columbia.edu. Please submit all photos as high-resolution images (300 dpi or greater) in JPEG, EPS or TIFF file format. You may also submit text updates online at www.gsb.columbia.edu/alumni. To volunteer as a class correspondent, e-mail HERMES at the address above.

1958
CHRISTIAN LATORTUE (MS) writes, “I am a retired civil servant of the government of Quebec, Canada, but this doesn’t mean that I am not doing active duty as a grandfather of four grandchildren and as treasurer of the Association of the Canadian Members of the French National Merit Order (Ordre National du Mérite). Thanks to HERMES and to the bulletin received through the Internet, I am up-to-date on what is happening to my University. Best wishes to all.”

1959 | REUNION 2009

1963
Class Correspondent
ALFRED L. GINEPRA, JR.
843 11th St., #4
Santa Monica, CA 90403-1633
aginepra63@gsb.columbia.edu

Lafayette grad ALAN S. BENDER writes, “I own and run Bender Executive Search in Great Neck, N.Y., which specializes in senior marketing and sales, plus general management nationwide. Web site: www.benderexecutivesearch.com; e-mail: Benderexec@aol.com.”

A spring 2007 communiqué comes from ROBERT A. DAVIES III, who is “now executive chairman of Church & Dwight Company (CHD). I have two young children, ages 8 and 6, with three grandchildren of about the same age! I enjoy writing and spending a great deal of time with John Whitney, retired Columbia Business School professor and lead director of the CHD board. I recommend all business students should work on their leadership skills.”

AL GINEPRA rants on ancient granddaughters Natasha, Chloe and Sadie plus Human Rights Watch attorney daughter Joanne, back from Cairo, Jerusalem, Moscow, Bratislava, Darfur and Paris—all in 2007! Still, I must run verbatim a November letter from Dean Glenn Hubbard: “I hope this note finds you well and out of harm’s way. I was tremendously saddened to see the devastation that unfolded with the recent wildfires in Southern California, and I am glad to see that most, if not all, of the fires are now finally contained or extinguished. Please know that you have my own and the School’s best wishes for your safety and well-being, as well as that of your family, friends and community.” Thank you; most kind.

Another missive from ALEXANDER M. GOREN informs us, “I’m still working full-time. All the children are married, and the house seems just about the right size for me and my wife. We have four grandchildren. It’s great: you take them for only a few hours, and then they are back to their parents. However, I must observe that Western civilization seems to be in a downward spiral. I hope to check out before our present way of life is too attached. In the meantime: live it up every day. To improve business education, require a strong ethics component in each course.”

Another straightforward summary comes from ALLAN YOUNG, who is “professor of finance, and editor in chief of the Journal of Entrepreneurial Finance and Business Ventures” at the Martin I. Whitman School of Management at Syracuse University.

Permit me to enliven you with some class of ’63 data drawn from the latest reunion list (I counted). Of 273 members, we have one baron, PATRICK DE KOENIGSWARTER; two colonels, ROGER BERNARDI and GIDEON ELIOM; four ladies, DIANE DUERR-LEVINE, RUTH FISHER, NUALNAT THAMRONG-NAVASAVAT and JUDITH YOUNGWOOD; seven attorneys, JOHN BOONE, WILLIAM CALISE, JR., THOMAS FITZHUGH, CARL FRISCHLING, ROBERT MORRIS, STEPHEN REICH and PIERRE SAUVE; and 11 educators/professors, H. ROBERT BARTELL, JR. (PhD) (East Tennessee State), PETER BATTELLE (Vermont), JAMES F. BURNS (Florida), HARRY CHARLSTON (Columbia Business School), CHARLES H. FAY (Rutgers), AL GINEPRA (California International), CHARLES L. KNOCHE (Mount Hood), PETER C. RIESZ (Iowa), MORRIS SCHACHTMAN (McLean School), LEON WINER (PhD) (Pace) and ALLAN E. YOUNG (Syracuse). If I omitted anyone, please so inform me.

Let me close on an inspirational December 19 message from Lisa Yeh, associate dean for external relations and development, who reminds us that for more than 90 years our Business School has graduated well-rounded leaders and a network epitomized by “the dedicated involvement of its alumni.” We all do agree.

HERMES was saddened to hear that after a short illness BRIAN MARTIN SWEENEY ’63 died on May 12, 2008, at his home in Santa Cruz, Calif. Brian was born in New York City. Upon graduating from the School, he pursued a career in marketing and finance. In 1975, Brian launched Sweeney & Company, which focused on consulting in business marketing, financial services and other development services. He worked with Fortune 500, venture and middle-market companies. Before that, Brian was in general management at Colgate-Palmolive in the United States and abroad and at Citibank and Downe Communications in the United States. He was also a senior engagement manager at McKinsey in New York.

Throughout his life, Brian was active in the Catholic Church and a passionate advocate of social
1964 | REUNION 2009

66

RICHARD D. GREENFIELD has relocated his law office to New York City after many years out of state and continues his almost 40 years of complex litigation involving financial issues, including shareholder cases and lawsuits against banks and other financial institutions, and cases brought on behalf of trust and estate beneficiaries. Richard recently spoke at the International Symposium on Economic Crime, held at Cambridge University in England, and continues to speak at CLE courses around the country. Richard and his wife, Peggy, also a lawyer, live in Palm Beach, Fla., and have maintained a second home for the last six years outside Christchurch on the South Island of New Zealand. They have recently added third and fourth homes, with an apartment on San Francisco’s Russian Hill and a starkly contemporary residence in the hills just north of the Golden Gate Bridge. When asked where he lives, Richard says: “On planes!”

1968

HAL TASHMAN was awarded a 2008 Ellis Island Medal of Honor, 40 years after graduating from Columbia. It was for his MBA that Hal came to the United States from Turkey. The award recognizes American citizens of diverse origins for their outstanding contributions to their communities, their nation and the world.

1969 | REUNION 2009

70

WARREN TODD writes, “I am off to Australia to chair a conference on disease management. I would like to organize Columbia alumni who are interested in the healthcare challenge. My Web site is www.dmaliiance.org. We will be updating it soon, but you will get the idea. In the meantime, the International Disease Management Alliance weekly newsletter reaches 8,000 people in 81 countries. I would like to bring Columbia and its alumni to the international markets.”

1972

CHARLES RICKER (MS) writes, “In the twilight of my business career, I joined a start-up solar-power company, BrightSource Energy, as senior vice president of business development. This has turned out to be an incredible experience, as the company has received terrific financial backing from VantagePoint Venture Capital, JPMorgan and Morgan Stanley, among others. Then, on April 1, 2008, Pacific Gas & Electric announced that it had signed a series of contracts with BrightSource that together constituted the largest purchase of solar power in history. It was quite a ‘senior moment!’”

1973

JIM BERSON (PHD) writes, “When I left the chemical industry in 1968 to polish my credentials in the PhD Program, I did not expect the turmoil that engulfed the campus. A spasm of worldwide collective disgust among young adults was expressed at Columbia in its own way. I found myself suiting up on Wall Street, handing out flyers to the effect that the war was bad for business and being reviled as a Commie (!) by construction workers. Anyhow, I finished the program in the company of some very interesting guys, including MORRIS HOLBROOK ’67, FRED SILVERMAN ’67, AL DEXTER ’70 (PHD), JOEL AUERBACH ’72, RICHARD RAHN ’72 (PHD), DAVE DANNENBRING (PHD) and JERRY KATZ ’74 (PHD), among others. I was deflected from the industrial path I had taken by the allure of an academic life, for which the doctorate qualified me. Recently, I retired from the position of tenured full professor at Borough of Manhattan Community College of CUNY, a very interesting school now in Tribeca. I reside in idle comfort in Washington Heights; I can see Columbia from my rooftop. Columbia Business School was distinguished by its library and by the easy access to every academic cranny of its magnificent University. I’m glad I did it.”

1977

CAROL EILBOTT has recently returned to marketing consulting, focusing on small to medium-size entrepreneurial ventures and established businesses that typically don’t have a marketing staff. Her work involves in-depth customer interviews, analysis of key competition, development of corporate strategy and marketing action plans. Additionally, her services include implementation of marketing elements ranging from logo and corporate identity, Web site design and print advertising to sales brochures and public relations. Carol writes that she would love to help out fellow alumni and is always looking for great new clients.

1979 | REUNION 2009

80

Class Correspondent

GEORGE ROACHE
1625 West Rd.
Salisbury, MD 21801
groache80@gsb.columbia.edu

1981

Class Correspondent

MARY ELLEN STOLTZ BIANCO
25 E. 86th St., Apt. 4E
New York, NY 10028
mbianco81@gsb.columbia.edu

CRAIG EVANS is a senior managing director at Colliers ABR, with an active investment-sales practice. For the past several years, he has hiked in Peru, bringing aid to the Ketchua people who inhabit the high Andes. Craig’s children James and Daphne
1982
Class Correspondent
IDERS MARSH, JR.
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San Antonio, TX 78250
imash2@gsb.columbia.edu

DENNIS BEDLEY started another community bank in South Florida. He sold Southern Community Bank to Fifth Third Bank in 2004. With the new bank, Dennis raised $30 million of capital and opened four offices: West Palm Beach, Boca Raton, Delray Beach and Fort Lauderdale. The bank is called Legacy Bank of Florida (www.legacybankfl.com) and focuses on lending to small businesses and commercial real estate developers. Dennis and his wife, Patty, have three daughters and live in Fort Lauderdale.

1983
MARI HAYES was elected as the new chair of the Planned Parenthood Hudson Peconic (PPHP) Board of Directors in January 2008 and will serve a two-year term. Mari is a former board member of Planned Parenthood of Westchester and Rockland Counties and served as vice chair of the PPHP board in 2006 and 2007.

1984 | REUNION 2009
JANET YANG writes, “For the last few years, I have been producing a film that to me is far more than that. Just how much more has become apparent after we made it. The film delves into some of my favorite topics of cultural assimilation and the need to reach across to the unfamiliar, but it has also opened my eyes to such issues as the mental/emotional health of students. Dark Matter is a film that I think will stay with you and provokes many kinds of reactions. I urge you to see it, and if you are so inclined, to tell people you know. It premiered at Sundance in 2007 and won the prestigious Alfred P. Sloan Prize. Directed by celebrated theater director Chen Shi-Zheng, the film also stars the amazing Chinese actor Liu Ye (Curse of the Golden Flower, Balzac and the Little Chinese Seamstress), Aidan Quinn and the ever transcendent Meryl Streep. For more info, please visit: www.darkmatterthemovie.com or www.myspace.com/darkmattermovie.”

1985
Class Correspondent
JOHN FARMER
985 Yale Rd.
Boulder, CO 80305
farmstyle@comcast.net
What are you up to? Your classmates would love to hear from you. Send me, JOHN FARMER, some news about your latest adventures, and we’ll share it in the next issue.

1986
Class Correspondent
SUSAN (RUDOFSKY) SCHWARTZ
160 W. 71st St., Apt. 12H
New York, NY 10023
srudofsky@yahoo.com
Greetings from the global headquarters for class of 1986 gossip, based in New York City. It’s mid-February 2008, and we are pleased to share a veritable bounty of updates—in alphabetical order, of course—which have come in from all around the globe, from France to Hong Kong and from across the United States as well.

NANCY (HALLOCK) McGUINNESS ALBANESE lives loving in London despite the weak dollar. Her husband, Tommaso, retired from banking last year and is now teaching part-time at Stern. Nancy devotes her time to raising her three kids, Nico, Mimi and Allegra (whom she describes as “third-culture” since they have an American mother and an Italian father and are being raised primarily in the UK), and she also teaches parenting skills. She is very glad to have retired from banking six years ago. Nancy and Tommaso spend large periods of the year in Italy and America so that their children will know about their roots. She is happy to hear from old friends, especially when they come to London, and can be reached at albaguinness@aol.com.

AGNÈS ANDRÉ sends her regards to all. She is working as a professional at the European Social Fund (ESF) Agency in Brussels, and can be reached at agnes andre@fse.be or at home at agnescdg@hotmail.com.

SAM CANDIDO is working as an internal consultant and subject-matter expert for Sapien Software, in Morristown, N.J., designing HRMS and compensation solutions for its clients. He still lives in Nauvoo, III., and works entirely from a virtual office, except for occasional trips to Morristown or to a Sapien client. This permits Sam to sail on the Mississippi as often as possible and volunteer more time to the community as president of the Nauvoo Historical Society (www.nauvoohistoricalsociety.org), which operates two museums during the summer and stages the Nauvoo Pageant in the fall. Three of his four sons are resident students at the University of Illinois, and his youngest is still at home. His wife, Marilyn, has just completed her second historical book, Brown-Water Boating (Little River Books, 2007), which she edited for Dean Gabbert. Their first collaboration, Nauvoo: A History Featuring the Paintings of Lane K. Newberry (Nauvoo Historical Society, 2006), is still selling well in the Midwest tristate area. Sam stays in close touch with Ed Hartmann (MS), who shares Sam’s interest in boating (Ed boats on the Hudson River). Sam has won the “first ripe tomato” contest with Ed for eight of the last nine years, and
A SUCCESSFUL PARTNERSHIP

Bob Muh ’61 was teaching as an adjunct professor of finance at Columbia Business School when he first crossed paths with Berit (Spant) Muh ’66, who was studying operations research at the School. Bob accepted a job as a management consultant at McKinsey & Co. A year after graduating, Berit was hired as one of the first women consultants at the firm. At the time, McKinsey had a nonfraternization policy; when they decided to get married, Bob left to start a career on Wall Street, where he went on to become chairman of Newburger, Loeb & Co., Inc. “Things have changed a lot since then,” Berit says. “Now, there are more professionals who are married and work at the same firm. You work 100-hour weeks, so who else would put up with you?”

The Muhs moved to California when Bob joined Bear Stearns as head of the Los Angeles region corporate finance department. He became a general partner and senior managing director of the San Francisco region and, after just 10 years, retired. “Shortly after I retired, I realized that I missed business and needed something to keep me out of the house,” he says. “As Berit would say, I failed at retirement rather significantly.” In 1992, Bob cofounded and became CEO of Sutter Securities, Inc., a full-service investment-banking firm that specializes in fixed-income securities. A few years later, Berit joined the company as CFO.

Berit started her career as one of a few women in the operations research field and witnessed a lot of social and technological change. Once, she interviewed for a consulting job but was not offered the position when a recruiter discovered she was not a man. On the technology front, working with computers was—and still is—an exciting part of her profession. “I love to see what new generations of technology bring and how it impacts business and people’s lives,” she says.

With offices and a home in San Francisco and a second home in Napa, the Muhs, both native New Yorkers, are happily settled on the West Coast. They have two daughters: Carrie is a neurosurgeon in Atlanta, and Alison owns a women’s-accessory business called Surly Girl Studios. Bob and Berit share a passion for giving back to their communities, and both serve on the boards of local arts and not-for-profit organizations. Berit notes, “A lot of nonprofits are financially scrambling to stay ahead, and having a business background really gives you the ability to help them.”
Douglas Holloway ’78 grew up in the golden age of television, even appearing on the national children’s show *Romper Room*. He went on to study television production at Emerson College, but during his senior year Holloway realized he did not want to pursue a career on the creative side of the industry. “I thought about where I wanted to be 20 years down the road,” he recalls, “and realized I wanted to be the president of a television company.”

That’s when Holloway decided to get an MBA. “Columbia was my first choice,” he says, “because it used both the case and textbook methods, and it was based in New York City — the center of the media industry.”

Following graduation, Holloway went to work as assistant product manager for General Foods, a company that heavily focused on quantitative analysis of marketing data. “At Columbia, I developed the skills that enable me to look at numbers and tell a story,” he says. “Being able to understand the financial results and analysis of a project is one of the many things that has led to my success.”

In 1979, Holloway kick-started his TV career at CBS Television Network and a few years later joined USA Network — propelling his career in the cable industry. He helped turn around the fledgling network and was a part of the team that created and launched the Sci-Fi Channel. When NBC Universal bought out USA Network in 2004, he was named president of cable investments.

During his career, Holloway has been recognized as one of *Crain’s* 40 under 40 in Business, listed on *CableWorld’s* Most Influential Minorities in Cable and named by *CableFax* as one of the top 100 Most Influential Executive in Communications. A strong advocate for diversity in the cable industry, he helped found the National Association for Multi-Ethnicity in Communications (NAMIC). Last year, *Black Enterprise* magazine ranked him as the seventh most powerful African-American power broker in Hollywood, ahead of such luminaries as Denzel Washington and Eddie Murphy.

Still connected to the School, Holloway spoke at the Black Business Students Association Conference in 2003, is a member of the African American Alumni Association and keeps in touch with the friends he made while at Columbia.

In his most recent promotion, Holloway was named president of NBC Network distribution partnerships and affiliate marketing, responsible for executive oversight and relations with the network’s 233 affiliate stations. He is excited about the opportunities ahead: “I love turning businesses around and building businesses from the ground up, and both of those challenges are here for me to tackle.”
they are preparing to square off again for the 2008 prize. Contact Sam at ssamac@frontiernet.net if you share my curiosity about the ripe tomato contest.

LISA CATALDO has a new job as assistant professor of pastoral counseling at the Graduate School of Religion and Religious Education at Fordham University. She is officially a professor (which she admits she probably should have been doing all along!) and also continues to have her private practice in psychoanalysis and psychotherapy. Lisa can be reached at catat@aol.com. [Amazing distance to have come from business school—way to go, Lisa!]

Congratulations to PETER DENUNZIO on his recent nuptials, as reported in the New York Times on December 9, 2007, to CIARA BURNHAM ’93, a senior managing director at Evercore Partners, an investment-banking firm in New York. Peter is president of Draftfcb, a New York–based advertising- and marketing-services unit of the Interpublic Group of Companies.

Since August 2006, TOM EASTON has been the Asia business editor for the Economist. He is based in Hong Kong and spends most of his time covering China, after previously having been the Economist’s New York bureau chief. He credits his ability to work at an inexcusable British newspaper (as the magazine, Tom says, oddly refers to itself!) to the universality of Professor Ronald Schramm’s macro and micro facts (in essence, all things big and small, none of which Tom knew). Tom marvels at how the impact of a wonderful teacher never ends: last year Professor Schramm arranged for Tom’s sister, Elizabeth Easton, to meet with Professor Ray Horton.

Elizabeth was in the initial stages of creating a program to train art curators in museum management and was going through the challenging times that are an inevitable part of an entrepreneurial venture. What came forth exceeded even the most optimistic expectations. The Center for Curatorial Leadership concluded its first program, which featured educational content provided by Columbia Business School Executive Education. Tom’s understanding from far away is that in the museum world the program was a huge hit, filling a pressing need in an effective way. On a more micro level, in his own personal universe it was an equally big hit, as evidenced by the stream of happy e-mails from his sister, each expressing absolute delight about how Columbia contributed to the transformation of an idea into something meaningful that worked. Tom can be reached at thomaseaston@economist.com if you’d like to send him well-deserved kudos on his first HERMES submission ever!

I am looking forward to hearing more from the uncharacteristically shy LAURENCE GANEM, who promises to send a substantive update very soon. He is working at Neuron Pharmaceuticals, a clinical-stage biopharmaceutical company in Paris, whose mission is to discover, develop and commercialize novel drugs to treat pain and diseases of the central nervous system. Lauren’s e-mail address is laurent.ganem@gmail.com.

LIZ HAGER reports that she is blissfully ensconced in her life as a full-time artist (www.lizhager.com). At her show in March 2007, she debuted a new collection of photographic work titled “True Nature.” The series—montages of 19th century portraits, Liz’s own botanical photos and the occasional textile pattern, together with accompanying anecdotes—created a fanciful world full of inhabitants with secret thoughts and unconventional associations. New digital metatypes (a term Liz coined to describe her prints) by Liz (see photo) were included in a March/April 2008 exhibition, “Narratives & Embellishments,” at the gallery Back to the Picture in San Francisco (www.backtothepicture.com). Liz and ELZA YANG (www.elzayangstudio.com), another evacuee from the corporate world pursuing a career in the arts, are mulling over the possibility of a multi-MBA-alumni art show in either New York City or San Francisco and would welcome interest and inquiries. Liz would especially like to hear from Bay Area alumni and can be reached at echager2003@pacbell.net; she is also happy to get a phone call at 415-359-6851. Liz also spent two stupendous weeks in Turkey—Istanbul and points along the Aegean coast—visiting the classical ruins and other sites and is more than happy to share her itinerary with anyone who is interested in doing the same. She brought back some wonderful suzanis, gloriously embroidered textiles from Uzbekistan, and has posted photos of these treasures, some of which are for sale, on her Web site.

OLIVIER HOFFMAN has a new snail mail address at 3 Avenue Foch, 94160 Saint-Mandé, France, and his e-mail address is o-hoffman@wanadoo.fr.

TIM MALEENY has released his second novel, Beating the Babushka (Midnight Ink, 2007), a comedic thriller about organized crime and the movie industry. His first novel, Stealing the Dragon (Midnight Ink, 2007), is being adapted for film. Details can be found on Tim’s Web site at www.timmaleeny.com. He lives in San Francisco with his wife and two daughters.

A quick family update from DAVID ROLLINS, who is director of sales for Latin America for Plug Power. David, his wife, Rebecca (whom he met during the second year of B-school!), and their four kids, Luke (20), Noah (16), Jonah (11) and Cana (8), are living in Texas and loving it. David’s work e-mail is david_rollins@plugpower.com.

Uri Hall, who I SUSAN (RUDOFSKY) SCHWARTZ] had the chance to visit recently for a presentation by the Center on Japanese Economy & Business on sovereign wealth funds, is in fine form! If you find it hard to believe that it’s been 22 years since we graduated from Columbia, then marvel at the fun fact that this year the Business School is celebrating its 92nd anniversary!

LISE STRICKLER spent a wonderful week in Rhode Island last summer with ANNE PREBENSEN, Anne’s husband, Preben, and three of their four children. Anne lives in Somerset, England, and manages a number of small businesses relating to...
Meg (Lowenthal) Akabas writes, “After more than 20 years as a management consultant to nonprofit organizations, I have decided to use my strategic skills and experience as a parent of four to create Parenting Solutions, which offers personalized, one-on-one consulting services, as well as online resources and a newsletter, to help parents build a supportive family environment and raise well-adjusted, responsible kids. I believe in putting the pieces in place while children are at a young age, and I specialize in working with parents of children up to age 10, tackling issues from sleep problems to temper tantrums to sibling rivalry. My proven approach provides effective solutions to parenting challenges and builds family harmony that will last a lifetime. I’m thrilled to have the opportunity to touch people’s lives by helping them to become the best parents they can be. Do you have a burning parenting question? Contact me at www.parenting-solutions.com.

“I also became a certified fitness instructor five years ago and teach hip-hop dance classes for Columbia University’s physical education department! If you are a member of the Dodge Fitness Center, you can check out my classes and I’ll teach you how to ‘pop and lock’!”

Dane Hudson writes, “The Hudson family now comprises Dane, Melinda, Sophie (17), Emily (15) and Paige (12). Since I left Columbia 20 years ago, Melinda and I have had seven international moves and 14 home moves—some say our family was simply ‘born to pack’! Two years ago we moved from Dallas, Tex., back home to Sydney, Australia. In terms of work, I am now CEO for one of Australia’s largest wine companies, Australian Vintage Limited, a publicly listed company on the Australian Stock Exchange. Previously, I worked for 12 years with Yum Restaurants, brand owner for KFC, Pizza Hut and Taco Bell, with roles in Australia, South Africa and the United States. Although I loved all the tastings and moves and 14 home moves—some say our family was simply ‘born to pack!’—two years ago we moved from Dallas, Tex., back home to Sydney, Australia. In terms of work, I am now CEO for one of Australia’s largest wine companies, Australian Vintage Limited, a publicly listed company on the Australian Stock Exchange. Previously, I worked for 12 years with Yum Restaurants, brand owner for KFC, Pizza Hut and Taco Bell, with roles in Australia, South Africa and the United States. Although I loved all the tastings and for 12 years with Yum Restaurants, brand owner for KFC, Pizza Hut and Taco Bell, with roles in Australia, South Africa and the United States. Although I loved all the tastings and...

I was a co-manager of several small and midcap funds. In 2006, I moved over to Sentinel Asset Management, where I am managing the Sentinel Midcap Growth Fund and I soon will also be managing a socially responsible fund. Emily has been running her own interior-design firm for the past 10 years with a partner. They specialize in residential interiors and have clients throughout New York, Connecticut and New Jersey. Allison turned 16, got her driver’s license and is spending the spring semester of her 10th grade in a great program in Israel. Libby is in 7th grade, and now she and her sister will be on the same campus for school, which makes logistics much easier for everyone. When not at work or playing the role of chauffeur, I can be found cheering on the Yankees, playing poker and enjoying theater and movies.”

Andrew KligerMan lives in Rye, N.Y., with his wife, June, and two sons, Milan and Jackson. He is a managing director in equity research at UBS. For the second year in a row, Andrew was ranked first in Institutional Investor for his research in the life insurance sector. He finds it hard to believe that it has been 20 years since graduation.

1989 | REUNION 2009
Class Correspondent
Sandy (Jackson) Ballinghoff
1404 Beringer Ct.
San Jose, CA 95125
sjackson89@gsb.columbia.edu

Sandy (Jackson) Ballinghoff writes, “I’m approaching my five-year anniversary at Silicon Valley start-up Expresso Fitness Corporation, the leading developer of Web-enabled, interactive cardiofitness systems (expresso.com/expessso.net). At present, I’m serving as VP of business development and corporate communications, and I am excited about launching a global contest and an event program this year, including a national charity ride-a-thon in the fall. I am also

Leif Knutsen
36 N. Crescent
Maplewood, NJ 07040-2708
lknutsen88@gsb.columbia.edu

Bob Voreyer graciously replied to my request for an update to say that he’s living in Greenwich, Conn., with his wife, Annette, and their two boys, Nicholas (15) and Thomas (13). He is still working at Banc of America, managing a global team that invests in the corporate fixed-income markets. His office is in New York, but he makes frequent trips to Charlotte and London, where members of his team are based. For those who’d like to get in touch, his office number is 212-384-0709 and his e-mail address is bob.voreyer@bofasecurities.com.

1987 Class Correspondent
JoAnn Baney
875 West End Ave., Apt. 5B
New York, NY 10025
jobaney@aol.com

Paul Kandel writes, “I find it very hard to believe that it has been 20 years since we graduated from Columbia. Key highlights: 1989, married Emily Kaplan; 1992, Allison Charlotte Kandel born; 1994, moved to Scarsdale, N.Y.; 1995, Elizabeth Margo “Libby” Kandel born. After graduating from Columbia, I went back to work at Bankers Trust, this time in the private bank, where I was an equity analyst responsible for making investment decisions in the areas of telecommunications and technology. In 1992, I moved to Ark Asset Management, and in 1994, to Dreyfus. In 1996, I was given the chance to manage money, and...
After moving to the United States from Argentina at age 8, Daniel Gonzalez ’88 (EMBA) became enthralled with reading as a means to learn the English language. “I would spend my summers taking out as many books as I could from the Queens library,” he recalls.

Pursuing his love of the written word as a profession, Gonzalez landed a job as circulation business manager at Time Inc.’s Fortune magazine after graduating from Columbia College in 1974. “I dove headfirst into my career,” he says. “I handed my last paper in on a Friday and started work the following Monday.” At Time Inc., he held managerial positions at Fortune, Time Life Books and Time Latin America.

After 10 years, however, he found himself at a crossroads. “I’d traveled cross-country and around the world, and began looking to expand my business knowledge,” he says. Gonzalez took a year off before joining Simon & Schuster’s Prentice Hall division as business manager of direct marketing. It was then that he decided to apply to Columbia Business School, and the company sponsored him for the Executive MBA program.

As his career progressed, Gonzalez recognized that there was potential in the publishing market for Spanish-language products. In 1989, he launched Daniel Gonzalez & Associates, a publishing consulting firm that specializes in editorial services and direct marketing of Spanish books and magazines to Spanish-speaking people living in the United States. “Many publishers believe that since most Spanish-language magazines are sold out of kiosks, subscriptions won’t sell well,” Gonzalez says. He proved this assumption wrong with the successful promotion and launch of Latina magazine in 1996.

One of the constant challenges Gonzalez faces in his business is trying to connect with all Spanish readers, because certain words can have different meanings in different countries. “I offer a very specialized service,” he says. “You can find anyone who speaks Spanish to do quick, word-by-word translations, but what I do — whether it’s translating, editing or advertising — is more of an art than a science.”

Gonzalez’s small but successful business has been maintained by word of mouth. He credits a large part of his entrepreneurial success to the School. “The professors helped me open my mind to all the possibilities in business,” he says. “Going to Columbia gave me the confidence and skills to become a consultant — and to finally strike out on my own.”
I love being able to take a stand on current events,” says Rachel Beck ’02, who discovered her passion for covering business shortly after starting her career as a reporter with the Associated Press.

Beck earned an MS from Columbia University’s Journalism School in 1993 and then joined AP as an editorial assistant. She was promoted to reporter, and soon after was assigned the business beat. By 1996 she had a front-row seat for the dot-com boom and bust. “It was an incredibly exciting time to be a journalist because I got to cover companies that had tremendous growth,” Beck says. “Some of the young retailers who started with ideas in their garages were becoming heads of public companies, and I got to meet them on their way up.”

Beck distinctly remembers sitting in on earnings conference calls and feeling lost in the jargon. “For many years, I was writing without any business background,” she says. “They would say things like ‘Pro forma corporate earnings led us to this number,’ and I had no idea what they were talking about.”

Beck then applied for and received a Knight-Bagehot Fellowship. Administered by the Journalism School, the program offers journalists the opportunity to enhance their understanding of business, economics and finance by taking classes at the Business School. “The best journalists,” Beck says, “are ones who have a solid knowledge base of the field they are covering, and this gave me an understanding of business to draw from.”

Based on her experience as a Knight-Bagehot fellow, Beck decided to pursue an MBA. In addition to the groundwork provided by the classes and professors, she learned a tremendous amount from her peers. “You teach each other so much because of all the group work, and that is an important part of the Columbia experience,” she says. “Everyone brings something to the table, and that’s what business is all about.”

Upon completing the MBA Program, Beck returned to AP as a national business columnist and launched All Business, a twice-weekly syndicated column that covers topical business issues. “My biggest challenge is making the news accessible to the average reader,” she says. “It’s really hard to explain what’s at the core of today’s current financial crisis in plain English, but I would have never had the courage to take that on had I not gotten my MBA.”
working on a nonprofit organization, Heal Myself, that assists people in taking control of their health and finding nontraditional resources for supporting their body’s healing processes. Classmates, if we’ve fallen out of touch, I look forward to catching up with you soon.”

CATHERINE BILLON writes, “I am founder and CEO of RiverWired (www.riverwired.com), an advertising-and-sponsor-driven ecofriendly media company based in New York. We produce award-winning content, including the most popular green-oriented videos on the Web, blogs, games and more. Come check out our site and let us know what you think! And please spread the word!”

STUART JULIS writes, “I am happily remarried to Stephanie Branta (over three years now) and living in ‘swinging’ Huntington, Long Island (hey, that’s the New York Times, not me). Employed as an executive recruiter at A. E. Feldman Associates (in Great Neck, Long Island), I am working on exiting the recruiting space and returning to the operations-and-finance arena. I welcome contact from any of my classmates (or other Columbia Business School alums) at sjulis89@gsb.columbia.edu.”

ERIC LE ROYER writes, “After 15 years working across the globe for Guidant, a med-tech multinational company, I am now CEO of Endosense (www.endosense.com), a Geneva-based, VC-backed new venture in the med-tech field. We had a very successful Series A round of $20 million to enable an innovative concept to reach commercialization. Endosense is focused on enabling the broad adoption of catheter ablation for the treatment of cardiac arrhythmias. From three persons two years ago, we are now more than 20 employees coming from 11 different countries. It is a very fulfilling experience that combines fun, hard work and continuous learning. Our family has settled in a little village near Geneva. My wife, Huey-Chen, and my two sons, Clément (15) and Gabriel (6), are enjoying the stability and the quality of life.”

RANDALL SHUKEN writes, “After many years away from New York City working overseas and in South Florida, my family and I have resurfaced in Westport, Conn., enjoying the change of seasons and trips to the city. I hope to reconnect with the more active alumni groups and activities in the area.”

RONALD SIMONS writes, “I recently formed an independent film production company called Startburst Films in New York City. I continue to work in my new field of entertainment as an actor (mostly stage but occasionally film and TV). Recent roles include work on Law & Order: Criminal Intent, 27 Dresses and Pheobe in Wonderland. I have also branched out as a producer and playwright. I hope to shoot my first feature film with 18 months and to have a reading of my new play by summer’s end.”

PAUL TSIEH writes, “My wife, Bette, gave birth to our second son, Matthew, last October. Mark, our 3½ year-old, and Matthew are keeping us very busy, but we are enjoying it. I am still with Oracle, and we live in Palo Alto, Calif. I hope you are all doing well!”

1991
Class Correspondent
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ROBERT HOROWITZ is living happily in Mill Valley, Calif., with his wife, Jennifer, and son, Charlie, and is working as an investment adviser. He would enjoy hearing from anyone visiting the Bay Area. You can reach him at robert@rhwm.com.

After nearly five years with Viasat Broadcasting in London, TODD LITUCHY has moved to Hong Kong to work for Star TV as president of entertainment. He oversees programming, creative services, research, program planning and scheduling. He also supervises Star’s English-language general entertainment channels, movie channels and music/youth channels. Todd will also work with the Star channels across Asia on program strategy, channel positioning and format scouting/acquisitions.

DIDIER LOUDET writes, “After many years in banking at Citi and ABN-Amro and 18 months at a computer-leasing company, I’ve joined the meat-processing company Beauvallet as group finance director. Gone are the days of RMBS (residential mortgage-backed securities), Fed rate hikes or cuts—I am now an expert in slaughterhouses and French cattle. Along with the job switch comes a move from Paris to Fontainebleau, a history-laden town of 15,000, where my children, Perrine (5) and Lucien (3), are discovering the pleasures of the country life.”

BRAD GOLDEN was named partner and global practice leader at Kepner-Tregoe, a global management-consulting and training company based in Princeton, N.J. Brad, his wife, Karen, and their three children reside in Voorhees, N.J., outside Philadelphia. Brad’s new position provides many travel opportunities, and he is eager to reconnect with former classmates near and far. He can be contacted at bgolden@kepner-tregoe.com.

HERMES was saddened to hear of the death of STANLEY V. MICKENS on March 28, 2008. Stanley passed away in an auto accident while traveling from Cleveland to Pittsburgh on business. He was alone in the car, and no other autos were involved. Stanley is survived by his wife, Valerie, and their 12-year-old fraternal twins, Tara and Tevin. The family resides near Pittsburgh. Stanley was most recently a vice president/general manager for the Eaton Corporation, which is headquartered in Cleveland. A memorial service was held in Pittsburgh on April 5, 2008, and a funeral was held at the U.S. Military Academy at West Point, on April 11, 2008. Stanley was a 1984 West Point graduate and left the Army as a captain.

1992
Class Correspondent
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ANNIE CHOW and her husband, Larry, welcomed their first child, Lucas Jackson Chin, on September 6, 2007, in Boston, where they have been residing for three years. Annie plans to raise Lucas as a Red Sox and a Patriots fan.

LIZ (JOHNSON) CRAIG recently started working part-time for KEVIN MURPHY’s wine importing and distributing business, where she is vice president of operations. The rest of her
time is spent taking care of her family (husband Chris and their three girls) and doing volunteer work for PS3 and the Greenwich Village Little League.

CECILIA (PINEDA) FERET has been advising aspiring restaurateurs, having served this past December on a related panel sponsored by the Alumni Club of New York’s new ventures committee and organized by EDGAR PEREZ ’02. Cecilia’s experience comes from 10 years with her restaurant and catering businesses (www.brasseriejulien.com and www.allurecatering.com). The event was sold-out and well received. Cecilia and her husband, Philippe, were finally granted a patent for a visual serving tray—a tray with a screen attached that shows photos/videos and is used to serve food and drinks—aft er four years of discussions with the examiner in Washington, D.C. Although she remains involved in the restaurant business, Cecilia has been looking to change careers. So if you have any ideas, e-mail her at cepinmailbox@alumni@yahoo.com.

JEANNINE KIELY and her husband, Jeff, welcomed Jameson Daniel McMillan, who was born on September 2, 2007, joining his 2-year-old brother, Colin.

MARGOT LATHAM is still an ex-East Coaster living in Southern California and has been working in commercial real estate finance for more than 16 years. Last summer, she moved with her husband and son from the OC to LA (Pacific Palisades). It’s been a good transition so far, and Margot welcomes visitors. You can e-mail her at margot_latham@msn.com.

TERRY LEE sent word that he is in Seoul running Korea equity distribution at Citi Markets & Banking.

CRAIG LEUPOLD was promoted to president of Green Street Advisors in Newport Beach, Calif. Green Street is an independent research firm primarily focused on the securities of publicly traded U.S. and international real estate companies.

AUDREY (SILVER) LEVIN continues to put her MBA to good use in her career as a jazz singer, performing in clubs, hotels and restaurants in the New York City area. She has also been singing at weddings, parties and fund-raisers, so if anyone is interested in having jazz at an event, e-mail her at audreysilver@mac.com. Audrey and her husband, Henry, have a son, Daniel (13), who is in the 6th grade.

CARLOS MARTINS was recently in Europe and tracked down JAVIER VERGARA in Madrid. Carlos continues with Ecoinvest, a consultancy he founded in 2000 in his native Sao Paulo. Javier is a partner with Accenture in Spain, where he has lived for the past nine years. Neither Carlos nor Javier look any worse for wear.

MARK PODGAINY writes, “As for me, I recently joined Getzler Henrich & Associates as a director in the New York office, where I am continuing to do turnaround and crisis consulting throughout the United States. A few days after Jeannine Kieley’s son was born, my wife, Lisa, gave birth to our third daughter, Maxine May. Please keep me posted on what you’re up to by sending your news to mpodgainy@getzlerhenrich.com; I look forward to hearing from you.”

JUDITH (DICKSTEIN) REMONDI lives in the Boston area with her husband, Jack, and their children (3 and 6). Judith has been keeping busy raising the kids and working part-time with corporate and nonprofit clients, including Providence-based Women & Infants Hospital of Rhode Island, where she is on the Foundation Board and helps with strategy and fund-raising for a new neonatal intensive-care unit. Last December, Judith ran into JACK CAFFREY’s brother Tim, who worked at her husband’s former company. Since then, her husband rejoined his old company, Sallie Mae, as CFO and now commutes every week between Boston and Reston, Va. Judith would welcome hearing from anyone from our class. You can e-mail her at jremondi@rms-direct.com.

DAVID SHIMONI joined the mobile-navigation company Networks In Motion in April 2007 as senior vice president of worldwide sales. His company is powering such brands as VZ Navigator on Verizon Wireless and AAA Mobile on Sprint in the United States and penetrating large wireless carriers with mobile-navigation applications in Europe. After close to five years of running Hewlett-Packard’s fast-growing business in Africa as managing director, OLIVIER SUNAT was promoted to vice president in charge of HP’s technology solution group for Central and Eastern Europe. He is excited about the shorter travel time and discovering new “frontier” emerging markets in the east, particularly in Russia. Olivier and his family continue to live in Munich.

YUKI YAMAMOTO’s second child, Alexander Yuto, arrived on January 20, 2008, weighing 9 lbs. 2.2 oz. Alexander joins his sister, Charlotte.

LENORE KANTOR-HENDRICK writes, “I have joined Morgan Stanley as an executive director for marketing in the global wealth management business. I am delighted to now be working in Westchester (I’ve reduced my commute by three hours a day).”

SEAN MCSHEA writes, “We have a new arrival: Desmond Francis was born on February 8, 2008.”

AMY BINDER
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After four years as an intrepid traveler, aspiring photographer and setter for the meaning of life, TERRI SPATH has landed her dream job at RSF Social Finance in Presidio National Park in San Francisco. She will be launching and managing a new fund that invests in social
enterprises—early-stage ventures that are trying to change the world. Terri hopes that her background managing a large public mutual fund, combined with her passion for promoting social change, will bring a new consciousness to financial transactions.

1995

Class Correspondent
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COLETTE BEDARD writes, “I’ve been living in San Francisco for almost nine years now. I married Louis Bedard (an engineer for Oracle), and we have two girls: Brielle (2½) and Adeline (3 months). For the past eight years, I was working as an institutional-equity-sales trader for Bear Stearns and more recently for Deutsche Bank Securities, both in San Francisco. With my second child, I decided to give up working those crazy market hours (particularly nuts for the West Coast offices), and I recently became a hedge-fund recruiter for Glocap Search. It’s been a really nice transition for me as a mom to stay in the working world, to continue to work with my accounts and to have a flexible schedule. More important, we’ve been spending lots of our winter up at Squaw Valley enjoying the massive snowstorms that have hit the Sierras!”

ANITA BOSE writes, “I joined Manning Selvage & Lee (MS&L), a leading global-communications firm headquartered in New York, with 54 offices throughout North America, Latin America, EMEA and Asia-Pacific. As the new director of MS&L’s consumer-wellness practice, I focus on integrating consumer marketing with emerging trends in the health-and-wellness arena.”

FLINT CRAIG writes, “I accepted a CFO position with a derivatives-trading firm based in Switzerland. Elle and I moved with our two children, Flint, Jr., and Solimar, to Zurich last September. We are enjoying ski season in the Swiss Alps. Please drop me a line if you’re in the area: fcrraig95@gsb.columbia.edu; 41 79 304 1887 (cell).”

SELINA GECOLEA writes, “This will be my biggest year to date as general manager of UIP Philippines (film distribution), because Paramount, Dreamworks and Universal have the most and the biggest titles of 2008. Last year, we broke a few records with Transformers, which became the No. 4 biggest film in history, and Shrek 3, the top animated film of all time. Travel for work and pleasure take me outside the Philippines several times a year, but it’s been too long since I visited my beloved New York City. In April 2007, I went on safari in Botswana with my son, Jaime (he is 15 years old now)—one of the best trips of our lives. I highly recommend it. I also dropped in on the University’s Paris reunion last September. Anyone passing through Asia is most welcome to get in touch: Selina_Gecolea@UIP.com; 63 917 832 3524 (mobile/Blackberry), 63 2 812 8677 (tel).”

BOB HYNES writes, “We are living southeast of Boston (Norwell, Mass.), where we moved after leaving the School in 1995. Mary Beth and I are the parents of five (count ‘em five!) children, from age 17 down to 6. All intend to go to the School, so considering my age and the cost of a Columbia MBA, I will be working until I turn 85. (That’s accurate out to two standard deviations, for you statistics fans.) The kids play together as a string quintet and perform in and around the Boston area. Unfortunately, they all also play ice hockey, which means both Mary and I are sleep-deprived and that there are a number of holes in the walls from the kids practicing their slap shots. I am a consultant in capital markets and financial media organizations, but I am evaluating a number of opportunities with larger firms, looking to leverage the economies of scale that only firms of that size can offer in turbulent markets. I am also working on a book that puts forth some (hopefully) cogent thoughts on the long-term outlook for the world economy, aiming for a publication date of early 2009.”

WILLIAM MANGER writes, “I was promoted in November 2007 to the position of associate administrator at the U.S. Small Business Administration in Washington, D.C. I now direct all field operations, including program and service delivery, at the 10 regional and 68 district offices nationwide. With almost 1,000 employees, it keeps me quite busy. Last year, we guaranteed approximately $20 billion in lending to small businesses—a record.”

STEPHEN RODOCANACI writes, “Not much change on the home front. I’m still running an energy-sales-trading team for Constellation Energy in Baltimore and living in the D.C. area. I hope this finds classmates well! Above is the photo we used for our Christmas card.”

NATASHA (SHAKHNOVICH) SRULOWITZ writes, “ELI SRULOWITZ and I were married in 1995 after we graduated from the School. Post business school, I worked in financial consulting (1995–98) and eventually in venture capital for Garage Technology Ventures in its Seattle office (1998–2004). After moving back to New York in 2004, I joined the Hebrew Free Loan Society as director of the Microenterprise Program, where I manage the small-business-loan portfolio within the New York City area. Eli and I and our three children, Sophia (10), Manny (7) and Danny (5), enjoy international travel, our frequent excursions around New York City and summers in Long Beach. We reside on Long Island.”

HANS SWILDENS writes, “The Swildens family just had another baby: Saskia Kimberly. We’ve been pretty productive over the last five years and now have three children: Chloe (5), Johan (2½) and Saskia (6 months). Johan looks a lot like I did when I was little and can’t get enough basketball or soccer. We are building a new house in Tiburon, Calif., and are hoping to complete the project on time and on budget—yeah, right.”

MELANIE M. WOJCICK writes, “I am pleased to announce that Charles Sapper and I had a baby last year. Olivia Grace Sapper was born on July 16, 2007. I am still at JPMorgan, where I have been for the last 12 years. I am the business manager for the financial sponsor group, and I was promoted to executive director in February.”

1996

Class Correspondent
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CARLA CASELLA HODULIK and JOHN HODULIK update us: “The Hodulik family is living in Bronxville, N.Y., and our three beautiful boys are loving suburban living (and more space than our last city apartment). Jed (6) is in kindergarten and into soccer and all sports and reading. Paul (4)
is in preschool and into _Star Wars_ and anything silly and Charlie (2) is our dancing king and is good at keeping up with his brothers! John continues to work with UBS in equity research in New York City. He was ranked No. 1 this year in the annual _Institutional Investor_ (II) All-Star Equity Research rankings. In his free time, John coaches Jed’s soccer and lacrosse teams. Carla is still working for JPMorgan Securities in New York City in high-yield research, covering consumer products and retail companies. She is also ranked in the II Fixed Income rankings: No. 2 in both retail and consumer products.”

**MICHAEL MANDEL** and his wife, Jamie, announce the birth of their twins, son Jack Henry and daughter, Sydney Ryan, on September 20, 2007. Jack and Sydney join their brother, Alexander Max (2). The family lives in Summit, N.J.

**MARY TAYLOR MARBAUGH** reports that she is still working for Eli Lilly and Company in Indianapolis and leads its export compliance department. Mary does a job-share so that she can spend more time with her family. She is married to David and has two sons, Declan (5) and Sean (3). Last year, she traveled to New York about once a year. Francis, who is in preschool, and boy Daniel, age 2, are her “little stars.”

**STACY ROALSON SCHIFFMAN** and her husband, Glenn, recently moved with their four children to Hong Kong, where he is head of investment banking, Asia-Pacific, for Lehman Brothers.

**RANJIT SOURI** is an essayist and teacher in Chicago. One of his essays, “Fireworks and Beethoven,” made the list of notable essays in _The Best American Essays 2007_ (Houghton Mifflin, 2007). If anybody would like to read the essay (or say hi), e-mail Ranjit at rjsouri@gmail.com.

**LAUREN PATTANI-WRIGHT** was named senior vice president of business development at Access Communications, a healthcare-consulting and promotional-marketing company that specializes in managed-care strategy for top pharmaceutical and biotech companies nationwide. Based in the Bay Area, Lauren manages all West Coast–based business for Access. She writes, “Given the state of healthcare, my key responsibility is to assist my clients in getting as many of their prescription medications as possible covered by Medicare, Medicaid and national insurance plan. It’s not an easy job, but every patient should have access to medication; that’s my key objective.”

Lauren left Genentech after almost two years as the brand director for the launch of Lucentis, a drug that restores sight to people suffering from wet, age-related macular degeneration, a specific form of blindness. Lauren and her husband, Danny Wright, happily reside in San Francisco and are “loving it!” She writes, “After Genentech moved us out here, we grappled with some serious homesickness. But San Francisco is so gorgeous, we have totally fallen in love with the city (and the wine!).” Danny has parlayed his experience at every major record label into becoming the entertainment-business-development liaison for many dot-coms in the Bay Area, so we are both becoming entrenched West Coasters. But both Danny and I get back to New York City on business quite often (we were just back for my Columbia Business School reunion), and ultimately we’re sticking to our five-year plan and will be New Yorkers again soon enough!” Lauren can be reached at lpattanwright@acinj.com.

**ANDREA (VITALE) SLOWIKOWSKI** and her husband, Robert, reside in Demarest, N.J. They have four children, Robert (7), Kate (5), Sarah (3) and Matthew (2). Andrea’s full-time job is being a mom to her children, while Robert works as a commercial lender for Capital One Bank. Andrea and Robert started a real estate business that keeps them both very busy, as they have strategized for its aggressive growth, and they hope it continues in the future. Andrea sends warm regards to her classmates and can be reached at aslowikowski1@verizon.net.

**MARGARET HERNDON (EMBA)** sends this photo update of her family.

**ALEXANDER HUBER** writes, “VIA, the wine company I helped found in 2001, is now Chile’s fifth-largest wine exporter. Our main brands are Chilcas, Chilensis and Oveja Negra. While still running the Asian market and bulk-wine-trading market and handling new-business development, I have branched out by forming a vineyard investment fund. So far, I have purchased 575 acres of prime vineyard, for an average of less than $8,000 per acre, and I am in the midst of planting another 200 acres. I’ve never had so much fun!”

**JON HONG (YIN) YANG** writes, “Fred Yang ’97 and I have been married for nine years now. We live in sunny Orange County, Calif., with our 2-year-old daughter, Nora (2½). Fred is a VP of finance with Gemstar-TV Guide, and I am a director with Cerberus-GMAC. Raising kids is the hardest job we have had so far, but we really enjoy it. Take care.”
JENNIFER BOUDREAUX has moved up to vice president, sales business development, at NBC Universal Digital Distribution. Jennifer is responsible for working with the NBC Universal Television Network distribution team to negotiate content license agreements for digital platforms with cable, satellite and telco distributors in the United States and Canada. Most recently, she negotiated deals to expand NBCU’s relationships with such key partners as Verizon, Bell ExpressVu and Rogers Communications and also helped develop the “enhanced” 2008 Olympics for Beijing. Jennifer was recently chosen for the Women In Cable Telecommunications Rising Leaders Program.

ALBERT “BECK” LAVERGE MBA/MIA Keizersgracht 448 1016GD Amsterdam The Netherlands alaverge00@gsb.columbia.edu

MARK GIRSHOVICH, his wife Stephanie, and their son, Sam, welcomed little Ava Elin into their family on December 27. Mark works at the Philadelphia Stock Exchange, and the family lives in the nearby suburb of Penn Valley.

LAUREN P. MAK has moved to London, UK. She is a producer for Electronic Arts. She can be reached at fmaroof99@gmail.com or +44 7788 582 940 (mobile).

MARK GIRSHOVICH and his wife, Stephanie, had a wonderful little girl (their first): Mirabelle Remi was born on January 2, 2008, in Beijing, and weighed in at 8 lbs. 3 oz. Chris can be reached at cdeangelis@gmail.com or c.deangelis@vermilion-partners.com.

DAVID KWOK, managing partner of Scottsdale Capital Group, has set up a new Web site for his investment firm, scottsdalecapitalgroup.com.

MICHELLE TILLIS LEDERMAN and MICHAEL LEDERMAN ’08 welcomed Noah Ian Lederman on June 14, 2008, just 17 months after his big brother James. Michael is director of information technology at the Alvin Ailey American Dance Foundation in New York. Michelle is founder of Executive Essentials (www.ExecutiveEssentials.org), a training company that provides communications, leadership and team-building programs.

Michele Lederman welcomes their new baby.

DAISY TAYLOR ESSOMÉ married Guy René Essomé in January and inherited a lovely daughter, Naomi (14). In early 2007, Michele joined Lehman Brothers Asset Management, where she markets traditional, quantitative and alternative asset-management products to UK institutional clients and consultants. Alumni passing through London should feel free to contact Michelle at michelle.essome@gmail.com or +44 7788 582 940 (mobile).

DAVID KWOK, managing partner of Scottsdale Capital Group, has set up a new Web site for his investment firm, scottsdalecapitalgroup.com.

LEWIS B. WILKIE left New York for Washington, D.C., where he is an economic adviser to Senator Richard Lugar.

As a Columbia Business School industry analyst, Michael is responsible for working with the NBC Universal Television Network distribution team to negotiate content license agreements for digital platforms with cable, satellite and telco distributors in the United States and Canada. Most recently, he negotiated deals to expand NBCU’s relationships with such key partners as Verizon, Bell ExpressVu and Rogers Communications and also helped develop the “enhanced” 2008 Olympics for Beijing. Jennifer was recently chosen for the Women In Cable Telecommunications Rising Leaders Program.

ALBERT “BECK” LAVERGE MBA/MIA Keizersgracht 448 1016GD Amsterdam The Netherlands alaverge00@gsb.columbia.edu

MARK GIRSHOVICH, his wife Stephanie, and their son, Sam, welcomed little Ava Elin into their family on December 27. Mark works at the Philadelphia Stock Exchange, and the family lives in the nearby suburb of Penn Valley.

KAREN (FELLOWES) SIWINSKI writes, “Jack and Will have a new baby brother: our third son, Cole Patrick, was born in San Francisco on September 15, 2007.”

HERMES was saddened to learn of the death of CARASANDRA CATYEN KYLES, 38, who lost her courageous battle with colon cancer on February 16, 2008. She is survived by her devoted husband, John, her beautiful daughter, Charlotte, her loving parents, Gene and Marianna Cayten, her brother, Christopher, and his wife, Megan, and her grandparents, Rose and Charles Dale and Gus and Joyce Lawrence. Before earning an MBA from the School, Cara earned a BA in studio art from Kenyon College. She worked most recently at New York Life Insurance Company as a corporate vice president. In addition to being an astute businesswoman, Cara was an artist who expressed herself through oil and watercolor painting, interior design and fashion. Cara greatly valued her friends and stayed close to friends from many chapters of her life, many of whom were by her side through her battle with cancer. Cara had a fierce determination to achieve whatever she set out to do, and always did it in style. Donations in memory of Cara may be sent to the Jay Monahan Center at New York Presbyterian–Weill Cornell Medical Center. KATHRYN WORTSMAN writes, “Cara loved and was loved by many people, all of whom will miss her greatly. Her family and friends celebrate her life and rejoice in the time that they shared with her.”

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ADRIENNE SMITH 69 W. 106th St., Apt. 5B New York, NY 10025 asmith01@gsb.columbia.edu

LAURA HICKERNELL 420 E. Waterside, Apt. 414 Chicago, IL 60601 laura@post.harvard.edu

BRIDGET ALTENBURG married Colleen Doody last fall on Promontory Point in Chicago. Bridget is now working for the Academy for Urban School Leadership as director of development. AUSTL trains new teachers and takes over failing public schools in Chicago. If you’d like to find out
more about AUSL, e-mail Bridget at baltenburg@ausl-chicago.org or check out the AUSL Web site, www.ausl-chicago.org.

JEN (SHAPIRO) BREVICK and her husband, Sean, continue to live happily in Atlanta with their daughter, Natalie (2), and a new baby girl, Lily Sophia, born May 29, 2008, and dog, Maddux. Jen is still working for the Home Depot, leading a team that focuses on marketing to home-improvement professionals and contractors.

WHITNEY K. CLAYTON has returned to the United States after two and a half years in Shanghai to launch SGS Ventures, an investment company focused on developing and executing projects involving the China market. Whitney serves as managing director and leads the company’s new-technology-commercialization efforts. SGS also has offices in Hong Kong, Toronto and Montreux, Switzerland. Whitney’s recent work includes a start-up that licensed and subsequently acquired Polaroid and grew to a $1 billion consumer-electronics business within four years. Whitney was responsible for all aspects of the sourcing strategy and manufacturing relationships. Immediately after graduating, Whitney practiced corporate law in Cleary, Gottlieb, Steen and Hamilton’s Washington, D.C., and Hong Kong offices and also served as a trained mediator to facilitate the resolution of numerous cases in courts in Salt Lake City and New York. He and his wife reside in Salt Lake City, and they recently welcomed their third baby into the world.

RICH DONOVAN writes, “On January 20, 2008, I proposed to Jenn Bauer at the Taj Mahal in Agra, India. For some strange reason, she said yes. DANNY MAYER and DUSTIN LONGSTRETH were with us on the trip. Jenn and I will be married on December 6, 2008, in Barbados.” Rich has left Merrill Lynch to start two new businesses. The first, Integrated Process Solutions (www.returnonidisability.com), is a strategic-consulting firm based in New York that works with large corporations and governments to help them understand their position in the business/disability space and allocate capital profitably. These electronic white papers can be found at www.returnonidisability.blogspot.com. Rich’s second business will be a private equity firm focused on the business/disability space. He and his partners have five initial fund concepts and are targeting $100 million to launch the firm, with an eventual target of $2 billion to $3 billion in the next five years. Finally, Lime (www.limeconnect.com), a New York–based nonprofit, was started in 2006 to add demonstrated value to the global corporate community by unlocking economic potential through the employment of people with disabilities. Lime has added PepsiCo and Goldman Sachs to Merrill Lynch as partners, and it is about to open a Canadian subsidiary after a very successful pilot launch.

SYPROS KARAGEORGIS and AUDE THIBAUT DE MAISIERES ’03 are the proud parents of Olympia and Theodora, who were born on February 28, 2008.

JESSICA NELSON-CLARK married Frank Milton Clark II on December 8, 2007, at St. Christopher’s Church in Lyford Cay, Nassau, Bahamas. In addition, Jessica was promoted to a director on the global marketing team for SoftSheen-Carson, a division of L’Oréal USA. She is based in SSC’s New York office.

EDGAR PEREZ has been seeking a $5 million investment to build a portfolio of modern Peruvian restaurants, starting in New York City and later to be expanded across the United States. Peruvian cuisine has been rated one of the best of the world by legendary French chef Auguste Escoffier; however, the New York Times hasn’t awarded stars to any Peruvian restaurant—yet. Edgar is eager to hear from interested alumni and asks you to stay tuned for future announcements. In the picture, KATHERINE (SWIT) BASS ’03 and RICARDO SCAFF ’03 joined Edgar at a recent School event at the Columbia Club.

MATT PINCUS and his wife, SARAH MIN, welcomed their first child on February 8, 2008: Samuel Isaac, called Sy. He was born at Mount Sinai Medical Center in New York, weighed 6 lbs. 14 oz. and had a lot of hair. Sarah is on maternity leave from her job as managing editor of Domino (www.dominomag.com), a home-design magazine published by Conde Nast Publications. Matt left the EMI Group in April 2004 to start Songs Music Publishing (www.songspub.com), which acquires copyrights to musical compositions by contemporary and historic songwriters. The company represents 180 songwriters in all genres of music and has offices in New York and Los Angeles.

JESSICA FERRI SCHMITZ and DANIEL SCHMITZ have been living in Boston’s South End for three years. Jessica works for Morgan Stanley Private Wealth Management, and Daniel works for Matrix Partners, managing a small-cap technology fund.

DAWN TECHOW married Scott Kawczynski on September 15, 2007, in Brooklyn, N.Y.

After a brief stint in London and New York with Moody’s Investors Service, TOD TRABOCCHO joined LBC Credit Partners, a small mezzanine fund in Philadelphia, as research director in December 2005 and was made a principal earlier this year. LBC is growing rapidly and enjoying the opportunities that the credit-market dislocations have created. Tod writes, “Since graduating, I married a truly amazing woman, Stephanie, and we have two children, Elizabeth (3½) and Angelina (1).”

KENNETH CARTER (EMBA) writes, “In April of last year, my wife, Liz, and I moved with our son, Jaydon, now 2, to Europe. A former colleague recruited me from the FCC to join wik-Consult, in Bad Honnef, Germany, where I am helping head up the firm’s newly formed NGN and Internet economics department. The department advises both private- and public-sector clients on emerging issues or issues of first impression that cross traditionally defined industries and classifications. In addition, I was recently
selected to serve on an international advisory forum on next-generation broadband networks in Ireland. Minister Eamon Ryan of the Department of Communications, Energy and Natural Resources has established this forum of senior telecoms-policy experts and CEOs from around the world to consider and critique new policies engineered to promote the deployment of advanced communications networks in the Republic of Ireland. Before leaving the FCC, I was selected to receive the FCC Excellence in Economic Analysis Award. Through this prestigious award, chairman Kevin Martin recognized the cutting-edge experimental economic analysis that two of my FCC colleagues and I completed with researchers from Vernon Smith’s Interdisciplinary Center for Economic Science (ICES) at George Mason University. This series of economic experiments breaks ground for market-informed radio-spectrum policies.”

2003
Class Correspondent
ERICA (SCHLANGEN) CANZONA
4412 N. Wolcott, Unit 2N
Chicago, IL 60640
eschlangen03@gsb.columbia.edu

KEVIN ARPS writes, “My wife, Melissa, and I had a baby girl, Lilly Grace, on November 18, 2007. Hope all is well.”

KELLY (O’CONNOR) BARRY and her husband, Patrick, welcomed a baby girl, Ciara, on November 5, 2007. For the past three and a half years, Kelly and Patrick have been in Milwaukee, where they landed after Kelly completed the Experienced Commercial Leadership Program (ECLP) at GE.

2004 | REUNION 2009
Class Correspondent
GARRETT SODEN
2325 Eastridge Ave.
Menlo Park, CA 94025
gsoden04@gsb.columbia.edu

TIAN MING HUANG writes, “My wife, Shireen Leong, and I are pleased to announce the birth of our second child, Ian Jia Wei Huang, on January 3. With his arrival, we now have two boys to keep us very, very busy.” Tian can be contacted at thuang04@gsb.columbia.edu.

NARAYAN RAGHU IYENGAR writes, “For personal reasons, I revived my old family name, Iyengar. You will see me listed under Narayan Raghu Iyengar going forward. All my old e-mail IDs will still work/forward to new ones.”

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eschlangen03@gsb.columbia.edu

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NINA (OSTROVSKY) MURPHY (EMBA)
started a new job as director of product development at Diamond Lake Investment Group.

BRANDON PEELE writes, “To all alumni of Creativity and Personal Mastery: If you are not on the Yahoo discussion board, there is a CPM consulting business being started, and we’re looking for your input and your interest in being a part of the business. If you want to be part of the CPM alumni community, contact Sigurún Guðjónsdóttir at +354 696 3455 or sigrun.gudjonsdottir@gmail.com, and she can add you to the discussion board.”

Columbia Business School
EXECUTIVE MBA

A leader in its market, the Columbia Executive MBA program is identical to—and is taught by the same faculty as—the full-time MBA program, but for one distinct feature: EMBA students are able to remain at their jobs while completing the degree, putting what they learn in the classroom into practice immediately. Do you know of an accomplished professional who would benefit from the Columbia EMBA program? You can help in one of two ways:

Sponsor an EMBA Student

One of the best ways to keep your valued employees is to give them the opportunity to further enhance their skills in Columbia’s EMBA program while they continue their successful business careers.

Refer an Exceptional Candidate

Time and again, students in the EMBA program report that the most powerful factor in their decision to apply was a personal recommendation from a graduate. Consider recommending someone you know and become an EMBAssador.

Contact Sidney T. Jackson, director of marketing and admissions, at 212 854 2211 or stj9@columbia.edu to help create the next class of exceptional Columbia graduates.
**CLASSNOTES**

**ADINARAYAN SANKARAN (EMBA)** writes, “My wife, Arpita, and I had a baby boy, Nihaar, on November 28, 2007.”

**JANERA SOEREL** writes, “I launched an online magazine, janera.com — *The Voice of Global Nomads* — in December. We talk about global culture and economics from a human point of view. The site is also a growing social network that allows global nomads to meet, exchange ideas and upload their words, images and videos. Come check us out!” Janera can be contacted at publisher@janera.com.

**MARC STRAUSS** writes, “On March 14, 2008, Amy gave birth to our second child, Adam Brand. Everyone is healthy, and Ethan is happy to be an older brother. We’re still living in Brooklyn Heights and looking forward to catching up with folks. You can contact me at mas99@ yahoo.com or 646-285-6516.”

**MICHELLE (BLAKE) WILSON** and **JASON WILSON** were married in 2007 and welcomed a daughter, Blake Marie, on January 15, 2008. Michelle is managing director of marketing and communications at the United States Tennis Association, Eastern Section. Jason is a vice president at Banc of America Securities in the real estate, gaming and lodging group.

**ROBERT YU** writes, “After four years with Novartis Pharmaceuticals, I will be moving to Korea in July to join my family’s business, Yuyu Pharmaceuticals. The School’s alumni network in Korea is pretty strong and active, and I am looking forward to reconnecting with my old friends by attending alumni events. By the way, if any of you happen to be heading to Korea, please feel free to contact me at yuwonsang@gmail.com.” Pictured: Robert and his father, **SEUNGPIL YU (MBA ’71, PHD ’79)**, on their respective graduation days. Seungpil is CEO of Yuyu Pharmaceuticals and former president of the Columbia University Alumni Association of Korea.

**2005**

**JONATHAN STRICKLAND** and his wife, Alison, happily announce the arrival of their son, Robert Wyatt Vann, on November 14, 2007.

**2006**

**JONATHAN GREEN (EMBA)** was promoted to director at Sun Microsystems, where he is responsible for sales and account management for major global banking customers. He can be contacted at jonathan.green@verizon.net.

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Columbia Business School Launches Social Networking Application

The power of—and the possibilities created by—networking are of ever-increasing importance. We are proud to announce Columbia Business School’s new social networking application, which brings our community closer together by changing the way we communicate and share ideas, information and interests.

The School’s most powerful asset is its network; its strength lies in the people who invest in it and make it a continual part of their lives, long after graduation. **We encourage you to stay connected.**

To get started, log on to website.
2004

Paul Spitalé writes, “For the last 21 years, I’ve worked for Sony Electronics, and today I serve as a senior vice president of our consumer electronics divisions. In March, I published my first book, which is being sold at Amazon.com and Barnesandnoble.com. A More Valued Success is a detailed program that puts your values at the forefront of your actions and helps you make decisions based on who you are and what you’d like to be. In the book, I reference my wonderful academic experiences, and I’m very proud of that learning journey.”

2008


Geoff Lambert (EMBA) writes, “Patty and I are pleased to announce that we have a new daughter. Madison Elizabeth was born February 27, 2008, at 8 lbs. 12 oz.”

CSEP
THE COLUMBIA SENIOR EXECUTIVE PROGRAM

1997
Barb Geiger writes, “As a member of the CSEP class of August 1997, I continue to enjoy reading the articles and updates in HERMES. I wanted to share with the CSEP community that my company, Worldwide Clinical Research, was featured in the March 2008 issue of Working Mother magazine as one of the top 25 woman-owned entrepreneurial companies in America. We were also featured in the February issue of Ingram’s, a Kansas City-area business magazine, as one of its 2008 Best Companies to Work For, which recognizes workplaces of the highest quality in the Greater Kansas City area, those whose management practices, educational and advancement opportunities, benefits and spirit of teamwork set them apart from thousands of other companies throughout the region. Thanks for allowing us to stay in touch.”

IN MEMORIAM

John Post ‘33
Edwin Heft ‘35
Elizabeth M. Roughton ‘35
Helen C. Wilson ‘36
William A. Cole ‘37
William Myrick ‘39
H. Lloyd Taylor, Jr. ‘39
Mortimer J. Propp ‘40
Irving Klein ‘41
Elaine G. Frankenthaler ‘46
Edward H. Robertson ‘47
Leona S. Dillard ‘48
Martin Eisenstadt ‘48
Herbert Kronish ‘48
Thomas B. Upchurch ‘48
Stevens H. Walker ‘48
Salvatore M. Zambito ‘48
Austin F. O’Toole ‘49
Jack M. Garrison ‘50
Peter R. Lasusa ‘50
Rebecca H. McLoughlin ‘50
Herman E. Berstler ‘51
George B. Georgopulo ‘51
George W. Linsenmann ‘51
Vladimir Vacek ‘52
Radford G. Gamble ‘53
Robert J. Person ‘53
John H. Heldmann ‘54
William A. Jordan ‘55
Matthew P. Landers ‘55
Vincent R. Drago ‘56
Blanche H. Gwyn ‘57

Edward J. Wallace ‘57
Donald W. James, Jr. ‘58
Leonard E. Factor ‘59
Frank D. Legg MS ‘59
Justin Rose ‘60
L. Kirk Payne ‘62
Brian M. Sweeney ‘63
John W. Larson ‘65
George McFadden ‘66
Donald A. Andrushko ‘68
Jonathan E. Gunn ‘68
Perry W. Skjelbred ‘70
Diosdado Marrero ‘73
Harry Scherr III ‘73
Saralyn L. Woods ‘73
Carl E. Favelukes ‘75
Anthony Naturale MS ‘75 (MDPE)
Duncan R. Owles MS ‘76 (MDPE)
James P. Hudick ‘77
Erica L. Gordon ‘78
G. W. Davison-Ackley ‘80
Susan M. Kelly ‘87
Omar A. Davidson ‘88
Janet Barbara Stone MS ‘88
Stanley Vincent Mickens ‘91
Terrence Mack ‘94
Paul L. Mento ’95 (EMBA)
Carasandra Cayten Kyles ’00
Michael Ludas ’00 (EMBA)
The Alumni Club of MEXICO hosted a breakfast at which Professor Noel Capon spoke to alumni about recent trends in marketing, in February.

In DALLAS, Dean Glenn Hubbard shared remarks on the state of the School at an alumni reception hosted by James W. Keyes ’80, in February.

The Alumni Club of BOSTON hosted a talk by Raj Sisodia, PhD ’88, professor of marketing at Bentley College, about his new book Firms of Endearment: How World-Class Companies Profit from Passion and Purpose, in February.

In MEXICO, the School’s Real Estate Association, a student club, embarked on a Chazen International Study Tour in the spring, organized in part with the help of the Paul Milstein Center for Real Estate.

In Zurich, the Alumni Club of SWITZERLAND hosted a talk by Professor Seth Freeman, “Leading Through Negotiation: Ways to Do Your Business Better and Answer the WEF’s 2008 Challenge,” in February.

In LONDON, Dean Glenn Hubbard attended a reception hosted by the Alumni Club of London, Andrea Levantini ’99 and Deutsche Bank, in July.

In PARIS, Dean Glenn Hubbard attended a reception hosted by Xavier Rolet ’84 and the Alumni Club of France, in July.

Students traveled to BULGARIA and ROMANIA in March on the first Chazen International Study Tour to these countries to learn about the emerging economies in Central and Eastern Europe.

The Alumni Club of NIGERIA is being established by Omar Lababidi ’07.

Students in GHANA, NIGERIA, TANZANIA and SOUTH AFRICA worked with local entrepreneurs to develop cases based on Africa businesses. The project’s goal is to help African start-ups access private equity and other forms of finance. The cases will be used in African business schools. The trip was part of the first Entrepreneurship in Africa Master Class, taught by Professors Murray Low and Paul Tierney, in the spring.

Antonio Lopez Reus ’08 and Nicholas Levi-Gardes ’09 traveled to GHANA to develop a marketing strategy to increase tourism to the region, part of Columbia’s Millennium Cities Initiative, last spring.
In ISTANBUL, Dean Glenn Hubbard attended a reception hosted by the Alumni Club of Turkey, in July.

More than 30 students traveled to the UNITED ARAB EMIRATES and QATAR on the first Chazen International Study Tour there, in March.

MUMBAI was the site of the second annual India Conference, in January, which focused on the future of corporate social responsibility, and featured Professors Geoffrey Heal, Bruce Greenwald and Suresh Sundaresan. Students on the Social Enterprise Chazen International Study Tour attended the conference, along with local practitioners and alumni.

In Dushanbe, TAJIKISTAN, Alan Cordova ’08 and Lukas Bauer ’09 worked with a microfinance initiative that aims to expand commercial loans to small and midsize enterprises, in the spring.

The Alumni Club of TOKYO hosted a reception, in March, at which Dean Glenn Hubbard spoke about the School’s ongoing engagement in Asia and around the world. The dean also spoke at the Tokyo American Center, discussing the current outlook for the U.S. and Japanese economies.

The School announced HONG KONG University Business School as a new partner in the expansion of the EMBA-Global program, in June (see page 6).

In HONG KONG, the School will host the first Pan-Asian Reunion on October 24–26.

The Columbia Business School Pre-MBA World Tour, led by John Shoaf ’10, kicked off in May, traveling from LONDON to TOKYO and all points in between, meeting with the Alumni Club of FRANCE, attending a private equity conference in ITALY, and meeting with business leaders in THAILAND, SINGAPORE and MALAYSIA.
Alumni events are scheduled in cities around the world. The following is a sample; for a complete listing of the most up-to-date events, visit www.gsb.columbia.edu/events/alumni.

**Universities, Careers and Women**
New York  
September 19, 2008  
Hosted by the Sanford C. Bernstein & Co. Center for Leadership and Ethics, this research symposium will explore the impact of the revolution in participation rates of women in higher education on their career advancement in the professions.

**18th Annual Graham & Dodd Breakfast Seminar**
New York  
October 2, 2008  
Every fall, the Graham & Dodd Breakfast Seminar brings together alumni, students, scholars and practitioners for a forum on current insights about and approaches to investing.

**Silfen Leadership Series Event**
New York  
October 6, 2008  
Anne Mulcahy, chairman and CEO of Xerox, will be speaking at an event hosted by the Silfen Leadership Series and the Sanford C. Bernstein & Co. Center for Leadership and Ethics.

**Sir Gordon Wu Distinguished Speaker Forum**
New York  
October 7, 2008  
Sponsored by the Jerome A. Chazen Institute of International Business, the forum will feature Ge Li, chairman and CEO of WuXi PharmaTech.

**Social Enterprise Conference**
New York  
October 24, 2008  
This year’s Social Enterprise Conference will feature a keynote address by the recipient of the 2008 Benjamin Botwinick Prize in Business Ethics, Jeffrey Immelt, chairman and CEO of General Electric.

**Pan-Asian Reunion 2008**
Hong Kong  
October 24–26, 2008  
Join alumni, faculty and Asian business and political leaders for this inaugural Pan-Asian Reunion, themed “Asia and the World Economy.” Space is limited. RSVP at www.gsb.columbia.edu/alumni.

**Healthcare Conference**
New York  
November 21, 2008  
This year’s Healthcare Conference will feature three keynotes, six panels (pharma/biotech, medical devices, payor/providers, M&A, venture capital and emerging markets) and a networking reception and career fair with the conference’s corporate sponsors.

**Industry Networking Series**
New York  
Fall 2008, various dates  
Featuring industry-specific faculty members and alumni panels and open networking receptions, this series is cohosted by the Offices of Alumni Relations, Career Management and Student Life and coordinated with several student clubs.