When it comes to health care, the School means business.
Global Outreach

ART OF TRANSFORMING THE SCHOOL OF BUSINESS ADMINISTRATION INTO A globally preeminent institution involves connecting with alumni and parents, calling on corporate employers and establishing partnerships with top business schools — all over the world. You can’t do that from your office, and the fall semester has been a whirlwind of travel punctuated by some very exciting meetings and events.

In September, I joined UM President Donna Shalala and other UM administrators on a trip to São Paulo, Brazil, and Buenos Aires, Argentina. We held very successful alumni events in both cities, and we spoke to companies about their plans for the future. Karl Schulze (BBA '74) hosted a luncheon for Los Angeles alumni.

Back in Coral Gables, I had a very successful breakfast meeting with a dozen CEOs of Latin American companies. They were impressed with our goals, and we formed some rewarding new alliances. We still have much to do, but we’re on track, and I look forward to meeting more of you next semester.

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School to Host Inaugural Global Business Forum

ON JANUARY 15 AND 16, 2009, the School of Business Administration will host the University of Miami’s inaugural Global Business Forum. Entitled “Harnessing the Power of the Connected World,” this unique event will bring together approximately 600 business leaders for two days of knowledge sharing about the connected world and its implications for businesses, governments and individuals.

The forum, which will take place in Storer Auditorium and other venues on UM’s Coral Gables campus, will feature prominent thought leaders who will share strategies for harnessing enhanced global connectivity to benefit business and humankind. The scheduled keynote speakers include Mukhtar Khan, former CEO of General Electric Co.; John E. Shalala, president of the University of Miami and former U.S. Secretary of Health and Human Services; Arun Sarin, (AB ’77), president of U.S. Trust, Bank of America Private Wealth Management; and Jim Skinner, former U.S. Secretary of Health and Human Services; and Jim Skinner, vice chairman and CEO of McDonald’s Corp.; Michael L. Ducker, president, International, of FedEx Express; and Jack Welch, former CEO of General Electric Co. “As a leader in global business education and research, the UM School of Business is committed to providing the international business community with unique knowledge-sharing opportunities such as the Global Business Forum,” says Dean Barbara E. Kahn. “The University of Miami is uniquely positioned — structurally, culturally and geographically — to address issues of the connected world,” says Arun Sharma, vice dean for strategic initiatives. “Miami is an international gateway for business, and UM’s cross-disciplinary approach to research and education creates an environment in which innovative thinking flourishes.”

The key sponsor for the Global Business Forum is Blue Cross and Blue Shield of Florida. Corporate sponsors include Bank of America, Blackline Systems, FedEx Express and TotalBank. Additional sponsorship opportunities are available. Alumni and members of the UM community (faculty, staff and students) are encouraged to attend the conference. Seating is limited, and registration will be confirmed on a first-come, first-served basis. For more information and to access the conference schedule and full speaker lineup, as well as to register online, visit www.bus.miami.edu/gbf.

New Leadership Team Advances Programs

The School of Business Administration announces several significant promotions and new hires for leadership positions.

ELLEN McPHILLIP
Assistant Dean, Undergraduate Business Programs

Promoted from director of outreach programs and the freshman experience, Ellen McPhillip is excited about her role in the School’s new undergraduate curriculum. One of her key projects is coordinating FIRST Step, a new class focusing on the importance of ethical decision making. “My job is really about the student experience,” she says. “They can’t get those four years back, so I want to make sure that all of them can look back and say, ‘That was an amazing time of my life.’”

LAURA PADRON
Assistant Dean, Development and Stewardship

Formerly with Florida International University, Laura Padron says her new job is to create awareness of the School’s programs and raise the level of financial support locally, regionally, nationally and globally. She will be developing marketing strategies, identifying prospective partnerships, maximizing existing opportunities, nurturing alumni and business relationships, and working with other members of the leadership team. “We want to inspire men and women to be part of the School’s alma mater community by getting people more involved,” she says. “We want to engage our key stakeholders in supporting our strategic initiatives.”

DAVID LECÓN
Director, Business Development and Executive Education

David Leonc has been with UM since 2004 and comes to the School from the Division of Continuing and International Education. His primary focus is expanding relationships with local business leaders and Fortune 500 companies — especially those with connections in Latin America and the Caribbean — to build UM brand recognition, conduct outreach and establish key relationships. “In today’s economy, where top companies are struggling to retain their best talent, our programs are timely,” Leonc explains. “We have the expertise these companies need.”

ALEXANDER PONS
Director, Ziff Graduate Career Services Center

Alexander Pons is no stranger to UM: Hurricane undergrad, PhD recipient in electrical and computer engineering, assistant professor of computer information systems at the School from 1998 to 2007. He left to consult but returned to take on the challenges of his new position. “Alumni, students and employers all rely on each other to succeed, and it’s my job to facilitate their relationships,” Pons says. He is instituting a results-oriented culture “to move the Ziff Center to a level of excellence admired by students, employers and recruiters.”

CRISTINA RAECKE
Director, Graduate Business Recruiting and Admissions

With nearly 1,200 applicants to the School’s various graduate programs each year, “there’s never a dull moment,” Cristina Raecke says. Her diverse role includes developing strategic plans to recruit students and promote a variety of MBA programs. It’s often hectic, but she is enjoying her transition from the private sector to academia. “I’m confident that we can accomplish our goals because we have a great team here,” she says, “and we all work together to make our graduate programs the best they can be.”
LUNCHEON HONORS SCHOLARSHIP DONORS

SEVERAL DOZEN SCHOLARSHIP DONORS AND RECIPIENTS attended the 28th annual School of Business Scholarship Donor Recognition Program & Luncheon on April 18. Many of the donors present had the opportunity to meet and dine with the students who are the beneficiaries of their generosity.

Dean Barbara E. Kahn thanked the donors for their continued support of the School and its students. Vice Deans Anuj Mehrotra and Linda Neider also spoke, reinforcing the need for scholarships to help the School attract and retain top students.

For information about funding scholarships, contact Laura Padron, assistant dean of development and stewardship, at 305-284-4052 or laurapadron@miami.edu.

THE FUNDAMENTALS

look good in many areas of the South Florida real estate market, but some sectors will continue to feel pressure in the near term from issues ranging from unemployment to tight credit markets and developer impact fees.

That was the consensus of many of the industry leaders participating in the April 30 forum “South Florida Real Estate: Boom and Bust — Reflections on the Past and Realistic Perspectives for the Future.” Sponsored by the School of Business, the forum provided a candid assessment of the state of the South Florida real estate market by many of the industry’s key players.

Rene Sacasa, the School’s director of real estate programs, moderated the forum, which brought together 12 leaders from the region’s development, banking, government and education sectors, representing such firms as The Related Group, Carlisle Development Group, Ponce Circle Developers, CB Richard Ellis, BankUnited, and Circle Developers, CB Richard Ellis, BankUnited.

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Participants included Matthew Allen, executive vice president and COO of The Related Group; Charles Bohl, director of the Masters in Real Estate Development and Urbanism program at the University of Miami School of Architecture; John Dellingruter, general counsel for the Community Development Agency of the City of Palm Bay, Fla.; Matthew Green, CEO of the Carlisle Development Group; Andrea Hansen, professor of finance at the University of Miami School of Business; Manuel Lasaga, president and co-founder of Strategic Information Analysis Inc.; Julian Perez, a senior program manager and urban planner; Rafael Sanchez, president of Ponce Circle Developers; Matthew Shore, DRA Advisors; Richard Swerdlow, Condo.com; and Clay Wilson, executive vice president of commercial real estate at BankUnited.

An executive summary detailing the discussion, along with transcript excerpts and slide presentations, is available at www.bus.miami.edu/ realestate.

The concentration for full-time MBA students includes courses in real estate law, real estate finance, real estate investment and appraisal, and project management and development. Students also work on a long-term project that focuses on the development of vacant land in the Miami area. They are required to complete an economic analysis, feasibility study and loan application package for the project. Students may also take prescribed courses offered by the School of Architecture as part of the concentration.

SCHOOL OFFERS REAL ESTATE MAJOR, MBA CONCENTRATION

As part of its strategy to strengthen its programs in the business of real estate, the School of Business is offering a new undergraduate major and a new MBA concentration.

The undergraduate major – which is open to freshmen, sophomores and juniors – consists of finance and business law courses and one business elective. Students also must take a course in new urbanism and development at the UM School of Architecture.

The concentration for full-time MBA students includes courses in real estate law, real estate finance, real estate investment and appraisal, and project management and development. Students also work on a long-term project that focuses on the development of vacant land in the Miami area. They are required to complete an economic analysis, feasibility study and loan application package for the project. Students may also take prescribed courses offered by the School of Architecture as part of the concentration.

THE FUNDAMENTALS

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Students Aid Women Entrepreneurs in Jamaica

RIGHT AFTER SPRING COMMENCEMENT, six School of Business undergraduates — some of whom had just picked up their diplomas — got back to work and spent 13 days in Jamaica assisting 40 local women entrepreneurs with their businesses. The project involved providing training and technical aid to women who were agro-processors, craftswomen and hairdressers. The goal was for participants to immediately apply what they learned from their student-teachers to their individual businesses. The Jamaica trip was the culmination of a semester-long venture of the School’s Hyperion Council, part of Students in Free Enterprise, under the leadership of Ellen McPhillip, assistant dean of undergraduate business programs. The Council worked in collaboration with the ScotiaBank Foundation, the MSME Alliance and the University of Technology, Jamaica. Students conducted pre- and post-trip evaluations; created a series of customized lesson plans about finances, marketing, customer service and Web site development; produced interactive PowerPoint presentations and prepared educational videos. Students helped the women identify needs and worked with them on solutions. It was “a true transfer of knowledge,” says McPhillip, who supervised the trip with Senior Undergraduate Academic Advisor Priscilla Rivera.

“If we can get funding, we’ll definitely keep the project going this year,” says junior Aubrey Swanson. “There are so many things that we can change for these women, such as sales taxes and government policies, but we found things that we could change, and they were so grateful for the help. This was such a rewarding project, even more than we expected.”

Students in Jamaica (left to right): Brett Brown, Itziar Diez-Canedo, Nicholas Gavrelesky, Henry Holaday, Brittany Birnbaum and Aubrey Swanson.

SCHOOLS NEW WEB SITE WANTS YOUR STORY!

THE SCHOOL of Business has launched a redesigned Web site with an updated look and many new sections to showcase its innovative programs, the strengths of its faculty and research, alumni profiles and student activities. The redesigned home page aims to be informational and engaging for visitors, featuring photos, news articles and event notices that are updated frequently. Jeff Hoehn, director of communications, anticipates adding more interactive videos and multimedia to the site. “Our Web site is one of our best marketing tools,” he says. “We can illustrate the momentum happening at the School for students, prospective students, parents and alumni. It’s a top priority for us to keep the Web site up to date.”

The School is also looking for alumni testimonials to add to the site. Check it out at www.bus.miami.edu, and e-mail your comments about the site or your student experience to businessbuzz@miami.edu.

STUDENT LAUNCHES KIDS’ CAMP USING BUSINESS TRAINING

This past summer, business student Heather Block and several other UM students helped bring Camp Kesem — a national five-day, sleep-away camp program for children of cancer patients — to South Florida. “The main purpose was to give them a week of fun. That’s the objective. It’s to take away that stress and let the kids be kids,” says Block, a junior of fun. That’s the objective. It’s to take away that stress and let the kids be kids," says Block, a junior.

LESSONS IN LEADERSHIP

AUTHOR, CAREER COACH, BUSINESS CONSULTANT

On April 28, former Florida Governor Jeb Bush spoke on “Lessons Learned from Public Leadership through Trial and Error” to an audience of more than 200 UM students, faculty, staff and alumni. His presentation, which was part of the School’s Cobb Leadership Lecture Series, outlined what Bush sees as essential elements of leadership, reflected on his time in office and touched on this year’s presidential election. Bush (left in photo) is shown with (left to right) former Ambassador Sue Cobb, Dean Barbara E. Kahn and former Ambassador Chuck Cobb, who is also a UM trustee.
SUMMER ASSIGNMENT: MAKE A DIFFERENCE

The MBA Consultant to Nonprofit Business Summer Project had two eager participants for the program’s third year. Each student was matched with a Miami-area nonprofit organization for a 10-week internship, becoming a professional business consultant using knowledge gained in the classroom. Alexis Alvarez worked with the Coconut Grove Collaborative, an organization established to develop affordable housing in focus was a program dealing with adult survivors of domestic abuse. Michael Nakash (above, with Alonso) consulted for the Coconut Grove Collaborative, an organization established to develop affordable housing in areas recognized by the government as being home to many low-income or unoccupied individuals. He helped draft a petition a development company designing a $300 million complex to rethink its original plan. The School’s Business Ethics Program, with past support from the UM Citizens Board.

Two Business Students
Shine in Honors Summer Research Program

This summer, two School of Business undergraduates were chosen to participate in the Provost’s annual Honors Summer Research Program. “The main purpose of the program is for the students to hone their research skills and learn about research under the guidance of a faculty mentor, the outcome being that the students will learn how to conduct their own research in the future,” says Director of Undergraduate Research and Student Support Services Elisabeth Lewis. Each student was required to work six to eight weeks during the summer and received a $3,500 stipend upon completion of the project.

Cassandre Davilmar worked with Anita Cava, associate professor of business law, on research into the honesty services fraud statute, which is being used to prosecute unethical behavior in the workplace. “Casandre not only read, analyzed and understood the statute and recent relevant cases, but also asked questions reflecting superior critical thinking ability,” Cava says. For Davilmar, the benefit stretched far beyond the classroom. “Dr. Cava asked me important questions about life in general that I would have never thought to ask myself. She encouraged me to tackle all of my dreams,” she says.

Hayley Donaldson worked with Royce Burnett, assistant professor of accounting, to investigate the value relevance of the nation’s top 100 nonprofit organizations. “One of the things that we want to do to attract young researchers is to be able to provide a framework for them so they understand how to plan, organize, direct and control a research process,” Burnett says. “My objective was to expose Hayley to all different aspects of those four variables,” Donaldson notes that “this project not only taught me how to approach research in general but also improved my communication skills.”
DAN GREENLEAF ENTERED THE U.S. AIR FORCE WITH AN UNDER-GRADUATE ECONOMICS DEGREE AND NO PARTICULAR CAREER DIRECTION. MILITARY SERVICE — WHICH HE SAYS WAS “TRANSFORMATIONAL” — AND A SAFE LANDING STATESIDE FOLLOWING DESERT STORM LED HIM TO A SALES AND MARKETING POSITION AT DRUG MAKER SCHERING-PLOUGH. “I DOUBT MANY FIELDS WOULD HAVE FIT ME AS WELL AS HEALTH CARE,” HE SAYS. “IT OFFERED AN ONGOING LEARNING EXPERIENCE AND AN OPPORTUNITY FOR PERSONAL GROWTH, AND IT WAS A GROWING INDUSTRY. THE FEELING OF CONTRIBUTING TO OTHER PEOPLE’S WELL-BEING WAS ALSO VERY IMPORTANT TO ME.”

BUT THE MID-LEVEL MANAGER HAD HIS CAREER SIGHTS SET ON THE CORPORATE STRATOSPHERE, AND THE SCHOOL’S HEALTH CARE MBA PROGRAM — WHICH HE ALSO CALLS “TRANSFORMATIONAL” — PUT THE NECESSARY WIND UNDER HIS WINGS. “MY EXPERIENCE IN HUMAN RESOURCES, FINANCE, IT AND OTHER CROSS-FUNCTIONAL DISCIPLINES WAS VERY LIMITED,” GREENLEAF ADMITS. “I FELT AN MBA WAS THE WAY TO BROADEN MY THINKING. I WAS STATIONED IN FLORIDA AND TRAVELING FIVE DAYS A WEEK. THE PROGRAM OFFERED ME FLEXIBILITY, AND THE UM BRAND WAS IMPORTANT TO ME.”

GREENLEAF’S CAREER TOOK OFF, AND HIS CURRENT POSITION AS PRESIDENT OF DENVER-BASED CORAM SPECIALITY INFUSION SERVICES IS THE THIRD TOP SPOT HE HAS HELD SINCE EARNING HIS DEGREE. THE $700 MILLION COMPANY, WHICH HAS 2,300 EMPLOYEES, PROVIDES INFUSION THERAPY TO PATIENTS IN THEIR HOMES OR AT AMBULATORY TREATMENT CENTERS, WHICH GREENLEAF SAYS ARE MORE EFFICIENT, LESS EXPENSIVE OPTIONS TO HOSPITALS AND PHYSICIANS’ OFFICES.

GREENLEAF DOESN’T SEE UNIVERSAL HEALTH CARE COMING ANYTIME SOON, DESPITE ALL THE CAMPAIGN PROMISES. BOTTOM LINE, HE SAYS, “WE CAN’T AFFORD IT” — AN ANALYSIS THAT INCLUDES THE COST OF DEALING WITH THE UNINSURED. WHAT MAKES MORE SENSE TO HIM IS A SYSTEM LIKE CALIFORNIA’S STATE EMPLOYEE PROGRAM, WHICH IS BASED ON INDIVIDUALS. “CONSUMERS HAVE BECOME CONDITIONED TO THINK THAT THE COST OF HEALTH CARE IS A $10 CO-PAY, AND THE ANSWER TO EVERY AILMENT IS A PILL,” HE SAYS. “THEY NEED TO BE MORE IN CONTROL OF THE COST OF THEIR HEALTH CARE, BUT THAT REQUIRES MORE TRANSPARENCY, AS WELL AS ACCOUNTABILITY FOR LIFESTYLE CHOICES THAT AFFECT THAT COST.”

WE SPEND MORE ON HEALTH CARE THAN ANY OTHER COUNTRY BY FAR,” SAYS STEVEN G. ULLMANN, THE UM SCHOOL OF BUSINESS ADMINISTRATION’S DIRECTOR OF PROGRAMS IN HEALTH SECTOR MANAGEMENT AND POLICY. “WE SPEND 80 PERCENT MORE PER CAPITA THAN CANADA AND THREE TIMES AS MUCH AS THE UNITED KINGDOM, BOTH OF WHICH HAVE UNIVERSAL HEALTH CARE. AT A TIME WHEN PEOPLE ARE TRYING TO FIGURE OUT WHERE THE NEXT DOLLAR IS COMING FROM, THE AVERAGE AMERICAN FAMILY SPENDS MORE ON HEALTH CARE THAN ON FOOD AND HOUSING COMBINED. ESTIMATES ARE THAT BY 2025, ONE DOLLAR IN FIVE WILL BE SPENT ON HEALTH CARE IN THE U.S.


WHAT’S WRONG WITH THIS PICTURE? ULLMANN (FRONT COVER, SECOND FROM LEFT) CALLS THE U.S. HEALTH CARE SYSTEM “BROKEN,” AND THERE IS LOTS OF SUPPORT FOR HIS CONCLUSION. COSTS SPIRALING OUT OF CONTROL. AN AGING POPULATION...
Overutilization of services. Too many people who are uninsured or underinsured. Inefficient public and private bureaucracies. A payment structure in need of reform.

At their core, however, aren’t medical problems; they’re business problems, and they need business solutions. Under Ullmann’s leadership, the School is answering the challenge, drawing on its own strengths as well as on other resources throughout UM, to become a global player in the business of health care. “Health care has become a major industry,” Ullmann says. “It’s now 16 percent of the gross domestic product. But how do you compete in a global economy when you’re spending $7,000 a year in health care costs for every man, woman, and child in America?”

Ullmann—a health care economist who holds academic appointments in the School of Management and Economics departments, as well as in two departments at UMI’s Miller School of Medicine — has a three-part strategy for achieving the School’s global goal. That strategy is to make the School of Business internationally recognized in the business of health care as a resource for education, training and research.

RIGOROUS CURRICULUM

For more than 30 years, the School has offered its highly respected Executive MBA in Health Sector Management and Policy, a fast-track weekend program for health care professionals. It is one of only about a dozen MBA programs in the country that are dually accredited in both business and health care. The rigorous curriculum includes courses in finance, management, leadership, health law, team building and administration. The goal is to provide skills students can put into use when they return to their jobs on Monday morning.

“One thing we hear a lot from our students is that they are able to apply the management and leadership concepts they are learning in the program into their work environment immediately,” says Ullmann. “They don’t have to wait until they graduate.”

A good example is Katarzyna Puto (front cover, far left), an oncology pharmacist at Miami’s Jackson Health System who is currently a student in the health care MBA program. “I chose to get my MBA to enhance my ability to pursue future career paths,” she says. “I wanted to explore an administrative position in a pharmacy department with the focus on improved cancer drug utilization and cost-saving initiatives. I also wanted to obtain the necessary credentials to consider an administrative position in an oncology/hematology inpatient unit or ambulatory clinic.” Puto was recently promoted to team leader for a pilot program for oncology pharmacy reimbursement initiatives.

Puto also personifies another trend registration in the MBA program by health care professionals who want to supplement their training with business skills. “In the early days, the MBA program was more administrator-focused, with low-to-mid-level people,” says Ullmann. “Now we’re getting more mid- to upper-level administrators, people from the pharmaceutical field, people from the nursing field, people from long-term care and from mental-health care, and a growing number of physicians. About one-third to one-half of our students now are physicians. That’s a dramatic change from 20 years ago, when if we had a physician on a year, it was a lot.”

Two recent graduates of the program are prime examples. Yolangel Hernandez Suarez (MBA ’07), a physician who serves as a medical director at Jackson Health System, was promoted to chief administrative officer and associate chief medical officer for ambulatory services and community health after graduating from the program. Suarez (front cover, second from right) reports that she “anticipates further leadership opportunities.”

“Medicine is a business,” adds Andrew Ta (MBA ’07), also of Jackson Health System. “The physician must learn a whole new set of skills to be competitive in the job market. I believe that my MBA helped me secure the promotion to interim chief of service and medical director of emergency medicine,” says Ta (front cover, far right).

“As the health care industry evolves,” Ullmann says, “physicians are not only joining large, multimillion-dollar practices, but...
they’re running these organizations. Today’s doctors must understand how to negotiate contracts with pharmaceutical companies and medical suppliers, navigate through the Medicare and Medicaid systems, negotiate with managed care companies and hospitals, understand pricing and financing, and develop effective marketing programs for their services. The physicians who enroll in and graduate from our MBA program belong to a rapidly growing new cadre of physician-executives.”

ADDITIONAL PROGRAMS

To help meet the needs of physicians, nurses and other medical professionals, the School is developing additional programs in the business of health care:

• A five-year MD/MBA program was launched in partnership with UM’s Miller School of Medicine this fall. The MBA curriculum—which ranges from financial reporting and corporate strategy to the legal aspects of health administration—is designed to prepare future physicians for the business complexities related to running a private medical practice, heading a group practice, and careers in health-sector management, leadership and policy.

• The School is providing the business component for the new Doctor in Nursing Practice program at the UM School of Nursing.

• An undergraduate minor, designed to help students better understand the management, economic, legal, ethical and governmental issues related to the health care industry, is also being offered by the School for the first time this fall. The minor is being offered in partnership with UM’s Miller School of Medicine.

• The School is providing the educational component for the new Doctor of Nursing Practice program being developed by our schools of business, medicine and nursing—complements Shalala’s strategy for making UM one of the world’s great research universities. “Medicine and health care are among the university’s greatest strengths,” Shalala says. “The interdisciplinary programs being developed by our schools of business, medicine and nursing are perfect examples of how we can harness our collective strengths not only to build the university, but also to have a significant, positive impact on the quality of health care here in the U.S. and around the world.”

Expanding the School’s educational role in the business of health care leads logically to the second part of the strategy—training. “We are working now to develop training programs that enable our expertise to be taken into health care organizations or into the community,” says Ulmann. An example: the School is co-venturing (and may co-brand) with the Health Care Financial Management Association to develop programming for clinical managers on subjects like budgeting and finance. “These programs are for nurses, therapists or technicians who have been promoted to managerial positions in health care organizations, and who require business knowledge in order to manage effectively,” Ulmann explains. Similar programs are in development with a number of other private and governmental organizations in both the U.S. and Latin America.

The third strategic element is establishing the School as a resource for thought leaders in private and governmental organizations in the health care sector. That’s why communication is critical. The MBA program gave me good grounding in fundamentals, but the most important thing I learned was how to communicate.”

CAREER OPPORTUNITIES

But program management is only one reason Goldberg saw the need to add business skills to his medical expertise. The other is that he has become an entrepreneur. He and some colleagues have been developing a new method to screen for colon cancer using an inexpensive, minimally invasive optical test that can be performed in a physician’s office without any patient preparation. Now the group has formed a company, American BioOptics LLC, to conduct research trials, explore a variety of other medical uses for the technology and ultimately bring the product to market. Goldberg is the company’s clinical relations director. “We have received $24 million in federal funding and studied approximately 1,000 patients, so things are moving,” he notes. “It’s a broad-based, disruptive technology.”

TAKING CARE OF BUSINESS

Michael Goldberg, MD
MBA student
Section Chief, Gastroenterology Northshore University Healthcare Systems

"After being in the health care industry for 30 years I got tired of people telling me, ‘Doctor, you take care of the patients. We’re businessmen — we know how the business should run.’ Michael Goldberg, head of an academic GI department at Northshore University Healthcare Systems in Illinois, is explaining why he decided to get an MBA. “When I was recruited in 1999, there was one full-time gastroenterologist. Now I have 13 full-time gastroenterologists working with me, as well as 20 private doctors, and we perform 29,000 procedures a year. We have an active research department with numerous study coordinators, basic science researchers and clinician researchers. You obviously need management skills to run a section this big.”

Goldberg, who has family in Miami, chose to sharpen those skills through the School’s health care MBA program. He admits that the first few months have been an eye-opener. “You know what?” he asks. “Even with my experience, it turned out there are a lot of things that I didn’t know after all. For instance, I looked at our labs and found out that although they are very profitable, they aren’t highly efficient. They could be improved. What I’m learning in the program is helping me highlight areas of improvement.”

But program management is only one reason Goldberg saw the need to add business skills to his medical expertise. The other is that he has become an entrepreneur. He and some colleagues have been developing a new method to screen for colon cancer using an inexpensive, minimally invasive optical test that can be performed in a physician’s office without any patient preparation. Now the group has formed a company, American BioOptics LLC, to conduct research trials, explore a variety of other medical uses for the technology and ultimately bring the product to market. Goldberg is the company’s clinical relations director. “We have received $24 million in federal funding and studied approximately 1,000 patients, so things are moving,” he notes. “It’s a broad-based, disruptive technology.”
this is the establishment of a Center for Health Sector Management and Policy that will be located in the Miguel B. Fernandez Family Entrepreneurship Building, which will break ground next year. The School is currently seeking a naming donation for the Center. Right now, says Ullmann, the School is focusing on three functions for the Center: 1. Researching and publishing white papers dealing with health policy issues at state and regional levels. 2. Developing health policy certificate programs for governmental and legislative departments and commissions. 3. Acting as a resource for health care organizations seeking insights and advice regarding management issues.

The School’s reputation for education in the business of health care extends far beyond U.S. borders. Ullmann notes that there is a need for training and education throughout much of Latin America, Europe and the Middle East, where privatization of health care is the trend and there is not an educational infrastructure to provide managers with the necessary business skills to perform at a high level. He is currently in discussions with representatives from countries in these regions.

To assist with all of these efforts, Ullmann is assembling a high-powered advisory board made up of leaders from different segments of the health care community: “This is a huge opportunity for the School of Business,” says Ullmann. “Health care has been a very hot topic in this election year, and it will be a major agenda item in the next presidential administration. It’s not something we can turn away from, and finding the appropriate solutions will be an extremely complex undertaking. Our expertise, combined with the strength of other resources at UM, will enable us to play an exciting role in that process.”

If you know Joe Steier, it’s no surprise that the walls of his office are covered with sports memorabilia. The 6-foot-5-inch CEO of Signature HealthCARE played high school basketball and college golf, and he is a lifelong sports fan. But just as he admires teamwork in the athletic arena, he believes it’s a critical element in the business arena too. That philosophy carries over to executive education, and Steier has trained up the School of Business to make its health care MBA the degree of choice for his senior management. To date, 14 of Signature HealthCARE’s top executives, including Steier, have earned an MBA, and several more are currently enrolled in the program. Steier calls it a competitive advantage. “As a CEO, if you invest your education dollars in one great institution, the curriculum is more consistent, and your team walks away with a more meaningful experience,” he says.

Signature HealthCARE, headquartered in Palm Beach Gardens, Fla., is a family-based organization on a mission to revolutionize the long-term care industry through a culture of resident-centered health care services, personalized spirituality, quality-of-life initiatives, and employee development and empowerment. Currently, Signature HealthCARE has more than 10,000 employees and operates 65 long-term care facilities in seven states in the southeastern U.S. “We consider ourselves one organization trying to change how society perceives nursing homes,” says Steier. “We don’t want to be labeled with the traditional stigma associated with nursing homes. Our core business has been changing the image of those types of facilities through our innovative quality-of-life programs, education, product development and a culture change for our residents.”

As a result of its partnership with the School of Business, Signature HealthCARE has implemented several large-scale projects: 1.) A dashboard operating system to provide process guidelines and key metrics for processes throughout the organization. 2.) A facility advisory board structure to replace the traditional regional operating model and create greater communication and teamwork between the home office and facilities. 3.) An overhaul of human resource management practices to better attract, utilize and retain the best employees. 4.) Creation of an Institute for Long-Term Care Studies — a stand-alone nonprofit learning organization focusing on education and training, with a focus on adult learning strategies.

Steier says such classroom-to-workplace shifts present a huge return on investment for the company. “By having multiple executives in the MBA program exploring the issues our company faces, we solve two or three global problems a year that we never would have recognized otherwise,” he explains. “When you do a knowledge transfer with a cohesive group at the same time, they’re going to respond.”

Laura (Callis) Klein is full of surprises, as the women running against her in NCAA Division I races in college often found out. Highly competitive, Klein was also an ace researcher with an interest in sciences who studied how proper nutrition might enhance her performance. Undergraduate and graduate degrees in nutrition followed. In her spare time, she formulated her own version of a new national health policy — mandatory recess and PE classes, no junk-food vending machines in schools, and a Web — at Sun Microsystems. The dot-com crash in 2001 brought her back to health care as director of IT at Sheridan Healthcare, a specialty provider in anesthesiology, children’s services, emergency medicine and radiology. The knowledge that she was being promoted to CIO led her to the School’s health care MBA program. "The CIO’s role has evolved to being central to strategy and business decisions," she says, "and the executive MBA program gave me the well-rounded perspective I needed. The real-life health care issues discussed in the classes were invaluable.”

Several months ago, Klein took a "dream job" that married her nutrition and technology backgrounds as CIO of eDiets, a provider of customized health-oriented Web sites to pharmaceutical and insurance companies, and an information site for consumers about weight loss, nutrition and exercise. In her spare time, she formulates several more information on the School’s Programs in Health Sector Management and Policy, contact Steven Ullmann at sullmann@miami.edu or call 305-284-9920.
Shanken ... Not Stirred

Wine, cigars and golf — with the rich and famous, of course — make for just a day at the office for Marvin Shanken

By Jennifer Pellet

MARVIN SHANKEN (BBA ’65) HAS THE ENVIABLE POSITION OF HAVING TURNED LIVING well into a vocation, and an immensely successful one at that. The founder and chairman of M. Shanken Communications Inc. regularly golfs the world’s most prestigious greens and samples its most celebrated — and, in many cases, least accessible — wines and cigars. Often, he does one or more of the above with folks like Tiger Woods, Michael Jordan, Francis Ford Coppola or Fidel Castro. Best of all, each round, sip and smoke is in the name of work, feeding the wealth of knowledge about life’s luxuries that Shanken parleys into compelling content for his company's flagship publications, Wine Spectator and Cigar Aficionado.

“I’ve got a good shtick,” the 65-year-old admits. “But I created it. It’s not as if anyone gave it to me.”

In fact, Shanken was on a very different path when he decided to chuck it all and get into publishing. After graduating from the School of Business, he worked in real estate appraisal and pursued an MBA at American University. That led to financing real estate deals at a Wall Street firm, a job that offered financial stability and the promise of a rosy future. Then he fell in love ... with wine.

“I went out to California to do some vineyard deals and became fascinated with wine,”

M. Shanken Communications Inc.

20 BusinessMiami | Fall 2008
he says. "I’d never taken a journalism class or even done well in an English class, but I decided that what I really wanted in life was to be a wine writer. At the time, that was roughly the equivalent of wanting to be a dentist who specialized in one tooth."

Shanken quickly surmised that, given his lack of credentials or experience, the fastest and surest path to wine writing would be to own a wine publication. So he snapped one up, buying a small wine trade newsletter, Impact, in 1973 for just $5,000. Impact would eventually prove the foundation of a multimillion-dollar publishing empire, centered on wine, cigars and fine food (Food Arts magazine) that today employs 175 people worldwide. But at the time, as Shanken toiled on text in his apartment to save on office rent, that future was far from clear. "I starved for the first 10 years," he says bluntly, recalling running copy to be typeset in the middle of the night when rates were lower. "Every penny that came in went back into the business."

PERSONAL PASSIONS

In hindsight, the media moves that followed — including buying Wine Spectator, a bountering tabloid-size wine newspaper, and launching Cigar Aficionado — look like the calculated and logical structuring of a niche publishing house. But the business Shanken built was actually shaped entirely by personal passions, and remains so today. "I bought Wine Spectator in 1979 because I didn’t want it to die," he says. "It only had a small following at the time, but it was the only wine publication out there that didn’t approach wine in an intimidating way. It was about educating people — consumers, retailers and restaurateurs — about wine in an open and friendly way." With funds scarce to nonexistent, Shanken paid the owner — a friend who offered to give him the magazine for free — $40,000 (one times annual revenues), spread out over five years.

Over the years, Shanken set about growing Wine Spectator into an industry bible with about 400,000 subscribers (2.4 million readers) by letting his own interests dictate the editorial that filled its pages — a practice he continues to this day. "The souls of these magazines were personal passions," he says. "If I didn’t like an idea that’s being pushed by one of my editors, I’d say, ‘If you want that story published, start your own magazine, because it’s not going in mine.’"

It was while writing about cigars for Wine Spectator — subject matter that some editors and readers protested as unsuitable for a wine publication — that Shanken got the inspiration for his next risk-defying move — launching Cigar Aficionado in 1992. "I went to Cuba to do a cover story on the allure of Cuban cigars, and while there I decided I didn’t want to die without having a cigar magazine," he says, noting that friends and employers advised him that a cigar magazine was a bad idea. "Everyone I knew begged me not to do it, having a cigar magazine, because it’s not going in mine.’”

As an avid fan of the Hurricanes — especially football — he keeps close tabs on university goings-on. He first met Dean Barbara Kahn in March 2007 in New York over lunch in his private dining room. The two met again this past July to discuss him co-teaching one of Kahn’s marketing classes in February 2009, when he will be on campus as the UM Alumni Association’s Alumnus in Residence. The visit will be something of a departure for Shanken, who rarely agrees to be interviewed or to take part in public speaking engagements other than those for his own publications.

"I will probably say two things: ‘Nothing is impossible, and follow your passion,’” he says. “That’s what I did. I had this dream and I just kept my head down, stayed focused and made whatever sacrifices I had to in order to survive. It wasn’t about building a big business, it was about surviving.”

Today, his life no longer requires much in the way of sacrifices for the sake of business. In fact, quite the opposite. “I don’t ever plan to retire, because I love my life, I love what I do, and I love my magazines," says Shanken. "As long as there’s a good cigar, a good golf course and a good bottle of wine, I’m your man.”

IGNITING A LIFELONG INTEREST

Such a varied and unusual livelihood has surely yielded a vast repertoire of pleasant memories, yet it’s the time Shanken spent as a business student at UM that he ranks as the “four greatest years” of his life. As an indifferent student, he devoted far more time to socializing with his frat brothers at TEP and to sports like jai alai, tennis and even Ping Pong than to academic endeavors. But that mix proved fortuitous. Looking back, Shanken credits his business coursework at UM as the launching point for his career — and his social life while there for cementing his devotion to sports and igniting a life-long interest in cigars.

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Prove them wrong he did. With more than 250,000 subscribers (1.7 million readers), Cigar Aficionado is today one of the most successful and widely read men's lifestyle magazines. "It was an overnight success," says Shanken.

Golf is just one pleasure for Marvin Shanken. COURTESY MARVIN SHANKEN

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Seating is limited. Make your reservation today.
Students in the School’s executive programs find themselves on the fast track to promotions even before they graduate

BY Jennifer Pellet

anyone wondering about the value of a graduate degree in business need only ask Pedro Fabregas (MS ’08), the newly appointed president of American Eagle. “Everyone who is thinking about this should do it,” says the 43-year-old, who just completed the School’s Master of Science in Professional Management program. “This program isn’t an expense; it’s an investment. You see the return in the end.”

Fabregas should know. His new role leading American Eagle’s business in Florida, Puerto Rico, the Bahamas and the Caribbean came just a month after he finished the executive Management program. “This program isn’t an expense; it’s an investment. You see the return in the end.”

A

PEDRO FABREGAS WAS SO EAGER to launch a career in the airline industry that he applied to American Airlines while still attending high school in Puerto Rico. When the airline told him he needed to graduate first, Fabregas did — and was back at American’s doorstep two days later. He worked his way through an undergraduate business degree at Puerto Rico’s University of the Sacred Heart checking in travelers at American Eagle’s ticket counter, and was named a manager of administration at just 21.

From there Fabregas quickly progressed through a number of management positions at the airline. By the time he entered the School’s MSPM program, he had 25 years of industry experience and was vice president of finance and planning. Clearly, his career was far from stalled, but Fabregas felt that a graduate degree was critical to his future. “I researched the industry, and from what I saw at American and other companies, I felt I would need a master’s to continue to grow,” he says. “I chose UM because the program is so well respected.”

Geared to senior executives from Latin America, the MSPM program is taught entirely in Spanish by bilingual faculty in two-week on-campus sessions held five times in the course of a year. While the intense schedule often means executives are participating in work-related conference calls in the evening and on weekends, it also enables them to immediately put into practice what they learn. Fabregas, for example, was able to slash his operation’s monthly long-distance phone bill from $3,000 to $30 by implementing an Internet protocol he learned about in class.

“You meet talented people from every part of Latin America and discuss their corporate, cultural, political and economic issues,” says Fabregas, who is based in San Juan but oversees American Eagle’s business in 50 cities. “The network we formed was amazing.”

But the biggest benefit of the program is a broader base of business knowledge and leadership expertise. “You leave with a better understanding of management and with skills that will help you to grow and develop,” Fabregas says. “I came here as a VP and left as a president of a big operation. I came here as one person and left as another.”

Charged with overseeing one of the country’s largest regional airlines, Fabregas is focused on running his division “safely, dependably and reliably,” rather than on predicting his next career move. But he is firm about one plan for the future: “Now that I have my master’s, my next goal is a doctorate in business administration,” he says. “I will find the time to continue to study. Someday, you will call me Dr. Fabregas.”
JOSE ALFREDO GARZA
Operations Manager, Lear Corp.
Monterrey, Mexico

Rased in the Detroit area by a General Motors veteran, Jose Alfredo Garza, 33, easily landed a job at the automaker and has been “a car guy” ever since. He was still studying business management at Davenport University when he joined the assembly line at GM. After graduating with a business management degree in 1997, he moved quickly into management at Chrysler, where he was promoted to production manager shortly after turning 24.

Three years later, Garza left the Motor City for Florida, hired by a job at Lear Corp., a manufacturer of automotive electronic parts and interiors, as well as by the lifestyle he saw a promising company with tremendous growth opportunities — not to mention palm trees, beaches and golf courses — and took a leap of faith,” he says. “The only opening they had was a supervisor position, so it was a step back. I believed in the company and the leaders at Lear, and within two years I was back to where I’d been.”

A year into his tenure at Lear, Garza decided it was time to go back to school to hone his management skills and round out his experience with coursework in accounting, strategy and information technology. He researched several programs, and was thrilled to find one with a great reputation so close to home — the School’s Executive MBA Program in Tampa. “It was perfect, a great program, terrific faculty and right here in Tampa,” he says. “I also liked the fact that you sign up for two years with no break. It forces you to make the commitment.”

Garza says the eight-hour Saturday sessions gave him a solid grounding in accounting and broadened his leadership and strategic planning capabilities, as well as helped him hone a fine-tune practical skills like creating spreadsheet models and multicolor presentations.

Most of all, he credits his coursework for a promotion to operations manager received even before he finished the program. “Our company values education beyond a four-year bachelor’s degree,” says Garza. “So it absolutely contributed.”

The promotion involved moving to Monterrey, Mexico — where his parents are both Lear and Garza’s professors worked with him to overcome the challenge. “For the first month and a half in Mexico the company permitted me to fly back and forth to Tampa for classes, and my professors were very supportive,” he says. “But most of all, the program primed and prepared me for my new role managing a green-field project. From layout and process setup to hiring and leading new teams, I used every facet of what I learned.”

“From layout and process setup to hiring and leading new teams, I used every facet of what I learned.”

KEVIN DILLON
Director of Maintenance, Avantair Inc.
Clearwater, Fla.

Kevin Dillon, currently in his first semester of UM’s Executive MBA Program in Tampa, a graduate degree represents the blue skies of opportunity.

As director of maintenance for Avantair, a provider of fractional aircraft ownerships, Dillon, 31, is charged with overseeing a fleet of 49 fuel-efficient Piaggio Avanti P180 aircraft whose usage may be divided among as many as 16 fractional shares. “I’ve moved up steadily in the business and am happy where I am, but in the aviation industry it’s easy to get locked into a particular area,” says Dillon, who joined Avantair in 2006 but has been in the fractional jet industry since graduating from Purdue University with a BS in aeronautical technology in 2001. “I believe a graduate degree will help keep other paths open in the event I want to move into other areas or roles in the industry.”

Fractional jet ownership is a fast-paced business — and maintenance is one of the most time-intensive areas of that business. “Once companies or individuals buy into the program they can fly any time, so I’m on call 24/7, 365 days of the year,” says Dillon, who knew weekend classes would be an option. “I chose UM because it has a great international reputation and a lot of my work is international [Piaggio Avantis are made in Italy], but the Saturday program was a big plus.”

Dillon recently finished his first graduate course — financial accounting — and already feels it has helped him better follow financial matters discussed in meetings with his company’s CEO and CFO, as well as with his responsibilities managing payroll, invoicing and budgeting for his department.

Moreover, he is realizing a personal goal. “No one in my family has a graduate degree,” says Dillon, who has two daughters, ages 5 and 3. “So it’s something I want to accomplish for myself and for my kids. I want them to see that education is important, and I want to set the example that if you work hard, you can make it happen.”

“I believe a graduate degree will help keep other paths open in case I want to move into other areas in the industry.”

“I believe a graduate degree will help keep other paths open in case I want to move into other areas in the industry.”
Donors make the Difference

Giving is an investment in the future that also raises the value of your degree

By Robert S. Benchley

HE FALL SEMESTER IS IN FULL SWING AT THE SCHOOL OF BUSINESS, WITH NEARLY 3,000 students rushing to and from classes, discussing assignments, writing papers and studying for exams. Faculty, meanwhile, are teaching those classes, grading the papers and exams, and conducting the research that is vital to the growth of knowledge. This nonstop activity could not possibly take place without the generosity of donors who have funded the buildings, classrooms and other facilities, or who have endowed scholarships for students or academic chairs for research faculty. What are the School’s needs moving forward, what are the opportunities for potential donors, and what are some of the ways, both large and small, that alumni and others can help? BusinessMiami asked Laura Padron, the School’s new assistant dean for development and stewardship (story, page 5), to explain the difference that donors really can make.

How does giving benefit the School of Business?

When you look at our aspirational peer institutions — top-tier business schools throughout the world — philanthropic support, in many ways, is the defining factor in the margin of excellence or status. Business has evolved rapidly into a truly global community, and our curriculum needs have changed dramatically, but tuition barely covers the basics. Our students need an enhanced curriculum and an international perspective to compete in today’s global marketplace.

Support at every level is critical to the School’s success. World-class faculty members raise our academic research profile and offer extraordinary learning opportunities for students; we need endowed chairs to attract them. Scholarships help us recruit outstanding students. Building and facility funds are key to ensuring state-of-the-art technology and learning environments. Annual giving and alumni participation — gifts large and small — help in so many ways.

Can I just make a donation to UM?

A gift to the University of Miami supports us all. We do, however, ask you to direct your gift specifically to the School of Business to provide direct support to our students, programs, curriculum development and strategic initiatives, and to further our goal of becoming a globally preeminent business school. Just log on to www.miami.edu/makeagift. In the Gift Designation area, select School of Business Administration from the drop-down menu. We ask all alumni, parents and friends to make an Annual Fund gift to the School each year. We also ask that they consider a major gift to a specific area of interest, and include a planned gift to the School in their estate plans.

Why does the School of Business continue to need funding?

We want to be a major global player in business education, and it’s that competitive spirit that drives us. Where do students want to go to college? Where do parents want to send their children? Where do corporations want to hire graduates? To, and from, the best. But being the best requires support, and giving back to the School should be seen as an investment in the future and a very exciting, satisfying activity. There is an extraordinary amount of pride in knowing that you are contributing to the School’s growth and progress. You are one reason it is flourishing and relevant. Because of you, it is serving students and the community in stronger ways. For alumni, helping the School rise in the rankings has an additional, personal benefit — it adds to the value of your degree.

What happens after I have made a donation?

The School of Business strives to provide donors with an engaging and meaningful giving experience. We want to provide the acknowledgment and recognition appropriate to your giving and comfort levels. You will enjoy many of the distinctive opportunities made available to our valued supporters, including invitations to distinguished lectures; special athletic, arts and cultural events; groundbreaking and naming dedications; and many other special programs. More important, how-
IX CONSECUTIVE YEARS OF CONTINUOUS, OUTSTANDING GROWTH” IS A DESCRIPTION any business would embrace. Applied to the School’s Rothschild Entrepreneurship Competition, the line is evidence that preparing tomorrow’s creative business leaders and innovators is becoming a tradition at UM. The 2008 competition garnered 91 outlines from individuals and teams, 22 of which were accepted and formalized into detailed business plans. Ultimately, 16 finalists, representing the efforts of 26 students, were presented to the judges. Four major winners — two each in the High-Potential Ventures and Small Business categories — were honored and awarded prize money at an April 18 luncheon in the School’s James W. McLamore Executive Education Center; the other finalists received Honorable Mention prizes. Three special awards were conferred as well. The total prize money was $34,000. “The quality of the students’ business plans is amazing,” said Dean Barbara E. Kahn while presiding over the festivities. Marveling at winning ideas ranging from aquaculture to corporate communications, from laundry services to online therapy, Kahn concluded, “This competition rivals none.”

By Bob Woods • Photographs by Robert Klemm

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By Bob Woods • Photographs by Robert Klemm

Hans Hoenig (left) and Aaron Welch hatched a winning plan with Bait King (story, next page).
Go Fish

The duo behind Bait King is angling to corner the market on a bug-eyed, highly prized aquatic species!

“RON WAS TELLING ME THAT HE’D PAID $100 FOR A DOZEN GOGGLE-EYES. I COULDN’T BELIEVE THOSE LITTLE BAIT FISH WERE IN SUCH HIGH DEMAND.”

which they often share their passions for catching and researching fish. “I couldn’t believe that those little bait fish were in such high demand.”

Indeed, the small, pelagic species Selar crumenophthalmus is the bait choice for luring sailfish, dolphin, wahoo, kingfish, grouper, snapper and other desirable fish that roam off Florida’s southeast coast. According to data cited in the Bait King business plan, more than 6 million people participate in recreational saltwater fishing each year in the Sunshine State, whether on- or offshore and from private or charter vessels. Catching goggle-eyes, however, is a labor-intensive practice best undertaken at night, typically by commercial bait purveyors, which helps explain the fish’s extreme appeal and price.

The confluence of supply and demand, plus Hoenig and Welch’s joint research in aquaculture, hooked the pair on the notion of Bait King. Their mentor and advisor at Rosenstiel, Daniel Benetti, chair of the Division of Marine Affairs and Policy, “preaches that you’ve got to find a high-value species to work with,” Hoenig says, “and pound for pound, the goggle-eye is the most expensive.”

Coincidentally, the pair was enrolled in a business course taught by Philip Needles (BBA ’91), who oversees both the School’s entrepreneurship curriculum and the competition. “At the end of the course, he thought we were onto something and encouraged us to enter,” Hoenig says.

Scheduled to graduate in December, Hoenig and Welch already have collected their breeding stock and are acclimating them before they can spawn. “Ron and I are really serious about this plan,” Welch insists. “It’s a labor of love for us, because we both love to fish.” And that’s no fish story.

**The Doctor Is in ... Online**

MyTherapyJournal.com prescribes gaining personal well-being via the Internet

HE ACT OF REGULARLY WRITING thoughts, feelings, memories, ideas, dreams and other personal expressions in a diary or journal is an age-old concept. More recently, journal keeping has been endorsed for its therapeutic benefits, often in conjunction with professional face-to-face counseling. Rodolfo Saccoman of MyTherapyJournal.com, the live Web site that Sacco- man explains. "We are revolutionizing therapy via the online medium.”

That’s the premise behind MyTherapy Journal.com, the live Web site that Saccoman, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology man, his brother Alexis (a clinical psychology master's degree from the Cornell University School of Hotel Administration. "Only 8 percent of them receive any type of therapeutic services. That’s an addressable market of 4.6 million. So there’s a problem, and we have a solution.”

The solution, he contends, is for individuals to register for paid membership on MyTherapyJournal.com, where they can maintain a journal and track the progress of personally set goals, using proprietary online tools based on cognitive behavioral therapy. "At the end of the day, we want to make people’s lives better, to help them achieve greater well-being,” Saccoman says.

The four partners have invested more than $100,000 of their own money into the business, which has attracted several thousand subscribers. Their business plan calls for additional funding to develop more advanced online tools and services. “We have some revenues coming from existing members, but we need to take it to the next step,” Sac- coman explains. “We are revolutionizing therapy via the online medium.”

As important as raising venture capital is, Saccoman recognizes that gaining accep- tance for MyTherapyJournal.com among the professional therapy community is criti- cal too. “That the APA allowed us to launch our site during their conference was a soft intro- duction,” he says. “Life is about never fully giving up, pushing forward and helping people along the way.”

**HONORABLE MENTION**

The following teams received honorable mention awards of $500 each for their business concepts.

**HIGH-POTENTIAL VENTURE CATEGORY**

**IDEAL ENERGY**

Jennifer Horschadt

Benjamin Lewis

David Savir

Alessandra Stivelman

**PACHHEALTH INC.**

Kevin Toh

**SPORTIVO PRESS**

Alexander Trenin

**THE LUXURY INDEX LLC**

Matt Simonich

**URANIUM BIORENEWABLE SOLUTIONS**

Jennifer Horschadt

Benjamin Lewis

David Savir

Alessandra Stivelman

**SMALL BUSINESS CATEGORY**

**IMMENSE MUSIC MARKETING & GRAPHICS LLC**

Sebastian Moura

**KIDSTOP PARTY PRODUCTIONS**

Margaret Dayton

Carlin Henke

Bryan Holmes

**ONEWEDDING**

Betina Verga

**OPEN HOUSE HUNTING PARTIES**

Nicolete Staathe

**ORIENTAL OASIS TEAHOUSE**

Qianqian Luo

Man Luo

**SLICK-IT GOOD!**

Brett Mawngames

Diaset Cabrera

Christina Villagig

**YOGURT PERSA**

Husayen Manssauri

**HIGH-POTENTIAL VENTURE $8,000**

**1ST PRIZE**

**RUNNER-UP**

**HIGH-POTENTIAL VENTURE $4,000**
To all but the most compulsive neatniks, a pile of dirty clothes is a mountain of trouble. To a college student, make that Mount Everest. To budding entrepreneur Matt Sinnreich (BBA '08), though, it’s a heap of opportunity. “I never wanted to do my own laundry,” says the recently graduated marketing major, echoing a universal campus complaint. His initial solution? “I used to have girls do it for me.” But that was before his business instincts took over: “I thought, Why don’t I just charge people for this type of service?”

Today, WeWash is a burgeoning local enterprise, located off-campus in Kendall, and operating well enough to earn Sinnreich first prize in the Rothschild Competition’s Small Business category. (In case you’re wondering, paid employees, not coeds, do the work.)

Of course, there’s nothing revolutionary about sending out laundry. The novelty of WeWash is its new spin on an old idea. “We’ve utilized various technologies to offer better, more efficient service,” Sinnreich claims.

WeWash combines low and high tech. After registering for the service online, student customers receive one or more WeWash laundry bags and can drop their bagged dirty laundry into any of several boxes located on campus. A WeWash truck picks up the bags and brings them to the site in Kendall, where everything’s washed, dried, folded and packaged for pick-up, usually within 48 hours. Students are alerted by e-mail when their laundry can be picked up. “The beauty of the operation is the use of bar codes on bags to track the laundry,” he says.

Sinnreich, with the aid of friend and partner Rasheed Ali, currently a junior at the School, introduced WeWash to the general public in late 2007. A beta version began testing at two UM dorms this fall, with drop boxes located in the laundry rooms. Sinnreich ultimately envisions WeWash on campuses everywhere.

Meanwhile, Sinnreich is busy tending to his other enterprise, TheLuxuryIndex.com, an upscale travel, rental and sales Web site that won an Honorable Mention award in the High-Potential Venture category. Obviously a go-getter, he offers advice to like-minded student entrepreneurs: “While in college, either start a company or get involved with a start-up. Combined with what you learn in the classroom, the experience will make you a smarter, better businessperson.”

An aversion to doing laundry led Matt Sinnreich to an idea that could clean up on campuses everywhere.

Nick Gavronsky (left) and Brett Brown are taking employee feedback to new levels with CorpSpeak.

Big Brother is Listening
But with CorpSpeak, this time it’s a good thing

Back in the day, company bosses solicited their employees’ feedback with the quaint suggestion box. Then came human resources departments and management-employee relations councils. Nowadays, computer software is the preferred conduit for linking the two sides. Convinced that current connections need improvement and should include customers and other stakeholders, Nick Gavronsky (BBA ’08) and Brett Brown (BBA ’08) developed CorpSpeak.

“CorpSpeak is an enterprise software application that integrates seamlessly with corporations’ existing systems,” says Gavronsky, paraphrasing the elevator pitch that ultimately impressed the Rothschild competition judges during the students’ presentations. “The application allows management to collect, centralize, manage and act upon feedback that they receive from all their stakeholders — not only employees but also customers, suppliers and partners.”

The software includes a separate channel “to monitor any feedback that involves corporate integrity and compliance, such as Sarbanes-Oxley reporting, fraud or other sensitive issues,” Brown adds. It’s a sort of whistle-blower tool, he explains, though designed to encourage use by not identifying the source. “If an employee cites an issue within the corporation, he can do so anonymously.”

Gavronsky and Brown, both finance majors, started working on the idea during the summer of 2007. “We realized that we both have an entrepreneurial


ENTREPRENEURIAL WOMAN OF THE YEAR $1,500

Everything in Place
It’s all coming together for the Entrepreneurial Woman of the Year

GUESSED I WAS IN THE RIGHT PLACE AT THE right time,” says Christina Villegas (BBA ’08), crediting a bit of fate in addition to hard work and determination. That more accurately describes how Villegas and her teammates in the Rothschild Competition developed a business plan to install “Slick-It Good!” hair-straightening irons in women’s public restrooms. Actually, the plan proposes licensing the concept from an existing enterprise in the U.K.

Villegas crunched the numbers, added not only by her accounting degree but also a full-time job at her father’s accounting firm in Coral Gables since 2005. “I’ll be a CPA by March 2009,” she says, “and hopefully one day the firm will be mine.”

Villegas’ personal efforts aligned when she made a show-stopping elevator pitch to open the team’s presentation to the judges. Together with the business plan’s merits, it earned Villegas the competition’s Entrepreneurial Woman of the Year Award, sponsored by one of the judges, Miami-based Cynthia Cohen. “Christina demonstrated incredible poise, demeanor, authority and commitment,” says Cohen, the founder of Strategic Mindshare. “And she had one snappy elevator pitch.”

Villegas, it would seem, is steadily determining her own fate.

PAUL SUGRUE ENTREPRENEURIAL SPIRIT AWARD $2,500

Goodwill Greetings
Sportivo Press cards keep on giving

I N THE INTRODUCTION TO HIS BUSINESS plan for a line of greeting cards, Alexander Timlin cites the old Red Stewart hit, “Every Picture Tells a Story.” In fact, the business plan tells several stories. The first is of Sportivo Press, an entrepreneurial endeavor to create a line of greeting cards that feature sports photos. The second is about how a portion of each card’s proceeds go to a charitable organization.

Just a sophomore last year in a competition that historically attracts upperclassmen, Timlin used the experience to further his ideals toward social entrepreneurialism. “There’s no reason why everyone can’t propagate their own dreams and get themselves somewhere, while at the same time not taking from others,” he muses. “You can help other people while helping yourself.” His attitude made him the first winner of the Paul Sugrue Entrepreneurial Spirit Award, named for the School’s former dean who launched the Rothschild Competition; Sportivo won an Honorable Mention award.

Timlin recalls taking a political science class in which he learned about the synergy between making money and doing good things. “Capitalism doesn’t have to be cutthroat. It should be more collective,” he says. By example, Timlin mentions the philanthropic deeds of Bill Gates and Warren Buffett, then makes another musical allusion: “I believe in what the Beatles sang: ‘It’s Getting Better All the Time.’”

WHERE ARE THEY NOW?
They’re Cleaning Up in 15 Cities

“Our vision is to become a national household name, and I think we are well on our way,” Omar Soliman (BBA ’04) says. His company, College Hunks Hauling Junk, which won first prize as a concept in the 2004 Rothschild Competition, has come far since its mid-western Washington, D.C.-area launch in 2005. “We started with a used-up cargo van, and now we’re running a $4 million annual operation.”

In January 2007, former classmate Faisal Ansari (BBA ’04) opened the first College Hunks franchise in Central Florida. Earlier this year, Soliman (below, left) and his partner, Nick Friedman (below, right), moved their company’s headquarters to Tampa, Fla. As Soliman explains, “Tampa seemed like the right place to open a call center, which we knew we needed to keep growing. The location was a good real estate decision too. Now there are 36 franchises in 15 cities all over the U.S. and more in the works. Trucks are painted UM orange and green. “We’re hoping to be in all metropolitan cities by the end of 2009,” says Soliman. He notes that the Miami franchise is still available. Interested? Check out www.1800junkusa.com, or call 1-800-JUNK-USA.

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Athough their summer internships took place 2,000 miles apart and in very different environments—one with a real estate developer in Panama and the other at Goldman Sachs in New York City—two School of Business undergraduates report “life-changing” experiences. Andrew Aidman and Christopher Gleason were this year’s Heffner Entrepreneurship Intern Fellows, and their summer adventures took place thanks to the generosity of alumnus William Heffner (BBA ’77), CEO of Agg Risk Materials Company in Columbus, Ohio. Heffner, who is a perennial judge in the School’s annual entrepreneurship competition, endowed the fellowship—which reimburses up to $2,500 of a student’s travel and living expenses—three years ago. Applicants must have a proven interest in entrepreneurship and must find their own internship opportunity.

Aidman worked with Juan Quintero, whose entrepreneurial ventures include two Internet calls in Panama City, a small bed and breakfast in Boquete and several real estate development projects across Panama. Aidman calls his experience with Quintero a “crash course” in real estate investment: “He showed what it takes to be a successful entrepreneur and how to overcome some of the obstacles along the way.”

That may be why the most exciting part of his internship was discussing his own entrepreneurial idea with Quintero—growing mangosteens, a tropical fruit, in Panama and importing them to the U.S., where they are rare. Quintero set up a meeting between Aidman and the Panamanian representative to the U.S. Food and Drug Administration. “The experience gave me the realization that the ability to get the ball rolling and actually start my own business is not something out of my reach,” Aidman says.

Christopher Gleason’s summer internship in New York City was bearing fruit in many different ways. “It had the good fortune to be accepted into the Goldman Sachs Summer Analyst program,” he says. “I spent 10 weeks in the Interest Rate Derivatives division. They were the most fast-paced and challenging weeks I have ever spent!” Gleason was encouraged to set up one-on-one meetings with management to learn the business and was assigned nearly a dozen projects to be completed during the course of his internship.

In an unexpected turn of events, the student also became the teacher. “At the end of my internship, a newly hired first-year analyst came aboard, and I spent time helping them learn the software systems and the daily roles for which I had been responsible. It was a great transformation from coming into the internship 10 weeks prior having barely any knowledge of interest rate derivatives. I was very proud to be able to confidently present to and teach the newly hired analyst.” —Robert S. Benchley

$2 Million Gift Supports Faculty Recruitment

Endowed chair and other appointments underscore school’s commitment to research excellence

T he University of Miami School of Business Administration has announced eight new faculty appointments, including a new chaired professorship. Robert Meyer joins the School as the Warren Johnson Chair, professor of marketing, after 18 years at the University of Pennsylvania’s Wharton School. Meyer will continue to serve as co-director of the Risk Management and Decision Processes Center at Wharton, where he was also the Gayfryd Steinberg Professor and professor of marketing. This new endowed professorship will be funded through a $2 million estate gift provided by the late Warren Johnson (BBA ’50). (See more on the Johnson gift and estate planning benefits the School’s mission, see page 28.)

Also joining the School as full professors are Dhananjay Nanda and Andrew Leone, both professors of accounting. Nanda joins the School after six years at Duke University’s Fuqua School of Business, where he was an associate professor of accounting. Leone comes to UM from Penn State’s Smeal College of Business, where he was an associate professor of accounting since 2005.

“These individuals are recognized as among the best researchers and teachers in their fields, and we are delighted that they have decided to join the UM School of Business,” says Dean Barbara E. Kahn. “Endowed chairs, such as the one established through the Warren Johnson gift, are critical to our efforts to attract standout faculty and join the ranks of the world’s top research institutions.”

Meyer, who earned his PhD from the University of Iowa, is an internationally recognized expert in consumer decision analysis, decision making under uncertainty, natural hazard perception and response (story, page 43), dynamic decision making and behavioral game theory. Nanda, who has his PhD from the University of Rochester, specializes in the use of accounting information in resolving incentive problems in organizations, corporate governance and board structure, and earnings management. And Leone, who earned his PhD from the University of Pittsburgh, focuses on economics-based empirical research on the interplay between management incentives, accounting choice and capital markets.

Other recent appointments include Scott Hoover, visiting associate professor in finance; Chris Cotton, assistant professor of economics; Marie Dasborough, assistant professor of management; Juliano Laran, assistant professor of marketing; and Sammi Tang, assistant professor of management.

Hoover is the Lawrence Terms Associate Professor at Washington and Lee University, where he has been on the faculty since 2000. Cotton joins the School after earning his PhD from Cornell University. Dasborough, who earned her PhD from Australia’s University of Queensland, has been an assistant professor of management at Oklahoma State University since 2005. Laran comes to UM after earning his PhD from the University of Florida. And Tang joins the School after earning her PhD from Washington University’s Olin Business School. —Jeff Hoberg

SUMMER SESSIONS

Competition fundies "life-changing" internships

A FOCUS ON ENTREPRENEURSHIP

The School’s programs take an integrated approach

The School of Business has a long history of commitment to fostering student entrepreneurship and entrepreneurial thought leadership. “Through our unique results-driven approach to entrepreneurship education, the School offers a robust entrepreneurship curriculum, supports programs to nurture student-run businesses and provides a research environment in which entrepreneurial thinking flourishes,” says Dean Barbara E. Kahn. “As an integrated, 360-degree strategy through which we are developing a global reputation for excellence.”

Elements of the School’s “E-360” approach include:

- Undergraduate Entrepreneurship Major—an 18-credit program with entrepreneurship-specific courses as well as courses in management, finance and marketing.
- Entrepreneurship Consulting Program—the capstone experience for entrepreneurship majors. Students gain real-world experience with successful entrepreneurs and businesses.
- Entrepreneurship Competitions—an annual contest in which teams develop ideas for new ventures, prepare business plans and pitch their concepts to a panel of successful entrepreneurs, competing for more than $25,000 in prize money.
- Sustainable State Venture Challenge—Florida’s annual statewide collegiate business plan competition, for which the School is a founding and organizing committee member.
- Student Mentorship—students interested in entrepreneurship are paired with successful entrepreneurs in an intensive, year-long engagement through the School’s Mentor Program. Students also benefit from the real-world research and insights shared by highly successful University of Miami alumni.
- Entrepreneurship Internship Fellowship—supports students with up to $2,500 each for entrepreneurship-related summer internships (story above). For more information, visit www.umentrepreneurship.com.
KAHN AMONG MARKETING’S MOST PUBLISHED RESEARCHERS

Dean Barbara E. Kahn has been named one of the world’s most published authors of articles in the leading academic journals in marketing. According to a new study, forthcoming in the Journal of Marketing, Kahn was the world’s seventh-most-published author of articles in the Journal of Marketing, Journal of Marketing Research, Journal of Consumer Research, and Marketing Science between 1982 and 2006. The journals were selected, in part, because of research that shows faculty tenure and promotion decisions are directly related to publication in this exclusive set of journals.


Kahn has also been ranked one of the world’s top faculty in the marketing field by the Doctoral Student Special Interest Group (DSSIG), an organization that serves doctoral students in marketing. According to a study conducted by the group, Kahn was among the top-50 most published authors from 2000 through 2005 in six key marketing journals: the Journal of Marketing, Journal of Marketing Research, Journal of Consumer Research, Journal of Marketing Research, Journal of the Academy of Marketing Science, and Journal of Retailing.

ABRIL ARTICLE JUDGED ONE OF YEAR’S BEST

An article about privacy issues related to social networking, authored by Patricia Sanchez Abril, assistant professor of business law, has been judged to be one of the best law review articles in 2007. The article “Recasting Privacy Torts in a Spaceless World,” was published in the fall 2007 edition of the Harvard Journal of Law and Technology. Abril’s article, “Recasting Privacy Torts in a Spaceless World,” was published in the fall 2007 edition of the Harvard Journal of Law and Technology.

LUO NAMED MOST PROLIFIC AUTHOR AND ELECTED AIB FELLOW

Yudong Luo, Emery Findley Distinguished Chair, chair of the Management Department and professor of international management, has been named the world’s most prolific author of articles published in leading international business journals. The honor is based on a study published in the June issue of the Asia Pacific Journal of Management.

The study examined the number of articles published by worldwide scholars in the Journal of International Business Studies, Management International Reviews, Journal of World Business, International Marketing Review, Journal of International Marketing and International Business Review between 1996 and 2006. Authors were ranked by the number of publications in each journal, adjusted by the number of co-authors. Luo was ranked the leading author of articles in the Journal of International Business Studies and Management International Reviews, and the second-most-published author in the Journal of World Business.

“Yudong Luo is one of the world’s leading academics in international business management,” says Barbara Kahn, professor of international management, who co-authored the study with Luo. “His work has had a significant influence on the field and his leadership in the area is recognized worldwide. I am thrilled that he has been named one of the world’s most prolific authors of articles in leading international business journals.”

CORPORATE LOBBYING OFTEN GETS A BAD Rap — Particularly in an election year when the American public frowns on candidates being influenced by anyone with special interests and deep pockets. But a new study by Assistant Professor of Accounting Ya-Wen Yang suggests that investors may want to rethink any negative associations they have with corporate lobbying.

In comparing the direct lobbying expenditures of publicly traded companies, data from 1998 through 2005, the study found that the average annual return of intensively active companies was 8 percent higher than the returns of non-lobbying firms.

“We were surprised by the size of the difference,” says Yang, who co-authored the study with Hui Chen at the University of Colorado and David Parsley at Vanderbilt University. “This is information that you can’t find anywhere in a company’s annual report, and which investors basically ignore, yet it turns out it significantly affects performance.”

Exploring the link between lobbying expenditures and performance is a relatively new arena, adds Yang. While much research has been done on corporate political influence, past studies have focused primarily on the activities of political action committees, entities that contribute to political campaigns and are often affiliated with corporations. Yet corporate lobbying efforts outweigh PAC spending by far. In 2004, for example, total lobbying expenditure was roughly 15.7 times that of PAC spending.

In conducting the “Corporate Lobbying and Financial Performance” study, the co-authors collected data made available by the Lobbying Disclosure Act of 1995, which requires firms to disclose lobbying activities every six months. They then developed separate portfolios of firms according to whether and how much they lobbied. Study findings showed that the benefits of lobbying were far more significant for those firms that lobbied most intensely.

Yang, however, is quick to note that the performance bump enjoyed by the most active firms may be due in part to strong performance boosting, lobbying efforts rather than the reverse. “We used regression models to control for other variables that might impact performance, such as company size, industry and past performance,” she explains. “But there is still the question of whether some firms performed well because they lobbied or lobbied because they performed well. It’s a chicken-egg problem that we’re working on refining.”

Yang is also intrigued by the fact that while firms in sectors heavily affected by regulation, such as tobacco, biotechnology and chemicals, would seem more likely to benefit from lobbying, not all companies in those industries do so. “In our next project, we will try to determine why firms lobby and why, if lobbying leads to better performance, more companies don’t do it,” she says.

“This is information that you can’t find anywhere in a company’s annual report.”

But companies may already be catching on. According to the Center for Responsive Politics, total lobbying expenditure grew from $1.44 billion in 1998 to $2.41 billion in 2005 and company involvement is on an upswing. “In 1998, 6.5 percent of public companies were involved; by 2005 that number had grown to nearly 12 percent,” says Yang. “That trend is one of the reasons we became curious about a link between lobbying activity and performance.” — Jennifer Pollet
Picture This
Where a product image is placed on a package can influence how consumers perceive the product

For example, if a snack-food package includes a health claim, the consumer’s preference for the heavy image location is weakened. That’s because attributes associated with heaviness would appear to be at odds with healthy eating. Emphasizing lightness goals such as health claims mitigated the positive effect of perceived heaviness but did not result in a preference for the light locations, Kahn explains.

Location on the store shelf is also a factor, because the way consumers perceive a package is affected by the packages around it. For example, if all the packages on a shelf feature product images near the bottom, then all the products will appear similarly heavy. But if one package shows an image near the bottom and the other packages have images near the top, then that one package will seem heavier. Image placement doesn’t just drive buying decisions. It can continue to influence consumer perception of the product long after purchase. In fact, follow-up research is suggesting that image location can even affect “evaluations of the taste of the product,” Kahn says.

Interestingly, brand managers and package designers report that the location effect isn’t something they’re aware of—at least not consciously. Kahn and Deng ran a field study that “suggests that brand managers were either aware of the effect at some non-conscious processing level,” Kahn says. “But if one package shows

Approaching hurricanes create a last-minute rush to the Web, but vigilance is short-lived once skies clear

Contrary to the popular wisdom that people in Florida and the Gulf states are “hurricane mavens,” residents in those areas often make limited use of the massive amount of information about approaching storms carried by the World Wide Web in the days prior to the issuance of overt warnings. That finding is one of several unexpected insights revealed in a recent study conducted by Warren Johnson Professor of Marketing Robert Meyer. The research, conducted with Eric Bradlow and Ka Lok Le, both of the University of Pennsylvania’s Wharton School, also found that men turn to the Web disproportionately more than women when a storm is approaching and that the vigilance of people living in areas hit by hurricanes in the past is short-lived.

“What we discovered is that there is a great inequality across residents in terms of who actively gathers information about storms, how much is gathered, and when,” says Meyer. “We saw the problems this can cause play out in Galveston, during Hurricane Ike — while the hurricane center was repeatedly issuing dire warnings about the need to evacuate, not all residents were

More men than women turn to the Web, but “there is great inequality in terms of who actively gathers information, how much is gathered, and when.”

choosing to listen, or perhaps listening only to what they wanted to hear.”

Meyer and his colleagues studied how 141,000 residents of five affected communities changed their Web-surfing habits as they lived through Hurricane Katrina in August 2005. (The study was supported by the online database firm Compete Inc., and conducted in the same way that online retailers use Web visitation patterns to measure consumer preferences.) In particular, they discovered that both men and women visited weather-related Web sites (such as weather.com) about equally in the calm days prior to Katrina, but as the storm approached, about a third of the men, but only about one-tenth of the women, visited the sites.

In fact, after Katrina made landfall, while women increased their visits to news sites significantly, men actually reduced their visits to these sites. After Katrina passed, residents continued to check weather-related sites for information, suggesting heightened concerns about follow-up storms, but only for a short time. For example, residents of the Florida Panhandle, which had been hit by Hurricane Dennis a month before Katrina, were quick to go to the Web to learn about the new storm, but residents of other cities that had not endured such a storm so recently were less likely to do so.

Concludes Meyer: “While over the years there has been enormous growth in the scientific knowledge of hurricanes that has allowed us to make better forecasts, we’ve known surprisingly little about how people respond to these forecasts, and the psychology of preparedness. Hopefully, ongoing work in this direction will continue to provide some answers.”

— Tracy Simon
Vince Vanderpool-Wallace, MBA ’80
MINISTER OF TOURISM AND ATLATION, BAHAMAS MINISTRY OF TOURISM, NASSAU

THE DECISION MAKER

It has been said that if you want something done right, do it yourself. Vincent Vanderpool-Wallace might say that it’s certainly one’s responsibility to try.

“Each time I have served in government has come as a result of my saying, ‘I wish the government would…’ To which I have been asked in return, ‘Why don’t you do it?’”

Named to the Bahamian Senate as minister of tourism and aviation for the Commonwealth, Vanderpool-Wallace returns to a government he has previously served as director-general of tourism for the Bahamian Ministry of Tourism and as chairman of the Management Committee of the Bahamas Tourism Training Center. He also spent three years as secretary-general of the Barbados-based Caribbean Tourism Organization and was co-CEO of the Caribbean Tourism Development Company, which he helped create.

Vanderpool-Wallace is praised for melding his private-sector experience—as director of the Central Bank of the Bahamas and the Bank of the Bahamas, and chairman of the Hotel Corporation of the Bahamas—with public service. He takes his new position at a critical time, as the region’s tourism industry grapples with the daunting effects of oil price increases.

“Tourism is the business of the Bahamas,” he says. “It is the only business in the world in which all citizens are involved, whether the managers like it or not. That has always been quite challenging. Fortunately, in that regard, we have some of the best citizens in the world.”

Vanderpool-Wallace earned his degree through the School’s Executive MBA Program in Miami. “There has been a dramatic increase in entrepreneurship and business development over that period,” he told BusinessMiami in 2000, two decades after receiving his degree. “There is no question that the MBA program has contributed to this through providing large numbers of Bahamians with a common language that we now use in discussing how to shape our future.”

Vanderpool-Wallace continues to put his classroom training to use. “In many respects, my MBA degree has always increased the degree to which I make recommendations with confidence,” he says. “The thorough, critical and analytical thinking required by the MBA program is precisely what is needed to make the kinds of judgments required in the face of the challenges that we need to address.”

— Carole Bodger
LEADING BY EXAMPLE

More than a decade before "green" was anything more than another color in the spectrum, Superior Nut Co. began planting tropical forest plantations in Costa Rica to offset greenhouse gas emissions and their global-warming effects. Justin Hintlian was there when the seeds of the idea were sown.

That was in 1997, the same year he became executive vice president of his family's company, following four years sampling "something different, career-wise" in Miami as a partner at Kendall Partners.

"The passion I have for the business I grew up with is my real calling," says Hintlian, who was poised to lead the firm his grandfather started in 1929.

Today he puts the finance and marketing lessons he learned at the School to use by "wearing the different hats," handling finance, purchasing, pricing and the myriad day-to-day concerns of the business — concerns that have changed significantly since his father’s and grandfather’s time.

Growing worldwide demand for nuts is having a greater impact on the company than ever before, says Hintlian. Market competition, shifts in the supply chain and the politics of global agriculture are changing at a fast pace.

Trading in California walnuts and almonds; macadamias from Australia and South Africa; cashews from India, Brazil and Vietnam, and more, with a variety of customers “up and down the food chain,” from mom-and-pop storefronts to major retailers, Hintlian describes a client base that has continued to grow both domestically and internationally, from Europe to the Caribbean to the Far East.

In 2003, the company opened its online store, www.sanfrancisconuts.com, to grab its share of the growing e-commerce market. “When I graduated from UM, the Internet and e-mail were rarely used,” says Hintlian. “Today, this is an important part of our business. It is very hard to ignore that sector.”

Meanwhile, the rest of the world seems to be following Superior Nut’s lead. The company’s partnership with Renforest the Tropics has resulted in plantings that not only will offset carbon dioxide emissions from its production plant, but also are designed to provide food for endangered local wildlife, and to benefit local farmers with economic diversification, incentives for planting, and fine technical assistance to establish and manage new growth.

“We’re proud of the sustainable forest we’ve planted for the farmers in Costa Rica,” says Hintlian. “We hope our leadership sets a good example.”

— Carole Bodger

CITIZEN OF CYBERSPACE

Born in Los Angeles, raised to appreciate New York and calling Miami her “home away from home,” Sonia Beckwith Lent traveled a long way to arrive at the e-commerce career that has transformed her into a true citizen of cyberspace.

The journey began as a UM undergrad with double 13-hour weekend shifts at a Miami Citibank call center. “For me,” she says, “UM was love at first sight.” The campus is so vibrant, the people are so cool. I never knew anywhere like it, and I remember thinking, This is the place where I want to build my future.

After graduation, Lent had a stint at Beverly Hills personal banker. “Many of my clients were the movers and shakers of Hollywood, so it was very, very exciting but also demanding — long hours and short lunches,” she says. “I was ready for a change and looking for a chance to expand my skill set.”

Lent says her business education made it “an easy transition,” beginning in 2000 as director of implementation at SpeedyClick.com, an entertainment Web 10.0. When the company succumbed to the dot-com bust, Lent opted to “get on the roller coaster” of online marketing as a founding member of Hi-Speed Media (later acquired by ValueClick Inc.), where she was director of client relations.

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In 2007, Lent joined the online advertising world at GlobalWide Media, a performance-based marketing company in a billion-dollar industry that connects advertisers with consumer audiences through digital solutions from e-mail to search engines to those familiar banners and buttons that appear on every Web site. As vice president of client relations, Lent develops, grows and maintains strategic partnerships by managing the many ways that GlobalWide and its partners distribute online traffic. “The volume of such transactions is routinely in the millions,” she says.

CITIZEN OF CYBERSPACE

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Growing worldwide demand for nuts is having a greater impact on the company than ever before, says Hintlian. Market competition, shifts in the supply chain and the politics of global agriculture are changing at a fast pace.

Trading in California walnuts and almonds; macadamias from Australia and South Africa; cashews from India, Brazil and Vietnam, and more, with a variety of customers “up and down the food chain,” from mom-and-pop storefronts to major retailers, Hintlian describes a client base that has continued to grow both domestically and internationally, from Europe to the Caribbean to the Far East.

In 2003, the company opened its online store, www.sanfrancisconuts.com, to grab its share of the growing e-commerce market. “When I graduated from UM, the Internet and e-mail were rarely used,” says Hintlian. “Today, this is an important part of our business. It is very hard to ignore that sector.”

Meanwhile, the rest of the world seems to be following Superior Nut’s lead. The company’s partnership with Renforest the Tropics has resulted in plantings that not only will offset carbon dioxide emissions from its production plant, but also are designed to provide food for endangered local wildlife, and to benefit local farmers with economic diversification, incentives for planting, and fine technical assistance to establish and manage new growth.

“We’re proud of the sustainable forest we’ve planted for the farmers in Costa Rica,” says Hintlian. “We hope our leadership sets a good example.”

— Carole Bodger
Jean-Pierre Bado, MBA ’03
VICE PRESIDENT, THE CITI PRIVATE BANK, CITIBANK, N.A., MIAMI

PROBLEM SOLVER
Jean-Pierre (“JP”) Bado’s journey from a childhood on Long Island, N.Y., to vice president of The Citri Private Bank with responsibility for offices in Miami, Boca Raton, Palm Beach and Atlantis has been filled with twists and turns. It has taken him through the U.S. Military Academy at West Point, army bases in Germany and war-torn neighborhoods in the former Yugoslavia. It finally brought him to the sparkling shores of Miami, where, admittedly, he had no clear idea of what he wanted to do next.

But Bado credits his time at the School of Business, the teachers and classmates he met there and the MBA he earned in finance and international business with answering that question in a way that has paid off big: “It was a fantastic experience that happened at the perfect point in my life,” he says.

There is a kind of synergy between his military experience and the business education he received at UM, Bado says. The military taught him how to win a fight, but also that doing so is really about figuring out how to solve a problem.

“As the end of the year about being a creative problem solver,” he says. “That type of thought process lends itself to any discipline, whether it’s finance or taking the steps necessary to educate yourself or starting a business.”

As Bado’s military discharge neared in 2001, “I knew I wanted to do something different, but I wasn’t sure what,” he recalls. He says the “fabulous people” he met at UM helped figure out what came next. “My shining star was Anita Cava, who was teaching ethics,” he says. He also credits Linda Neice’s management classes and the diverse cultural atmosphere at the School with preparing him to function in a global community and economy.

Bado maintains close ties with the School, including participating in the Mentor Program and providing internship to current students. Recently, he was honored by the Coral Gables Chamber of Commerce with its 2008 Rising Star Award. He donated the prize, $3,500 in professional coaching services, to be given to an entrepreneurship student. “I’ve had a lot of fabulous mentors in my life,” he says “I feel giving back is the best way I can honor them.” — Michael J. McDonnell
AN UNEXPECTED BONUS
Degree candidates in the School’s Executive MBA program choose to enroll for all kinds of reasons, most for career advancement. Such was the case for Meredith Buell and Adam Blank, who belonged to the same study group during their two years there. However, they also received an unexpected bonus.

Buell, who was managing the financial planning and analysis department for Spectrum Brands’ Latin America division when he started the program in April 2005, was looking to climb the corporate ladder there. “I had my eye on a position such as vice president of business development at that time,” he says. With a background in packaging science, Buell had recently transitioned from the technical side to sales and marketing at 3M. “I felt I needed to develop some core business understandings to take my career to the next level, and an MBA seemed the best way to do that,” she says.

Blank, who had worked all over the country during a decade with 3M, looked at numerous options. “No other MBA program could offer the combination of in-person weekly classes, access to such a large pool of professionals, and the opportunity to do volunteer work,” he says. “I was looking to connect the corporate ladder with the personal development side.”

For Blank, the program was such an eye-opening experience that he has completely changed direction in his professional life. Since obtaining his MBA, he has become an entrepreneur, opening a retail-based business called FranchiseMart. “I had always been in finance, and this allowed me to expand into so many other areas,” he says. “I got to learn so much about services, marketing, advertising, franchise matchmaking business called FranchiseMart. “I had always been in finance, and this allowed me to expand into so many other areas,” he says. “I got to learn so much about services, marketing, advertising, franchise matchmaking business called FranchiseMart. “I had always been in finance, and this allowed me to expand into so many other areas,” he says. “I got to learn so much about services, marketing, advertising, franchise matchmaking business called FranchiseMart. “I had always been in finance, and this allowed me to...”

As to that “unexpected bonus,” the two newly minted MBAs decided on what you might call a friendly merger. On March 29, 2008, Meredith Buell became Meredith Blank, with quite a few of their classmates in attendance and several members of their study group serving in the wedding party. —Michael J. McDonnell