Imagine

Opportunities are popping at the College of Management. In fact, our biggest problem—if you can call it that—is that we have too many opportunities. And so, we’re always contemplating the ideas of students, faculty, and alumni.

Then we choose carefully, seizing those that offer the most leverage for our students and faculty. We look for strategic ideas that add value to our package. Does this proposed venture build a bridge that connects our students with the Atlanta business community, the national stage, or the international arena? If so, then we like it.

Does this concept align with our focus on technology commercialization? Innovation? Entrepreneurship? Will it expand our reach into emerging markets? Does it come with complementary strengths or assets? If so, then it gets serious consideration.

One of our goals is to push our students out into the world while pulling the world into the College of Management, enriching our programs and stretching our imaginations by providing the insight that comes only through being and doing.

We also strive to challenge our students to learn to make a difference by thinking about issues such as sustainability and value creation. We’re preparing our students to be leaders by asking them not only what they can do, but what they should do, when they move into the business world.

Among the seedlings that grew into successful programs at the College of Management are the Financial Aspects of Commercial Real Estate course, the Georgia Tech Business Plan Competition, the National Science Foundation-funded TI:GER® program, the IMPACT Speaker Series, and the Financial Analysis Lab. All of these meet the criteria we consider important for academic excellence and for maintaining our place as one of the nation’s top business schools. There are more exciting projects in the planning stage that will come to fruition soon.

Just as we teach our students to be innovative, we also challenge ourselves to be innovators as we grow and nurture the best possible College of Management.

We love to look back at all we’ve accomplished. But even more so, we love to look ahead and imagine all that we can do.

Terry C. Blum
Dean, College of Management
Tedd Munchak Chairholder
Twenty-first century tools for learning, sharing ideas, and sparking creativity. Modern, comfortable facilities in a new urban environment. Access to one of the world’s premier technological research universities and the burgeoning business community in Midtown Atlanta. Technology Square is the new nexus of a thriving high-tech corridor, a place where people can be connected and inspired as they embrace today’s challenges and opportunities.

“This innovative new complex is well on the way to becoming the heartbeat of technology in Atlanta.”

G. Wayne Clough • President, Georgia Institute of Technology

“The classrooms are a delight. Having the technology available at hand and easy to use is really convenient for my classes. The acoustics are excellent. I’ve also enjoyed showing the classes to faculty from other business schools.”

Sridhar Narasimhan • Professor, Information Technology Management
“The entrepreneurship program is constantly bringing local entrepreneurs and venture capitalists to the building for various programs. The ‘wow’ factor has been incredible. They comment on the quality of the building and understand the significance of the investment the university is making in entrepreneurship education.”
Pat Dickson • Assistant Professor, Strategic Management

“Technology Square gives us opportunities to develop a closer relationship with Georgia Tech.”
Tom Glaser • President, American-Israel Chamber of Commerce

“The new College of Management building really enhances the classroom experience; it is much more technically equipped and more comfortable for the students. It encourages interaction among faculty and students.”
Shamika Parris • MBA 2004

“I can look out one window and see the beautiful and impressive Atlanta skyline, and then turn around to see one of the nation’s finest universities stretching into the distance. I can’t imagine a better place for the College to be positioned.”
Fred Carlson • MBA 2004

“It is a great time to be a business major at Tech. Technology Square is bringing attention to the program from around the world.”
Scott McDonald • Business Management student, Class of 2005

Susan Mendheim • President & CEO, Midtown Alliance
Taking Notes

Opportunity Knocks! $15-Million Challenge on the Table

An anonymous donor has launched a $15-million challenge to inspire giving to the College of Management. The donor will match unrestricted gifts to the Georgia Tech Foundation that are designated for the College. Gifts and pledges made on or after October 1, 2003, and fulfilled by June 30, 2007, qualify for one-to-one matching dollars.

“This generous offer gives Georgia Tech the opportunity to complete funding of the College’s new building at Technology Square,” says Georgia Tech President G. Wayne Clough. “Closure on this obligation will place our College of Management in position to focus its future efforts toward shaping the technology-related programs that will distinguish us from the rest of the pack.”

MBAs Give Their Best to College, Community, and Country

MBA students have proven that they are the best. You can’t do better than 100 percent, which was the level of participation in this year’s Student Drive for Excellence. Initiated by MBA students, the annual drive raises money to make the Georgia Tech MBA program more visible. The drive ranks first in the country for participation from every first-year MBA student. Administered through the Georgia Tech Foundation, the drive represents, for students, an investment in their degree, notes Fred Carlson, CE 2001, MBA 2004, last year’s chairman of the MBA Student Development Committee, which also runs the MBA student ambassador program.

Five first-year MBA students were among the volunteers for Hands on Atlanta’s Technology Service Day March 20. Joined by Assistant Professors Jonathan Clarke, Finance; and Mark Ferguson, Operations Management, the group helped the Charles R. Drew Charter School improve its information technology system by cleaning up nearly 100 computers for students to use.

The College recently welcomed three students home from Iraq.

Undergraduate LaQuanta Person’s Army Reserve Unit was called to active duty in February 2003. By May, she was working in a quartermaster unit supplying food, fuel, and water to the entire 5th Corps from a camp about forty miles west of Baghdad. Despite spending her birthday and every holiday in Iraq, Person found the experience to be life-enhancing. “I worked with people from just about every nationality,” she says. “I am proud to have served my country.” She returned to the states in May 2004 and will graduate in May 2005.

Earlier this spring, MBA students threw a welcome home reception for Jeff Smith, back from his tour of duty in Iraq. Smith entered Tech in the fall of 2001 as a dual degree student studying for his master’s in mechanical engineering and an MBA, and was due to graduate in May 2003. Smith is a captain in the Georgia National Guard, and his unit was activated in February 2003. By early March he was in Iraq, where he spent a year. He returned to complete his degrees at Tech this fall. While some people may have felt that they were putting their life on hold for a year, Smith saw the silver lining. “I thought of this as an opportunity to learn more about leadership, the military, and a chance to say that I served my country in a time of need,” he said.

The Executive Master’s class of December 2004 welcomed classmate Kerry Lyon back from Iraq this summer. Learn more about his experience on page 29.

Calling All Alumni!

The Georgia Tech Professional Management Network (formerly the DuPree Graduate Network) provides opportunities for alumni in the Atlanta metro area to connect with each other and the College through socializing, networking, and learning. Coming in fall 2004 are alumni-MBA student roundtables, a welcome reception for students, and speaker events on issues facing the business community. Reconnect and reenergize through the alumni connection! Complete the insert and mail it in today. Visit http://mgt.gatech.edu/alumni for more information.
How We Rank

The College continues to receive confirmation of its position as a top-tier business school. The latest recognition comes with the inclusion of the Georgia Tech MBA program in the September 2004 edition of Business 2.0’s annual picks for the top twenty-five MBA programs in the nation.

Other mentions include the 2003 Forbes magazine survey of top U.S. MBA programs, which ranked the College of Management ninth among public universities and twenty-ninth overall out of sixty-seven programs. The Forbes survey measures graduates’ return on investment in dollars and cents, taking into consideration tuition and five-year gains in salary. The third annual Financial Times survey of Executive MBA programs ranked the College of Management among the top 100 executive MBA programs worldwide. The publication also ranked the full-time MBA program among the top 100 programs internationally. Meanwhile, the College’s undergraduate and MBA programs remain in the top fifty national programs (out of approximately 421 accredited business programs in the United States, 365 offering an MBA) listed by U.S. News & World Report and Business Week.

“These schools attract the best of the best: The professors are top-notch, and the students are superachievers. The academic programs are rigorous, and the classrooms... are the glitziest around.”

— Business 2.0, September 2004

Management Career and Networking Fair Gives Job Seekers a Boost

Plenty of gripping and grinning occurred during the College’s January Career and Networking Fair, where more than 250 students and alumni gathered to meet corporate recruiters representing 22 companies.

“Georgia Tech management students are very well-rounded, outgoing and service-oriented. And the academic concentrations are the ones we want,” says Yolanda Evans, Corporate College Recruiter for GEICO Direct, who was looking for a management/information technology educational mix.

Partners Raise College’s Visibility in Business Community

The College co-sponsored and hosted two high-profile events in November 2003. Technology Georgia: Fact, Fiction, Future, for 225 senior executives and professionals from Georgia’s technology community, featured a keynote speech by President G. Wayne Clough, two expert panels of senior executives from a variety of companies, and the presentation of the latest research results on the technology sector in Georgia. Conference co-sponsors were PricewaterhouseCoopers, Georgia Power, the AeA (formerly the American Electronics Association), and the Metro Atlanta Chamber of Commerce.

Rachel King, CEO of GlycoMimetics, was keynote speaker at the Springboard Growth Capital Workshop. The practicum included case studies from successful women entrepreneurs and panels on positioning for growth and attracting the right investment sources. The workshop gave women entrepreneurs exposure to investors, the opportunity to practice their pitches, and direct feedback on their businesses. Springboard Enterprises is a national nonprofit organization dedicated to accelerating women’s access to equity markets. The college will again co-host the workshops on October 19, 2004.
Corporate Partners and Sponsors Enrich Programs

Many of our programs are made possible by the generous support from the corporate community.

The College welcomed AT&T as a corporate partner this year and leveraged their gift to support the 2004 Georgia Tech Business Plan Competition.

Assurant Inc. (formerly Fortis Inc.) continued its generous sponsorship of the College’s International Finance Conference for a sixth consecutive year.

The newest member of the College’s corporate network is Washington Mutual, whose recent gift to the College secured the title sponsorship for the fall 2004 Washington Mutual IMPACT Speaker Series. WABE, Atlanta’s National Public Radio affiliate, is providing advertising and programming support for the series.

Students Solve Real Problems, Meet Competition Head On

Problems are different in the world beyond the classroom, and Professor Sri Narasimhan lets his students see this for themselves in his Information Technology (IT) Practicum. He invites companies to present actual problems in class and sponsor student teams, who meet weekly, make periodic presentations, and propose solutions.


Second-year MBA students Sanjay Gehi, Andrew Yanovski, and Brian Lee worked on a project analyzing IBM’s Global IT Infrastructure Planning Process. The annual process relies on input from practically every facet of IBM. The result is a comprehensive group of IT projects deemed necessary and financially appealing for IBM in sustaining its competitive capabilities.

“Sanjay, Andrew, and Brian did a great job of analyzing the issues and recommending solutions,” says Carmine DeGaetano, IBM’s plan coordinator.

Meanwhile, student teams worked on a sports marketing plan competition in the spring, sponsored by alumnus Larry Huang, IMGT 1973. The recently debuted Georgia Tech racecar, a Crawford-designed Daytona Prototype, competes in the Grand American Rolex Sports Car Series (driven by Huang and co-driver Chris Hall). The teams created marketing and branding plans for the racing team, and the three top MBA teams delivered their presentations in late April to a panel of judges. The winning team—now known as “The Spark of Georgia Tech”—will implement its plan throughout the 2004 and 2005 racing seasons.

“The Spark of Georgia Tech is really about the fundamental values of the Institute—the heritage, inspiration, and ingenuity that mark our students and alumni,” says team member Carrie Coker. The team is seeking sponsorships for the 2005 racing season. “We’re looking forward to next year to show the world what Georgia Tech is made of,” says Huang.

Marketing Club students were on the case in April. Three MBA students journeyed to Rochester, New York, to compete in the Twelfth Annual Simon Marketing Case Competition. The students teamed up with fellow first-year students from other top business schools. Other participating schools included MIT, Yale, Purdue, Michigan State, and Georgetown. This year’s event was sponsored by Rich Products, a food products leader, which presented a stock keeping unit (SKU) rationalization case. Each team had only five hours to deliver a recommendation to a panel of Rich representatives and other marketing experts. In the end, first-year MBA student Christelle Cuenin was a member of the team that placed second.

Also in April, an Operations Management student team took two awards by winning the top prize—$500 from the Georgia chapter of the Product Development Management Association (PDMA)—for the second year in a row. The Georgia PDMA Graduate Student Recognition Award went to Tea-Lid to Go, for the “best student paper/project.”

The interdisciplinary team was made up of students from the spring semester’s Collaborative Product Development course taught by Stylianos Kavadias, assistant professor of Operations Management. “The whole objective of the class,” Kavadias says, “was to manage the development process while developing an actual new product. The final deliverable that they were required to provide was a working prototype.”
Where Are They Now?

What began as a business plan two years ago now has three full-time employees, a new CEO, and many customers in each target market. Polytorx, formerly Torex International, licensed the technology that second year MBA student Luke Pinkerton helped to develop while he was a student at the University of Michigan. Pinkerton and a team of fellow MBAs won the Georgia Tech Business Plan Competition. The members of the six-person Georgia Tech team have graduated and gone their separate ways; however, all are still involved in the company to some degree.

Polytorx manufactures Helix—toothpick-sized twisted fibers that are the most advanced solution available to reinforce concrete. Beams constructed with the fiber are up to five times stronger than beams constructed with existing fiber reinforcement materials. Polytorx was formed in June 2003 with venture capital from investor Bill Orabone. The company has recently named a new CEO, Michael Mettler, who bought and turned around a cell phone antenna maker before selling it to Tyco International in 2001. Pinkerton is the company’s chief technology officer, focusing on engineering and application development. Though his degree has been somewhat delayed due to his business success, Pinkerton plans to complete his MBA this year. For more information visit www.helixfiber.com.

Stronger Concrete
Chronicle of Polytorx Awards

Polytorx grants and awards are used to increase manufacturing capacity to meet explosive demand, expand sales efforts, and fund research and development for future products and applications.

- $500,000—Michigan Technology Tricorridor
- $100,00—National Science Foundation Grant (Small Business Innovation Research Grant)
- $15,000—Great Lakes Entrepreneurship Quest Business Plan Competition
- $7,750—NCIIA grant
- $2,500 in funding—2003 Georgia Tech Business Plan Competition
- $45,000 service package—2003 Georgia Tech Business Plan Competition

Thursby Named to National Nanotechnology Network

Professor Marie Thursby will play an integral role in Georgia Tech’s participation in the recently announced National Nanotechnology Infrastructure Network (NNIN), awarded by the National Science Foundation. Georgia Tech is one of thirteen universities to participate in an integrated, nationwide system to support research and education of nanometer-scale science, engineering, and technology.

NNIN has a social and ethical component that includes educational research and outreach efforts. The nation’s success in developing and utilizing new nanotechnologies will require educating and training the workforce, managing research and development systems, and preparing for and adjusting to the social and economic impacts of these new technologies.

Thursby, the Hal and John Smith chairholder and executive director of the TI:GER® program, will be responsible for bringing an economic perspective to the network. Her recent research has focused on transferring basic science from U.S. universities to industry. She will address the legal, financial, and organizational mechanisms used in university-to-industry technology transfer.

“This grant provides an unprecedented opportunity for Georgia Tech students to interact with researchers in nanotechnology,” she says. The College will be developing research, modules, workshops, and a practicum on issues related to the technology transfer of nanotechnology.

Thursby, along with Emory University’s Jerry Thursby (yes, they are related), examined the Bayh-Dole Act in the August 22, 2003, issue of the journal Science. The act, passed in 1980 to encourage more federally funded research to make it out of the lab and into the real world, is controversial. Critics say the act motivates researchers to pursue profitable areas of research rather than “pure” basic research. According to the Thursbys, “The critical nature of universities in the U.S. innovation system is well known. What is less well known, and hence our interest as economists, is how technology transfer is affected by economic incentives.”
New Faculty & Staff

STUART GRAHAM, assistant professor of Strategic Management, PhD, University of California at Berkeley, JD, State University of New York at Buffalo. His areas of specialization include firm strategy, management of innovation and new technologies, international management, and intellectual property strategy.

KOERT VAN ITTERSUM, assistant professor of Marketing, PhD, Wageningen University, The Netherlands. He has conducted research and presented papers in Canada, France, Germany, Greece, Italy, Norway, The Netherlands, Switzerland, the United Kingdom, and the United States. His work has been published or is forthcoming in Advances in Consumer Research, European Review of Agricultural Economics, the Journal of Business Research, and the Journal of Consumer Research.

FRANK ROTAHERMEL, assistant professor of Strategic Management, PhD, University of Washington. His research has been published in Academy of Management Journal, the Academy of Management Review, the Strategic Management Journal, and elsewhere.


DAN STOTZ is executive director of executive programs. He comes from the University of Michigan Business School’s Executive Education Center, where he was manager of marketing communications.

KURT PAQUETTE, MSM 2002, joined the College as chief administrative officer, overseeing finance, accounting, building operations and administrative support services. Previously, Paquette was a project manager at The Coca-Cola Company.

The Technological Innovation: Generating Economic Results (TI:GER®) program recently appointed CAROLYN DAVIS program director. Davis earned her PhD from Tech’s College of Management and specializes in entrepreneurship and strategic management.
Honorable Mentions

PROFESSOR NARAYANAN JAYARAMAN, Finance area coordinator, was promoted to full professor.

ASSOCIATE PROFESSOR DEBBY TURNER was awarded the Institute-wide Class of 1940 W. Roane Beard Outstanding Teacher Award for 2004.

PROFESSOR CHEOL EUN, Williams chair, received Best Paper Award in International Finance for “Currency Comovement” at the Southern Finance Association in December 2003 in Charleston, South Carolina.

“Five Challenges to Virtual Team Success: Lessons from Sabre Inc.” by ASSOCIATE PROFESSOR BRAD KIRKMAN, was nominated for best article in Academy of Management Executive. Kirkman also received Best Reviewer Award from the Academy of Management Journal and Outstanding Reviewer Award from International Management Division of the Academy of Management.

ASSOCIATE PROFESSOR DONGJUN WU, invited academic guest to Semico Research Corporation’s Semiconductor Summit in Scottsdale, Arizona, with Wharton’s Risk Management Center. Wu’s article, “First Step to ROI,” appeared in trade publication, SAP INFO 115, published in English and German.

ASSISTANT PROFESSOR STYLIANOS (STELIOS) KAVADIAS, with colleagues Christoph H. Loch and Arnoud De Meyer, of INSEAD (a business school with campuses in Singapore and Fontainebleau) received the European Case Clearing House/Business Week European Case Award (Operations Management category) for “DRAGONFLY: Developing a proposal for an uninhabited aerial vehicle (UAV),” Kavadias and Loch also published “Project Selection under Uncertainty” in the International Series in OR/MS from Kluwer Academic Publishers.

PROFESSOR BRYAN CHURCH was awarded Best Paper Award for “Misrepresentation in an Information Asymmetry Setting: Self Interest and Moral Reasoning,” (co-authors J. Gaa, K. Nainar, and M. Shehata) from the American Accounting Association, Professionalism, and Ethics Committee; Eighth Symposium on Ethics Research in Accounting, 2003.

REGENTS’ PROFESSOR NARESH MALHOTRA and ASSOCIATE PROFESSOR FRANCIS T. ULGADO received the Hans Thorelli Award from the American Marketing Association for the paper that makes the greatest contribution to international marketing theory for “Internationalization and Entry Modes: Multi-theoretical Framework and Research Propositions,” (written with former PhD student James Agarwal) in the Journal of International Marketing. Malhotra also ranked number one based on publications in the International Marketing Review from 1992 to 2002 by Bodo Schlegelmilch, editor-in-chief of Journal of International Marketing. Malhotra also ranked number one based on publications in the International Marketing Review from 1992 to 2002 by Bodo Schlegelmilch, editor-in-chief of Journal of International Marketing. This is his fourth top ranking based on referred journal publications. This is Malhotra’s seventh Best Journal Article award.

An article co-authored by PROFESSOR MARIE THURSBY has been recently identified by Thomson ISI to be one of the most cited papers in the field of “Social Sciences - General.” The article, “Proofs and Prototypes for Sale: The Licensing of University Inventions,” was published in American Economic Review in March 2001.

PROFESSOR VINOD SINGHAL won the 2003 Journal of Operations Management Best Paper Award for a co-authored submission, “The Effect of Supply Chain Glitches on Shareholder Value.” The paper, published in the journal in December 2003, assesses the impact on shareholder wealth based on the stock market’s reaction to production or shipment delays.

Appointments & Editorships

PROFESSOR MARIE THURSBY was appointed associate editor of the Journal of International Economics and associate editor for R&D and Entrepreneurship Division of Management Science.

PROFESSORS DON FEDOR and DAVID HEROLD, GARY T. AND ELIZABETH R. JONES CHAIR were guest editors for the special winter 2003 issue of Human Resources Management Review dealing with performance feedback.

ASSOCIATE PROFESSOR BRAD KIRKMAN was selected associate editor of Academy of Management Journal.

PROFESSOR CHRISTINA SHALLEY is invited guest editor of the Academy of Management Journal.

PROFESSOR YIH-LONG CHANG is guest editor for Asia-Pacific Management Review Special Issue on e-Business and Management.

PROFESSOR SRIDHAR NARASIMHAN was appointed to the editorial review board of IEEE Transactions on Engineering Management, 2004 and is currently editing a special issue of Information Technology & Management, including selected papers from the 2003 Conference on International Systems and Technology, scheduled to appear in 2005.

PROFESSOR LLOYD BYARS was appointed Southeastern regional chair of the National Academy of Arbitrators.

ASSISTANT PROFESSOR FRANK ROTAHRMEL was appointed to the editorial board of the Academy of Management Review (AMR).

ASSOCIATE PROFESSOR FRANCIS T. ULGADO was appointed to the editorial board of the Multinational Business Review (MBR).

REGENTS’ PROFESSOR NARESH MALHOTRA was appointed editor of the Review of Marketing Research.
GlobalTeam MBA: Global Executive Master’s to Begin in Fall 2005

The College of Management is joining forces with business schools in France and Argentina, and vice versa.

The catalyst for this international exchange is the GlobalTeam MBA. Designed to launch in fall 2005, GlobalTeam MBA is a collaboration of Georgia Tech’s business school, ICN école de management de Nancy in Nancy, France, and the Instituto Tecnológico de Buenos Aires (ITBA). All three schools focus on technology and how it affects innovation and change. Naturally, the focus of the new program will be on preparing business leaders who will understand how to manage innovation and change amid the technical sophistication and global complexity of business today.

Each school will recruit a class of students, who will meet at Georgia Tech for two weeks to kick off the program. “They will attend classes, visit companies, and attend cultural events,” says Senior Associate Dean Nate Bennett. “Most importantly, they’ll work on building truly international student teams.” Then they’ll return to their home campuses for a semester taught by local faculty. All students will take the same classes, receiving face-to-face instruction, while working virtually with their classmates around the globe.

“What we’re trying to do,” Bennett says, “is blend the best of distance learning with the richness of face-to-face instruction.”

The second semester will begin with a two-week residency in Nancy, and the third semester begins with a two-week residency in Buenos Aires. The last week of the final semester, participants return to Georgia Tech to finish their coursework and graduate. The program is designed to be completed in sixteen months.

Students from ICN and ITBA will earn a Georgia Tech degree in addition to one from their home school. A plus for U.S. students, Bennett says, is that in addition to earning a Georgia Tech degree, they’ll also earn a master’s from one of the international schools, giving them “a little competitive advantage on their résumés, particularly if they’re interested in global careers.”
Huang Center, Moscow Institute of Physics Announce New Partnership

With the Massachusetts Institute of Technology and Carnegie-Mellon also under consideration, the business school at the Moscow Institute of Physics and Technology (MIPT) has chosen to form a partnership with Georgia Tech’s business school. A Memorandum of Understanding has been established between the two business schools to explore joint opportunities. Possibilities for joint programs under consideration include executive education short programs, Executive Master’s of Science in the Management of Technology, inclusion in the new GlobalTeam MBA, and faculty and student exchanges.

MIPT, widely considered to be the top university in Russia, chose Georgia Tech’s business school as a partner because of the compatible missions and values of the two institutions. Officials from Moscow also site the innovative and entrepreneurial approach to projects and distance learning capabilities, as well as the quality of the Huang Center’s classroom facilities and technology as important factors in their choice.

Ramblin’ in India

An international joint venture is also on the horizon in Bangalore, India, which has recently become a magnet for technology-based companies. The College has agreed to help establish the Business School of Bangalore, a private school that will offer an MBA degree.

The timetable is dependent on the speed with which political obstacles in Bangalore can be addressed, but according to Senior Associate Dean Nate Bennett, the people behind the school have acquired the land, and they’re in the process of building design,” he says. “They wanted our expertise in designing and offering the curriculum.” This partnership will also provide exciting opportunities for students and faculty to experience the complexities of international business first hand.

GT France

Georgia Tech Lorraine (GTL) in Metz, France, serves a unique role as the Institute’s European platform and satellite campus abroad. GTL offers graduate degrees in Electrical and Mechanical Engineering and organizes a summer program for undergraduate students. Associate Professor of Accounting Debby Turner spent the summer teaching a ten-week undergraduate program at the Lorraine campus.
Happy “10th”

Spring 2004 marked the 10th anniversary for the College’s two international conferences: The GT/Assurant International Finance Conference and the Global Business Forum.

Finance Professor and Thomas R. Williams Chairholder Cheol Eun launched the first Georgia Tech International Finance Conference in 1995. Nearly ten years later, it has become a venue for the presentation of the most current international finance research by academicians and practitioners from the world’s leading universities and institutions. Over the years the conference has hosted five Nobel Laureates in Economics and a number of top leaders in the financial community.

The Center for Business Education and Research (CIBER) at Georgia Tech has been a sponsor of the conference since the beginning. Assurant Inc. (formerly Fortis Inc.) joined as the lead sponsor in 1999.

Addressing this year’s conference were Kerry Clayton, president and CEO of Assurant, René Stulz, Everett D. Reese Chair of Banking and Monetary Economics at Ohio State University, and Daniel Kahneman, Eugene Higgins professor and professor of psychology, Princeton University.

Global Business Forum

The College hosted another high-profile international event in April. The Center for Business Education and Research (CIBER) worked in conjunction with the Brazil-U.S. Business Council and the Georgia Department of Industry, Trade, and Tourism to provide an update and a forecasting outlook of salient economic business and strategic developments in Brazil’s economy and its markets for the Tenth Annual Global Business Forum. The annual forum is CIBER’s signature event, and approximately 170 people attended this year’s conclave, “Brazil and its Markets: Opportunities and Strategies for U.S. Firms.”

Economic experts, corporate strategists, legal specialists, and government trade officials gave presentations and lead panel discussions. At the day’s end, the Consuls General Reception set the stage for conference goers to meet Atlanta’s consular corps.
Global Business Forum

“We combine academia, government, and business together, from the United States and from the country we’re highlighting,” says John McIntyre, CIBER executive director and professor. This year, the new Brazilian ambassador to the United States, Roberto Abdenur, was keynote speaker.

CIBER is one of thirty national centers of excellence throughout the country, all located at select business schools. The mission, explains McIntyre, “is to help U.S. companies compete better overseas, and the way we do that is through education.” Funded under a grant from the U.S. Department of Education, CIBER hosted last year’s annual meeting of directors and associate directors from across the country in Monterey, California.

CIBER sponsored or cosponsored more than thirty-six events last year. Highlights include:

- China’s Business Practices and Environment: Creating Opportunities for U.S. Firms in the World’s Fastest Growing Economy
- Business Education and Emerging Market Economies: Trends and Prospects—A Research Conference for Business Educators and Practitioners
- India and the World Trade Organization: Reflections on Post-Cancun Meeting
- Three Executive Workshops for U.S. firms highlighting opportunities in the New Eastern European EU Markets
- Leveraging Global Intellectual Capital: The Bangalore Corridor
- G8 Governance and Economic Globalization: The Road from Rambouillet to Sea Island
- 5th Annual Doctoral Workshop on International Entrepreneurship

Members of the Atlanta consular corps greet Global Business Forum attendees during the Consuls General Reception.
Calls Keep Coming to Financial Analysis Lab

Charles Mulford, INVECO chair and professor of accounting, thought interest in his Financial Analysis Lab would drop off as the news stories about accounting scandals died down. He was wrong. The heavy call volume has continued. It seems that, as a result of the accounting scandals, reporters learned about the work of the lab and now call regularly about lab reports or for help analyzing financial statements.

Six months into 2004, the lab already had been quoted 28 times in the financial press. Subscribers were up to 275, from 100 at approximately the same time the previous year.

Mulford founded the College’s Financial Analysis Lab in July 2002 following publication of a book he co-authored with Accounting professor Eugene Comiskey. The book’s publication coincided with the Enron accounting scandal. Reporters, money managers, and financial analysts began calling the two professors for analysis and information.

The lab has grown out of that bit of serendipity.

As of June 2004, Mulford’s lab had published fourteen reports. Seven were picked up by major financial publications, which wrote stories about the reports. Forbes Magazine did a feature on the March 2003 report, “The Off Balance Sheet Entities: A Preliminary Look at the Effects of Interpretation 46.” Interpretation 46, explains Mulford, is an accounting standard “that had a pretty dramatic effect on company financial statements.”

The November 2003 report, “Excess Cash Margins in the S&P 100” was featured in CFO Magazine. “It’s a study on the extent to which the earnings of the companies in the S&P 100—these are the biggest companies in the United States—show up as cash flow,” Mulford says.

The lab attracted a donation this past year—$25,000 from The Center for Financial Research and Analysis, based in Rockville, Maryland, which has allowed Mulford to upgrade the Bloomberg Data Terminal, among other things.

Professor Charles Mulford and the Financial Analysis Lab have been the focus of articles or have been cited in a variety of media, often multiple times, including:

- Atlanta Business Chronicle
- Atlanta Journal Constitution
- Bloomberg Newswires
- Business Week
- CBSMarketWatch.com
- CFO Magazine
- Chicago Tribune
- Dow Jones Newswires
- Financial Times
- Forbes
- Los Angeles Times
- TheMotleyFool.com
- National Public Radio
- New York Times
- Toronto Star
- TheDeal.com
- TheStreet.com
- RealMoney.com
- Washington Post
- Wall Street Journal
Ti:GER’s Many Stripes: Program Racks Up Awards

A team of students from Georgia Tech and Emory University won $2,000 for third place in the Idea to Product (I2P) 2003 International Competition at the University of Texas, Austin. They also received $1,000 for the Faculty Adviser’s Award.

The team, InfoVision, competed against five other teams in the invitational competition. InfoVision presented its revolutionary product concept of a computer interface and accompanying software to assist the visually impaired through colors, sound, and stimuli.

The students are participants in the Ti:GER® program, a partnership between Georgia Tech and Emory School of Law. Students in management, science, engineering, and law work in teams to learn about the challenges of commercializing new technologies and bringing innovative products to the marketplace.

Ti:GER® is funded by a five-year, $2.9-million grant from the National Science Foundation (NSF), the Alan and Mildred Peterson Foundation, an NSF IGERT (Integrative Graduate Education in Research Training) grant, Georgia Tech Presidential Fellowships, the Hal and John Smith Chair, and the National Collegiate Inventors and Innovators Alliance.

The Ti:GER® program was also one of three finalists (out of sixteen applicants) for the United States Association for Small Business Entrepreneurship Model National Specialty Program in Entrepreneurship.

Notable Mentions

The Ti:GER® program has been recognized in a variety of ways for leadership in teaching entrepreneurship and moving technological innovations into the marketplace.

Professor Marie Thursby, founder of the program, received the Price Institute Innovative Entrepreneurship Educators Award during the 2004 Roundtable on Entrepreneurship Education for Engineers (REEE) sponsored by Stanford University on October 24.

The program is also featured in the May 2004 issue of Nature Biotechnology in an article about university programs designed to develop “business-savvy scientists and science-savvy business and law graduates.”

Kim Gordon • Class of 2004 • B.S., Mechanical Engineering and Material Science, Duke University, 1998 • Business Analyst, Revenue Technologies

Acceptance into the Ti:GER® program finalized Gordon’s decision to get her MBA at Georgia Tech. “I was asked to be one of seven MBA students to form the first ever class. Ti:GER® sets Georgia Tech’s business school apart because it allows students to not only learn business skills, but to also apply them to technologies invented on campus. Team members learn how to create a startup by jointly taking the technology invention through the steps of forming it into a business.”
Polishing Diamonds

According to the Wall Street Journal, 98 percent of CEOs put communications skills at the top of the list as a necessary ingredient for business success. “The goal of our communications class,” says Spring Asher, adjunct professor of business communications, “is to prepare our MBA candidates to be leaders in the business world. Communications skills are a vital part of leadership.” Asher teaches her students how to present themselves with confidence in her ten-week on-camera course, required for all MBA students.

At the beginning, students learn to organize their information so that it’s listener-centered, says Asher, co-founder of Atlanta-based Chambers and Asher Speechworks. Then, the focus turns to presentation skills such as how they look, how they stand, how they use their body—gestures, eye contact, and the smile. They concentrate on voice energy. “Do you sound like you mean it?” explains Asher.

What at first can be overwhelming to students quickly becomes indispensable information. First year MBA student Cory H. Mehalechko notes, “The little things that we learn are so valuable and make such a difference when we speak.” Classmate Jean Pierre Serani agrees, saying that the class taught him “a great deal about corporate America’s communication standards.”

Connecting the Dots

Arn Rubinoff hopes that students leave his three-hour course with a “wonderful ability” to spot issues.

“As I often tell them,” Rubinoff says, “what worries me in the business world is not the issue that I’m aware of, but the issue that went by me and then circles around and catches me in the backside.”

Rubinoff, an attorney, also is chairman of the board and a principal shareholder in Atlanta-based Natural Body. His weekly class focuses on technology transfer, growth cycles of high-tech companies, and the utilization of technology in those growth cycles.

He often hears from students after graduation who tell him how his course helped them spot issues in their company, causing them, for example, to raise a question about patent issues as they work on a team project.

“Their colleagues say, ‘How did you know about this issue? You aren’t a patent lawyer.’ They might not understand all the intricacies, but that’s not the goal of this class,” Rubinoff says. The goal is to help them spot issues so they can at least address them or involve the people at their company who do have the abilities to address them. “Then,” he says, “they look good, because they at least have the wherewithal to look at the issue.”

As visitors in the classroom, more than 100 executives and professionals from international corporations covered a wide array of topics this year. A sampling of names and companies include:

David Bishko, General Manager, Delta Airlines
David Deutchman, VP International Marketing, Maidenform
Charles Eden, Vice President, Burke Inc.
James Gadsby, Senior Manager Information Services, The Home Depot
Shannon Handegan, Partner Development Manager, Earthlink
Lisa Hansard, Director of Business Intelligence Services, The Coca-Cola Company
Andy Heller, President, Domestic Distribution, Turner Broadcasting
Keith Jackson, Executive Director, HR, Advertising and Publishing Group, BellSouth

Visit http://mgt.gatech.edu/speakers for a complete listing of adjunct faculty and guest speakers.
Diversity Unplugged

Gail Evans took a break from her busy speaking circuit twice each week last fall and spring to teach a class at the College. The author and former CNN executive brings the subject of her two books into the classroom. “Gender, Race, and Ethnicity in Business,” Evans’ class is filled with MBA students. “Most,” says Evans, “have experienced scenarios related to gender, race, and ethnicity in the companies where they worked before coming back to school, which makes it all real for them.”

Her hope is that the course will provide students with an “awareness of the nuances of these very complex issues of diversity in the workplace; that they will be better managers and better leaders and that it won’t catch them unawares, so that when it happens, they’ll have a framework for how to deal with it.”

Gail Evans’s Books

Spinning Pragmatic

Paul Citron, who recently retired as vice president of technology policy and academic relations at Minnesota medical behemoth Medtronic Inc., subtitled his course on corporate entrepreneurship, “The Innovation Process in Mid-Size to Large-Size Companies.”

Conventional wisdom holds that only small companies are innovative. In his class, Citron tries “to put forth some data and information to suggest that for companies to survive they have to continue to be innovative and that large companies—if they want to continue to grow—also have to continue to be innovative.”

His course gives students a real-world spin on academic theories. “I’m impressed at how the College tries to be pragmatic, going out of the way to pull in that business perspective. Whereas the academic faculty is very well grounded in theory, the executive faculty is very well grounded in experience and stories.” And students benefit from both perspectives.

Making an IMPACT

For three years the IMPACT Speaker Series has brought highly successful business leaders from a variety of industries to campus to share their experiences and give advice to students and other entrepreneurs on topics ranging from “building a venture around intellectual capital” to “successful entrepreneurship in large organizations.”

The weekly series provides Georgia Tech students, alumni, and the Atlanta community an opportunity to network and learn from high tech entrepreneurs, venture capitalists, and notable business leaders.

IMPACT Speaker Series

See the 2004-2005 line-up at http:mgt.gatech.edu/impact

A Glance Ahead–Fall 2004

Dan Panoz
President and CEO, Panoz Auto Development
Toney Means
President and CEO, Imiren Pharmaceutical
Rich Sloan and Jeff Sloan
Founders, StartupNation
Warren Buffett
CEO, Berkshire Hathaway
Arjan Overwater
Chairman, Unilever Russia and Ukraine
Bill George Learned to Lead at Georgia Tech

Bill George, former chairman and CEO of medical technology giant Medtronic Inc., seems so at ease talking about leadership, it’s hard to believe he wasn’t born a leader. But he wasn’t, he told business students last October when he was featured in the IMPACT Speakers Series.

George, BSIE 1964, much-quoted author of *Authentic Leadership: Rediscovering the Secrets to Creating Lasting Value* won’t even admit to being an authentic leader today, even though the CEOs of companies, including General Electric, Wells Fargo, and Goldman Sachs laud his leadership credentials.

The truth is, says George, “I wanted to be a leader, but I found I didn’t have many followers. I was never the one who got elected to office, whether it was president of the senior class in high school or captain of the tennis team because, I think, in those days I let my ambition—which I wore on my sleeve—get ahead of my relationships to other people.”

It was at Georgia Tech, when he kept losing elections at his fraternity, Sigma Chi, that he woke up to the fact that he didn’t have any followers. “I had to learn to build long-time relationships in order to be a leader,” he says. “Some of my fraternity brothers pulled me aside and gave me some very good advice that has stayed with me the rest of my life.” Basically, they said, ‘Don’t be so self-centered. Take time with people. Understand their story. Don’t try to sell people on what to do. Try to gain their support and get engaged and involved. George began to realize that people support what they help create. Instead of creating everything himself, he learned get more people involved in the process of creation.’

Bill George at A Glance

- Author, *Authentic Leadership: Rediscovering the Secrets to Creating Lasting Value*
- Senior Lecturer, Harvard Business School, 2004
- Chairman and CEO, Medtronic Inc., 1991-2002
- Professor of Leadership and Governance, IMD, Lausanne, Switzerland, 2002-2003
- Executive-in-Residence, Yale School of Management, 2003
- Executive of the Year, Academy of Management, 2001
- Director of the Year, National Association of Corporate Directors, 2002
- “Best 25 Business Leaders of Past 25 Years,” PBS

Bill George to Students:

“Our country vitally needs authentic, innovative leaders to restore the trust and respect in our system of business and entrepreneurship. The great economic expansion that occurred throughout the 1990s was brought about by small companies growing up into large companies and new companies being formed.”

“American business is an honorable profession that requires outstanding leaders who create innovative products, good-paying jobs, and serve a vast array of customer needs. If businesses do all those things well, then they’ll generate substantial profits to sustain their growth.”

“Greed has destroyed trust in our leaders. We placed unreasonable demands on our leaders and on start-up companies to have unrealistic returns—20, 25, 30 percent. You put those kinds of demands on people, they’re going to do unnatural things. To sustain growth, you have to continue pushing the envelope with new ventures, new risks, new innovations, new expansion. Without innovation, growth will peter out.”

“Innovation is scientific discovery. It’s technology. It’s products. But it’s also recognizing unmet customer needs.”
“That was some of the best advice I ever got, back when I was nineteen years old,” George says. “I had lost six elections at the fraternity, but I never lost another one. After graduation, George went on to earn his MBA with high distinction from Harvard University in 1966. Before going to work for Medtronic in 1989, he held top jobs with Honeywell and Litton Industries Inc.

While he occupied Medtronic’s executive suite, the company’s market capitalization grew from $1.1 billion to $60 billion. His formula for success: 1) “It is sustainable growth—not the maximization of shareholder value—that defines great companies;” 2) “The key to sustaining growth is innovation in all its forms—product innovation, process innovation, innovation of service offerings, and innovation in employee motivation and leadership;” and 3) “The missing ingredient in many, if not most, of our corporations is authentic leadership that’s committed to innovation.”

A closer look at Medtronic—a medical technology giant which makes medical products such as pacemakers—reveals that George follows his own advice: 70 percent of the company’s revenues result from products created in the previous two years.

“Companies,” he advises, “need to have a tolerance for innovators who are different and allow them to work on breakthrough ideas that may fail. If you force everyone into the same mode, you are not going to get innovation. You can get R&D, you can get product development, but you’re not going to get innovation. My greatest lessons come when I fail because when we fail, we can learn from that failure. Organizations need to develop a tolerance for failure and not punish people.”

At Medtronic, one, two or three people can make an enormous difference. “I think that’s what’s kept the innovation and creativity alive and well.”

It’s the job of the board of directors, George says, to assure that a company has the right leadership. And those leaders should concentrate on building the organization, not making the numbers. “If you build the organization, then the results will follow,” he says, and suggests if leaders appeal to employees from their hearts instead of their heads, they’ll get so much more from people. “They’ll give you the creativity, passion, and compassion that you won’t get if you just ask for their brains.”

George advises Tech graduates who would like to work for such companies, to observe the character of the company they’re considering. “Is this the kind of place where you feel your values and your principles will be enhanced and encouraged and you will develop as a human being? Are these the kind of people you want to spend your time working with? Look at the top leadership. Are they people you can respect and work with?”

Most Georgia Tech graduates, George thinks, will make plenty of money in their lifetimes. “But the question is, are you going to make a difference in the world? Are you going to look back and say you really helped humankind in the way you were called to do?”

At Medtronic, he says, “people have a passion for the mission of restoring people. They know that at the end of every development project, every innovative idea, there’s a patient, and they’re thinking about that patient. It could be their mother or their son, and their job is to restore that person to full life and health.”

George came to Georgia Tech in the era of JFK. “We were all very idealistic. But somewhere along the way, my generation lost it and let greed take over,” he says. “My message in the book and in the teaching and the lecturing I’m doing is that when you go to your deathbed you don’t want to look back and say that your only contribution was making a lot of money. There’s a lot more to life than that, and you may as well get started early thinking like that.”
Outing Outsourcing Outcomes

What does the outsourcing of knowledge-based business functions do to the firm’s core competencies? How is it changing the firm’s ability to respond to changes in the marketplace? How will it impact the firm’s ability to innovate? Assistant Marketing Professor Alka V. Citrin wants to know how outsourcing of knowledge functions impacts a firm’s innovative capability and its flexibility.

First, manufacturing jobs outsourced their way out of this country. Now, service jobs—even R&D—are moving overseas. The Economist magazine estimates U.S. businesses will outsource $234 billion worth of services by 2005, up from $119 billion during 1999-2000.

“I’m trying to understand how organizational knowledge structures change, long-term, when companies outsource these business functions, especially business functions that are very core to the company—functions such as customer support, financial support, and R&D,” Citrin says.

During the first phase of the research, a manager of a firm that outsources told Citrin that outsourcing changed the way his company views its own ability to serve the customer. “We are now being forced to plan ahead for issues that the customer may raise since the customer’s support function is now being handled in an external firm, which may be interacting with our customers under a multitude of different scenarios.”

A manager of a firm that outsources its R&D function said, “I cannot even begin to estimate how much time it may take to reassemble this expertise and build up the core knowledge base if we were to need to do this in-house again.” This manager said his firm disbanded “a large portion of our R&D function in the face of the attractive skills, technology, and lower costs associated with outsourcing.”

When tacit knowledge is transferred overseas or to another company, it’s hard to get back. It’s an asset that is built over time, and it involves more than one person. It involves groups of people and their interactions with each other. “And that,” Citrin says, “creates new kinds of knowledge.” It involves one thing to outsource the manufacturing function. If it doesn’t work, a company can always transfer it back. But Citrin believes it may be more difficult to recover tacit skills once they’ve been transferred out of a company.

About 80 percent of U.S. employment is in the service sector, according to Reuters News Service. As U.S. companies are increasingly outsourcing the service function, employees who once thought their jobs were secure are feeling the pinch. Likewise, Citrin thinks, companies may ultimately feel the pinch of outsourcing service functions also because “it is changing the core structure of the organization, and this may—in the long run—impact core capabilities.”

Assistant Professor Alka V. Citrin teaches marketing management and sales management. Her research focuses on organizational knowledge development and its use in firm innovation and marketing strategy implementation. She is also interested in the sensory aspects of information as a driver of consumption.
Changing Change

Our view of organizational change needs changing, according to two faculty members whose research signals a change in approaches to change management. Studying how to implement a given change is the old story, says Organizational Behavior Professor David M. Herold, Elizabeth R. and Gary T. Jones chairholder. The new view is that multiple changes occur simultaneously within organizations, but there is not a good understanding of how human beings react to multiple, overlapping, frequent—and sometimes quite pervasive and conflicting—changes. Most change research fails to incorporate realistic assumptions about people’s capacity to change, according to Donald B. Fedor, professor of Organizational Behavior. Steven D. Caldwell, PhD 2004, is also working with them on the research.

There are two distinguishing features of the research: looking at the multiple changes occurring in organizations and researching how change impacts various levels of an organization—down to the individual employee—and what the implications are. What they are discovering is that when an organization undertakes reorganization or downsizing or new technology implementation, the change is like a waterfall. It starts at the top and cascades through the organization. When it hits one department, it’s a different animal than when it hits the next department.

The researchers suggest that organizations look at change from the individual’s perception. They note that an individual’s perception is a much more localized view than the CEO saying, ‘We’re going to merge these two banks, and we’re going to eliminate 40 percent of the overlapping branches and therefore be so much more efficient.’ But the potential savings presume that the transition will occur the way it was planned simply because top managers willed it so.

“If I’m sitting at the X Branch, I’ve got to decide whether I’m going to work hard on behalf of this change or not,” Herold says. “The keys to why some organizations succeed at change and others don’t are individual motivation, individual perception, individual fear, individual threat and individual stress.” Ultimately, organizational change is about individual change.

Fedor explained their research, to date, has uncovered that the way employees respond to change is a product of the amount of change they are having to deal with, how it is being managed, and characteristics of the employees themselves (e.g., their own capability to handle change). Creating a complete picture of employee responses to change means taking into account a dynamic set of influences. When companies ignore the complexity of change, they often end up with incomplete and ineffective prescriptions for how to manage the change process, explaining why many change efforts end in failure.
The business school was also the venue for the 2004 Southeast Region VCIC, organized to enable forty MBA students from across the Southeast to review the business plans of five real companies seeking funding. The students, supervised by private equity industry experts, interviewed venture team members and made investment decisions. Teams were required to select companies worthy of their investment, prepare detailed investment offers, and defend their decisions to the investment professionals, who donated their time. Since the competition is organized to eliminate any advantage hosting schools, the Georgia Tech team competed in the Midwest region, receiving the Entrepreneur’s Choice Award at the Midwest Region VCIC at the University of Michigan.

**VCIC Southeast Presenting Companies**
- Neurotic Media
- Oversight Technologies
- SaluMedica
- Savant-Garde Technologies
- Stheno

**VCIC Judges**
- Jack Draughton, Crescent Capital
- Randall Foster, Coefficientx
- Gardiner Garrard, Total Technology Ventures
- David Kettler, HIG Ventures
- Bill Lyman, Alliance Technology Ventures
- David Perryman, Needle and Rosenberg
- David Sung, HIG Ventures
- Ryan Swanson, Vision Fuel

**VCIC Sponsors**
- Intelligent Systems
- Allied Technology Ventures
VirtualBLUE Up and Running

Smyrna-based VirtualBLUE LLC started, literally, by happenstance.

The five principals of the company met in the College’s Executive Master’s program. They hardly knew one another until December 2002, when the entire class met for a week-long residency about entrepreneurship.

Phillip Funkhouser showed up for the residency with a passion and an idea to use flexible screen technology to create magazines and newspapers. Classmate Bill Moultrie heard Funkhouser’s idea and the light bulb went off. Involved in his family’s architectural engineering construction management firm, he saw that flexible screen technology would be an ingenious solution to the stacks of paper blueprints created during any construction project.

“All of a sudden,” Moultrie recalls, “it just started to take on a life of its own. We thought about how it would change the marketplace, change industry, change how things get done. And from there, we formalized a team.”

Funkhouser, Moultrie, Marcia Trajano, Juan Bonilla, and Majid Mohseni all graduated in December 2003, and today they’re still together, working to complete a prototype, obtain patents, sign up partners, and attract funding.

Their product is a forty-two-inch by thirty-inch digital blueprint that rolls up into a tube, thus making them portable and retractable.

Moultrie explains that in the architectural/engineering/construction realm there are hundreds, if not thousands, of blueprint updates and changes that are made along the way to making a building appear in front of you. With traditional blueprints, bulky stacks of paper are shuttled back and forth between job sites and the architect or engineer. The shortest turnaround time for a change is one day, if you’re lucky.

“Our device is networked and connects to any Internet provider,” says Moultrie. “Changes and updates can be transmitted wirelessly to a job site, so that the latest drawings are available immediately.”

Another benefit of the digital technology is flexibility. A typical job might have an average of 200 drawings, which means constantly flipping back and forth between the elevation and the details of a building. With VirtualBLUE’s device, a simple push of a button flips the visual back and forth.

The device also enables viewing drawings and the specs side by side. To make problems easier to identify a capacity for an overlay will soon be added, so that users will be able to see hydraulics, electrical and mechanical—one on top of the other.

Of the five classmates, only Bonilla was expecting to come out of it with a business. “I really had an idea of starting a company. That was one of the reasons I came to the executive program.”

Bonilla and Funkhouser were focusing on the magazine/newspaper concept when Moultrie turned their attention to blueprints. “We were enthralled,” says Trajano. “And we began to ask: ‘What do we need to do to make this crazy idea something real?’”

In all successful companies, says Mohseni, “there are three major factors: a good idea, a dedicated team, and experienced management. I think we capture all three in our venture.”
Kalikow Real Estate Competition Highlights the Art of Real Estate

When Marcus J. Dash and Lara Hodgson began teaching Financial Aspects of Commercial Real Estate they explained to their students that they both had bachelor’s degrees in aerospace engineering from Georgia Tech before going on to Harvard for their MBAs. “This is not rocket science, but you never know,” says Hodgson.

Starting this fall, the three-hour real estate class will become a two-course sequence. The first courses will deal with the mechanics of the analysis of real estate investment and development projects. The second course is designed around the Real Estate Competition. Students don’t have to commit to two courses, but cannot take the second course unless they’ve taken the first.

The competition is sponsored by New York real estate developer Richard Kalikow, who feels that Georgia Tech, more than most other colleges or universities, is unique in that it has all the academic disciplines necessary to make a developer.

“Architecture, building construction, all the engineering disciplines, finance and management—it’s all here,” he says. The challenge for this year’s first real estate competition was a tract of land on Collier Road on the west side of Interstate 75 in Atlanta. The assignment was to figure out the highest and best use. The class of twenty-five students was divided into five teams for the competition.

“Valuing real estate is not a science; it’s definitely an art.”

— David Woessner, MBA 2004, MSME 2004

Both Dash and Hodgson say that one of the most exhilarating aspects of the real estate course is the involvement of people like Kalikow because they bring practical knowledge to the course. In addition to Kalikow, approximately forty people from the Atlanta real estate community participated in the course this year, in one way or another.

Last year, alumnus A.J. Land, IM 1960, of Pope & Land spoke to the class and commented that people would pay to come to the class. “He meant that our guest speakers were so incredible that people who work in real estate would pay to hear them,” says Hodgson. She and Dash found five Atlanta real estate professionals to serve as coaches for the five teams. In exchange, they could audit the real estate course.

“The coaches got very involved with their teams, and during the classes, some of the questions they would ask were great learning tools for the students,” says Hodgson, of the arrangement. “And afterward, students said they probably got as much from working with their coaches as they did from anyone else.”

Real Estate Competition Winners

- Fred Carlson, MBA 2004
- Parasjit Cheema, MBA 2004
- Narit Direkwattanachai, MBA 2004
- Dan Lamarche, MBA 2004
- Corinna Wildermuth, MBA 2004

MK PINNACLE
NAIOP GEORGIA INSTITUTE OF TECHNOLOGY

Tract usage recommendation submitted by the Kalikow Real Estate Competition winning team.
Fall 2004 Executive Programs Expands to GT Savannah Campus

Registration for the Huang Executive Education Center’s fall 2004 open enrollment programs and certification series has begun. For the first time, many of the offerings will be held at Technology Square on the Georgia Tech campus, as well as at the GT Savannah campus. General management programs include:

- Business Strategy and Corporate Entrepreneurship
- Finance and Accounting for the Non-financial Manager
- Leadership and Change Management
- Management Development Program
- Marketing Strategy and Tactics
- Strategic Operations Management
- Technology for the Non-technical Manager

In addition to these general courses, three certificate series are offered this fall. A new Advanced Innovation Management certification will provide the keys to finding the best ideas—whether the innovation focus is on new products, services, or business models—and get them into the marketplace quickly for maximum business results. Other certification programs are the Project Management Leadership Program, and Six Sigma, Green Belt and Black Belt. Visit [www.execinfo.org](http://www.execinfo.org) for online registration or to learn more.

Huang Executive Education Center Partners with GE Energy to Prepare Senior Executives

Thirty-two executives from GE Energy enrolled this year in a custom-designed program, “Leading with Technology.” The program for GE Energy’s high-potential managers covers three major areas: creativity and innovation, leadership and change management, and business acumen.

Participants in the GE Energy program are engineers and technologists; and the goal of the program is to help these managers develop the skills and knowledge they need to become senior executives, according to Dan Stotz, executive director of executive programs.

The program consists of four weeks of training. The first week occurred at the College of Management in December 2003. Subsequent week-long sessions are planned for Schenectady, New York, Milwaukee, Wisconsin; and Florence, Italy.

“These executives are from all over the world,” Stotz says, “so this gives them a chance to tour various GE Energy plants and meet with executives at the different locations.” Based in Marietta, Georgia, GE Energy supplies power generation and energy delivery technology.

The Huang Center’s custom programs are on the rise with recent clients including EarthLink, Acuity Brands, the Waffle House, and the Boys and Girls Clubs of America. Stotz credits the Huang Executive Center’s new classrooms as being critical to the success of both the custom and open enrollment Executive Education programs.

“Typically, before a company signs a custom-program proposal, they come for a tour,” he says. “And they always go away extremely impressed.”

Starting in May 2006, the College will introduce a “blended distance learning” executive master’s program at the Savannah campus.

Approximately fifty students based in Atlanta, and executives in the Savannah area will spend the first week of the program together at Georgia Tech’s Atlanta campus. Then, every other weekend after that, the Savannah students will participate in the class in real time, via video streaming.

The business school now offers executive education programs at the Georgia Tech Savannah campus located next to the Savannah International Airport, only minutes from historic downtown Savannah and the Hilton Head resort area.
Advanced Innovation Management

The basic human need to invent and solve problems is the foundation for innovation management consultant Dr. David Sutherland’s work. Sutherland consults with established companies to help them achieve their growth objectives by unleashing their latent innovation potential. Sutherland focuses on established companies as well as entrepreneurs or start-ups. He believes that, in both, there is the need for the “ethic of entrepreneurship” to be matched with the “discipline of innovation management.” Technology is usually at the center of innovation because of the new opportunities it permits.

Sutherland and his team focus on converging technologies through “cross-business innovation” developing product extensions, new product and service development, and new work processes. To achieve sustainable innovation capability they address three areas:

1) Strategy: Where is there a need for totally new ideas? What areas require a high level of innovation?
2) Process: How can innovation be managed to achieve strategic direction?
3) People: Is the organization making the change in hiring and development of people that come with innovation?

Sutherland began his affiliation with the Huang Executive Education Center this summer. He will teach in collaboration with other faculty members in the new Advanced Innovation Management Program and custom executive programs. Sutherland is co-founder and managing director of The Business Innovation Consortium, a multinational team assisting companies to define their growth agenda and achieve that growth through better focused innovation. Recent clients include BMW AG, Interbrew, Pfizer Pharmaceuticals, and Eaton Corporation. Sutherland holds a PhD from the University of Virginia, Darden School.

Paul Hewitt Teamwork Summit

The College of Management and Coach Paul Hewitt will be co-sponsoring the first annual Paul Hewitt Teamwork Summit on Tuesday, October 26, 2004. The event will be held in the LeCraw Auditorium from 8 a.m. to 3 p.m. and then event participants will be transported to Alexander Coliseum to view a practice session of the Georgia Tech men’s basketball team from 3:30 to 5:00 p.m.

The event will be hosted by Coach Hewitt and the day will include keynote speakers from both the sports area and from business and industry, and two panel discussions on the subject of teamwork and peak performance. Invited speakers and panelists from the sports area include George Raveling (Nike), Jay Bilas (ESPN/ABC), Dave Gavitt (former Boston Celtics president) and Chuck Daly (former coach, Detroit Pistons). Business and industry CEOs who have been invited to participate include Alan Lacy (Sears), John Rice (GE Energy), and David Perdue (Dollar General).

The event will be managed by Career Sports & Entertainment and the College of Management’s Office of Executive Programs. For more information, or to register for the Teamwork Summit, please call 404.894.8700 or visit www.execinfo.org.

Head Coach Paul Hewitt signs autographs for a waiting crowd after the team returned home from the Final Four in San Antonio.
Snapshots

Franz Russler, CE class of 2006, is a computer engineering student earning an Engineering Entrepreneurship Certificate in the College of Management.

Russler would like to work for a construction company and then move on to start his own. He chose to pursue a management certificate because he knew the courses would be valuable to his career goals.

“The faculty here is outstanding in the way that they care and are willing to help. The program really focuses on group work, simulating the business environment of today. Even with all the help from the faculty and other students, it’s a very rigorous program. Graduates have really earned their degree.”

Vijal Trivedi had already garnered numerous academic and community recognitions and was in the top ten percent of her high school class when she entered Georgia Tech. She will graduate with a Bachelor of Science in Management in 2005.

Trivedi is concentrating on finance and is taking other business topics such as business taxation that she knows will help her later as she pursues a career in law.

“I knew Georgia Tech to be a very academically challenging institute. That, combined with its urban location in Atlanta and affordability, made Georgia Tech the right school for me,” she says.

“I think the location of the business school really complements the education we receive. I have experienced first hand a lot of the ups and downs of the economy just by being here in Midtown Atlanta.”

About the Undergraduate Program:

Enrollment: 1125 (fall 2003)
Number of Graduates in 2003–2004: 355
Employed at graduation: 55.5%
Going to graduate school: 9.7%
Average starting salary: $38,000 ($75,000 highest)
Students studying abroad: 72
Students participating in internships: 252
MBAs Ready to Lead

Raul Quiroz, MBA 2004
Universidad Simón Bolívar, B.S., Electrical Engineering, 1998
Senior Consultant, Global Risk Management Services—Data Management Group, PricewaterhouseCoopers

Georgia Tech was Raul Quiroz’s first choice because he believed no other school could offer such a technologically driven program with such an outstanding reputation in Information Technology, Operations Management, and Management of Technology.

“T’ve had the opportunity to work in industry projects at The Coca-Cola Company, Booz Allen Hamilton, and Cox Communications. All of these allowed me to put into practice what I learned,” he says.

As an international student, Quiroz says his career opportunities were enhanced at Georgia Tech because he was able to expand his knowledge and expertise from both a U.S. and global perspective.

The MBA program at Georgia Tech is a small program where the camaraderie among students, along with the teamwork approach, creates a great environment,” he says.

MBA Program Profile: A full-time two-year program • Number enrolled: 166 • Mean GMAT Score: 662 • Mean Undergraduate GPA: 3.42 • Women: 25% • International: 32% • Mean age: 27 • Mean full-time work experience: 4 years.

Executive Master’s Students Succeed with Support of Family and Peers

Kerry Lyon,
Executive Master of Science in Management of Technology, Class of 2004
Park University, B.S., Management/Computer Information Systems, 2002
System Specialist, BellSouth; Air Force Reserve Staff Sergeant

Kerry Lyon’s “educational detour”—a 90-day deployment in the United Arab Emirates to support the war in Iraq—for the spring semester won’t stop him from graduating with the rest of his class this December. An active duty Marine from 1989 to 1998 and a veteran of the Gulf War, Lyon is now an Air Force Reserve staff sergeant.

“The school made unique arrangements to have the classes put on video streams for me to access over the Internet,” he says. Unfortunately, the connection in the remote location was too slow. “They immediately went to plan B and burned the video streams on DVD and shipped them to me.”

Keeping up was challenging, and Lyon credits his classmates for filling in the gaps via e-mail. “Everyone at Tech is so supportive. They bend over backward to make sure you succeed. They supported me like I was family.”

Lyon chose the Executive Master’s in Management of Technology program because of Georgia Tech’s global reputation for challenging students and producing leaders, and he knew after starting the program that he made the right decision. “The professors are very professional and truly concerned with each student’s growth and development.

“They tailor their teaching methods to ensure learning and are always available for feedback.”

Lyon is anticipating graduating from the program in a more competitive position in the employment marketplace. He has an interest in eventually starting his own business. Lyon and his wife have two daughters: Sydney, eight; and Taylor, four.

Profile of the Class of 2005: Number enrolled: 40 • Women: 15% • Minority/International: 48% • Average age: 35 • Mean years of work experience: 12 • Mean salary: $98,245 • Traveling from out of state: 15%. 
Carrie Crystal  
Virginia Tech, B.S., Chemical Engineering, 1994  
Georgia Tech, MSM 1999  
PhD student, Operations Management

When asked about her activities as a PhD student, Carrie Crystal recites her daily routine: “I spend a lot of time in my office reading and a lot of time at Starbucks for coffee.”

She’s not complaining; this is exactly where she wants to be. After three years as a chemical engineer at Shell Chemical, she entered the MSM program at Tech. After graduating with her MSM, she put her newfound knowledge to work as a product manager for a start-up company for two years and then returned to a more traditional company working with Siemens Energy and Automation in supply chain management.

Crystal always had enrolling in a PhD program in the back of her mind, and when the time was right; everything seemed to lead her back to Tech, including receiving the prestigious President’s Fellowship.

“I chose this PhD program because of Georgia Tech’s great reputation in the Operations Management field and the faculty’s broad range of research topics and methods,” she says. “This program is very tough and is preparing me well for my career in academia.” Crystal’s goal is to be an Operations Management professor at a leading research university. Her current research interests include topics in both supply chain management and revenue management.

PhD program: Number Enrolled: 39 • Areas of specialization: Accounting, Finance, Information Technology, Marketing, Organizational Behavior, Operations Management, and Strategic Management • Graduates since 2001: 13 • Recent graduates hold faculty positions at: Emory University, Carnegie Mellon, University of Wisconsin, Madison; University of Hawaii, University of Texas, Arlington; and Georgia Tech.
Ałumni, family and friends gathered on the evening of April 30, 2004 to honor a group of extraordinary individuals who have excelled in a multitude of dimensions. The evening was a celebration of the leadership, vision, inspiration, innovation, achievement and success that these College of Management graduates represent. Eleven individuals were inducted into the College of Management Hall of Fame, the Academy of Distinguished Alumni, and the Council of Outstanding Young Alumni.

“Our honorees have distinguished themselves through their career achievements. They have provided prestige and service to the College of Management. The reputation of the College is enhanced by their professional success and their generous service has been essential in our effort to achieve our goals. Each of them has made a tremendous difference in advancing the reputation and mission of the College.”

— Dean Terry C. Blum

“Your represent the essence of Georgia Tech—a strong education, a competitive spirit, and a drive for excellence—that makes me proud to be president as well as an alumnus of this Institution.” I appreciate the high ideals and commitment you represent, and I thank you for the example you will inspire among our students and alumni for future generations.”

— Georgia Tech President G. Wayne Clough

The greatest strength of the College of Management is that it is the Business School at Georgia Tech, one of the nation’s top technological universities. And being part of such a well-known university presents us with one of our greatest challenges—to make sure that students, faculty, alumni, the Atlanta business community, and national business leaders know that the College of Management is a powerhouse at Georgia Tech. Honoree John C. Staton Jr., IM 1960, put this fact in perspective when he noted the following:

- Four out of the last five chairpersons of the Georgia Tech Foundation are College of Management graduates.
- Forty-six percent of all the trustees of the Georgia Tech Foundation—active, emeritus, and ex-officio—are College of Management graduates.
- Fifty percent of the current, active trustees are College of Management graduates.

2004 Honorees

Hall of Fame inductees have demonstrated sustained and meritorious career leadership, a passion for Georgia Tech, and the highest level of integrity. They have contributed to the College and to the advancement of its mission. These Legends and Leaders have consistently distinguished themselves over an extended period of time and are honored for their lifetime career achievement.

Legends:
- Julian LeCraw, IM 1952, Retired Chairman, Julian LeCraw & Company
- James P. Poole, IM 1942, Retired President, Employer-Employee Security Plans, Inc.

Leaders:
- Charles W. Brady, IM 1957, Executive Chairman and CEO, AMVESCAP
- Lawrence P. Huang, IMGT 1973, Partner, Sabel Partners LLC
- Gary T. Jones, GMGT 1971, Retired Managing Director, Credit Suisse First Boston (USA)
- John C. Staton Jr., IM 1960, Retired Partner, King & Spalding LLC

The Academy of Distinguished Alumni have made significant contributions to business, Georgia Tech, and society at large. They are honored for their professional achievements and the impact of their careers and leadership on the reputation and mission of the College.

- Alan J. Lacy, IM 1975, President and CEO, Sears, Roebuck and Company
- Michael A. Neal, IM 1975, President and CEO, GE Commercial Finance
- Julian D. Saul, IM 1962, President, Shaw Industries Inc.
- Ernest Scheller, IM 1952, Chairman, Silberline Manufacturing Company Inc.

The Council of Outstanding Young Alumni have distinguished themselves through career achievement, service to Georgia Tech, and service to society at large. Their early career contributions put them on a fast track in their careers and in service to the mission of the College.

- John K. Dewberry, IM 1986, President, Dewberry Capital Corporation
Above from left: Following the ceremony, Anne Clough, Larry and Nancy Huang, and Charlie Brady share a table.

Left: Seated from left are Julian LeCraw and Polly Poole. Back row from left: President G. Wayne Clough, John Dewberry, Ernie Scheller, Alan Lacy, Mike Neal, Julian Saul, Larry Huang, Terry Blum, John Staton, Gary Jones, and Charlie Brady.

Above left: Recipient’s names show in lights, while family and friends gather in the Atrium for a pre-program reception.

Above right: Georgia Tech Basketball center and College of Management student Luke Schenscher with Julian and Anita Saul.

Left: Mike Neal (second from left) and Gary Jones, fellow College of Management Advisory Board members and honorees, with Neal’s mother, Alice Neal; and Jone’s wife, Libby Jones.
## Community Atmosphere Flourishes in New Building

**College Recognizes Growing Family of Donors**

The new building’s modern design and technology-enhanced learning environment presents a perfect backdrop to recognize major donors, who have made unrestricted gifts to the College, by naming wings, classrooms, and other spaces in their honor.

Thanks to this effort, our students, faculty, alumni, and visitors are reminded of the extraordinary generosity of our alumni leaders and friends and are inspired to follow their example.

A number of spaces still remain, subject to availability and approval by the Institute and the Board of Regents. New gifts, payable by June 30, 2007, may qualify for the matching challenge grant and related gift recognition.

### NAMING OPPORTUNITY AMOUNT STATUS DONOR/HONOREE

| Management Building | $15,000,000 | Reserved | Dorothy Gay and James P Poole, IM 1942 |
| Plaza | $2,500,000 | Reserved | Joanne and Julian LeCraw, IM 1952 |
| Courtyard | $2,500,000 | Reserved | Kathryn T. and William R. Bridges Jr., IM 1952 |

### FIRST FLOOR

<table>
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<th>Opportunity</th>
<th>Amount</th>
<th>Status</th>
<th>Donor/Honoree</th>
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<tr>
<td>Atrium</td>
<td>$2,500,000</td>
<td>Reserved</td>
<td>Dorothy Gay and James P Poole, IM 1942</td>
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<td>Learning Wing</td>
<td>$2,500,000</td>
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<td>Joanne and Julian LeCraw, IM 1952</td>
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<tr>
<td>Auditorium—350 Seats</td>
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<td>Reserved</td>
<td>Kathryn T. and William R. Bridges Jr., IM 1952</td>
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<td>Auditorium Lobby</td>
<td>$350,000</td>
<td>Reserved</td>
<td>Jenny and Vance D. Bell, GMGT 1973</td>
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<td>Fifth Street Entrance</td>
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<td>Reserved</td>
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<td>Spring Street Entrance</td>
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<td>Tiered Classrooms—75 Seats</td>
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<td>Three Reserved</td>
<td>Joan C. and Hubert L. Harris Jr., IM 1965</td>
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<tr>
<td>Undergraduate Student Commons</td>
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<td>Reserved</td>
<td>Nancy S. and James E. Arnett, IM 1973</td>
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<tr>
<td>Breakout Rooms</td>
<td>$25,000 Each</td>
<td>Reserved</td>
<td>Kristin and Stuart E. Gould, MGT 1991</td>
</tr>
<tr>
<td>Learning Spaces</td>
<td>$25,000 Each</td>
<td>Reserved</td>
<td>Evan J. Allen, TEXT 1963</td>
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<td>Learning Wing (North Side)</td>
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<td>Reserved</td>
<td>Gregory J. Owens, IM 1982</td>
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<td>Reserved</td>
<td>Beverly G. and Michael A. Neal, IM 1975</td>
</tr>
<tr>
<td>Bridge (Across Atrium)</td>
<td>$500,000</td>
<td>Reserved</td>
<td>Sheryl and Eliot B. Barnett, IM 1973</td>
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<td>Tiered Classrooms—75 Seats</td>
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<td>Reserved</td>
<td>Evelyn T. and Mallory C. Jones, IM 1973</td>
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<td>Tiered Classroom—54 Seats</td>
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<td>Helen W. and John T. Rhett, IM 1956</td>
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<td>Classroom—54 Seats</td>
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<td>Reserved</td>
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<td>• Walter H. and Marjory M. Rich Memorial Fund</td>
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<td>Hal and John Smith Family Foundation</td>
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<td>Charles Miller Davis, IM 1955*</td>
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<td>Reserved</td>
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<td>Robert E. Mason, IM 1960</td>
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<td>William L. Scott Jr., ME 1965, MSM 1973*</td>
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<td>Neil C. Johnson, IM 1967</td>
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<td>Deborahor Bruce E. Warnock, IM 1958</td>
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<td>Reserved</td>
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<td>Bobby Joe Anderson, IM 1950, and Stanley E. Anderson, IM 1975</td>
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<td>Teresa Warlittner Blackledge, MSM 1982</td>
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<td>Alan S. Babes, IM 1974</td>
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<td>Stephen R. Fleming, PHYS 1983</td>
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<td>A. Mac Hall, IM 1969</td>
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<td>Lynn W. and William O. Inman III</td>
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<td>Melvin E. Thompson Jr., IM 1965</td>
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<td>Robert W. Todd Sr.*</td>
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<td>• Harriet McDaniel Marshall Trust</td>
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<td>Susan C. and H. Ronald Nash Jr., IE 1970</td>
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<td>Conference Rooms</td>
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<td>Reserved</td>
<td>Roberta and Ernest Scheller Jr., IM 1952</td>
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<td>Meeting Rooms</td>
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<td>Two Available</td>
<td>Patricia and Harold E. Marcus Jr., IM 1956</td>
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<td>Recruiters Lounge</td>
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<td>Available</td>
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<td>Lobby and Tiered Auditorium—125 Seats</td>
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<td>Reserved</td>
<td>Lynne and A. J. Land, IM 1960</td>
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<td>Dean’s Suite</td>
<td>$250,000</td>
<td>Reserved</td>
<td>Raena and Joseph W. Evans, IM 1971</td>
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<td>Conference Rooms</td>
<td>$50,000</td>
<td>Available</td>
<td>Odie P. Galt Jr., IM 1957*</td>
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<td>Graduate Office Suite</td>
<td>$250,000</td>
<td>Reserved</td>
<td>N. Richard Kalikow, IM 1964</td>
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<td>Graduate Student Commons</td>
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<td>Reserved</td>
<td>Susan C. and H. Ronald Nash Jr., IE 1970</td>
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<td>Graduate Study Room</td>
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<td>Graduate Reading Rooms</td>
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<td>Daniel B. Rather, IE 1957</td>
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<td>Undergraduate Office Suite</td>
<td>$150,000</td>
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<td>The Demetree Family</td>
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<td>Available</td>
<td>Robert A. Anclien, IM 1969, MSM 1970</td>
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<td>Learning Gallery</td>
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<td>Reserved</td>
<td>Lynne and A. J. Land, IM 1960</td>
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<td>Raena and Joseph W. Evans, IM 1971</td>
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<td>Odie P. Galt Jr., IM 1957*</td>
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<td>N. Richard Kalikow, IM 1964</td>
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</tbody>
</table>

* Deceased
Challenge Accelerates Giving

Technology Square

The $15 million matching challenge grant, established by an anonymous benefactor, has quickly advanced the College’s efforts to grow its base of major donors and to complete its Technology Square building initiative. As of June 30, 2004, the College had secured $34 million toward a goal of raising $45 million in unrestricted gifts and commitments from alumni, friends, foundations and corporate partners, listed below.

$5,000,000 to $9,999,999
- Viretta and Charles W. Brady, IM 1957
- Nancy J. and Lawrence P. Huang, IMGT 1973
- Anonymous**

$1,000,000 to $4,999,999
- Jacqueline M. and William R. Collins Jr., ME 1957, MS IM 1963, and Family
- Elizabeth R. and Gary T. Jones, GMGT 1971
- Joanne and Julian LeCraw, IM 1952
- Beverly G. and Michael A. Neal, IM 1975**
- Dorothy G. and James P. “Polly” Poole, IM 1942
- Anonymous**
- Anita and Julian Saul, IM 1962
- Jane and J. Leland Strange, IM 1965**

$500,000 to $999,999
- Gregory J. Owens, IM 1982**
- Peter A. Rose, Phys 1949, MSIM 1950*
- Roberta and Ernest Scheller Jr., IM 1952**

$250,000 to $499,999
- Robert A. Ancien, IM 1969, MSM 1970**
- Patricia and Harold E. Marcus Jr., IM 1956
- Elizabeth W. and R. Joe Taylor, IM 1956

$100,000 to $249,999
- Margaret and Christopher S. Alexander, IM 1970**
- Sheryl and Eliot B. Barnett, IM 1973**
- Daniel H. Bradley, IM 1961
- Arthur O. Brannen, IM 1973**
- Jeanne D. and Neil K. Braverman, IM 1960**
- Kathryn T. and William R. Bridges Jr.**
- Joel Cowan, IM 1958**
- Charles Miller Davis, IM 1955*
- Raena and Joseph W. Evans, IM 1971
- Odie P. Galt Jr., IM 1957*
- Joan C. and Hubert L. Harris Jr., IM 1965
- Mary and T. Stephen Johnson, IM 1971**
- N. Richard Kalikow, IM 1964
- C. Whitney Knoll, IM 1970**
- Caron A. and Alan J. Lacy, IM 1975**
- Lynne and A. J. Land, IM 1960
- Joan and William F. Law Jr., IM 1958**
- Ronald L. Martin, IM 1968*
- H. Lynn Page, IM 1962**
- Dash Family Foundation**
- The Demetree Family**
- The Rich Foundation Inc.
- Hal and John Smith Family Foundation
- John C. Staton Jr., IM 1960
- SunTrust Bank:
- SunTrust Directed Funds
  - Florence C. and Harry L. English Memorial Fund
  - Harriet McDaniel Marshall Trust
  - Walter H. and Marjory M. Rich Memorial Fund
  - Thomas Guy Woolford Charitable Trust
- Frances Wood Wilson Foundation Inc.

$25,000 to $99,999
- Evan J. Allen, TEXT 1963**
- Nancy S. and James E. Arnett, IMGT 1973
- Anita J. and Jerome A. Atkinson, IM 1971
- Jenny and Vance D. Bell, GMGT 1973**
- Starke H. and Benjamin C. Bishop Jr., TE 1953**
- Teresa Warrilner Blackledge, MS IM 1982
- Alan S. Bubes, IM 1974**
- Chambers & Asher Speechworks
- Anonymous
- Jack J. Faussemagne, IM 1965**
- James F. Frazier Jr., IM 1971**
- Kristin and Stuart E. Gould, MGT 1991
- A. Mac Hall, IM 1969
- Lynn W. and William O. Inman III**
- Molly and Dennis H. James Jr., MGT 1992**
- Neil C. Johnson, IM 1967
- Kimberly-Clark Corporation
- Robert E. Mason, IM 1960**
- Andi and Mike McCarthy, IM 1968**
- Charles D. Menser Jr., IM 1964, MSM 1966, and Phyllis J. Menser
- Robert B. Mitchell, IM 1968
- Susan C. and H. Ronald Nash, IE 1970**
- Brenda M. and John W. Nepute, IM 1974**
- Debbie and Dennis M. Patterson, IM 1971
- Christina and Robert Pinkerton, IM 1968
- Marcia and Jack Price Jr., IM 1958**
- Daniel B. Rather, IE 1957
- Mack Reese, IM 1983, MSM 1985
- William L. Scott Jr., ME 1965, MSM 1973*
- B. Jane Skelton, IM 1977**
- Anonymous
- Albert S. Thornton Jr., IM 1968**
- Dianne and Gene L. Ussery Jr., GMGT 1971**
Restricted Major Gifts

The College also received a number of generous restricted gifts and commitments of $25,000 or more, deferred gifts, and payments on prior year pledges during the 2003-2004 fiscal year.

$100,000 to $249,999
- B. Jane Skelton, IM 1977
- The Roberta and Ernest Sheller Jr. Family Foundation
- Anonymous

$25,000 to $99,999
- Frances B. Head
- Robert F. Head Jr., CE 1939
- Elizabeth R. and Gary T. Jones, GMGT 1971
- N. Richard Kalikow, IM 1964
- Alan & Mildred Peterson Foundation
- Assurant, Inc.
- AT&T Foundation
- CFRA Holding, LLC
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