Dean's Report
2005

Emerging Entrepreneurs
Moving Technologies from Lab to Market

College of Management
Honors Alumni Leaders
Second Annual Celebration

Heavy-hitting Speakers
Make IMPACT
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Dean’s Message

Georgia Tech’s bold vision to define the technological research university of the 21st century is a common bond among its seemingly disparate units as we strive to educate leaders for a technology-driven world. All corners of the campus recognize that innovation, the intersection of insight and invention that creates social or economic value, is imperative to enhance the quality of life.

At the College of Management, we focus on management innovation as the fuel that sustains the technology innovation engine. Innovative management, when combined with technology innovation, has the potential to rapidly transform the world by successfully addressing its major challenges and capturing value from its compelling opportunities. We are currently in the process of developing our next strategic plan, which we view as a transformational opportunity to set ourselves apart by making a positive impact on the quality of life through research, innovation, and learning.

We’re proud of what we’ve achieved but intently focused on the future. In addition to strategic planning, we’re embarking on a new capital campaign that will take us to new heights. We’re also working harder than ever to prepare students as leaders in the global marketplace, literally offering them a world of possibilities. Fall 2005 marks the start of the new Global Team EMBA, and new educational opportunities in China and India aren’t far behind. Stay tuned!

Having recruited an impressive array of new faculty stars, we will continue to pull more into our constellation. We’re also recruiting a new dean. After six years—seven by the time my resignation is effective on June 30, 2006—it’s time for to me to take a new road, pursuing new opportunities. I will remain strongly committed to the business school, remaining on its faculty while creating a university-level interdisciplinary Institute for Leadership and Entrepreneurship. With all that’s been accomplished, the stage is set for a new dean to lead the College to the next level. Until that person arrives, we do not intend to blink.

Now that the campaign for our dazzling building at Technology Square is complete, we are focusing on our people—the students, faculty, staff, and supporters who are the heart and soul of the college. We intend to continue to lead in doing what is right, not just in getting it right. We have core values that require leadership in creating sustainable, just, and caring organizations and societies. I am confident that our future holds great things and that we collectively have the wisdom to seize this transformational opportunity to leave a legacy.

Terry C. Blum, Dean and Tedd Munchak Chairholder
In early 2005, the College of Management achieved its $45 million fundraising goal to cover the cost of its new home, a 189,000-square-foot building in the eight-acre Technology Square complex in Midtown Atlanta.

Funded without state dollars, this state-of-the-art building is one of the few Georgia Tech facilities to be fully funded privately. More than 250 donors participated, many of them making gifts and commitments at the major-gift level of $25,000 to $5 million. “The majority of these donors are first-time major givers to the College, representing our rapidly growing base of supporters,” says Terry C. Blum, dean of the business school. “Our trust in the generous support and leadership of our donors enabled us to accelerate our move into our spectacular new home.”

Construction began in September 2001, and the College moved into the building at 800 West Peachtree Street in July 2003. Only one of three buildings in Atlanta awarded a Green Building rating by the U.S. Green Building Council for environmentally friendly design, the facility is at the heart of the Midtown renaissance.

“Locating the College of Management in the midst of Atlanta’s high-tech business community has further enriched the educational experience of our students and opened new avenues of collaboration with start-up companies as well as the city’s high-tech giants,” says Georgia Tech President G. Wayne Clough.

Now the “front door” of the Georgia Tech campus, Technology Square also includes the Georgia Tech Hotel and Conference Center, Global Learning and Conference Center, Economic Development Institute, Center for Quality Growth and Regional Development, and retail and restaurant space in addition to the College of Management.

Equipped with the latest educational technology, the Management building has evened the playing field for the College of Management to compete with the nation’s other top-tier business programs. Further advancement will require sustained effort, Blum says. “Together we can build on this tremendous success with a focused effort to retain and attract the best and brightest faculty, students, and staff who share our passion for Georgia Tech and the desire to reach our full potential,” she says. “Our fundraising efforts will now largely focus on increasing our endowment and operational resources to support our faculty, students, programs, and other strategic priorities.”

New Brand for the College of Management

The College of Management’s got a brand-new brand. Market research conducted by communications firm Fleishman-Hillard last year led to a new tagline for the school: “Achieve. Lead. Succeed.” It is being incorporated into all of the business school’s promotional materials.

College of Management Dean Terry C. Blum says this tagline was the most appropriate of the dozens considered, given the school’s goals “to achieve, with integrity and professionalism; to lead, with truth and candor; and to succeed, with grace and humility.”

According to Fleishman-Hillard, this succinct and forceful tagline conveys the continuity of education, performance, and reward. “Achieve” expresses that our graduates are achievers academically and in the real world; “Lead” shows how they are ahead of the competition, ready for leadership roles; and “Succeed” promises rewards for both graduates and employers.
“We’re gratified that the rankings are increasingly reflecting all we have to offer. Our highly selective MBA program is certainly one of the very best.”

Terry C. Blum, Dean and Tedd Munchak Chairholder

MBA Program Rises in U.S. News & World Report’s Rankings

Georgia Tech College of Management jumped ten spots in U.S. News & World Report’s annual rankings of the nation’s top MBA programs, rising to thirty-second.

The magazine, which published the 2006 rankings in April 2005 in a special edition guidebook titled “America’s Best Graduate Schools,” surveyed all 391 master’s programs in business accredited by the Association to Advance Collegiate Schools of Business.

The College of Management ranked fifty-first in 2003. “It’s a considerable jump in two years,” says College of Management Dean Terry C. Blum. “We’re gratified that the rankings are increasingly reflecting all we have to offer. Our highly selective MBA program is certainly one of the very best.”


“That is an unusually strong showing for any program, and I’m very pleased for our business school,” says Tech President G. Wayne Clough. “We’ve done a lot to invest in the College of Management, and we’ve known that those investments would pay dividends. While rankings are not the sole measure of success, it’s great to see such a strong, positive direction for the College. There is a lot of momentum there.”

The only other Georgia schools on the magazine’s top fifty full-time MBA list are Emory University (eighteenth) and the University of Georgia (forty-fifth).

U.S. News & World Report ranked Georgia Tech’s undergraduate business program thirty-fifth overall. The Financial Times of London ranked the MBA program eighty-fourth in the world as well as the forty-eighth best value for the money and thirty-second for graduates’ career progress. Nearly 150 schools competed for the top one hundred. Of those ranked, fifty-eight are from the United States, fourteen from the United Kingdom, seven from Canada, and three each from China, France, and Spain.
In The News...

Highlights of 2004-05 News Coverage of the College of Management’s People and Programs:

Major Impact
In an article titled “Little Campus Lab Shakes Big Firms,” The Wall Street Journal emphasized the considerable influence of the College of Management’s Financial Analysis Lab on federal enforcement of accounting standards. The report inspired The Atlanta Journal-Constitution to feature a Q&A with the lab’s director, accounting professor Charles Mulford. Over the past year, he has been the go-to guy for a number of national publications seeking commentary on questionable accounting practices, including The Washington Post, BusinessWeek, and CFO magazine.

Required Reading
A personal-finance columnist in The Financial Times of London ranked The Financial Numbers Game, a 2002 book by Georgia Tech accounting professors Charles Mulford and Eugene Comiskey, one of the top investing books ever, calling it “a fine guide to finding red flags in company accounts.”

Hot Stuff
After a three-year chill, MBAs are again a hot commodity in corporate America, reported The Atlanta Journal-Constitution. The article quoted Mary McRee, director of MBA Career Development for the College of Management, who commented on the heavy recruiting on campus throughout the academic year.

Cutting Edge
Georgia Tech College of Management is constantly evolving to meet the needs of employers, said Senior Associate Dean Nate Bennett in an article in Georgia Trend magazine on the value of an MBA degree. “We conducted a very comprehensive review of our MBA curriculum in 2000 and 2001,” Bennett said. “A number of changes were made, and the new curriculum was launched in 2003. We’re in the process of evaluating that curriculum. Those are the things you need to do to stay competitive.”

Unbiased Behavior
The Atlanta Business Chronicle reported the findings of Georgia Tech finance professors Jonathan Clarke and Ajay Khorana, whose research shows that analysts at large investment banks don’t seem to let conflicts of interest bias their stock-market recommendations.

Broken Links
Operations management professor Vinod Singhal’s research on the devastating effect of supply-chain disruptions on corporate performance was covered by the Dallas Business Journal, Logistics Today, Corporate Board Member magazine, Business Insurance Traffic World, American Shipper, Canadian Transportation Logistics, and SupplyChainBrain.com.

Statistical Significance
Six Sigma strategies for improving the bottom line are spreading to companies throughout metro Atlanta, reported Business to Business magazine. The article described the Six Sigma training offered through the College of Management’s Executive Education area. “The power of Six Sigma today is it has become a management philosophy,” said Lee Campe, a Six Sigma instructor at Georgia Tech. “The philosophy is manage your organization and make business decisions based in data, not hunch and intuition.”

Mission Accomplished
The College of Management achieved its $45 million fundraising goal to cover the cost of its new home, reported The Atlanta Journal-Constitution, Atlanta Business Chronicle, and Chronicle of Philanthropy.

Turbulent Times
Several media outlets, including WAGA-TV (Fox 5) and WSB-FM, turned to marketing professor emeritus Fred Allwine for commentary on the challenges facing Delta Air Lines.

First Place
ImmersiTech, winner of the top award in the College of Management’s 2005 Business Plan Competition, could revolutionize the way injured athletes are diagnosed for brain injuries during sporting events, reported the Atlanta Business Chronicle.
Crime and terrorism don't top the list of concerns that Iraqis want their government to address, according to a recent poll conducted by the International Republican Institute. Restoring reliable electrical power ranks number one.

In a country where summer temperatures can reach 130 degrees, frequent power outages have been a huge source of public anger and frustration since the United States toppled Saddam Hussein’s regime in May 2003. On “good” days, Iraqis might have twelve hours of on-again, off-again electricity. But often the total is only half of that.

Georgia Tech College of Management’s Huang Executive Education Center recently lent a hand in helping solve this shortage by providing leadership training to thirty-eight members of the Iraq Ministry of Electricity who traveled to Atlanta. Georgia Tech’s Strategic Energy Initiative helped, too, teaching Iraqi officials about the latest and greatest in power-plant technology.

Contracted by the United States Agency for International Development via Bechtel Corporation, GE Energy selected Georgia Tech to provide the training program. “We’ve had a good relationship with GE Energy, providing other types of training for its employees, so when they recognized they needed help with Iraq, we were a natural place to look,” says Dan Stotz, director of executive education for the business school.

During a two-month period in the spring, Iraq Ministry officials came in two different groups: first upper-level managers and then operations people. With the help of translators, they took classes covering a range of management and energy issues and made field trips to power plants.

One Iraqi project manager (who goes unnamed here because of the deadly reprisals cooperating with Americans could cost him from some cut-throat quarters at home) stresses that improved security is key to boosting his country’s electrical capacity. Iraq’s power infrastructure has been a favorite target of insurgents determined to undermine international efforts to rebuild the country.

Many foreign companies who could help speed the construction of badly needed power stations have kept their distance because of all the explosive violence, the project manager laments. “We’re doing our best to improve the situation,” he says. “We have enough people, but we need more foreign aid.”

Iraq’s power grid never recovered from hits taken during the 1991 Gulf War because of the international embargo blocking the flow of goods and services into and out of the country, he explains. Faced with parts shortages, power managers had to cobble together the system to work as best they could. Keeping Baghdad supplied with electricity was their top priority as the power infrastructure in other regions fell into deep disrepair, he says. Reportedly the extreme extent of the grid’s dilapidation shocked coalition forces and greatly hindered their efforts to restore order.

Management practices that became standard in the Iraq Ministry during Hussein’s regime are another obstacle to restoring electrical power. “Given Saddam’s legacy of favoritism, a lot of the principles you’d consider to be normal—pay for performance, merit recognition—just aren’t there,” says Dennis Nagao, an associate professor of organizational behavior. “We taught them best practices. However, they have a lot of entrenched individuals, the old guard, who are going to be difficult to root out.”

Fortunately, the Iraq Ministry officials who came to Tech seem committed to making a difference, Stotz says. “They’re glad that Saddam is gone and very hopeful for the future. They know that getting electricity to the people is very important to the future of their country.”

An Iraqi training coordinator employed by GE says he is very pleased with the high quality of Georgia Tech’s leadership development program. “I wish everyone in the Iraq Ministry could get the training,” he says. “They need it.”

For almost all of the participating Iraqis, this was their first trip to America. Making time to explore Atlanta, visiting such attractions as the zoo and the World of Coca-Cola Museum, they were pleasantly surprised by the friendliness of Americans, Nagao says. “They wanted to know why the Americans in Iraq aren’t as friendly. I had to explain that’s because we’re not being shot at here.”
Gaimon Earns Highest Academic Rank in University System

Cheryl Gaimon, professor of operations management, recently became the second College of Management faculty member to earn the distinction of Regents’ professor, the highest academic rank in the University System of Georgia.

Georgia Tech is allowed to nominate two individuals per year for appointment as Regents’ professors by the University System’s Board of Regents. Those considered for the rank are full professors who are nominated by their colleges based on excellence in research and teaching as well as their contributions to their profession and Georgia Tech.

“I knew the process was underway, but I had heard this was one of the toughest years in recent memory with every college nominating someone,” Gaimon says. “I was really thrilled to receive this honor.”

Gaimon, who left the faculty of Ohio State University to join Georgia Tech in 1988, initiated establishment of the business school’s highly regarded Operations Management program and served as its area coordinator for seven years.

Her work focuses on the management of technology. She is interested in the investment and implementation of new technologies, including manufacturing and IT-based service technologies, new product development, knowledge management, and manufacturing process improvement. Her research articles have appeared in numerous refereed journals, including Management Science, Operations Research, Institute of Industrial Engineers Transactions, and Production and Operations Management.

Gaimon, who earned her doctorate from Carnegie Mellon University, is currently serving as vice president of the Production and Operations Management Society as well as department editor for Production and Operations Management and associate editor of Management Science. She was formerly a department editor for IEEE Transactions on Engineering Management and Institute of Industrial Engineers Transactions.

Naresh Malhotra is the other Regents’ professor on the College of Management faculty.

Naresh Malhotra was honored for his achievements in research, teaching, and service.

Malhotra Named Outstanding Marketing Educator

Marketing professor Naresh Malhotra recently hit another career high, winning the Outstanding Marketing Educator of the Year award from the Academy of Marketing Science (AMS).

“I’m very pleased to receive such a big honor,” says Malhotra, who accepted the award at the AMS National Conference in Tampa, Florida. “It’s based on a lifetime of achievements.”

The highest honor bestowed by AMS, the award recognizes Malhotra’s achievements in research, teaching, and service. After joining the College of Management in 1979, he became the first faculty member in the business school ever promoted to Regents’ professor, the highest academic rank in the University System of Georgia.

A past president of AMS and chairman of its board of governors, Malhotra has published more than one hundred papers in major refereed journals, including the Journal of Marketing Research, Journal of Consumer Research, Marketing Science, Management Science, Journal of Marketing, and Journal of Health Care Marketing. His textbook, Marketing Research: An Applied Orientation, is used by more than 144 schools in the United States as well as internationally.

The Academy of Marketing Science is an international scholarly professional organization dedicated to promoting high standards and excellence in the creation and dissemination of marketing knowledge around the world.
New Faculty

Marco Ceccagnoli, assistant professor of strategic management; PhD, Carnegie Mellon University. Specializing in strategy, industrial organization, innovation, and intellectual property, Ceccagnoli has published articles in Management Science and the Journal of Industrial Economics.

Matthew Higgins, assistant professor of strategic management; PhD, Emory University. His areas of specialization include biopharmaceutical mergers and acquisitions, management of new technologies and innovation, and strategic interaction in high-tech industries. His research has been accepted for publication in the Review of Economics and Statistics and the Journal of Financial Economics. He was also a recipient of the National Science Foundation’s Integrative Graduate Education and Research Traineeship Fellowship.

Jason Kuang, assistant professor of accounting; PhD, University of Pittsburgh. His areas of specialization include application of behavioral sciences to accounting issues, incentive contracting, management control, and experimental economics.

Suzanne Lee, assistant professor of finance; PhD, University of Chicago. Her areas of specialization include financial econometrics, asset pricing, and derivative markets.

Mingqiang Li, assistant professor of finance; PhD, University of Illinois at Urbana-Champaign. Specializing in investments, financial derivatives, and interest rate modeling, Li has published research in the Journal of Financial Economics.

Nicholas Lurie, assistant professor of marketing; PhD, University of California at Berkeley. Specializing in consumer/managerial decision making and pricing strategies, Lurie won the 2004 Ferber Award for best dissertation-based article in the Journal of Consumer Research. He previously served on the faculty of the University of North Carolina at Chapel Hill.

Ravi Subramanian, assistant professor of operations management; PhD, University of Michigan at Ann Arbor. His areas of specialization include environmental considerations in managerial decision making, closed-loop supply chains, and supply-chain management. A paper based on his dissertation research won second prize at the Institute for Operations Research and the Management Sciences’ Manufacturing and Service Operations Management 2004 student paper competition.

L. Beril Toktay, associate professor of operations management; PhD, Massachusetts Institute of Technology. Specializing in supply-chain management with an emphasis on closed-loop supply chains, she has published articles in Management Science and Operations Research.

JOINT APPOINTMENT:

Sundaresan Jayaraman, professor (polymer, textile & fiber engineering); PhD, North Carolina State University. Jayaraman, whose academic specialties include enterprise architecture, modeling methodologies for information systems, and health management/innovations, received the Georgia Outstanding Manufacturing Researcher of the Year Award in 1997 from Georgians for Manufacturing. His research group developed the first Wearable Motherboard, a “smart shirt” that can monitor the body’s vital signs.
Highlights of Faculty Honors During the 2004-05 Year:

Bryan Church, professor of accounting, was named editor of the journal *Behavioral Research in Accounting.*

Alka Citrin, assistant professor of marketing, won seed funding from the National Textile Foundation for her project “Terahertz Properties and Market for Textiles: Metamaterials, Sensors, and Security.”

Mark Ferguson, assistant professor of operations management, and L. Beril Toktay, associate professor of operations management, won the Wickham Skinner Award for best unpublished paper at the 2005 Production and Operations Management Meeting for “The Effect of Competition on Recovery Strategies.” The two professors also won a $300,000 National Science Foundation grant to study the strategic reasons a firm may want to remanufacture its product.

Don Fedor, professor of organizational behavior, won the best paper award from the Academy of Management’s Public and Non-Profit Division for “Predictors of Group and Individual Level Outcomes of Volunteers in a Non-Profit Organization.”

Stuart Graham, assistant professor of strategic management, is a member of a team that won a $600,000 National Science Foundation grant for the project “Harnessing Patent Data for Social Science Research.”

David Herold, professor of organizational behavior, won the 2004-05 Elective Professor of the Year award from Georgia Tech MBA students.

Nayaranan Jayaraman was promoted to full professor of finance. He also was awarded chartered financial analyst designation and elected as director of the Eastern Finance Association.

Ajay Khorana, associate professor of finance, won a Research Award from Inquire Europe for his study “An Examination of Mutual Fund Expenses Around the World.”

Luis Martins, associate professor of organizational behavior, was elected to the executive committee of the Academy of Management’s Managerial and Organizational Cognition Division as program chair-elect.

John McIntyre, professor of strategic management, edited the newly published books *Business Education in Emerging Market Economies: Trends and Prospects* and *Business and Management Education in Transitioning and Developing Countries: A Handbook.* He was also elected to the board of directors of the World Trade Center/Atlanta.

Dennis Nagao, associate professor of organizational behavior, won an MVP “Super Star Award” from students in the Executive Master of Science in Management of Technology program.

Frank Rothaermel, assistant professor of strategic management, won the best paper prize at the 2004 Strategic Management Society Conference in San Juan, Puerto Rico, for “Balancing Vertical Integration and Strategic Outsourcing: Product Portfolios, Product Success, and Firm Performance.” He also won the 2004-05 Core Professor of the Year award from MBA students.

Christina Shalley, professor of organizational behavior, served as a visiting scholar at the University of Melbourne in Australia during the summer of 2005. She was a finalist for the *Academy of Management Review*’s best paper of 2004 for “The Social Side of Creativity: A Static and Dynamic Social Network Perspective.”

Marie Thursby, professor of strategic management, won two grants from the Kauffman Foundation: $138,004 for R&D Globalization and $109,934 for Technology Commercialization (with Frank Rothaermel, assistant professor of strategic management).

Deborah Turner, professor of accounting, won the Excellence in Undergraduate Teaching award from undergraduate students. An “Up with the White & Gold Finalist” for the Institute’s Burdell’s Best Award, Turner was also inducted into Georgia Tech’s Chapter of Alpha Kappa Psi: the National Business Fraternity. She served as treasurer of Financial Executives International in 2004-05 and is president-elect of the organization in 2005-06.

Nancy Wong, assistant professor of marketing, won the second-prize best paper award at the Asia-Pacific Association for Consumer Research Conference in Seoul, Korea, for her study on religious fundamentalism and brand connections.

D.J. Wu, associate professor of information technology management, served as program co-chair of the Ninth Annual INFORMS Conference on Information Systems Technology in Denver, Colorado.
“More researchers would benefit from knowing how their research could eventually be taken into market.”
Jeffrey Gross, TI:GER® Fellow

Emerging Entrepreneurs:
Moving Technologies from Lab to Market

More sufferers of type-1 diabetes may one day live needle-free lives, thanks to technology developed by Jeffrey Gross, a doctoral student in biomedical engineering who’s participating in the Technology Innovation: Generating Economic Results (TI:GER®) program.

His innovation, which could improve the success of a procedure enabling diabetics to control their blood sugar levels without requiring daily insulin injections, is a number of years away from use on humans. But Gross is already planning this technology’s move to the healthcare marketplace with help from his TI:GER® teammates, an MBA student at the College of Management who focuses on financial marketing concerns, and two law students from Emory University who deal with intellectual property issues.

Housed in the College of Management, TI:GER® is a collaboration between various Georgia Tech colleges and Emory Law School that brings together management, economics, law, science, and engineering graduate students in the classroom and research lab to learn about the challenges of commercializing new technologies.

Started in 2002, TI:GER® isn’t the only means by which the College of Management prepares students for technology entrepreneurship. In addition to offering an Entrepreneurship Certificate program and helping established companies cultivate a more entrepreneurial approach to innovation, the business school also holds the Georgia Tech Business Plan Competition every year. Though both the competition and TI:GER® are intended primarily as educational exercises, the creation of technology-based businesses is sometimes a welcome by-product.

“More researchers would benefit from knowing how their research could eventually be taken into market,” says Gross, who’s been interested in the start up of biotech companies since beginning his graduate studies four years ago.

continued
Technology to test whether islet cells are of sufficient quality to transplant into diabetes patients involves the use of the bioreactor pictured above.
Because of Gross’s innovation, what is now a last-resort treatment for diabetics could eventually become much more standard practice. This risky procedure involves transplanting healthy islet cells, which produce insulin, from the pancreases of genetically matched cadavers into diabetes patients.

It’s not always successful because the difficult-to-obtain islets are often damaged in the harvesting process, says Gross, whose technology tests whether these cells are of sufficient quality to warrant transplantation. “Right now there’s not a quantitative method for evaluating islets, so there’s definitely a need for this technology,” he says, noting that reducing the number of times islets must be harvested and transplanted would lower costs for both patients and hospitals.

The research interests of PhD students like Gross form the basis of TI:GER* teams, whose members take three core courses together and meet regularly to work on other assignments to solve the problems of bringing products to market. “The main obstacles to commercializing research are rarely the technology but issues at the interface of business and legal issues with capturing value from the technology,” says Marie Thursby, a professor of strategic management at Georgia Tech who is TI:GER*’s executive director.

MBA student John Stallworth Jr., one of Gross’s teammates, considers TI:GER* the most invaluable educational experience he’s had at Tech so far. “As a TI:GER* fellow, I’m developing an appreciation of how potential market application can influence research direction and priorities as well as learning how to advance early-stage research into real business opportunities,” he says.

TI:GER* participants are far from the only ones singing the program’s praises. Among other honors, TI:GER* recently won recognition as a 2005 National Model Specialty Program in Entrepreneurship from the United States Association for Small Business and Entrepreneurship and Students for Free Enterprise.

Acceptance into the two-year TI:GER* program, which includes fourteen student teams, is highly competitive. “There are currently four times more PhD students interested in the program than we have funded slots for,” says Thursby, who created a similar program at Purdue University before joining Georgia Tech.

Funded mostly by a five-year $2.9 million grant from the National Science Foundation, TI:GER* also receives support from the Alan and Mildred Peterson Foundation, Georgia Tech Presidential Fellowships, the Hal and John Smith Chair, and the National Collegiate Inventors and Innovators Alliance.

TI:GER® also receives support from the Alan D. Lasher Endowment for Biomedical Engineering and Technology and the National Collegiate Inventors and Innovators Alliance.

ImmersiTech’s patent-pending technology include the early detection of Alzheimer’s disease and assessment of brain injuries in emergency departments. With this system, called DETECT, people being diagnosed wear a virtual-reality headset and headphones while using a device similar to a video-game controller to take a variety of neurological tests measuring reaction times and memory.

Participation in the annual Business Plan Competition is open to all Georgia Tech students and alumni who’ve graduated within the last five years. The College of Management offers a year-long series of workshops to prepare participants for the contest. “I think it’s been one of the best learning experiences I’ve had as an MBA student because it’s built on everything I’ve learned from accounting to marketing to finance to strategy,” says Ramsaur, who’d like to take DETECT, which is still being tested, all the way to the marketplace.

Five teams made the final round in the 2005 competition, which was sponsored by Definition 6, HLB Gross Collins PC, Nelson Mullins Riley & Scarborough LLP, and Imlay Investments. Judges included Tony Antoniades, general manager of the Advanced Technology Development Center; Steven Gross, principal of HLB Gross Collins PC; Paul Hernacki, vice president of Definition 6; Larry Huang, partner with Sabel Partners LLC; investor Mary Madden; Sig Mosley, chairman of Imlay Investments; Glenn Sturm, partner with Nelson Mullins Riley & Scarborough LLP; and Bill Oakes of Acorn Investments.

When athletes hurt their heads during play, tests to determine whether they can return to action often aren’t any more sophisticated than asking, “How many fingers am I holding up?”

ImmersiTech, winner of the top award in the College of Management’s 2005 Georgia Tech Business Plan Competition, could change that with its advanced technology to quickly assess the severity of brain injuries on the sidelines or in other chaotic environments.

Making the right call about a concussion during a sporting event is extremely important because of the potential for fatal consequences, says ImmersiTech President Jeff Ramsaur, who shared the $10,000 prize for best overall plan with fellow MBA students Carrie Coker, Rosie Kwok, and Ree’L Street.

They are working to commercialize technology being developed by Michelle LaPlaca, an associate professor of biomedical engineering at Georgia Tech, and David Wright, an assistant professor of emergency medicine at Emory University. Coker and Street learned of this technology through their involvement in TI:GER*, which required them to work at Georgia Tech’s VentureLab, a vehicle for faculty members to commercialize their research.

In addition to organized sports, applications for
Still Growing Strong

Polytorx, winner of the 2002 Business Plan Competition, is fast winning customers for its crack-resistant concrete and expects revenues of more than $2 million in 2005. “We’ve been sold out since we started,” says Luke Pinkerton, MBA ’04, who is chief technology officer of the company, which is based in Ann Arbor, Michigan. “We’re ramping up production as fast as we can.”

Pinkerton developed the Helix technology for reinforcing concrete that Polytorx markets while studying civil engineering at the University of Michigan in the mid-1990s. Now in high demand for residential and commercial projects as well as pre-cast concrete pipes and tanks, Helix concrete is stronger than the competition because of toothpick-sized twisted fibers that are blended in for durability.

“There are other steel strands out there, but ours is different in that we twist each strand like a screw,” says Pinkerton, who notes that his concrete saves builders money because its strength eliminates the need for supportive rebar and wire mesh and allows the use of thinner slabs. “Once a hairline crack forms, our reinforced concrete actually becomes stronger.”

In a recent interview on StartupNation Radio, Pinkerton credited much of his success to his MBA education, citing the Business Plan Competition and his venture-creation classes as important means of developing his vision.

VirtualBLUE, which won the 2004 competition, is also still growing strong. Recently named among the top forty most innovative companies of 2005 by the Technology Association of Georgia, the company could significantly improve the way architects work. They’ve long had to haul burdensome stacks of blueprints to and from construction sites. But with VirtualBLUE’s flexible digital display, which can be rolled up like a real blueprint for easy transport, architects can wirelessly access thousands of stored drawings.

Led by CEO Bill Moultrie and Chief Technology Officer Phillip Funkhouser, both 2003 graduates of the College of Management’s Executive Master’s program, VirtualBLUE recently received a patent for its product and moved into the Atlanta Technology Development Center, a high-tech business incubator housed at Tech.

Sharpening Your Innovative Edge

As start-up businesses like Polytorx and VirtualBLUE grow into mature companies, they run the risk of eventually losing their innovative advantage. The College of Management helps established companies regain their entrepreneurial spirit through programs like Advanced Innovation Management, offered by the Huang Executive Education Center.

More and more companies are recognizing the need to sharpen their innovative edge and embrace new technologies as countries like China and India rapidly change the world’s economy. Technology is usually at the center of innovation because of the new opportunities it presents.

Studying corporate entrepreneurship at the College of Management inspired two 2005 MBA graduates, Robbie Ludlow and Tord Dennis, to create The Idea Hive, which implements innovation projects for companies. “They outsource to us, and we go in to provide them with results,” says Idea Hive CEO Ludlow, whose consulting firm’s early clients have included RaceTrac. “People used to think of entrepreneurship only as starting a company from a fresh idea, but there’s a new outlook. Why can’t there be entrepreneurship inside an incumbent corporation?”

Ludlow and Dennis, who both earned master’s degrees in mechanical engineering from Tech, have worked extensively in product development, so they well understand its close relationship with entrepreneurship and innovation management. “Most companies are happy coming up with incremental adjustments to existing products,” Ludlow says. “But you have to just keep pumping in new ideas.”

Tech’s focus on entrepreneurship only keeps growing stronger. When College of Management Dean Terry C. Blum changes her post in June 2006, her first order of business will be creating the new interdisciplinary Institute for Leadership and Entrepreneurship for Georgia Tech.
The IMPACT Speaker Series continued to live up to its name during the 2004-05 academic year with a heavy-hitting lineup, including some of the most valuable players in the business world.

Some of the household names featured included billionaire Warren Buffett, former General Electric CEO and Chairman Jack Welch, Home Depot Founder Bernie Marcus, and Chick-fil-A Founder and CEO Truett Cathy.

Held weekly during the fall and spring semesters, the 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.

Sponsored by Assurant Solutions and supported by the Program for Engineering Entrepreneurship and Public Broadcasting Atlanta, the IMPACT series also included:

- Ed Baker, publisher, Atlanta Business Chronicle
- Tom Barnes, CEO, Mediathink
- Frank Bell, founder and CEO, Intellinet
- Garry Betty, president and CEO, EarthLink
- Anna Cablik, president and founder, ANATEK
- John Dewberry, president and founder, Dewberry Capital
- Scott Donnelly, senior vice president of corporate research and development, GE
- Joie Gregor, vice chairman, Heidrick and Struggles
- Duncan James, group president of business performance solutions, McKesson
- Lewis H. Jordan, founder and CEO, Wingspread Enterprises
- Kathleen Kurre, president and founder, Fusion Advisors
- Mary Madden, former president and COO, Valubond
- Toney Means, president and CEO, Imiren Pharmaceuticals
- Mark F. Morel Sr., president and CEO, Procuri
- Andrea Novakoski, president and founder, 2 Places At 1 Time
- Arjan Overwater, chairman, Unilever Russia and Ukraine
- Dan Panoz, president and CEO, Panoz Companies
- David A. Perdue, chairman and CEO, Dollar General Corporation
- Rich and Jeff Sloan, founders, StartupNation
- Lea N. Soupata, senior vice president of human resources, UPS
- Nancy Sousa, president, Given Imaging
- Joanne Walter, president, WalterPan
- An Angel Roundtable featuring Sig Mosley, president, Imlay Investments; Anne Hennessy, partner, Hennessy Investments; Stephen Fleming, general partner, EGL Ventures; and Richard Cope, co-founder and managing partner, Atlanta Technology Advisors
- A Venture Forum with Jerry Schmidt, co-founder, Cordova Ventures; Fred Sturgis, managing director, HIG; and Kathy Harris, senior vice president, Noro-Moseley
One of the major problems in business today is the lack of candor in employee appraisals, warned former General Electric CEO and Chairman Jack Welch during his April 15 appearance in the College of Management’s IMPACT Speaker Series. “I’m a believer that the worst managers in the world characterize themselves as a ‘kind manager’...,” Welch said, adding that people who are too nice to honestly evaluate people shouldn’t be in that role. “They’re not worried about meeting the S&P every quarter. They’re worried about actually making a good investment.”

Welch, who helped boost General Electric’s market value from $12 billion in 1981 to approximately $280 billion in 2001 during his twenty-year tenure as CEO, structured his talk into a Q&A format, fielding queries from MBA student Stephen Selfridge as well as the audience members who completely filled LeCraw Auditorium.

Similar Q&A sessions led to the creation of Welch’s new bestselling book on leadership, Winning, in which he explains that almost all of the questions he hears boil down to, “What does it take to win?”

During his talk, he advised students about to embark on careers not to worry about making mistakes for the first five years, but to learn from them. “The last thing you want to be is timid,” he said. “Go for it!” Performance is the key, he emphasized. “If you over-perform, the world will come to you,” he said. “Your job the day you show up is to make your boss look good.”

Buffett, CEO and chairman of Berkshire Hathaway, during his appearance October 21 in the College of Management’s IMPACT Speaker Series. “I’d really rather have nothing but individuals because they actually make better investors over time. They’re not worried about meeting the S&P every quarter. They’re worried about actually making a good investment.”

Buffett said he doesn’t want anyone at Berkshire Hathaway—which counts GEICO Direct Auto Insurance, Fruit of the Loom, and Helzberg Diamonds among the forty companies it owns—forecasting quarterly earnings. “Whatever we’re going to earn next quarter we’re going to earn,” he said. “I don’t know what we’re going to earn next quarter. I don’t know what we’re going to earn next year. We’ll do our best. That’s all in my view any company should say.”

Making his second appearance in the IMPACT series (the first was in 2002), Buffett appeared in a Q&A format, instructing students in attendance that “anything is a fair question—personal, political, financial—anything.”

He warned that the enormous U.S. trade deficit is the most important economic issue facing America. “We are transferring the wealth of America to the rest of the world…. Every year we’re consuming three percent more than we’re producing and the rest of the world is giving us that three percent…. Our farm’s so big we can’t see what we’re giving away. But you keep giving away three percent of the farm every year and no matter how big the farm is, over time it creates a problem.”

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Investors who've been burned by numerous corporate accounting scandals in recent years have increasingly turned their attention from questionable earnings reports to cash flow when gauging a company's financial performance.


The authors describe how generally-accepted accounting practices can be used to produce misleading operating cash-flow statements. “Managers are well aware of the importance placed by analysts, investors, and creditors on operating cash flow,” write Mulford and Comiskey. “Cash flow is the lifeblood of any organization. A boost in operating cash flow, even as total cash flow remains unchanged, communicates enhanced financial performance.”

Their book, aimed at individual investors and other serious readers of financial statements, provides detailed instructions for revealing a clearer picture of a company’s financial performance by calculating sustainable cash flow. Profitable operations are a must to produce sustainable cash flow, which is recurring cash, but companies often can generate positive operating cash flow without actually turning a profit, Mulford and Comiskey explain.

“I always assumed that operating cash flow was the last word when it comes to evaluating a company’s results,” writes Harry Domash, publisher of the *Winning Investor* newsletter and an investing columnist for the *San Francisco Chronicle* and *MSN Money*. “No more! Mulford and Comiskey’s latest effort opened my eyes to what really counts: sustainable cash flow.”

*Creative Cash Flow Reporting* is the authors' follow-up to their best-selling 2002 book *The Financial Numbers Game: Detecting Creative Accounting Practices*, which generated extensive media attention in the wake of enormous accounting scandals involving Enron, WorldCom, and other corporate giants. *The Financial Times* recently ranked it among the very best personal-investing books ever.


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**Mulford Moves SEC to Crack Down on Cash Flow Reporting**

Accounting professor Charles Mulford is the E.F. Hutton of cash flow. When he talks, people listen.

The U.S. Securities and Exchange Commission (SEC) paid particularly close attention when the Financial Analysis Lab that Mulford directs at Georgia Tech issued a report criticizing dozens of companies for improperly boosting their cash flow reports by treating customer-related loans as “investing” activity instead of “operating” activity.

In response to the 2004 report, the SEC asked the offending companies, which included automakers, to correct this classification in early 2005.

The SEC’s action prompted *The Wall Street Journal* to write about Mulford’s considerable influence in an article titled “Little Campus Lab Shakes Big Firms.”

“We thought the way the companies were reporting didn’t reflect true economic reality,” said Mulford in the article. “Now to have the SEC agree with us, I feel vindicated.”
Companies Need to Give Online Consumers Right to More Privacy

To quell the privacy-invasion fears that are stunting the growth of e-commerce, Web marketers need to give consumers more control of the personal information collected about them, according to research by Naresh Malhotra, Regents’ professor of marketing at the College of Management.

“Despite the enormous potential of e-commerce, its share of the total economy remains less than 1 percent worldwide,” says Malhotra, lead researcher of the study “Internet Users’ Information Privacy Concerns (IUIPC): The Construct, the Scale, and a Causal Model,” which was published in the journal Information Systems Research. He cites a recent report showing that 94.5 percent of Americans worry about abuse of their personal information when they shop online.

Malhotra’s study, which surveyed 742 households in one-on-one interviews, found that online consumers want to be aware of and have direct control over their personal information that is stored in marketers’ databases. “Consumers should be able to add, delete, or modify at will any of their personal information,” Malhotra says. “At the very least, companies should make sure that their consumers can easily verify their information and know how it is being used.”

Online marketers want as much personal information as possible in order to provide individualized service to customers, including details about shopping behavior, lifestyles, and finances, he explains. For instance, airlines can e-mail people customized fare offers if they know their destination preferences.

“This mass customization increases the efficiency of marketing and the value that customers can derive as long as marketers don’t misuse the personal information collected,” Malhotra says.

Many e-commerce firms retain the right to sell personal information to outside parties unless consumers specifically opt out.

“Information should only be obtained from consumers in ways that don’t violate any ethical or legal norms,” Malhotra says. “Obtaining information without consent isn’t appropriate.”

Consumers are more willing to provide information voluntarily if online companies can engender a sense of trust, the study found. One way to do this is through the use of increasingly popular third-party “seal of approval” programs, such as the Better Business Bureau’s BBBOnline, he says. Online vendors who want to participate in these programs must follow a set of standards concerning privacy and security.

In addition to examining the control and trust issues of online consumers, Malhotra’s study also established a new scale for researchers to use in measuring the depth of Internet users’ information privacy concerns.
Broken Links in the Supply Chain Cause Serious Damage

Like a heart-attack victim felled by poor circulation, companies who suffer a sudden blockage in their flow of products to consumers face a long road to recovery, says Vinod Singhal, professor of operations management at Georgia Tech College of Management.

"Disruptions in the supply chain devastate corporate performance," says Singhal, who recently conducted several related studies of supply-chain failure in collaboration with Kevin Hendricks, associate professor of operations management at the University of Western Ontario. Their research shows that disruptions do long-lasting damage to companies' stock prices and profitability.

"Firms continue to operate for at least two years at a lower performance level after experiencing a disruption," says Singhal, whose study, "An Empirical Analysis of the Effect of Supply-Chain Disruptions on Long-Run Stock Price Performance and Risk of the Firm," appeared in the spring 2005 issue of *Production and Operations Management*. "It does not matter who caused the disruption, what the reason for the disruption was, what industry a firm belongs to, or when the disruption happened."

Supply-chain disruptions are on the rise in many industries, partly because of a growing reliance on overseas suppliers for parts, Singhal says. For example, when Motorola introduced its first camera phone in late 2003, the company couldn’t acquire enough lenses and chipsets to meet demand for the hot product. Sony, Boeing, Hershey, Nike, and Cisco are just a handful of other big companies hurt by disruptions in recent years. Small businesses are particularly vulnerable to the ill effects of disruptions because they focus on fewer products and wield less clout with supply-chain partners, Singhal says.

Though sometimes the unpredictable result of disasters like earthquakes or terrorist acts, supply-chain disruptions often could be prevented by better risk management, he says. Symptoms of an impending disruption are usually evident well in advance, he notes. "As with a heart attack, companies suddenly feel a lot of pain, but there have long been plenty of indications that they’re not doing so well," he says. "If the companies involved had planned better, the disruption could have been avoided."

Singhal and Hendricks’s research found that in the year leading up to the disruption, firms on average experienced a 107 percent decrease in operating income, 7 percent lower sales growth, and an 11 percent growth in cost. They suffered 33 to 40 percent lower stock returns (relative to their industry benchmarks) over a three-year period, starting one year before and ending two years after the announcement of the disruption. Share-price volatility also rose by 13.5 percent in the year after a disruption.

"Although it seems obvious that a supply-chain glitch would affect profitability, little has been done to measure the fallout," says Singhal, who analyzed more than 800 supply-chain disruptions that were publicly announced from 1989 to 2000. "We were very surprised by how much impact disruptions make."

Overemphasis on cost cutting has removed too much slack from supply chains, increasing the incidence of broken links, says Singhal, who also published the study "Association between Supply-Chain Glitches and Operating Performance" in the journal *Management Science* in 2005. "While efficient and lean supply chains are desirable objectives, they should not come at the expense of reliability and responsiveness," he says.

Singhal believes executives need to pay more attention to supply-chain issues because heightened scrutiny of corporate governance has made them more directly responsible for earnings forecasts. He recommends that they build more flexibility into the supply chain, increase the accuracy of demand forecasts, improve their risk-management strategies, and invest in available technologies that can provide early warnings of supply problems, among other steps.

Professor Vinod Singhal
Despite their differences, most major world religions warn that attachment to fleeting material objects is an obstacle to spiritual transcendence. Therefore, religious fundamentalists, who try to strictly follow tenets of divine scripture, ought to care little for worldly possessions like cars and clothing, says Nancy Wong, assistant professor of marketing at the College of Management.

But they do. Fundamentalists tend to form strong personal connections with particular product brands, according to a new study conducted by Wong in partnership with Aric Rindfleisch, an associate professor of marketing at the University of Wisconsin-Madison, and James E. Burroughs, an assistant professor of commerce at the University of Virginia.

The study’s findings suggest that fundamentalists’ brand connections stem from their need for predictability and certainty in a confusing world that is rapidly changing in ways that threaten their most sacred values. “They seek cognitive security in the brands they buy and use,” says Wong, who recently presented this study, “Religious Fundamentalism and Brand Connections,” at the ACR Europe Conference in Sweden.

Wong and her collaborators conducted their research first in America and then in Singapore. While most of the 382 people surveyed in America were Christian, the sample of 300 Singaporeans was evenly divided among Buddhists, Christians, and Muslims. “Singapore is one of the few places with sizable percentages of adherents to three of the world’s major religions,” says Wong, whose research team wanted to see if the results of its American survey were replicable across other cultural settings and religious groups.

Their findings were consistent among all three religious groups in both countries for the product categories examined: cars and blue jeans in America, and cell phones and watches in Singapore. The researchers were careful to avoid products that might have religious associations, Wong notes.

Marketing scholars generally pay scant attention to religion, and companies often only acknowledge fundamentalists when faced with an organized boycott resulting from religious-based objections to a product, Wong says. However, the rise of fundamentalism among all major world religions is a movement that marketers can no longer ignore, she stresses.

“Based on our findings, firms may wish to take a much more proactive stance in terms of developing relationships with religious fundamentalists, as their need for predictability makes them a particularly attractive segment,” Wong says. “Their ability to remain vigilant to a particular brand and shun competitive appeals is an increasingly valuable commodity in a hypercompetitive marketplace. Marketing campaigns that stress how a product or service delivers consistent and predictable performance should help attract these individuals to a brand and maintain them as part of its loyal franchise.”

Nancy Wong presented her findings at the ACR Europe Conference in Sweden and won the second-prize best paper award at the Asia-Pacific Association for Consumer Research Conference in Seoul, Korea.
Contrary to popular belief, analysts at large investment banks don’t seem to let conflicts of interest bias their stock-market recommendations, according to research by finance professors Jonathan Clarke and Ajay Khorana.

In 2003, ten Wall Street investment banks agreed to pay $1.4 billion to resolve charges that their analysts hyped the stocks of existing and potential customers of the banks’ services during the 1990s. Part of the settlement with the Securities and Exchange Commission required the investment banks to put $432.5 million over five years into a fund to provide investors with stock-market analysis from independent research firms that might be less biased.

“We find little evidence that analysts at large investment banks provide biased research,” says Clarke, who collaborated with Khorana, Ajay Patel of Wake Forest University, and P. Raghavendra Rau of Purdue University on the study, titled “The Good, the Bad and the Ugly? Differences in Analyst Behavior at Investment Banks, Brokerages and Independent Research Firms.”

“Our overall findings question whether investors will be better served via a proposed shift in equity research to analysts at independent research firms,” they write.

Using data from November 1993 to December 2002, they examined the behavior of analysts at investment banks, brokerage firms with no investment banking activity, and independent research firms with no investment-banking, brokerage, or trading activity. The study found that analysts at large investment banks are timelier, less optimistic, and more accurate in their earnings forecasts than their counterparts at other institutions.

“Contrary to what we expected, we found that independent analysts are not very good,” Clarke says. “Big investment banks have the resources to pay more, and they may get the best analysts as a result.”

However, the decision by regulators to separate analysts’ compensation from investment-banking deal flow could lead analysts to migrate from investment banks to boutique firms and hedge funds, says Clarke, who has conducted a number of studies on analysts’ behavior and influence. Whether or not this migration affects the usefulness of research and recommendations by analysts at big investment banks is a question for future research, he says.
Strategic alliances between companies are more important than ever in many industries, but large corporations don’t seem to be learning from past experiences at making these partnerships work, suggests a study by Frank T. Rothaermel, assistant professor of strategic management.

He examined twenty years’ worth of alliances between pharmaceutical companies and biotechnology firms, finding that the former often wind up reinventing the wheel when building these relationships, no matter how many they’ve had.

The success of these alliances, measured by whether new drugs made it to market, often depends on the biotechnology firms having had a significant amount of past partnership experience, according to the study “The Effect of General and Partner-Specific Experience on Joint R&D Product Performance,” published in 2005 in the Academy of Management Journal (one of the top five most influential and frequently cited management journals worldwide).

“Biotech firms are much smaller and more dependent on these alliances,” says Rothaermel, who collaborated on the study with Ha Hoang, associate professor of entrepreneurship at INSEAD. “Therefore, they do a better job at leveraging their past experiences.”

While small firms generally have one top-level manager take responsibility for all of their alliances, the organizational complexity of large companies makes it difficult for them to collectively share acquired know-how, notes Rothaermel, who believes the study’s findings can be generalized to other alliance-heavy industries like information technology and telecommunications. Evidence suggests large companies can improve the performance of their partnerships by centralizing all of their alliance activity into a corporate-level office of alliance management as Eli Lilly did in 1999, he says.

One counterintuitive finding of the study is that the success of alliances declines if the same companies partner repeatedly, although that familiarity might be viewed as an asset. “We think that alliance partners may become complacent with the status quo of how joint projects are managed once an initial routine has been developed and put in place,” Rothaermel says. Therefore, large corporations would do best to team with a variety of firms experienced with alliances. However, too much experience can be a drawback if a small firm’s management is juggling too many projects at once, Rothaermel says.

“We think that alliance partners may become complacent with the status quo of how joint projects are managed once an initial routine has been developed and put in place.”

Frank T. Rothaermel, assistant professor of strategic management
Coach Hewitt Shares Team-Building Strategies at Summit

Georgia Tech basketball coach Paul Hewitt understands the importance of teamwork not only on the court, but also in the business world. During the inaugural Paul Hewitt Teamwork Summit October 26, 2004, he shared his vision with more than 200 business and community leaders, stressing that businesses, like basketball teams, shouldn’t rely on a few star players.

“When you’ve got a star system, all it takes is one injury for an organization to fail,” he says. “When you go with a team system, you ensure your chances for success on some level and offset your chances for disaster.”

Co-sponsored by the College of Management, the event included speakers and panelists such as former Detroit Pistons coach Chuck Daly, Dollar General Chairman and CEO David Perdue, and GE Energy President and CEO John Rice.

“If you’re coaching a basketball team, your goal is to get people to play better together than they would if they were playing on their own or for another team,” Rice says. “The same is true of business leaders, who have plants, assets, intellectual property, and people with all kinds of different skill sets. Your goal is to get the most of the collective in order to win.”

Teamwork is getting more and more challenging, Rice noted. “The bar goes up every day,” he says. “Now that we do business in Iraq and Saudi Arabia and other places that have become pretty dangerous, we have to conduct ourselves in a way that serves our customers and shareholders but keeps our employees safe, too.”
Forum Explores Gateway to Northeast Asia’s Markets

Corporate leaders discussed business opportunities in South Korea, America’s sixth largest export market, at the eleventh annual Georgia Tech Global Business Forum April 27.

Titled “Doing Business with Korea—Gateway to Northeast Asia’s Markets,” the forum helped attendees identify market opportunities in South Korea, overcome regulatory and cultural obstacles, and understand the evolution of the country’s business environments. The Georgia Tech Center for International Business Education and Research (CIBER) organized the conference, which was sponsored by United Parcel Service (UPS).

“Over the past few years, South Korean officials have stressed the importance of foreign participation in their economy,” says CIBER Executive Director John McIntyre. “This huge opportunity has not gone unnoticed by America’s European and Asia-Pacific competitors who are increasingly focusing their business efforts in South Korea, a true gateway to the dynamic markets of Northeast Asia.”

In addition to UPS, supporters of the forum included the Georgia Department of Economic Development’s International Trade Division, Korea-Southeast United States Chamber of Commerce, Korean Consulate General of Atlanta, Korea Trade Center of Atlanta, U.S. Export Assistance Center of Atlanta, and Nelson Mullins Riley & Scarborough LLP.

Conference Seeks to Solve Mystery of Competitive Advantage

Why do some companies consistently outperform their competitors?

Top scholars from around the world debated this question June 23-25 at the second annual Atlanta Competitive Advantage Conference, sponsored by Georgia Tech College of Management in partnership with Georgia State University’s Robinson College of Business and Emory University’s Goizueta School of Business. Scholars from Harvard, Wharton, Dartmouth, and other leading institutions presented the latest cutting-edge research related to competitive advantage.

“Explaining and predicting sustainable competitive advantage is the holy grail of strategic research,” says conference organizer Frank T. Rothaermel, assistant professor of strategic management at Georgia Tech.

Annual International Finance Conference Spotlights Top Research

The College of Management’s eleventh annual International Finance Conference April 7-9 featured the most current research from the world’s leading universities and institutions.

Sponsored by Assurant, the conference serves as a forum for interaction among academics, practitioners, and regulators interested in vital international finance issues. Over the years, it has attracted five Nobel Laureates in Economics and many other top financial leaders.

Distinguished finance professor Richard Roll of the University of California at Los Angeles delivered the conference’s keynote address, titled “Why Many Developing Countries Just Aren’t.” Session topics covered international investment and capital markets, culture and economic behavior, cross-border investment and financing, cross-listings and the ADR market, financial integration, economic growth, and welfare.

College Hosts International Simulation and Gaming Conference

The College of Management hosted the International Simulation and Gaming Association’s (ISAGA) 2005 International Conference June 27-July 1.

ISAGA is an international organization for scientists and practitioners developing and using simulation, gaming, and related methodologies as learning tools in a wide range of professional areas, including academia, business, and government.

With a theme of “Serious Play: Form, Function and Fun,” the thirty-sixth annual conference featured games and simulations focusing on international relations, politics, acquiring new languages, primary and secondary education, distance learning, economics, business management, and entrepreneurship, among other areas. Renowned economist Martin Shubik of Yale University delivered the keynote address.
Business School Hosts Leadership Forum Series

This year the College of Management was proud to become home of The Leadership Forum’s annual speaker series.

Co-sponsored by the College of Management, the series is designed to give executives and other business people on the fast track insights into dealing with the pressures of today and challenges of tomorrow.

The Leadership Forum features speakers who are among the best thinkers in the country, including Rita McCrath, professor at Columbia University Graduate School of Business and best-selling author of The Entrepreneurial Mindset, and former F-15 fighter pilot Jim Murphy, founder and CEO of the consulting firm Afterburner, who approaches business as combat.

For its first nine years, the series was held at The Carter Center. But as attendance grew Leadership Forum President John Horton decided the Management building would better serve series participants, many of whom work within walking distance. “It’s a continuation of the symbiotic relationship we’ve had with the College of Management for many years,” Horton says.

For more information, visit www.learnleadership.com.

More Engineering Students Pursuing MBA Degrees

More and more of Georgia Tech’s engineering students are recognizing the value of a strong background in business.

Thanks to the College of Management’s Technology Leadership Program, they can efficiently earn an MBA at the same time they study engineering at the graduate level. An increasing percentage of the business school’s MBA students are pursuing this dual-degree option.

Dominic DePasquale, who will finish his MBA and master’s degree in aerospace engineering in 2006, says, “The administration and faculty in both schools at Georgia Tech have been extremely accommodating and helpful. There are mature processes in place that make enrolling and studying in the Technology Leadership Program hassle-free.”

In the program, students like DePasquale develop not only the skills they need to succeed in technologically complex workplaces, but also the vision and ingenuity to become leaders in their fields.

“Being part of the Technology Leadership Program has enabled me to apply what I’ve learned in the business school to real engineering problems and vice versa,” says Tord Dennis, MBA ’05, who also earned a master’s degree in mechanical engineering. “It has been the perfect complement to my engineering background, education, and experience.”

Tord Dennis is one of a growing number of engineering students to recognize the value of an MBA degree.
Michelle McGuire didn’t have to think hard about enrolling in the College of Management’s brand-new Global Executive MBA program. She knew right away that it was the right path for reaching her professional goals.

“Because I work in technology in Atlanta, the best educational brand for me to go with is clearly Georgia Tech,” says McGuire, senior director of technology planning for Turner Broadcasting Systems, who began the Global EMBA program in August 2005.

The goal of the Global EMBA program is to fine-tune the skills and knowledge of executives who deal with global business issues or those who want to shift their career toward international business. During its seventeen-month course, the Atlanta-based program will take participating students on educational trips to France and Argentina.

Even if McGuire’s studies weren’t taking her to Argentina, her job soon would because Turner is adding a facility there to its list of international locations. “The program is such a great fit for me,” she says. “Our business has a global focus, so it’s important that I better understand how business works not just locally, but internationally.”

The concept of the Global Executive MBA is to give executives who work on a global scale a better understanding of managing innovation and change amid the technical sophistication and complexity of business today, says Nate Bennett, senior associate dean of Georgia Tech College of Management.

The College of Management is going where the action is, working hard to expand educational opportunities in two of the most important centers for global business: China and India.

In May 2005, College of Management Dean Terry C. Blum led a five-member group of faculty members to China to meet with administrators from three of that country’s most prestigious universities: Peking University and Tsinghua University in Beijing, and Shanghai Jiao Tong University. “All three universities expressed strong enthusiasm in collaborating,” says D.J. Wu, associate professor of information technology management, who notes that their interests include partnerships in executive education and research as well as student and faculty exchanges.

Georgia Tech’s tentative plans call for a standalone campus focusing on graduate education, similar to but possibly larger than Georgia Tech Lorraine in France. Initially the program would offer a single multidisciplinary master’s degree in systems sciences and engineering, including a specialization in management. “We need to build a truly international campus and tap into the technical talent available abundantly in India,” Mitra says. “Many technology products of the future will be for developing markets like India and China.”
European Study Tour an Exciting End to Executive Master’s Program

For Sue Sutton-Jones, MS’04, traveling to Europe was a far preferable way to finish her eighteen-month degree program than cramming for final exams.

Sutton-Jones made it back to Atlanta from the Executive Master of Science in Management of Technology program’s trip to Munich and Paris December 1-9 just in time for graduation December 11. Some of her thirty-one classmates elected to stay overseas for further travel, but Sutton-Jones wasn’t about to miss a ceremony attended by her mother, husband, four kids, and three grandchildren. “I was taking no risks; I was on that plane,” she says.

That’s not to say Sutton-Jones, who’d previously visited both cities, didn’t have a great time on the trip both professionally and personally. “It was really nice to have a final bonding experience with my classmates,” says Sutton-Jones, vice president of global regulatory affairs, quality assurance, compliance, and medical affairs for Serologicals Corporation, a global provider of biological products and technologies to life-science companies. “It was sort of sad when it ended.”

Most of the trip, designed to focus on global strategic management, consisted of twelve-hour days spent attending lectures, visiting high-tech companies, and meeting government officials, but students had two free days, one in each city, for sightseeing and other activities. Accompanied by her husband, Sutton-Jones took in the Eiffel Tower, the catacombs of Paris, and a Christmas parade in Munich.

Seeing foreign operations up close helped Sutton-Jones realize that U.S. companies are “not as special and different as we’d like to think.” She saw that the work done in a Eurofighter plane plant they visited wasn’t all that different from the manufacturing processes of an orthopedic-implant manufacturer she worked for before joining Serologicals in 2001.

Throughout the Executive Master’s program, known as the “MBA for the age of technology,” Sutton-Jones appreciated its focus on organizational structure. “If you want to have a lean, flexible organization that stays on the cutting edge of science and technology, you need to be able to change very quickly,” she says.

Executive Master’s participants gain the skills necessary to manage technology innovation and implementation, understand global business issues, and take advantage of such opportunities as Internet marketing, wireless communication, and e-business.

Even after hanging her Executive Master’s degree on the wall, Sutton-Jones has continued learning with her fellow graduates in a business-book discussion group they formed. “We enjoyed each other in the program so much, why not continue to learn from each other,” she says.
T he College of Management recognized the vision, achievement, and leadership of its alumni on April 22 at its Second Annual Celebration and Awards Dinner, inducting eleven leaders into the Hall of Fame, Academy of Distinguished Alumni, and Council of Outstanding Young Alumni.

“We’re here to salute you who give your time, your talent, and your treasure,” said College of Management Dean Terry C. Blum. “We appreciate the time you take to guide us. It’s a lasting legacy to the students who follow you.”

New members of the Hall of Fame, which recognizes leaders for their lifetime career achievement and commitment to Georgia Tech, include:

Robert A. Anclien, IM ’69, MS IM ’70. After retiring from thirty-two years with global management and technology firm Accenture, Anclien recently began a second career in real estate development as general partner and owner of Liberty Land Group and of Windmill Point Resort and Yacht Harbor.

Don L. Chapman, IM ’61. CEO of ChapCo Investments, Chapman has founded or led eighteen different companies over the course of his career, including the optical superstore chain Opti-World and the airline equipment maker Tug Manufacturing Corporation.

A. J. Land Jr., IM ’60. Land is the founder of Pope and Land Enterprises, one of Atlanta’s leading private office development companies with more than $700 million in assets.

New members of the Academy of Distinguished Alumni, which recognizes leaders for their contributions to business, Georgia Tech, and society at large, include:

Joseph W. Rogers Jr., IM ’68. Since becoming president of Waffle House in 1973, Rogers has helped grow the restaurant chain from seventy-five restaurants to more than 1,470 locations in twenty-five states.

Jerome A. Atkinson, IM ’71. Atkinson is executive vice president, general counsel, and chief compliance officer for Assurant, a diversified financial and insurance services company.

Hubert L. Harris Jr., IM ’65. Harris has served as CEO of INVESCO North America since 2003.

J. Leland Strange, IM ’65. Strange is president, CEO, and chairman of Intelligent Systems, which has either founded, bought, or invested in more than fifty technology companies since 1982.

N. Richard Kalikow, IM ’64. A thirty-five-year veteran of the real-estate business, Kalikow is a managing member of Manchester Real Estate and Construction, which he formed in 2002.
“We appreciate the time you take to guide us. It’s a lasting legacy to the students who follow you.”

Terry C. Blum, Dean and Tedd Munchak Chairholder

Gregory J. Owens, IM ’82.
Owens is retired as chairman of Manugistics, a supply-chain and revenue management company with more than 1,200 clients, including nine of the top fifteen Fortune 500 companies.

William J. Todd, IM ’71.
Todd is a healthcare and technology administrator who has served as president of the Georgia Cancer Coalition since 2003.

John T. Salley, MGT ’88.
Salley is the newest member of the Council of Outstanding Young Alumni, which recognizes alumni for their career achievement and contributions to Georgia Tech and society. A twelve-year National Basketball Association veteran, Salley is a co-host of the Emmy-nominated program The Best Damn Sports Show Period on Fox Sports Net and the head of his own production company, Black Folk Entertainment.
Inductees into the Alumni Hall of Fame receive gold medals.

Dean Terry C. Blum and Kristin Schierle, BSM '05, help Joseph W. Rogers Jr., IM '68, with his medal.

Dean Terry C. Blum (right) joins Tom and Spring Asher by the Chambers and Asher Speechworks Communications Lab.

Barrett Carson (left), Georgia Tech's vice president for development, chats with Mike Van Houten, IM '65.

Guests enjoy dinner after the awards presentation.

Ina Atkinson accompanies her award-winning son, Jerome.

Guests sample a delicious array of desserts.
Although Andrea Arena Novakoski preaches the importance of personal time to her corporate clients, she’s long been guilty of not taking enough for herself.

“You know the expression, ‘The cobbler’s children have no shoes,’” says Novakoski, MGT ’89, owner and president of 2 Places at 1 Time, which provides concierge services to companies that want to help their employees balance work and personal life.

Her long hours have led to good times for her company. Since founding the Atlanta-based business in 1991 at age twenty-four with $5,000, Novakoski has grown 2 Places at 1 Time to serve eighty U.S. cities and thirty in Canada. Twice named to the Inc. 500 list of the fastest-growing privately held companies, Novakoski’s business employs 150 full-time and contract workers who focus on sweating the small stuff for clients who are stretched for time.

They will run almost any type of errand for employees of client companies, ranging from the everyday (grocery shopping, pet sitting, waiting for the plumber) to the extraordinary (coordinating an overseas adoption, rushing chilled fertility injections daily to a woman trying to conceive, feeding live mice to a boa constrictor). Novakoski has trouble refusing any request, but she did pass the time a client with serious psychiatric issues asked the service to buy her a handgun. “I said, ‘This is going to come as a shock to you, but no.’”

Novakoski, who serves on the College of Management’s Board of Advisors, got the idea for her business during her undergraduate years—an era in which she mastered time management by juggling three jobs with her full-time studies, even giving away her TV so that it wouldn’t distract her for a single minute. During this time, she worked as a concierge at the Hyatt Regency and found she enjoyed taking care of people’s needs.

Once predicted to be a social worker by her mother, Novakoski realized she could broaden the scope of the concierge far beyond hotel stays to make a real impact on people’s day-to-day lives. “It got to a point in the early 1990s when overworked people finally said, ‘It’s not about the money. There’s something more valuable to me, and it’s time,’” Novakoski remembers. “I figured out a way to take the concept of giving people back their personal time to corporations that would underwrite it as an employee benefit.”

Novakoski initially targeted big consulting firms because their employees have to spend so much time on the road, but she has greatly expanded her client roster to include a wide array of industries. Some of her customers include PricewaterhouseCoopers, Motorola, Solvay Pharmaceuticals, Kilpatrick Stockton, and Alston & Byrd. They pay 2 Places at 1 Time a retainer and then charge their employees a small hourly fee to help offset the expense.

Recently 2 Places at 1 Time began providing concierge services for patients at Piedmont Hospital, work that Novakoski finds particularly rewarding. “We do what we can to make every day a little bit more special for them,” she says.

Novakoski’s success has enabled her to slow down more lately to enjoy the special moments of her own life with her new husband, Steve, who shares her love of weightlifting. “I don’t like traveling as much now that I’m married,” she says. “I was gone so much at one point that I subleased my house.”

Andrea Novakoski’s success has generated enough media mentions to cover two walls in her office suite.
When former Georgia Tech basketball coach Bobby Cremins traveled to Brooklyn, New York, in 1983 to recruit John Salley, the future NBA star stood six feet six inches tall. Salley, who sprouted to six feet nine inches in time for his freshman year, says he willed himself to keep growing long after most people stop, not reaching his peak height of almost seven feet until age twenty-nine.

"They told me the taller you are, the more money you make," says Salley, MGT '88. "I'm lucky I'm not eight feet tall."

Salley has never let himself stop growing in other ways. Even before his NBA career ended in 2000, he was already branching into numerous directions professionally. "To most people, my transition from sports into business has been unbelievable," says Salley, who was recently inducted into the College of Management's Council of Outstanding Young Alumni.

The only NBA player in history to win a championship ring with three different teams, Salley has founded his own production company, Black Folk Entertainment; acted in numerous movies and TV shows; discovered new musical talent; served as host of several TV programs, including Fox's The Best Damn Sports Show Period; and opened a Chicago cigar bar.

In 1997, he established the John Salley Raindrop Foundation, which funds art, music, literature, science, and sports programs for underprivileged children. Writing and radio careers are the latest additions to his resume, with Salley contributing to such magazines as Wine Spectator and Cigar Aficionado, working on a semi-autobiographical novel, and hosting the morning show on 100.3 the Beat, the top R&B/hip-hop station in Los Angeles.

A sought-after motivational speaker for Fortune 500 companies, Salley says he has always been inspired to stretch himself professionally by someone telling him he can't do something. Naysayers told him he was too skinny for basketball, too tall for acting, and unlikely to graduate from college. "Every time they tell me what I can't do, I figure out a way to do it," says Salley, who has appeared in such movies as Bad Boys with Will Smith and Eddie with Whoopi Goldberg.

Though he left Georgia Tech in 1986 a year before graduation as a first-round draft pick for the Detroit Pistons, he made sure he returned during the off season two years later to complete his degree. "People said, 'If you leave, you're not going to come back,'" says Salley, who now lives in Los Angeles. "But my mom taught me that if I take something out of the cupboard, I've got to put it back. If I start something, I finish it."

Salley played with the Pistons from 1986 to 1992, winning back-to-back World Championships in 1989 and 1990. After playing with the Miami Heat and Toronto Raptors, Salley joined the Chicago Bulls in 1996, winning his third championship ring that season.

After becoming disillusioned with the business side of basketball, Salley took an extended break from the sport. But working as a sports commentator for NBC inspired him to get back in the game, so he accepted the Los Angeles Lakers' invitation to provide leadership and guidance during the team's 1999-2000 championship season, during which his teammates called him "sensei," or teacher. "I was good at keeping the peace and developing positive attitudes," Salley says.

Today Salley's involvement in basketball is limited to giving pointers to two of his three daughters who play. "If you threw a basketball at me now, I'd probably duck," he jokes.
Muskie Scholars Take Business Know-how Home to Former Soviet Republics

Ol’ga Kizhlo sacrificed a lot to earn her MBA at Georgia Tech College of Management, having to leave behind her young daughter in Ukraine for two years, only seeing her during a few visits home.

“I thought it was worth trying to improve my future so that I could give more to my daughter,” says Kizhlo, MBA ’05, one of four Muskie scholars who studied at the business school during the 2004-05 academic year.

The Edmund S. Muskie Graduate Fellowship program provides citizens of former Soviet republics with full scholarships and additional financial support to study at the master’s level in the United States. Established in 1992 to support economic development and democracy in the former Soviet Union, the highly competitive program brings up to 300 students a year to study in dozens of fields at hundreds of U.S. schools. They must return home after graduation to make contributions there.

Four is the largest number of Muskie scholars ever placed at the College of Management in a single year. In addition to Kizhlo, Nargiza Asanbaeva of Uzbekistan also graduated in the spring. Vladimir Kulagin and Konstantin Shkonda, both of Russia, will finish the MBA program next year.

Kizhlo, thirty-two, is old enough to well remember the troubled times of her country’s early years of independence, when salaries vanished, inflation skyrocketed, and crime spread out of control. She hopes the recent ouster of a corrupt president accelerates the growth of an already improving economy.

To take advantage of all the opportunity in her homeland, Kizhlo decided to shift her career from computer education to investment banking, electing to study in America because of the top-notch education available in her chosen field.

“Whenever business is growing and cash is piling up, people need to know how to invest it,” says Kizhlo, who returned home in June to begin her new career and reunite with her seven-year-old daughter, who was cared for by her grandmother in Kizhlo’s absence. “Right now they don’t know how.”

Kulagin, twenty-six, grew up during the burgeoning of Russia’s new economy, so he doesn’t recall much about the communist system. “The way Russia is now is the way I always remember it,” he says.

Previously an economic analyst for a U.S. Consulate in Russia, Kulagin says he’s been surprised to see the many similarities between the Russian and American ways of doing business. Therefore, he’ll be able to apply much of what he’s learned to his planned career in finance back home, he says.

Kizhlo, who only knew of Atlanta from the Olympics and Gone with the Wind before arriving, says she was amazed by the diversity of the College of Management’s MBA student body. Her class included numerous students from eighteen countries. “I never met so many people from so many different parts of the world,” she says, adding that international students felt bonded by their differences in adapting to a new culture.
Laura Marie Grosch’s Magic Kingdom Extends to Harvard

When she was only sixteen years old, Laura Marie Grosch built a successful online business dedicated to helping families make the most of their adventures in Walt Disney World.

Still devoted to Disney, Grosch (BSM ’05) might have elected to earn the “mouster’s” or “ducktorate” degrees offered by Uncle Walt’s corporate namesake. But because she considers her future career in the hospitality and travel industry serious business, she’s pursuing much more rigorous training, starting this fall in the MBA program at Harvard Business School.

Grosch, who graduated from the College of Management with highest honors, is one of only a select few to be admitted to Harvard’s program right out of school. “I definitely feel honored,” says the twenty-two-year-old Alpharetta resident. “My education at Tech has laid a strong foundation for my future.”

Aspiring to someday run the Walt Disney Company’s theme-park division, Grosch credits her undergraduate education with helping build her online business. Her Web site, www.guide2wdw.com, which has attracted more than a million unique visitors and numerous advertisers, features in-depth information on the Walt Disney World experience, including helpful hints and reviews of hotels and restaurants in the Orlando area.

“My business has grown so much since I started at Tech,” says Grosch, who learned a lot about e-commerce during the ten weeks she spent with other Tech students in the Oxford Study Abroad program in England.

After visiting Walt Disney World every year of her childhood, Grosch still travels there at least twice annually to keep up with the latest attractions and hospitality industry in Orlando, Florida. President of the Alpha Chi Omega sorority during her senior year, she plans to keep expanding her online business throughout her studies at Harvard.

During her first building tour at Harvard, Grosch knew better when a student there told her, “I bet you don’t have anything as nice as this at Georgia Tech.” She says the College of Management’s new high-tech home is perhaps the most impressive learning environment she’s ever seen. “I think this building is incredible,” she says, noting that the promise of its construction influenced her decision to come to Tech.
Since fleeing his war-torn homeland of Liberia fifteen years ago, Edward Baiden has traveled far on his journey from "dish rags" to riches.

Baiden, MBA ’05, briefly lived in Ghana before pursuing opportunity in America, getting his first job at age sixteen as a dishwasher at the Robert Treat Hotel in Newark, New Jersey. Six months later, he’d already been promoted to management.

Continuing his rise in the hotel industry, Baiden worked in operations management for Starwood Hotels & Resorts Worldwide in Washington, D.C., before moving to Atlanta to be a market analyst for InterContinental Hotels Group and associate brand manager for Holiday Inn Express.

Wanting to progress faster, he decided that earning his MBA was the best way to “leap frog ahead.” Baiden, who earned his bachelor’s degree in business administration from Georgia State University while working full-time, chose Georgia Tech’s MBA program for three reasons: excellent location, reasonable cost, and the quantitative focus of its marketing curriculum. “All of my classes were very, very strong,” he says. “They’ve helped me understand how to identify customer needs and position products to meet those needs.”

His studies have empowered him to challenge himself professionally, leaving the comfort zone of hotels for a job at DuPont, which turns scientific innovations into a wide range of products and services. “I wanted to diversify my work experience,” says the thirty-one-year-old. “I felt like I’d put all my eggs in one basket.”

Baiden was one of only sixteen people selected this year for DuPont’s highly competitive Marketing Leadership Development Program. During its three-year length, the program will expose him to a variety of the corporate giant’s many business areas. Right now he’s particularly intrigued by DuPont’s crop-protection technologies because of the promise they hold for developing countries like his homeland.

Someday he’d like to move back to Ghana, where most of his family lives, to contribute to the country’s economic growth. But for now, he’s content just being closer to his wife, Akosua, a finance manager for Fortune magazine in New York. Married in the spring of 2004, the couple had to spend most of a year apart while he finished his MBA. They now live in Wilmington, Delaware, where DuPont is based, and she commutes to New York a few times a week. “We’re very happy to finally be together,” he says.
Sam Ransbotham Can’t Keep Away from Tech

After earning two degrees from Georgia Tech, Sam Ransbotham considered pursuing his PhD in information technology management from a different institution for the sake of variety. But the College of Management’s ever-increasing reputation and high-quality faculty drew him back for a third degree. "It’s a very supportive environment," says Ransbotham, who finished his bachelor’s degree in chemical engineering in 1988 and his MSM in 1990. "There’s an excellent crop of PhD students here. It’s great being around all these people who are doing interesting things."

His initial plan after earning his MSM was to run his own software business for a couple of years, then return to school to pursue his research interests. "But a few years turned into several, and several turned into a bunch, and it became time to either do it or not," says the thirty-eight-year-old Atlanta native.

Older than many doctoral students, Ransbotham knows his many years of real-world experience in his field are a valuable asset to his academic career. He founded the software-development company Pointe Technologies in 1990 and served as president until 2003. The Atlanta-based business, which grew to employ ten people, frequently took him to Europe. He spent several years living in Vienna, Austria, where the United Nations was one of his biggest clients.

"I could have easily kept doing it forever," says Ransbotham, whose stamina extends to running. He is gearing up for his fifth marathon this fall.

While he occasionally misses the excitement of running his own business, he knows academia was the right path to follow. Ransbotham, who is now teaching some of the undergraduate courses he once took at Tech, aims to find the best academic position he can after finishing his doctorate in 2007.

His research focuses on information security and strategic uses of information technology. Once considered primarily a technical issue, information security is demanding more and more attention from corporate management, Ransbotham says. One of his recent studies examined the differences between opportunistic and planned attacks on corporate computer networks. "You can get attacked because you’re attractive or because you’ve left your doors open," says Ransbotham, who recently earned a coveted spot in Tech’s Technology Innovation: Generating Economic Results (TI:GER®) program, which teaches the commercialization of new technologies. "Our research shows that these attacks are more of a process than a single event."

Sam Ransbotham is working on his third degree from Tech.
Faculty Wing Named in Honor of Popular Professor

Known for his incredible memory, Phil Adler has been able to maintain long-term relationships with many of the students he taught during his nearly forty-year career at the College of Management. Though he retired in 2000, the professor emeritus of strategic man-
agement continues to serve as a much-valued mentor to many of these alumni.

A group of graduates has returned the favor by completing a successful fundraising initiative to name the fourth-floor north wing of the Management building the "Donna L. and Dr. Philip Adler Jr. Faculty Excellence Wing." The space is home to faculty offices, which is only appropriate, says Mack Reese, IM ’83 and MSM ’85, who led the fundraising effort.

“You don’t tell the students the answer. You lead them to it and get them to develop their ability to think quickly and accurately under pressure, like the real world.”

Phil Adler

“His teaching ability and interest in and compassion for students are something that all Georgia Tech professors should aspire to,” explains Reese, a partner with Gateway Development Services. “He’s always been available for me after I graduated, and he continues to be to this day. I’ve gone to him for advice on ideas and challenges I’ve faced in my own business…. He’s a friend in every respect of the word.”

Other alumni instrumental in the fundraising initiative included Owen Herrin, IM ’70; Marion Glover, IM ’65; Calvin Johnson, MGT SCI ’73; Mike McCarthy, IM ’68; Toney Means, IM ’83; Joe Montgomery, IM ’83; and Bob Prather, IM ’67 and MSM ’70.

They helped inspire approximately forty-five Georgia Tech alumni to surpass the $750,000 fundraising goal by $175,000 before the initiative ended December 31. Funds received for this initiative qualified for dollar-for-dollar matching from an anonymous challenge grant donor.

During his years at Tech, Adler, a retired U.S. Air Force Reserve colonel, concurrently served as a clinical associate professor of rehabilitation medicine at Emory University School of Medicine. Much sought after for his expertise, Adler served as an organizational advisor to the White House Press Office and the Office of Management and Budget during the Carter Administration.

Adler is not remembered fondly by alumni because he was an easy professor. He taught by the Socratic Method, constantly putting students on the spot in class. “If you didn’t come to his class prepared, you paid for it,” Reese remembers.

“They learned or else,” Adler says. “You don’t tell the students the answer. You lead them to it and get them to develop their ability to think quickly and accurately under pressure, like the real world.”

Professor Phil Adler (center) appears with (left to right) Vicki Riles, Mack Reese, Holly Reese, Calvin Johnson, Jerry Warshaw, George Riles, and Lynda Coursey.
Technology Square Major Donors

The following list recognizes those whose gifts and commitments of $25,000 or greater, including any leveraged challenge grant and/or corporate matching gifts, were designated to the College of Management and internally directed to the College’s Technology Square building initiative.

- Acuity Brands
- Margaret and Christopher S. Alexander, IM 1970
- D. Shermer Alford, IM 1957
- Evan J. Allen, TEXT 1963
- Robert A. Ancilien, IM 1969, MSM 1970
- Pam W. Arlotto, HS 1980, and Thomas G. Arlotto, ME 1982
- Nancy S. and James E. Arnett, IM 1973
- Anita J. and Jerome A. Atkinson, IM 1971
- Laurie D. Bagley, IM 1984
- Sheryl and Eliot B. Barnett, IM 1973
- Jenny and Vance D. Bell, GMGT 1973
- Starke H. and Benjamin C. Bishop Jr., TE 1953
- Teresa Warlitner Blackledge, MSM 1982
- Claude H. Booker Jr., IM 1954
- Daniel H. Bradley, IM 1961
- Viretta and Charles W. Brady, IM 1957
- Arthur O. Brannen, IM 1973
- Jeanne D. and Neil K. Braverman, IM 1960
- Kathryn T. and William R. Bridges Jr., 1952
- Edward J. Brown III, IM 1970
- Brown Stone Works
- Thomas E. Brydon, MSM 1982
- Alan S. Bubes, IM 1974
- William C. Burgess, IM 1971
- J. Randall Carroll, IM 1968
- Center for Financial Research & Analysis, LLC
- Chambers & Asher Speechworks
- Jacqueline M. and William R. Collins Jr., ME 1957, MS IM 1963, and Family
- Lynda C. Coursey, IM 1975
- Joel Cowan, IM 1958
- Charles K. Cross Sr., IM 1950
- C. Richard Crutchfield, IM 1969
- Dash Family Foundation
- Charles Miller Davis*, IM 1955
- James R. Dellinger Jr., IM 1953
- The Demetree Family
- Anonymous
- Raena and Joseph W. Evans, IM 1971
- Jack J. Faussemane, IM 1965
- The Family of Dakin B. Farris Jr.
- James F. Frazier Jr., IM 1971
- Odie P. Galt Jr.*, IM 1957
- David C. Garrett III, IM 1970
- Georgia Tech Foundation Staff
- Barbara B. and Jere W. Goldsmith IV, IM 1956
- Kristin and Stuart E. Gould, MGT 1991
- Bernie J. Grabowsky, CE 1966, MS IM 1968
- Terry A. Graham, IM 1969
- A. Mac Hall, IM 1969
- Joan C. and Hubert L. Harris Jr., IM 1965
- S. Wesley Haun, MGT 1972
- P. Owen Herrin Jr., IM 1970
- Anonymous
- Nancy J. and Lawrence P. Huang, IMGT 1973
- Lynn W. and William O. Inman III
- Molly and Dennis H. James Jr., MGT 1992
- Calvin D. Johnson, MSCI 1973
- Mary and T. Stephen Johnson, IM 1971
- Neil C. Johnson, IM 1967
- Elizabeth R. and Gary T. Jones, GMGT 1971
- N. Richard Kalikow, IM 1964
- Kimberly-Clark Corporation
- Anonymous
- Caron A. and Alan J. Lacy, IM 1975
- A. J. Land, IM 1960
- Joan and William F. Law Jr., IM 1958
- Joanne and Julian LeCraw, IM 1952
- James R. Lientz Jr., IM 1965
- Patricia and Harold E. Marcus Jr., IM 1956
- Jack S. Markwalter Jr., IM 1981
- The Marsden Family
- Ronald L. Martin*, IM 1968
- Robert E. Mason, IM 1960
- Andi and Mike McCarthy, IM 1968
- Jack O. McMillan Jr., IMGT 1977
- Toney E. Means, IM 1982
- Charles D. Menser Jr., IM 1964, MSM 1966, and Phyllis J. Menser
- Jenny and Michael G. Messner, CE 1976
- Robert B. Mitchell, IM 1968
- Charles W. Mulford Jr.
- Richard P. Munro, IM 1965
- H. Ronald Nash, IE 1970
- Beverly G. and Michael A. Neal, IM 1975
- Brenda M. and John W. Nepute, IM 1974
- Gregory J. Owens, IM 1982
- H. Lynn Page, IM 1962
- Debbie and Dennis M. Patterson, GMGT 1971
- Lewis A. Patterson III, IM 1968
- Christina and Robert Pinkerton, IM 1968
- Dorothy G. and James P. “Polly” Poole, IM 1942
- Marcia and Jack Price Jr., IM 1958
- Daniel B. Rathere, IE 1957
- Mack Reese, IM 1983, MSM 1985
- Dierk M. Reuter, MS AE 1987, PhD
- John P. Rhodes, IM 1984
- The Rich Foundation
- D. Raymond Riddle, IM 1955
- George Riles, IM 1970
- Anonymous
- Peter A. Rose*, PHYS 1949, MS IM 1950
- Anita and Julian Saul, IM 1962
- Roberta and Ernest Scheller Jr., IM 1952
- Walter P. Sigelkolo, IM 1975
- B. Jane Skelton, IM 1977
- Hal and John Smith Family Foundation
- Haywood F. Solomon Sr., IM 1970
- Michael L. Spears, IM 1985
- John C. Staton Jr., IM 1960
- Jane and J. Leland Strange, IM 1965
- SunTrust Bank: SunTrust Directed Funds:
  - Florence C. and Harry L. English
  - Harriet McDaniel Marshall Trust
  - Walter H. and Marjory M. Rich Memorial Fund
- Thomas Guy Woolford Charitable Trust
- Elizabeth W. and R. Joe Taylor, IM 1956
- Randell C. Thomas, IM 1965
- Melvin E. Thompson Jr., IM 1965
- Albert S. Thornton Jr., IM 1968
- William J. Todd, IM 1971
- Dianne and Gene L. Ussery Jr., GMGT 1971
- Louis M. Van Houten Jr., IM 1965
- W. Ashley Verlander, IM 1939
- Debbie and Bruce E. Warnock, IM 1958
- Jerry D. Warshaw, IM 1967
- Anonymous
- Frances Wood Wilson Foundation Inc.
- Odie P. Galt Jr.* Deceased
Nancy and Larry Huang appear by the Huang Executive Education Center signage outside the Management building.

Dot and Polly Poole in the learning wing named after them.

Art Brannen appears with Dean Terry C. Blum and Nancy Garner in the commons area named for him.

Bill Law appears with his wife, Joan, and son, Philip, in the classroom named in memory of his father.

Greg and Cynthia Owens appear in the learning wing named for them.

Julian and Joanna LeCraw

Rich and Donna Crutchfield appear in front of the College of Management’s new donor wall.
New Major Gifts

The following list recognizes those whose new gifts and commitments of $25,000 or greater were designated to the College of Management and recorded between July 1, 2004 and June 30, 2005.

Acuity Brands, a commitment of $1,250,000 designated for the College of Management.

Anonymous, a commitment of $250,000 and a gift of $25,000 designated for the College of Management.

Anonymous, a commitment of $1,000,000 designated for the College of Management.

Anonymous, a commitment of $6,006,577 and a gift of securities valued at $804,512.86 designated for the College of Management.

Anonymous, a commitment of $400,000 and a gift of $100,000 designated for the College of Management Top Ten Fund.

Assurant Inc., a gift of $100,000 designated for the Georgia Tech-Assurant International Finance Conference.

Assurant Solutions, a gift of $29,000 designated for the Spring 2005 IMPACT Speaker Series sponsorship in the College of Management.

Claude H. Booker Jr., IM 1954, a gift of securities valued at $26,225 designated for the College of Management.

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James R. Dellinger Jr., IM 1953, a commitment of $200,000 designated for the College of Management.

The Family of Dakin B. Ferris Jr., a commitment of $250,000 and a gift of securities valued at $84,750 designated for the College of Management in the memory of Dakin B. Ferris Jr.

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Fortune Financial Group LLC, a gift of $25,000 designated for Real Estate Concentration support in the College of Management.

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CEO, Pope-Land Enterprises

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* Term ended in Spring 2005
† Term began in Spring 2005
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Han Zhang, assistant professor; PhD, University of Texas at Austin: e-commerce, economics of information technology, online trust issues and intermediaries, and electronic markets

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