Silks and spices crisscrossed Eurasia and Africa more than a dozen centuries ago. Raphael painted his Madonna’s blue cloak with powdered lapis lazuli mined in Afghanistan. The tomato, that staple of Italian cuisine, originated in South America. Globalization, then, is nothing new. What is new is what can come out of it. Certainly, we buy and sell to one another the way we have done forever. But what is more, and better, is the trade in knowledge and perspective we may conduct, not just through commerce, but through all kinds of partnerships, from diplomacy down to pen pals. Our duty is to make permeable the borders within our minds so that as we try to change our world, it has equal opportunity to change us.
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As the curtain closes on my MBA experience, I feel blessed with memories of my time at Weatherhead, from classes to case competitions. Yet a trip I took abroad stands out, too: two weeks spent at a design camp at the Kolding School of Design (DK:) in Denmark.

The camp was especially meaningful to me because it explored energy conservation and sustainability. The 2011 theme was energy use, and we worked on connecting outcomes to people’s sometimes incautious interaction with energy.

What I came to appreciate about designers is that they think without boundaries. At DK:, it was often best to generate ideas without trying to filter or censor them. Even completely impossible ideas had a jewel in them to tease out. I learned that design thrives on the tension inherent in a diverse team with often divergent perspectives. That was the secret sauce that made our interaction so profound.

It wasn’t all tranquil waters; there were moments of tension, especially around divergent ideas and perceived values. I later learned that some of my teammates were apprehensive about the idea of working with an MBA. They thought MBAs were only concerned with the profit motive. But I’m happy to say that when it was all over, they said they were pleasantly surprised!
Case Western Reserve University
Weatherhead School of Management

BOOK SEVEN:  R E A C H  /  FALL 2012

The Weatherhead Collection is published for the alumni, students, faculty, and staff of the Weatherhead School of Management, Case Western Reserve University.

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We value your opinion. Please share your thoughts by completing a short survey at weatherhead.case.edu/reach/survey, or get in touch with us at collection@case.edu.

MICHELLE KARP
MBA '13

There is tremendous value in diversity of thought. That’s one reason I spent a year before starting my MBA traveling the world, learning from and about people from every corner of the earth. At Weatherhead, we strive to achieve that diversity along so many dimensions as possible. Here you’ll team alongside your peers as they share their experiences from different countries, different industries, and different ways of thinking about problems. There is no better way to learn!

ANKUR GOEL, PhD
ASSISTANT PROFESSOR, OPERATIONS

World affairs aren’t just for diplomats and statesmen anymore. Business has created a global community that binds countries together in mutually beneficial partnerships. Supply chain, my area of expertise, seems like the perfect lens through which to view this phenomenon. I study commodities markets in which prices change like the weather. And like the elements that shape the weather, the cross-continental forces that affect commodities know no borders. We’re all global citizens; the evidence is all around us, from the shoes we wear to the food we eat. For me, Weatherhead is an opportunity to realize our global citizenship through research and teaching that reach across disciplines, organizations, and borders.

YUAN WU
PROJECT MANAGER, BANKING AND FINANCE

Many youngsters grow up busy following the beaten path, sometimes unaware of their own passion. So did I. It was the Weatherhead experience that made me look at life in a new way: here things new and different are embraced rather than rejected. Individuals are recognized and independent behavior valued to build a productive team. As an international student, I was encouraged to speak up, to dream boldly, and to pursue my own interests rather than fulfilling others’ expectations. After gaining my Master of Science in Management-Finance (MS-Finance) degree and spending four years in a promising global finance career in the U.S. and Shanghai, I chose to return to Weatherhead to manage the MS-Finance programs. I simply missed being a part of this community! I am eager to help more potential students in China benefit from our programs. Because to me, there’s good, there’s better, and there’s Weatherhead!
WEATHERHEAD WELCOMES DEAN ROB WIDING

Robert E. Widing II, PhD, Dean of the Macquarie School of Management in Sydney, Australia, will join Weatherhead as its new dean on October 15, 2012. The appointment represents a homecoming for Dr. Widing, a marketing scholar who served as an assistant professor at Weatherhead from 1988 to 1993.

“Rob Widing possesses the depth of experience and breadth of perspective required—to lead in an era of increasing complexity and international engagement,” Case Western Reserve President Barbara R. Snyder said. “He also appreciates the vital importance of strategic thinking, philanthropy, and continuous improvement of academic offerings. We are pleased to welcome him back to Case Western Reserve.”

Widing has served as dean of Macquarie—home to one of the world’s top 100 MBA programs, according to The Economist magazine—since 2010. He also spent five years at the Thunderbird School of Global Management, where he served as provost and senior vice president. Previously, Widing spent eight years at the University of Melbourne in Australia, where he held a chaired professorship, led the marketing area, and also served as associate dean of graduate studies. A three-time graduate of The Ohio State University, Widing is a native of southwestern Pennsylvania.

“The selection process for this position underscored the great commitment that Weatherhead inspires among graduates, business leaders, and the broader community,” Widing said. “Their engagement inspired me from the start, and I look forward to many more conversations as we all work together to bring Weatherhead to a new level of excellence and impact.”

Susan Helper tapped for President’s Economic Advisory Council

Susan Helper, PhD, Frank Tracy Carlton Professor of Economics, has joined the federal office charged with advising the nation’s president on economic policy. Dr. Helper will serve for a year as a senior economist on the staff of the Council of Economic Advisers. A member of Weatherhead’s faculty since 1990, Helper is recognized internationally for her scholarship on manufacturing policy.

Helper will focus on manufacturing policy during her time at the White House agency, contributing policy memos and other insights to the administration’s efforts.

“I’m really looking forward to this opportunity to learn more about how policy is made,” Helper said. “I’m also looking forward to what impact my research might have on programs that affect manufacturing.”

She recently coauthored Brookings Institution papers about the importance of manufacturing to the nation’s economy. Helper and her coauthors noted that manufacturing contributes to high-wage jobs, commercial innovation, trade deficit reduction, and environmental sustainability. (Turn to page 48 of the Collection for more.)

CORE77 DESIGN AWARDS

A design project conducted by Weatherhead students for Cleveland Clinic was named the runner-up in the 2012 CORE77 Design Awards. CORE77 is a leading magazine and global gathering point for designers, students, and enthusiasts, and selects design projects from products to services and beyond for its prestigious annual awards. Kipum Lee, a PhD candidate in Weatherhead’s Information Systems Department, led the winning project with MBA colleagues in last year’s Design in Management: Concepts and Practices capstone course—he now co-teaches the class.

Lee and his group consulted with Cleveland Clinic’s Office of Patient Experience for the project, entitled “Designing for Doctor and Patient Interactions in the Leave-Taking Experience,” which won in the category of service design. Lee explains, “Out of the many dimensions and moments of patient experience, [our] project focused on the issue of doctor-to-patient interaction during the discharge phase.” The CORE77 jury praised the team’s consideration of “an array of stakeholder perspectives” and called their solutions “practical, creative, and resource-light.”

weatherhead in the news
DIANA BILIMORIA NAMED TO KEYBANK PROFESSORSHIP

Diana Bilimoria, PhD, Professor of Organizational Behavior, has been named to the new KeyBank Professorship at the Case Western Reserve University (CWRU) School of Management. Bilimoria has received three multi-year grants from the National Science Foundation to fund research into the advancement of women faculty at 19 U.S. universities. She has also been named the 2011-2012 Chair of the Gender and Diversity in Organizations Division of the Academy of Management.

GARY PREVITS AMONG 125 MOST INFLUENTIAL FIGURES IN ACCOUNTANCY

The American Institute of CPAs named Gary Previts, PhD, Distinguished University Professor, E. Mandell de Windt Professor in Enterprise and Management Innovation, Creator of the Center for the Advancement of Management Education, KeyBank Professor in Enterprise and Management Innovation, to its 125 Most Influential Figures in Accounting List. As a member of the AICPA’s Board of Directors,Previts works with accounting profession leaders to help them capitalize on the wealth of talent available to organizations that want to foster a high-performing, diverse workforce.

A DIFFERENT KIND OF VALUE-ADD: ETHICS IN MANAGEMENT EDUCATION

In a new research stream in traditional ethics and management education, this proved very productive. For Susan Case, PhD, Associate Professor of Economics, the field of impact accounting is a special 125th anniversary project of the Journal of Accountancy. "The model is a ‘useful group of professionals and educators who have made a profound impact’ on the profession, and includes only two other educators who are still active in the field. Learn about Professors work on pages 39-51 of the Collection.

SEARCH FRICTIONS RUB SMALL BUSINESSES THE WRONG WAY IN AWARD-WINNING PAPER

Mark Vatnave, PhD, Associate Professor of Economics, coauthored research in the American Economics Association. "The rule is a ‘useful group of professionals and educators who have made a profound impact’ on the profession, and includes only two other academics who are still active in the field. Learn about Professors work on pages 39-51 of the Collection.

WEATHERHEAD DOMINATES ACG CUP AGAIN

It’s getting to be a habit: Weatherhead teams again claimed first and second place in the 2012 Acquisition for Corporate Growth (ACG) Case Competition—the third year in a row in which Weatherhead has placed first and the second consecutive year in which the top two spots, MBA and MS-Finance candidates, were taken by Weatherhead teams from Ohio State University. Faculty coach Gary Previts and the Buckeye team of Banking and Finance, said he “couldn’t be prouder” of all three teams.

MD, MBA, TEDxCLE...TBD

Philip Niles, MD-MBA ’12, BD, CMT, is the type of person who can measure neutral economic change quite literally in three years, volunteer to start an HIV testing center in Kenya before turning 25, and travel to the Philippines, Myanmar, and Vietnam in a Flying Eye Hospital. You read right. Niles was a supply chain manager for ORBIS, an international, a nonprofit that works to prevent and treat blindness by helping local organizations around the world with tools, training, and technology. Niles, who was awarded a Cleveland Clinic Scholarship for 2012, is the type of person who completes his undergraduate degree in two years, volunteers to start an HIV testing center in Kenya before turning 25, and travels to the Philippines, Myanmar, and Vietnam in a Flying Eye Hospital.

SCOTT SHANE NAMED AMONG MOST INFLUENTIAL SCHOLARS

The Journal of Management Perspectives names Scott Shane, PhD, a Malachi Major II Professor of Entrepreneurial Studies and Professor of Economics, the 47th most influential scholar in the field of management. Among those scholars who received their terminal degrees since 1991, Dr. Shane ranked 11th. The study’s authors determined the ranking by analyzing the number of citations a scholar’s work generated—one of the strongest measures of influence within the academy— as well as his or her presence on the web outside of academic domains, which suggests his or her influence in the public sphere.
WEATHERHEAD 2011 ALUMNI AWARDS

Weatherhead recognized two of our committed alumni during Alumni Weekend 2011 for their direct and meaningful involvement with the school and Case Western Reserve.

Valdina Bushu, MBA ’10, BS ’08, received the 2011 Outstanding Alumna Award. This award is presented to an alumna or alumnus who has demonstrated a pattern of exceptional leadership through service to Weatherhead during his or her time and a regular financial commitment.

Jim Hilyard, MBA ’70, received the 2011 Distinguished Alumna Award. This award is presented to an alumnus or alumna who has a record of distinguished career accomplishments.

We are pleased to recognize Bushu and Hilyard, and we thank them for their time and dedication to advancing Weatherhead.

WHOM DO YOU TRUST? LASZLO AMONG TOP 100 TRUSTWORTHY THINKERS

Chris Laszlo, PhD, Associate Professor of Organizational Behavior, claimed the #47 spot on a new list of the “Top 100 Thought Leaders in Trustworthy Business Behavior” according to the 2012 annual review of North America’s business communications and publishing firm Seton Hall’s, Inc. The program aims to reestablish trust as a key issue for organizations, and features leaders and thinkers with input from a panel of judges from academic, corporate, consulting, and other backgrounds.

Laszlo has been recognized for his work in organizational behavior and is evaluated according to their demonstrated capability to make the news as change leaders.

AMÉRICAECONOMÍA RANKS WEATHERHEAD #27 IN THE WORLD

Weatherhead’s MBA is #27 in the world according to Américaeconomía, Latin America’s premier source for economic and financial news, which releases a global ranking of MBA programs every year.

“We’re gratified by this recognition from such a prestigious publication,” says Karla Schiebel, President of Admissions. “It is a testament to the quality of our students, faculty, and staff.”

In 2010, as an extension to the Doctor of Business Administration (DBA) program, Weatherhead introduced a new interdisciplinary track for alumni who wish to reorient their careers to formally pursue research and teaching in organizational behavior. Today, the DBA program recruits alumni from around the world to pursue national and international research on the relationship between economic and other factors and organizations and communities.

SUSTAINABLE SYSTEMS DEFENDING THE FIRST

In 2010, as an extension to the Doctor of Business Administration (DBA) program, Weatherhead introduced a new interdisciplinary track for alumni who wish to reorient their careers to formally pursue research and teaching in organizational behavior. Today, the DBA program recruits alumni from around the world to pursue national and international research on the relationship between economic and other factors and organizations and communities.

A student in the DBA program, Kathy Buse, PhD, Associate Professor of Organizational Behavior, claimed the #47 spot on a new list of the “Top 100 Thought Leaders in Trustworthy Business Behavior” according to the 2012 annual review of North America’s business communications and publishing firm Seton Hall’s, Inc. The program aims to reestablish trust as a key issue for organizations, and features leaders and thinkers with input from a panel of judges from academic, corporate, consulting, and other backgrounds.

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UPPERGRADUATE RANKINGS ARE ON THE RISE

BusinessWeek’s recently-released rankings named Weatherhead’s undergraduate management program #28 in the nation in 2012—our best-ever showing in this well-known vehicle. U.S. News & World Report, meanwhile, ranked our undergraduate program #28 in the nation (W2 among private universities) in 2012, up from #49s in 2011.

WEATHERHEAD 2011 AWARD-WINNING PAPER

Kalle Lyytinen, PhD, Iris S. Wolstein Professor in Information Systems, and Faculty Director of the Doctor of Management Program, along with colleagues Yvonne Y. Hsu at Temple University and James Gaskin and B. Veeresh Thummadi (both doctoral students at Case Western Reserve), won the Best Paper Award at the 31st International Conference on Information Systems (ICIS) on December 6-7, 2011 in Shanghai. Their winning paper was entitled “Digital Technology and the Variation in Design Routines: A Sequence Analysis of Four Design Processes.” ICIS is the premier international conference on information systems, attracting about 1,300 leading scholars, practitioners and students of information systems, attracting about 1,300 leading scholars, practitioners and students of information systems.

AWARD-WINNING PAPER

The first candidates in the PhD in Management: Designing Sustainable Systems track have reached the end of their doctoral journey. Mentors Lord, Kathy Buse, and Bernard Bailey defended their dissertations in February.

“In 2010, we set an extension to the Doctor of Management (DM) Program, the PhD in Management: Designing Sustainable Systems track was introduced for those who wish to reorient their careers to formally pursue research and teaching in organizational behavior. Today, the DBA program recruits alumni from around the world to pursue national and international research on the relationship between economic and other factors and organizations and communities.

Lord studies organizational factors that explain women’s exit from engineering. Buse’s research models gender-based effects that explain women’s exit from engineering professions. Bailey focuses on decision-making behaviors and strategies that underlie corporate boards’ effectiveness.

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It Takes a (Self-Sufficient) Village

Imagine a bustling community complete with residences, businesses, and government offices. Imagine that this busy town is powered completely by renewable resources. Solar panels, wind turbines, and biofuels provide a steady source of electricity. Now picture this village in a country where the national grid is so unreliable that those who can afford it run expensive diesel generators during the frequent power failures, where unemployment is at 30%, and where terrorist bombs threaten the capital.

That little green community starts to sound like a utopian dream—or a logistical nightmare. But it is on the point of being realized, despite all of the above challenges. In Ondo State, some 130 miles northeast of Nigeria’s financial capital, Lagos, a power company called MIDATCO is working to build a wholly energy-independent village that they’re calling TechVille.

“TechVille residents will have places to live, play, and work, and it will be safe and secure. Once fully developed, around twenty thousand people will live and work there,” says Funso Lafe, MBA ’10, Chief Operating Officer of U.S.-based MIDATCO, a company founded by his father, CEO Olu Lafe. The company not only provides renewable power, but also trains workers to design, construct, and maintain solar, wind, and waste burning generators. TechVille, one of MIDATCO’s new initiatives, will demonstrate exactly what a clean, dependable energy supply could mean for Nigeria’s economy.

MIDATCO has a public-private partnership with the Ondo State government, which allocated about 300 hectares of land to the TechVille project. The company will be headquartered there, and they hope to attract other businesses, including manufacturing companies, to relocate to TechVille.

Ondo State officials have already commissioned MIDATCO to execute one-off projects, like providing solar lighting for government buildings, marketplaces, healthcare facilities, an international auto market, and even street lights. The weather in much of Nigeria is well-suited to solar technology, and Ondo in particular is popularly referred to as “the Sunshine State.” The government also funded the training of 100 college graduates to work on the design, installation, and maintenance of renewable power plants.
Among them were 30 men and women whom MIDATCO currently employs to work on TechVille’s power supply, which will include the full spectrum of renewable resources: solar, wind, hydro, biomass, and biofuel.

“Nigeria should be generating about 40 thousand megawatts of electricity, but currently, the national grid supplies less than one-tenth of that,” Lafe says. A Cleveland native, Lafe had to adapt to a new way of life, and of doing business, when he relocated to Nigeria.

“There are days when you get all your electricity at once, and other days, when it goes on and off. There are days when we have light for an hour, and times when you go through two days with no power,” he explains. “You have to be very conscientious about charging your phone and computer to last through power outages.”

Lafe hopes that his company will be instrumental in changing all of that.

Lafe has a gift for perceiving the big picture even as he immerses himself in the minutiae of procurement and project management. His involvement is not only in TechVille, but also in a new initiative called PAWA 774, an acronym for Providing Alternative Watts for All 774 local government areas, or LGAs, in Nigeria.

Under PAWA 774, candidates selected after sitting for an aptitude test will receive full scholarships for their training. Others may be sponsored by their company or the state government. Demand for training is likely to be high, because according to Lafe, the unemployment rate for those aged 20 to 24 exceeds 40%.

“So there is a big workforce, and our passion is to train people for job opportunities,” says Lafe. “Our goal is to put people in a better position to increase their standard of living. We network with other companies and plan to bring them in to showcase opportunities for employment, similar to the career fairs we had at Weatherhead. We want to give people something they can use to put food on their family’s table.”

MIDATCO aims to produce 10 megawatts in each of the 774 LGAs. They predict this will create 1,200 jobs in each LGA.
“Nothing is mutually excluded in what we’re doing. Everything is intertwined.” – Funso Lafe

Nigeria is rich with natural resources, including oil and gas. However, Lafe explains, a substantial percentage of crude oil and gas is shipped abroad unrefined. The country then imports refined fuels which remain relatively expensive for the majority of Nigerians. Furthermore, government subsidies that have made refined petroleum products more affordable are dwindling.

“Here is what really happens on the ground,” Lafe says. “Because the grid is unreliable, people self-generate with diesel generators. This is very expensive, not to mention environmentally unsound. The people who currently use diesel generators are very ready to pay for our services.”

Only those in the highest economic echelon can afford to self-generate, and even they do so sparingly. Meanwhile, people on lower rungs of the economic ladder have no access to power at all. But they, too, are willing to pay for electricity, provided that it is reliable and affordable.

Wind power and burning waste produce cheap electricity immediately; solar requires greater up-front investment. But Lafe explains that “over time, it’s always cheaper to have renewable energy sources than traditional sources. Eventually, you’ll earn that investment back and start making money. Meanwhile, even if solar power is more expensive, it is also more reliable. People will pay for reliability, for availability, as opposed to a promise of cheaper power that is never kept.”

Other companies have failed to make inroads with renewables in Nigeria because of what Lafe terms a “shortcuts” mentality. Part of what differentiates MIDATCO, on the other hand, is dogged follow-through. “The things we do work and they don’t fail,” Lafe says simply. “We don’t forsake quality in favor of making more money. I think that our long-term vision is helping us to succeed now, and embedding sustainability the way that Chris Laszlo, PhD, Associate Professor of Organizational Behavior, talks about will position us to be successful for many years to come. It’s not about earning a quick buck now, it’s about making it sustainable for the next 20 years and beyond.”

The Difference 5,763 Miles Make

“From a business standpoint, my father and I complement each other,” says Lafe. “These technologies are new to me. My strengths are in managing, selling, and other business processes.”

In addition to his activities as COO, Lafe shadows his father every day, learning “the whole rope.” “It’s like having two full-time jobs, so I get very little sleep. I’m on Twitter at all hours. My U.S. friends are always astonished to find me tweeting at odd hours. But because I am working in the family business and living with my family, I am always at work.”

Other challenges include working in a different country and a different culture. English is one of the most widely-spoken languages in Nigeria, but there are hundreds of others.

“If you end up in a business meeting with people who speak very little English, or who speak none at all. I see myself as a communicator,” Lafe says with a smile, “so to not be able to communicate at all is very tough!”

Lafe also faces difficulties that only time can mitigate. “At 27, I’m considered fairly young to be in my role,” he says. Yet Lafe has an air of self-possession, a confident gaze—and a fairly new beard, grown in an effort to look older.

“At meetings, I’m very aware of the cultural norm that young people defer to their elders. I lie low, listen, and speak only when appropriate.”

Lafe makes it very clear that MIDATCO is “working with the government, not against them. We want to engage public officials, to show them that there are different ways to make money and to impact the world at the same time. To show them they can accomplish things that are much bigger, like bridging the gap between rich and poor.”

“Nigeria seems to be on the brink of collapse or revolution. But we believe in Nigeria. We hope that it will be a revolution.”

Watch a video of Funso at weatherhead.case.edu/reach/video
In 2011, Weatherhead teamed up with the School of Economics and Management at Tongji University (SEM-Tongji) in Shanghai to launch a new double-degree program. Students can now obtain the Tongji MBA and the Weatherhead Master of Science in Management-Finance (MS-Finance) in two years. The first class of 37 students was admitted in fall 2011, and is currently engaged in core MBA classes at SEM-Tongji. Shanghai is a burgeoning finance hub, not merely within China, but worldwide; Tongji University is considered among the first-tier universities in China.
During their second year of study, students will take Weatherhead MS-Finance classes offered in Shanghai by Weatherhead faculty. The last three courses will be delivered in a concentrated form during a month-long residency in Cleveland, during which students will have the opportunity to network with Cleveland-area Weatherhead contacts in business, finance, technology, and healthcare.

Anurag Gupta, PhD, Chair and Professor of Banking and Finance at Weatherhead, directed the program’s development. In recent years, he has observed increased relations between northeast Ohio and the Shanghai business community, as well as an explosion of interest on the part of Chinese students in obtaining American finance degrees. “That will not change,” he says. “This program offers students the benefit of access to capital market practices, financial institution roles, and tools and techniques from North America, Europe, and Asia. It is intended to foster a global perspective on financial markets and models.”

Dr. Gupta has been studying Mandarin; the white board on his office is covered with neat lines of transliterated Chinese words. He adds, “The name ‘Tongji’ comes from a Chinese expression that means ‘We’re in the same boat.’ It speaks to their ethic of cooperation.”

Weatherhead will be offering its unique Master of Science in Positive Organization Development and Change (MPOD) at the top-ranked business school. The first student cohort is scheduled to begin the program in November 2012.

Ron Fry, PhD, Chair and Professor of Organizational Behavior, notes that the partnership will increase global access to Weatherhead’s successful and innovative MPOD curriculum, and help extend XLRI’s reputation in human resources development; the school is considered among the top Asian institutions in this field.

“Today, this MPOD program as offered at Weatherhead features a 10-day International Study Tour in which students work with peers, faculty, and local business leaders at Katholieke Universiteit in Leuven, Belgium, and at Ashridge Business School in Berkhamsted, England.”

“So much so, in fact, that Weatherhead decided to launch a new three-country Global MBA program that offers such an experience, vastly magnified.”

Weatherhead, Tongji, and XLRI will each admit 20 students to the program, for a total class of 60. The students will spend one semester at each of the schools in turn, and finally, will return to their home country and attend the school to which they were originally admitted for one more semester, bringing with them firsthand knowledge of two of the world’s fastest-growing economies.

Simon Peck, PhD, Associate Professor of Marketing and Policy Studies and Faculty Director of the Full-Time MBA, says, “This will allow students to go beyond just visiting a country and to truly immerse themselves in a culture and in a new way of doing business. Students will be placed in multinational teams, and will engage deeply in special projects for multinational businesses in each location.”

Dr. Peck notes that the curriculum will be integrated across the three campuses for a “seamless” experience.

“This program will be an additional differentiator for Weatherhead,” Dr. Peck says. “It is an unparalleled opportunity for Experience Learning across cultures and industries.”

In fact, the MPOD program as offered at Weatherhead features a 10-day International Study Tour in which students work with peers, faculty, and local business leaders at Katholieke Universiteit in Leuven, Belgium, and at Ashridge Business School in Berkhamsted, England. “Those 10 days spent abroad are always an eye-opening and inspiring experience for our students,” says Fry.

“Visit weatherhead.case.edu/degrees to learn more about Weatherhead programs.”
Sometimes, students are attracted to accounting because they are good with math. “But accounting is not just about numbers; you must step back and look at social factors underlying how the economy runs. Accounting is about what is reported, by whom, to whom.”

So says Gary Previts, PhD, Distinguished University Professor, E. Mandell de Windt Professor of Leadership and Enterprise Development, and Chair and Professor of Accountancy. Dr. Previts is nearing completion of a unique academic series that details the cultural and political context of financial reporting systems around the world. A Global History of Accounting, Financial Reporting, and Public Policy, edited by Dr. Previts and colleagues Peter Walton of ESSEC Business School in Paris and Peter Wolnizer of the University of Sydney, Australia, covers 27 countries on six continents. The series is published by the Emerald Press in the United Kingdom with support from the University of Sydney Foundation.

“One of my favorite quotes is, ‘Information about money has become almost as important as money itself.’ That’s from Walter Wriston, the former CEO of Citicorp,” Previts says. “That point of view permeates our motivation for putting together these books. We’re doing this so that people can understand the systems by which information about money is derived.”

Previts was inspired by Peter Walton’s 1995 European Financial Reporting: A History. Walton’s valuable text went out of print in 2002. “I thought if we could get representation from different parts of the world, we could figure out a similar project with a broader scope. We met to discuss it in 2009 and it just gelled. We had a vehicle, if we could just find the scholars to write the articles.”

Previts, Walton, and Wolnizer solicited articles from experts across the world. The first three volumes of the Global History cover Europe, the Americas, and Asia and Oceania, respectively. Volume D, currently in production, will cover Eurasia, the Middle East, and Africa. Previts was responsible for editing the latter, as well as for the volume on the Americas.

“Doing books is not very common in accountancy, unlike in the arts and sciences,” says Previts, “unless you count textbooks. This kind of book is a developing strength of the discipline.”
It is true that basic aspects of accounting are, in Previts’ words, “somewhat universal.” For example, he says, “you can find so-called double-entry accounting embedded in software and information systems around the world and relatively synonymously.” The double-entry method of bookkeeping, incidentally, arose in Italy in the 14th century, and indicates changes in resources and corresponding claims against those resources by entering every transaction once as a credit and once as a debit.

“But where and how you make entries in that system is determined by your culture,” Previts cautions. “In accounting, you eventually have to start talking about costs and values, and ownership of assets. What we’d call equity or ownership in the west would not necessarily be considered that elsewhere.”

The categories into which property falls “depend on a country’s political system,” Previts says. In the economies of Central and South America, for example, where the legacy of colonial Spain remains prevalent, mineral rights belong exclusively to the state. A person may own a home and the plot of land on which it sits, but whatever lies beneath that land is government property.

Accounting practices, then, are closer to other aspects of culture—say, to language—than one might assume. Pronunciation, vocabulary—even what is considered “correct” grammar—all of these aspects of language are subject to radical change within a wider cultural context. Of course, as that change occurs, language remains in daily use. So it is with accounting. “As the last decade has taught us,” Previts reflects, “capital markets are dynamic, and accounting is shaped by those dynamics.”

Previts covers international financial reporting in class, asking students to research the systems found in various foreign countries. In the past, it was difficult, almost impossible, for students to uncover information of this kind.

“We really undertook this project because it fits a market need in the academic and professional community. We need to understand other countries’ procedures, and so do our students.”

“Well we never have a sense enough to foresee them: Technology and capital flows are ever-changing, so the type, frequency, and amount of information will change. Cultural differences and values, though, will be slower to change.”

Previts likens systems of accounting to systems of measurement. “Will we ever leave yards and feet and go to the metric system? There have been attempts in the U.S., and they haven’t worked.” He smiles. “But if you travel internationally, you’d better know what kilometers are!”

For these books, however, Previts and colleagues focused on modern accounting systems, with a particular interest in developments since World War II.
A Journey to Self-Awareness

Indrajit Ghatge, MBA ’12, is among those students who take pleasure in the intersection of ambition and humility: For him, the excitement of learning lies in taking on too much, embracing a wholly new direction, leaving behind the comfort of subjects mastered for the wilderness of an unguessed-at territory of knowledge. And Ghatge is lucky enough to be interested in everything, so the excitement need never end.

“I am a generalist at heart, so I don’t have an inclination towards one stream of management—and the same thing applied at [secondary] school. I liked everything,” Ghatge, 27, says, pausing between classes during his final semester at Weatherhead. Dressed in a brightly colored check button-down shirt and jeans, Ghatge exudes energy and earnestness, balances informality and polish. He laughs easily but is primed for serious discussion, too, as eager to share his experience as he is to learn from others.

Ghatge’s academic and employment background is in engineering. In the Indian system, students in the equivalent of 11th grade must decide to pursue a commerce, arts, or science stream before they can move on to undergraduate studies. Ghatge chose science, and went on to study engineering at university in his home town of Pune, near Mumbai. His choice was strategic.

“If you become an engineer, you can always go back and get a master’s in communications, or go into law or management later,” he says. But students who elect to pursue arts or commerce in high school and college are effectively cut off from scientific careers. “Arts doesn’t translate into science. So lots of people feel, ‘Let me get a science major—then we’ll see.”

Ghatge enjoyed his studies at MIT-Pune, even (or perhaps especially) when he felt out of his depth.

“Engineering is fun, but it’s tough,” Ghatge recalls. “The competition is cutthroat, and the deadlines and submissions are tough. I grew a lot of gray hairs!”

(continued on next page)
Gratge attributes great value to the technical knowledge and analytical skills he acquired at college, but even at that time, he felt drawn to other arenas. “I’m Indian, so I’m a number cruncher—that’s the stereotype, anyway. Engineering was the natural choice for me, because it opened up a lot of career options. Anyway, I won my [12th-grade exams] the ‘correct’ way. ‘But my heart was always in management administration.’

Post-college, Gratge moved to Bangalore, a one-hour flight from Pune, to work as a software engineer with Fidelity Investments. Many American and European companies employ a large number of engineers in Bangalore, Hyderabad, the Pune-Mumbai area, and the metropolitan area around Delhi known as the National Capital Region.

“In the U.S. if you get ‘Bangalored’, it means your IT work got outsourced to India,” Gratge explains. He was offered a job as a Java developer, but Gratge persuaded his supervisor to place him in a position with substantial managerial responsibilities, rather than a strictly technical position. Gratge’s friend, a small school where classes were limited in size would best catalyze his instincts for working with people. Gratge attributes great value to the technical knowledge and analytical skills he acquired at college, but even at that time, he felt drawn to other arenas.

“His happiness knew no bounds,” says Gratge. The difference between the two friends illustrates the [computer] age-old dichotomy between the person who is engaged around others, and the person who is happiest working with lines of code.

After three years at Fidelity, Gratge returned to Pune to work in his family’s businesses, where he gained experience in logistics, manufacturing, and real estate. His father, Rajendra Gratge, is CFO of Tata Motors’ family’s businesses, where he gained experience in logistics, manufacturing, accounting, and real estate. His father, Rajendra Gratge, is CFO of Tata Motors’ family’s businesses, where he gained experience in logistics, manufacturing, accounting, and real estate.

Rajendra Gratge is one of half a dozen country- or region-specific CFDs. Tata Motors generated over $27 billion in revenue in 2011. Gratge got a PhD, adopt a village, give back by helping alleviate poverty in India. These are dreams—I don’t know if I’ll ever get to it,” Gratge says. However, he says, the exercise of thinking through these dreams, even those that seem remote, inspires a self-awareness that gently nudges one’s decisions in the direction of one’s goals.

“Some of mine were: learn more foreign languages, learn to cook (I’m terrible; all I can do is heat food in a microwave), get a PhD, adopt a village, give back by helping alleviate poverty in India. These are dreams—I don’t know if I’ll ever get to it,” Gratge says. However, he says, the exercise of thinking through these dreams, even those that seem remote, inspires a self-awareness that gently nudges one’s decisions in the direction of one’s goals.

During summer 2011, Gratge was selected for a competitive 10-week internship with Chicago Public Schools through Education Pioneers, a Bill and Melinda Gates Foundation–supported nonprofit working to improve urban education in America. Education Pioneers brings students from master’s programs in management, public policy, public administration, law, and education together to work with school systems and organizations like Teach for America.

Gratge received internship offers at private companies and with the Environmental Defense Fund, but was most excited about Education Pioneers because it was so different from what he’d experienced before. He wanted to venture into uncharted waters. “How many interns get to work with the public education sector?” he says. “This was a very prestigious opportunity for me, and that was a sense of achievement in getting selected among the best.” Gratge worked on an AMPS project called Autonomous Managed Performance Schools (AMPS), which allowed schools that excelled to exercise more freedom in the design of curricula and classroom experiences. The program was developed by then-superintendent Arne Duncan in 2004. It worked—for a while.

“Their experiences. The program was developed by then-superintendent Arne Duncan in 2004. It worked—for a while. Gratge’s team of eight was hired to come up with a plan for removing the autonomy of underperforming schools sensitively.

One class period, Dr. Lingham had students write down their dreams, one per Post-It Note. Gratge was also eager to work with other students who got into this selective program; most of whom are from top schools by anyone’s measure. His team of eight included a Booth MBA with a political science degree from Princeton, a Harvard MBA with an engineering degree from Texas A & M, a graduate student from the Harris School of Public Policy Studies at the University of Chicago, and no fewer than two retired principals. Others in his cohort were from Columbia, Yale, Stanford, Berkeley, the University of Texas at Austin, and Kellogg.

“I was one of very few from a school risk in the top 20 or 30,” says Gratge. “But then I think Weatherhead is under-ranked. I feel that I am an ambassador for my school, and I’m very gung-ho about promoting it.” Gratge is satisfied that Weatherhead has provided that setting and those opportunities. He loves anything of the Organizational Behavior Department, considered among the best in the world, and cites the first-year MBA courses Leadership Assessment and Development (LEAD), taught by Diane Bergeron, PhD, Assistant Professor of Organizational Behavior; and Melinda Gates Foundation–supported nonprofit working to improve urban education in America. Education Pioneers brings students from master’s programs in management, public policy, public administration, law, and education together to work with school systems and organizations like Teach for America.

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Ghatge’s team conducted qualitative and quantitative analyses of more than 50,000 students’ test scores in math, science, and English, and compiled data to show teachers and administrators at schools that were no longer meeting the requirements for autonomy.

Then the team realized that their data were rich with insights that could help teachers and children directly.

“Say a child’s scores tell us that he or she is not doing well in English. That doesn’t tell the teacher anything,” says Ghatge. “The student could be bad at spelling. At oral communication. At vocabulary. Saying ‘This child is bad at English’ is not specific enough.”

The team discovered that they could, in fact, be more specific, by analyzing the test scores they had collected. They could provide individualized feedback about particular children. Such data was invaluable to teachers, who could then use their limited time to give targeted assistance. The AMPs team brought teachers and principals together for two summits to get their feedback.

“We got a 99% positive response,” says Ghatge. Naturally, he says, teachers and principals could become defensive if told bluntly that their school was under-performing. But CPS administrators learned that providing schools with data-driven insight into the areas that needed improvement helped to defuse that tension.

Most teachers want to help their students,” Ghatge says. “But sometimes their hands are tied, and sometimes it’s not clear just how. My team provided solutions.”

The Case for Sustainability

During his MBA, Ghatge was a research assistant to Chris Laszlo, PhD, Associate Professor of Organizational Behavior, whose work is closely affiliated with the Fowler Center for Sustainable Value. Ghatge had only moderate interest in sustainability before starting at Weatherhead. Now, he takes the position that sustainability pays—literally.

In a climate of constantly-changing government regulations, rising customer expectations, and declining natural resources, Ghatge argues, “it’s actually kooky strategy to take sustainability into account.” Dr. Laszlo calls this principle “embedded sustainability.”

“Embedded sustainability means, in a nutshell, the incorporation of social, environmental, and health values in your business model, without compromising on quality or profit,” Ghatge says.

“Sustainability and design are a vision that our school has,” he continues. “I wanted to absorb this knowledge, know these skills. I didn’t want to get an MBA just to show the world that I had an MBA—I came here because I was passionate about this degree.”

That passion, as well as careful deliberation, have equally shaped Ghatge’s path. Management, after all, is a science governed by the head and the heart, together.
Students Give and Receive Wisdom on Weatherhead Visit

For three weeks in late 2011, Weatherhead played host to a group of management students from India’s premier business school, XLRI School of Business and Human Resources in Jamshiedpur in the east of India. Michael Devlin, Assistant Dean for Executive Education, and his team collaborated with Bonnie Richley, PhD, Assistant Professor of Organizational Behavior, to create an intensive, three-week experience that allowed the visiting students the best of Weatherhead and of Cleveland, pairing them with community partners who benefited from their remarkable drive and creativity.

XLRI is like the Harvard Business School of India—only more so. Its highly selective General Management Programme, or GMP, is the equivalent of a one-year MBA. It is considered the best such program in India. Students accepted to the cohort-based GMP live on campus. Housing for families is provided, but as one student remarked to Dr. Richley, this is almost immaterial, because the students work “all the time.” Every day, they attend classes from 9 a.m. to 9 p.m. The doors are locked at 9 a.m., Devlin says, so those who are late for class are out of luck for that day. “They must have thought we were soft,” he laughs.

The XLRI group, consisting of some 32 GMP candidates, had just wrapped up their midterm exams when they stepped off a plane to Cleveland. The day after they arrived, they began a full week of course content with core Weatherhead faculty.

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I kept marveling, 'You guys aren’t getting tired!'” Dr. Richley remarks. Far from it. On the weekends, students flew to Las Vegas, visited Niagara Falls, and kept busy touring northeast Ohio. In Las Vegas, one student tried bungee jumping. His friends captured him on video: “We’re a Weatherhead team, and we’ll go to any heights to get the job done!” he punted.

‘How does Obama’s healthcare reform factor in?”

Dudin remembers, “They surrounded Scott Mueller (CEO of Dealer Tire) like he was LeBron James.” The sessions were part of students’ preparation for two-week action-learning projects that would occupy the remainder of their visit. “The idea was that these would be serious projects with a finite timeline,” explains Dudin.

“The projects indicate the relationships within our community that Weatherhead has built,” says Richley. “We have amazing community partners.”

Richley worked with the company partners before the students’ arrival and familiarized them with the students’ resumes so that they might build projects to capstone upon the students’ qualifications and background.

At Cisan, Director of Quality and Environmental Operations at Fairmount Minerals, explained that his team looked at introducing products to India “by investigating a new technological solution called interactive visual health records (IVHR).” IVHR software features a more user-friendly drag-and-drop interface. Benefits would include fewer inaccuracies in electronic records, better compliance with regulatory provisions, and increased financial efficiency,” says Birenderajit Singh, who is now an alumnus of XLRI and is himself a cardiologist. “We investigated a new approach to make its electronic medical record (EMR) software easier to use.”

A project for Cleveland Clinic’s Innovations center supported the Clinic’s efforts to make its electronic medical record (EMR) software easier to use.

“Dealer Tire had the same idea, asking their student team for ‘initial analysis to start to answer our question, ‘Is there a meaningful business opportunity for Dealer Tire in India?’ explained David Hale, manager of strategic planning and special projects at the Cleveland-based company. “A project for Cleveland Clinic’s Innovations center supported the Clinic’s efforts to make electronic medical record (EMR) software easier to use.”

Richley also notes that the XLRI approach to doing business meshes with the approach espoused by Weatherhead’s Organizational Behavior department.

“This is what we do,” says Devlin matter-of-factly, “although we don’t generally work with other universities this way. Normally, we’ll create this kind of experience for companies and corporations, like Alcoa,clarke Toshiba Medical Systems—companies that want to send a team outside their industry to learn from a project like this.”

Students in the GMP at XLRI select from a number of three-week international options. “I would do it a million times over,” said Richley of the experience. “It prides the XLRI culture, which encourages a relational, friendly dynamic in which students challenge one another respectfully to push their ideas further.”

Richley also notes that the XLRI approach to doing business meshes with the approach espoused by Weatherhead’s Organizational Behavior department.

“Today possesses a self-and-society perspective,” she says, citing a community service component of the GMP. Students have an in–site in some of the poorest areas in India for several weeks while working on their management skills toward a social good.

Says Richley, “These student will be leaders throughout India.”
Buchanan’s four orders of design organize the evolution of the field since its beginnings before the turn of the last century.

The seminal Journal Design Issues, coedited by Richard Buchanan, PhD, Professor of Information Systems, also happens to be the journal in which Buchanan published his very first article on design. He was drawn to the emerging field after studying with the philosopher Richard McKeon in the Committee on the Analysis of Ideas and Argument, and Demonstration in Design at Carnegie Mellon’s School of Design.

The international buzz surrounding design has led to the classic fields of graphic, communication, and industrial design. Buchanan says. He advised planners to move away from the ideologies that pitted developers against environment. “Surely that aspect of their experience is very much a matter of the environment.” Yet the campers’ surroundings are a natural, rather than a man-made, environment. Society that aspect of their experience is beyond the power of design to influence.

Not necessarily, Buchanan argues. He consulted on a design strategy for rehabilitating Banff National Park in Canada several years ago.

“Arguably the finest natural park in North America, Banff has deteriorated due to overuse and development,” Buchanan says. “It encouraged a narcissistic expression of a technology for an impact on how we could, should, and will live.”

In 2011 alone, Buchanan delivered six keynote addresses and other lectures at international design conferences and universities in Beijing, Barcelona, Copenhagen, Seoul, and Jia Island (China), Seoul, Korea, Milan, Hong Kong, and Mexico, as well as in Brasil, San Francisco, and other cities in the United States.

The idea of sensing users is important beyond building a better mouse—or even more user-friendly software. From Copenhagen to Seoul, London to Helsinki, Buchanan says, many cities and governments are investigating public sector design as a way to better serve their citizens.

Buchanan’s schedule of keynotes and lectures will again take him all over the globe this coming year. In China, he will welcome a delegation of scholars and teachers from China who wish to learn more about the Weatherhead approach to design, as well as more about the international buzz surrounding design. Buchanan plans to attend the 17th annual conference of the International Council of Societies of Industrial Design held in Seoul in the late 1990s, Buchanan remembers, that conference organizers surveyed student attendees. Nearly half said they did not want to design artifacts in their future careers. These students were part of a bigger movement that has emerged with great force in the past decade,” Buchanan says.

“People asked, ‘Why Weatherhead?’ and I told them, ‘I’m following where design goes,’” he says.

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Regulators can influence how the banking sector behaves by imposing fines on risk-takers, restricting borrowing and lending, or issuing directives to a bank’s management. They can even provide capital support to struggling institutions.

Such actions are often intended to curb risk-taking, like the kind of lending free-for-all that led to the subprime mortgage crisis. But banks sometimes react to regulations by reducing liquidity creation—by being more conservative about lending and loan commitments, even for good risks. Regulatory authorities, however, often want banks to create more liquidity, because it’s good for the economy when cash is put to use in starting businesses, buying homes, and renovating buildings. Regulatory mechanisms can, therefore, have unintended consequences.

But Bouwman and her colleagues found that banks’ responses were conditioned by the wider economic climate. They classified 2001 as a “crisis year” because of the 9/11 terrorist attacks and the bursting of the dot.com bubble. The subprime mortgage crisis from 2007 through 2009 was also considered a crisis period.

The data showed that banks reduce risk due to regulatory interventions and capital support only during non-crisis years. We are all familiar with the “too-big-to-fail” banks—like Bank of America and JP Morgan Chase—bailed out by the U.S. government during the financial crisis. Bouwman and her coauthors suggest that a similar phenomenon occurs when multiple small banks are in trouble. They call it the “too-many-to-fail” phenomenon, which predicts that the closure of a bank by the regulator is rendered unlikely when the number of distressed banks is large, and conclude that “expecting a bailout, banks may not adjust their risk-taking during non-crisis years. We are all familiar with the “too-big-to-fail” phenomenon, which predicts that the closure of a bank by the regulator is rendered unlikely when the number of distressed banks is large, and conclude that “expecting a bailout, banks may not adjust their risk-taking during non-crisis years.”

The data also show that after regulatory interventions, banks are 31% more likely to reduce liquidity creation. The paper also holds true for capital support, which is associated with a 42% increase in the likelihood of a drop in liquidity creation.

But Bouwman says that although the data relates to the German banking system, the implications of this study are likely applicable internationally. Germany’s banking system has similarities to that of the U.S., Japan, and a number of European countries. The interventions and capital support measures employed in Germany have also been used in these countries. Policymakers around the world, then, have good reason to take note of this careful analysis. If they want to help ailing banks survive, they will need to design regulatory interventions and capital support so as to lessen banks’ risk-taking without a chilling effect on liquidity creation.

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Vietnam is a country of more than 90 million, with one of the fastest-growing economies in the world. As a Fulbright Scholar based in Hanoi during the 2012 Spring Semester, I had the privilege of observing this vibrant growth firsthand. In Vietnam, there are entrepreneurs on every street corner, and their drive and passion is truly inspiring. But from what I have observed, the infrastructure to support the growth of technology-based start-up companies is still in its infancy relative to other parts of the world. Venture capital as an asset class is relatively small and not well-developed. In addition, there is very little investment by wealthy individuals outside of their own families, so the “angel” investor networks that are deploying significant capital in early-stage companies in markets like the U.S. are not present in Vietnam.

I won my Fulbright grant to teach entrepreneurship at the National Economics University (NEU) in Hanoi, one of the leading universities in economics, management, and business in Vietnam, with more than 45,000 students across 45 graduate and undergraduate academic programs. I have also become deeply involved with other stakeholders working to support entrepreneurship in Vietnam.

When a group of entrepreneurs and investors in Hanoi were looking for advice on how to set up Hanoi’s first angel investor network, I reached out to the CWRU Entrepreneurship Club and contacts at Cleveland’s North Coast Angel Network who readily agreed to participate in a conference call and provide extremely helpful advice and guidance.

Another example was when Vietnam’s Ministry of Science and Technology’s (MOST) National Agency for Technology Entrepreneurship and Commercialization (NATEC) asked me to organize a seminar in May. They were extremely interested in learning more about the role that government can play in supporting entrepreneurs. To this end, I asked a number of experts from my CWRU and Cleveland networks to participate in the seminar via videoconference, including: Mark Coticchia, former vice president for economic development, industry research, and technology management at CWRU; Michael Straightiff, director of the licensing and ventures group at the University of Virginia, and a Weatherhead MBA graduate (and former student of mine); Lisa Delly, interim executive director, Third Frontier Office of Technology Investments, State of Ohio; Steven Givens, vice president of emerging technologies at Johnson & Johnson; Lynn-Ann Gries, chief investment officer from Jumpstart (and former Weatherhead professor); Lisa Delp, interim executive director, Third Frontier Office of Technology Investments, State of Ohio; Steven Givens, vice president of emerging technologies at Johnson & Johnson; Corporate Office of Science and Technology; and a CWRU PhD in biomedical engineering.

In fact, our experience in Cleveland and Ohio is extremely relevant in markets like Vietnam where there are significant gaps in the capital continuum. Innovative programs like Ohio’s Third Frontier and organizations such as Jumpstart provide critical assistance to help universities to commercialize technologies and entrepreneurs to launch companies. The Vietnamese are eager to understand these programs as they look to implement their own National Technology Innovation Fund.

When I return to Weatherhead in the fall, I will be offering a management course to undergraduates on trends in Asian venture capital. I am extremely interested in exploring how entrepreneurs in emerging economies in Vietnam might be able to access capital from angel investors in markets like the U.S. At the same time, I think there are significant opportunities for entrepreneurs in Cleveland who have products or services appropriate for Asian markets to raise capital in Asia to expand into these markets.

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Sustaining Entrepreneurship at Home and Abroad

By Michael Goldberg, Adjunct Professor of Banking and Finance, co-founder of Bridge Investment Fund, and senior advisor to Hanoi Capital

In Vietnam, there are entrepreneurs on every street corner, and their drive and passion is truly inspiring. But from what I have observed, the infrastructure to support the growth of technology-based start-up companies is still in its infancy relative to other parts of the world. Venture capital as an asset class is relatively small and not well-developed. In addition, there is very little investment by wealthy individuals outside of their own families, so the “angel” investor networks that are deploying significant capital in early-stage companies in markets like the U.S. are not present in Vietnam.

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After contacting these friends and colleagues, I was astonished to take stock of the extensive infrastructure and human capital that makes northeast Ohio especially fertile ground for start-ups. I feel fortunate to be a part of a cultural climate that fosters entrepreneurs’ dreams, and to be able to share my experience with leaders in Hanoi.

In fact, our experience in Cleveland and Ohio is extremely relevant in markets like Vietnam where there are significant gaps in the capital continuum. Innovative programs like Ohio’s Third Frontier and organizations such as Jumpstart provide critical assistance to help universities to commercialize technologies and entrepreneurs to launch companies. The Vietnamese are eager to understand these programs as they look to implement their own National Technology Innovation Fund.

When I return to Weatherhead in the fall, I will be offering a management course to undergraduates on trends in Asian venture capital. I am extremely interested in exploring how entrepreneurs in emerging economies in Vietnam might be able to access capital from angel investors in markets like the U.S. At the same time, I think there are significant opportunities for entrepreneurs in Cleveland who have products or services appropriate for Asian markets to raise capital in Asia to expand into these markets.

I have built incredible friendships and relationships during my stay in Vietnam. I look forward to continuing to find ways to connect CWRU and Cleveland to my friends and contacts in Vietnam in the future.
ACCOUNTANCY
Karen Brown, PhD, CPA, Associate Professor of Accountancy, received the 2013 Outstanding Teaching award for undergraduate instruction.

Timothy Fogarty, PhD, CPA, Professor of Accounting; Larry Pikelar, PhD, CPA, Professor of Accountancy and Faculty Director of the MiCo; and Gregory Jonas, PhD, CMA, Assistant Professor of Accounting, won the Teaching, Learning, and Curriculum Prize for the best educational research paper at the Ohio American Accounting Association Regional Meeting. Their paper, “The Medium Is the Message: What Happens When Undergrads Digitize Course Evaluations,” documents discrepancies in student evaluations when different methods of survey administration are used.

"Beyond the Reminiscence Break: The Persistence of Executive Compensation in Exploring Disclosure Transparency Choice" was presented by Dr. Jonas at the May 2012 meeting of the Institute of Management Accountants. In his presentation, Jonas discussed "Corporate Social Responsibility Reporting."

ECONOMICS
Mariana P. Carrera, PhD, Assistant Professor of Economics, coauthored "Physician Prescribing Behavior and Its Impact on Patient-Level Outcomes," which appeared in the American Journal of Managed Care.

Visions of Modern Islam, a 2010 Army operation in Afghanistan intended to demonstrate respect for Islam and Afghan culture and to facilitate Afghan-to-Afghan, Muslim-to-Muslim dialogue, was named a counter-insurgency program-of-record for the Afghan theater by General David Petraeus. The operation was informed in part by research by David Clingingsmith, PhD, Assistant Professor of Economics, and coauthor Petraeus, of their paper "Estimating the Impact of the Hajj: Religion and Tolerance in Islam's Global Gathering." Major Matthew Yandura, who conducted the operation, said to Collopy, "To say your work had impact in the real world is an understatement."

"Why Does Manufacturing Matter? Which Manufacturing Matters?" is a paper by Susan Helper, PhD, Frank Tracy Carlton Professor of Economics, and coauthors Timothy Kopper and Howard Wai, for the Brookings Institution. Their study advocates for a manufacturing strategy in public policy and explains the benefits specific to manufacturing jobs and the sector’s role as a driver of innovation.

MARKETING + POLICY STUDIES
A Philadelphia Tribunal’s reporter interviewed Fred Colpoy, PhD, Senior Associate Dean and Professor of Information Systems, for an article on Frank Gehry (“Architect Frank Gehry’s Work Please and Awe,” which ran on December 5th) that paid special attention to the Peter B. Lewis Building. Said Dr. Colpoy, "It’s right an elevating space elevates people.

Colpoy sat down for an interview on March 6th with John Fernandez, president and CEO of AAXSIB International, for a video on "Innovation and Design Studies Education: For Manufacturing Balance?" posted on the organization’s innovation video channel.

Among the media outlets that responded enthusiastically to help his study were the Huffington Post, The New York Times, The Washington Post, the Chicago Tribune, Slate, and the Seattle Times.

A paper coauthored by Silkia Prin, PhD, Assistant Professor of Economics, and Petina Prina, is forthcoming in the American Economic Journal - Microeconomics, entitled "A Theory of Endogenous Ethnicity with Occupational Choice."

Also forthcoming from Dr. Prina is "Billions of NAFIB on Agricultural Wages and Employment in Mexico," to be published in the Journal of International Development.

Prina also presented a paper at the January American Economic Association Annual Meeting in Chicago, the Pacific Conference on Development Economics at UC-Davis in March, and the 9th Midwest International Economic Development Conference at the University of Minnesota in April. She also delivered seminars at Maharashtra University, in Mumbai, India; UC-Santa Cruz, and the Paris School of Economics, in March and April.

The Journal of Personal Selling and Sales Management published "Strategic Account Management: Conceptualizing, Integrating, and Extending the Driver from Fluid to Dedicated Accounts," coauthored by Gary Hunter, PhD, Assistant Professor of Marketing and Policy Studies, in its 10th Anniversary issue.

Rakesh Narang, PhD, Associate Professor of Marketing and Policy Studies, and coauthors published "Uncovering Customer Profitability Segments for Business Customers" in the Journal of Business-to-Business Marketing.

Jagdip Singh, PhD, AT&T Professor and Chair of Marketing and Policy Studies, and his 2012 Thought Leadership Conference on the Sales Professor at Harvard Business School on June 5-6. This invitation-only event included industry and teaching by bringing together leading scholars and high-profile practitioners to discuss cutting-edge ideas in sales.

Additionally, an article coauthored by Dr. Singh entitled “A Logics-Roles-Action Framework for Managed Institutional Work in Pharmaceutical Organizations” is forthcoming in a special issue of the Journal of Management Studies on Professions and Institutional Change.
**OPERATIONS**

Ankur Goel, PhD, Assistant Professor of Operations, published “Multiechelon Procurement and Distribution Policies for Traded Commodities” in *Management Science*. Among the recent publications of Matthew Sobel, PhD, William E. Umstattd Professor in Industrial Economics and Professor of Operations, is an article on “Production-Inventory Management and Capital Structure,” written with coauthors for a new Handbook of Integrated Risk Management in Global Supply Chains. Dr. Sobel also coauthored “Computationally Simple and Unified Approaches to Finite- and Infinite-Horizon Clark-Scarf Inventory Models” in *IIE Transactions*. In addition, his article “Discounting Axioms Imply Risk Neutrality” was published by the *Annals of Operations Research*.

**ORGANIZATIONAL BEHAVIOR**

Diana Bilimoria, PhD, KeyBank Professor of Organizational Behavior, recently chatted with the *Financial Times* for their “Ten Questions” column on April 17 and participated in a live webchat with the publication’s readers. Dr. Bilimoria is the coauthor, most recently, of *Gender Equity in Science and Engineering: Advancing Change in Higher Education*, published in 2011.

The Organizational Behavior Department commemorated its 50-year anniversary with a celebration on June 1-3 on the CIBERU campus.

Richard Bratayley, PhD, Distinguished University Professor, H.B. Hendel Professor in Family Business, and Professor of Organizational Behavior, coedited a forthcoming special issue of *JSID: The Journal of Business Perspectives*. Among Bratayley’s other recent publications is “In Search of a Methodology of Collaboration: Understanding Researcher-Practitioner Philosophical Differences in Policing,” coauthored in the journal *Police Practice and Research*.

Susan Case, PhD, Associate Professor of Organizational Behavior, was appointed Associate Professor in the Case Western Reserve University Institute of Social Justice. Dr. Case also presented “Barriers to Women in Science: Examining the Interplay Between Individual and Gendered Institutional Research Cultures on Women Scientists’ Desired Future,” coauthored with Bonnie Richley, PhD, Assistant Professor of Organizational Behavior, at the Work and Family Researchers Network Conference on June 14. The project is supported in part by a National Science Foundation Academic Careers in Science and Engineering (ACES) Advance Opportunity Grant.

Chris Laszlo, PhD, Associate Professor of Organizational Behavior, spoke at the first Think Forward Latin America Forum on “strategies, solutions, and sustainability” at INCAE Business School in Costa Rica in May. He also delivered the keynote address at “Are You In?”, a conference in Santiago, Chile.

Thank you to the sponsors of the 2011 DAVID A. BOWERS ECONOMIC FORECAST LUNCHEON
Nous devons penser au-delà de notre monde familier.

Wir müssen über vertrautem Boden zu denken.

Dyn ni’n gorffed meddwl y tu hwnt i dir cyfarwydd.

We need to think beyond familiar ground.

Bizin, aşina olduğumuz alanların ötesinde düşünmemiz gereki.

我们需要超越思维定势

Wir müssen über vertrautem Boden zu denken.

 доба нашов біокомп’ютери, відкриваючи незвично мудрстві

Вам необхідно думати вище, ніж через грані приватного.
DONOR NEWS: Building an Endowment to Honor a Beloved Professor

Hemmelgarn, who is president, CEO, and chief full-time accounting faculty member before June 30, 2013.

and Auditing. The challenge will be met if enough is raised for an endowment to support a challenge grant with an aim to establish the Andrew D. Braden Professorship of Accounting.

98, WRC

75, have chosen to remember Braden by issuing a generous $325,000 PhD, GRS

Weatherhead alumnus Edward Hemmelgarn, MBA taught accountancy at Case Western Reserve for more than 40 years, was such a professor. Braden joined the faculty at Weatherstone Research in 1964, and served over the course of his career as director of the SO in accounting and of the MBA program, and as assistant dean; he obtained his MBA from Western Reserve, and gained experience with Ernst & Ernst. He received several teaching awards, and, in addition to his professional life as a CPA, consultant, speaker, and expert trainer. His motto was, “Busy people and expert trainer. His motto was, “Busy people

| CLASS OF 1966 | Stephen Jenks, MS '66, M.S '63, is "swearing in retirement." Principal with Greyledge Consulting, Dr. Jenks taught for 24 years at the Whittemore School of Business and Economics at the University of New Hampshire, and formed the Portsmouth Consulting Group in 1981 with CWRU charter members Herb Shepard, Alan Fitz, PhD '65, MS '63, and Philip R. (Chip) Bell of Accenture.

| CLASS OF 1965 | Alan Fitz, PhD '65, MS '63, retired in 2012. He spent five years as faculty at the Yale school of medicine; five years as an organization development corporate member and CEO; and 25 years as an independent organization development corporate member and CEO of the NTL Institute and the Organization Development Network since 1970. Dr. Fitz has also, since 1980, been a charter member of the Portsmouth Consulting Group; a community of professionals in the social, behavioral, and organizational sciences.

| CLASS OF 1975 | Mark Plush, MBA, was appointed vice president of Finance and CFO for Energy Fuels Inc.

| CLASS OF 1981 | Paul Cantyvans, MBA, was elected treasurer for the American Society for Healthcare Quality.

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| CLASS OF 1986 | David Nolan, MBA, was appointed vice president of finance and CFO for Ernst & Young.

| CLASS OF 1987 | James Martin, MBA, was appointed vice president-elect for the Northeast Ohio Medical University Foundation.

| CLASS OF 1989 | Mark Steger, MBA, was appointed vice president of commercial banking for Lorain National Bank.
CLASS OF 1992
Gary Gardiner, MBA, was appointed human resource leader for Direct Energy.

CLASS OF 1993
Alum Blumenthal, MBA, was appointed treasurer for Montefiore Foundation Corporation.

Ronald Hintz, MBA, was appointed director, fundraising vice president for the American Red Cross.

Carl Lawrence Miller, MBA, was elected president of Global Cleveland.

CLASS OF 1994
Karen Myrick, MBA, was featured on the front page of The New York Times in an article entitled "Team: The Regional A-High Profile, Executive Jobs as: Defense Against Mental Ills." Myrick was also interviewed as a "Game Changer" for the Canadian Broadcasting Centre (CBC) program "The Current" in an episode called "Facing the Face of Schizophrenia."

CLASS OF 1995
James R. Geuther, MBA, was elected regional president and chief executive officer of Fairmount Ohio for Chover.

Jerry J. Marty, MD, MBA, FACP, was appointed Baltimore’s Top Doc peer award in pediatrics for 2009 and 2010 as recognized by Baltimore magazine.

Evan Morgan, MBA, was featured in the January 2010 issue of Financier Magazine for his work with Wedge Partners.

CLASS OF 1996
Michael T. Creed, MBA, was featured on the front page of The New York Times in an article entitled "Team: The Regional A-High Profile, Executive Jobs as: Defense Against Mental Ills." Myrick was also interviewed as a "Game Changer" for the Canadian Broadcasting Centre (CBC) program "The Current" in an episode called "Facing the Face of Schizophrenia."

CLASS OF 1997
Hrishue Bendix, MBA, was appointed engagement leader for Price for Profit.

CLASS OF 1998
Gregory Ferrant, MBA, was a seasoned leader in the January 2010 issue of Financier Magazine for his work with Wedge Partners.

Aaron Saidel, BS, was appointed managing editor of Direct Energy.

CLASS OF 1999
Howard Creed, MBA, was appointed a-business manager for Bearing Distributors Inc.

CLASS OF 2000
Gregoris Saranac, PhD, has been president of Adamump University since 2003 and president of the Catholic Educational Association of the Philippines since 2011.

Randolph Markey, EMBA, was appointed president for the Association of Cleveland Region.

CLASS OF 2001
Jeffrey Berdix, PhD, was appointed as general manager of the Cleveland Clinic's Organizational Behavior.

CLASS OF 2002
Dominic Braun, WBC, BS, was appointed managing director of Adamump University since 2003 and president of the Catholic Educational Association of the Philippines since 2011.

Lee Korland, MBA, was appointed managing director of the Cleveland Clinic's Organizational Behavior.

CLASS OF 2003
Ronnie Balk, BS, was appointed associate for northeast for Cleveland Clinic.

CLASS OF 2004
Tannor Beaz, EMB, was appointed program director at the Cleveland Clinic Foundation.

CLASS OF 2005
Karen Ravakshah, EMB, was appointed program director of internal medicine residency at St. Vincent Charity Medical Center.
CLASS OF 2006
Kevin Campbell, MBA, was appointed senior director of the marketing and wholesale business unit for Miami Inc.

Robert Hilton, EDM, was appointed chair of the International Association of Homes and Services for the Aging.

Dilhan CA, MBA, earned a PhD in international business and was appointed assistant professor at the School of International Trade and Economics at Central University of Finance and Economics in Beijing.

Troy Jones, MNO, was promoted to CEO of the AIDS Taskforce of Greater Cleveland.

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CLASS OF 2007
Sarah Bains, MBA, BS '06, was appointed business analyst for Centric Consulting.

Lynette Jackson, MBA, was featured in Crain’s Cleveland Business on June 24, 2011.

Shelley Pias, MA, BS '11, MBA '13, was appointed associate for Andrysco & Associates Inc.

Kimberly Sullivan, BS, was appointed senior IT resource manager for ONOSYS Online Ordering.

Anthony Varone, MBA, is chairman and chief executive officer of Eman-Care Holdings LLC, a diversified healthcare and real estate investment company that he founded in July 2010.

CLASS OF 2008
Courtney Droese, BS, was appointed analyst at Western Reserve Partners.

Anuj Gupta, MIE, was promoted to senior consultant at Arcadia Solutions.

William Harrington, MBA, was appointed director of clinical effectiveness at Norton Healthcare, Kentucky’s largest healthcare provider.

Dharmesh Shah, MBA, was appointed project manager for Cleveland Clinic Innovations – Integrated Business Strategies Group.

CLASS OF 2009
Imra Basrude, BS, was appointed treasury solutions analyst for Bank of America Merrill Lynch.

Jill M. Fowler, MBA, MNO '06, was appointed vice president for Greater Cleveland Volunteers.

Inna Gogoua, MBA, was appointed International Relationship Manager at PNC Bank.

CLASS OF 2010
Wayne Chamberlain Jr., MBA, was appointed business development executive for Apple Growth Partners.

Mitra Chipli, MBA, was appointed HR business partner for BHP Billiton, Escondida Mine.

Steve Cormack, MBA, was appointed assistant vice president of strategy and sales at Key Private Bank.

CLASS OF 2011
Robert Heffner, MBA, was appointed vice president and strategy planning manager at Bank of America.

Ganesh Kumar, EDM, was appointed executive vice president and CEO for Oriental Financial Group.

Barbara Lund, MBA, was appointed director of prospect research and management at Georgia Gwinnett College.

Christopher Schmitt, MBA, was appointed director of Marketing for American Roll Form Products.

CLASS OF 2011
William Boyer, BS, was appointed staff accountant for Cohen & Company.

Andrea Castrellani, MS, was appointed chief development officer for Global Cleveland.

Mark Engle, EDM, received this year’s Samuel B. Shapiro Award for CEO Excellence; this prestigious award honors outstanding service and accomplishments in association or nonprofit management, and is the highest honor given by the Association Forum of Chicagoland.

Brian Korsberg, MA '12, BS, was appointed staff accountant for Cohen & Company.

Emily Hwang, BS, was appointed staff accountant for Cohen & Company.