The background features a large, stylized 'M' logo on the left, composed of a dark blue outline and a lighter blue fill. To the right, a bar chart graphic is shown with a vertical bar of the same lighter blue color. The overall design is minimalist and professional, using a dark blue background with lighter blue accents.

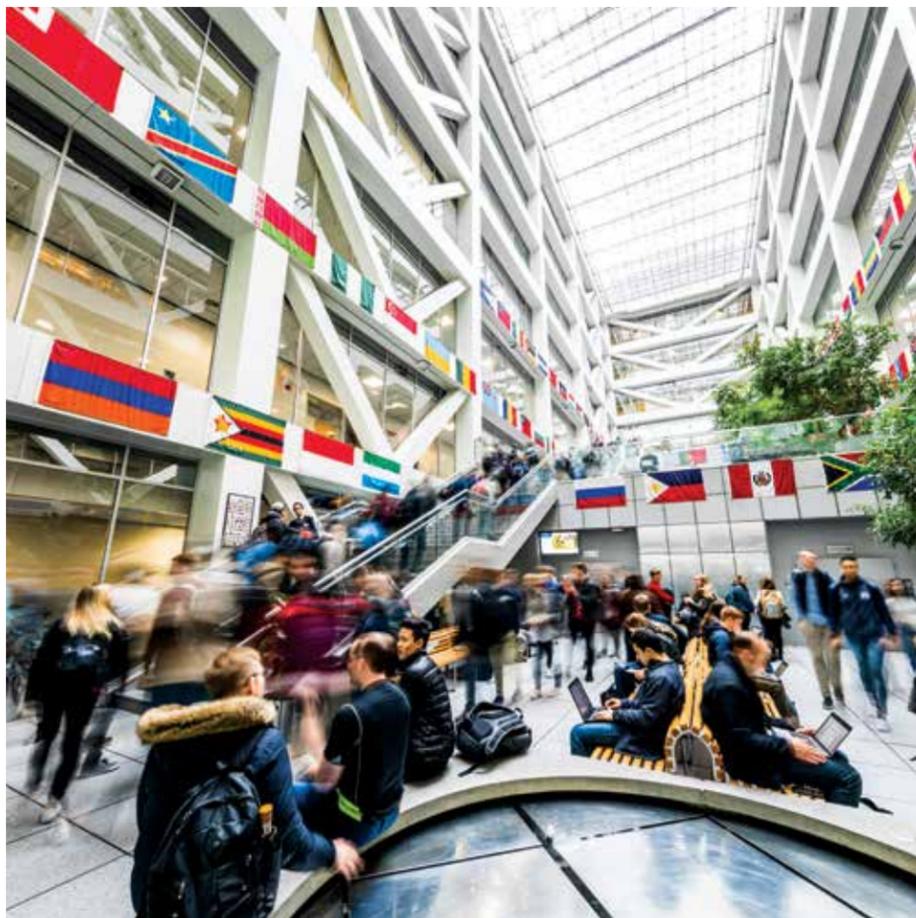
BYU MARRIOTT SCHOOL OF BUSINESS

2018 Annual Report



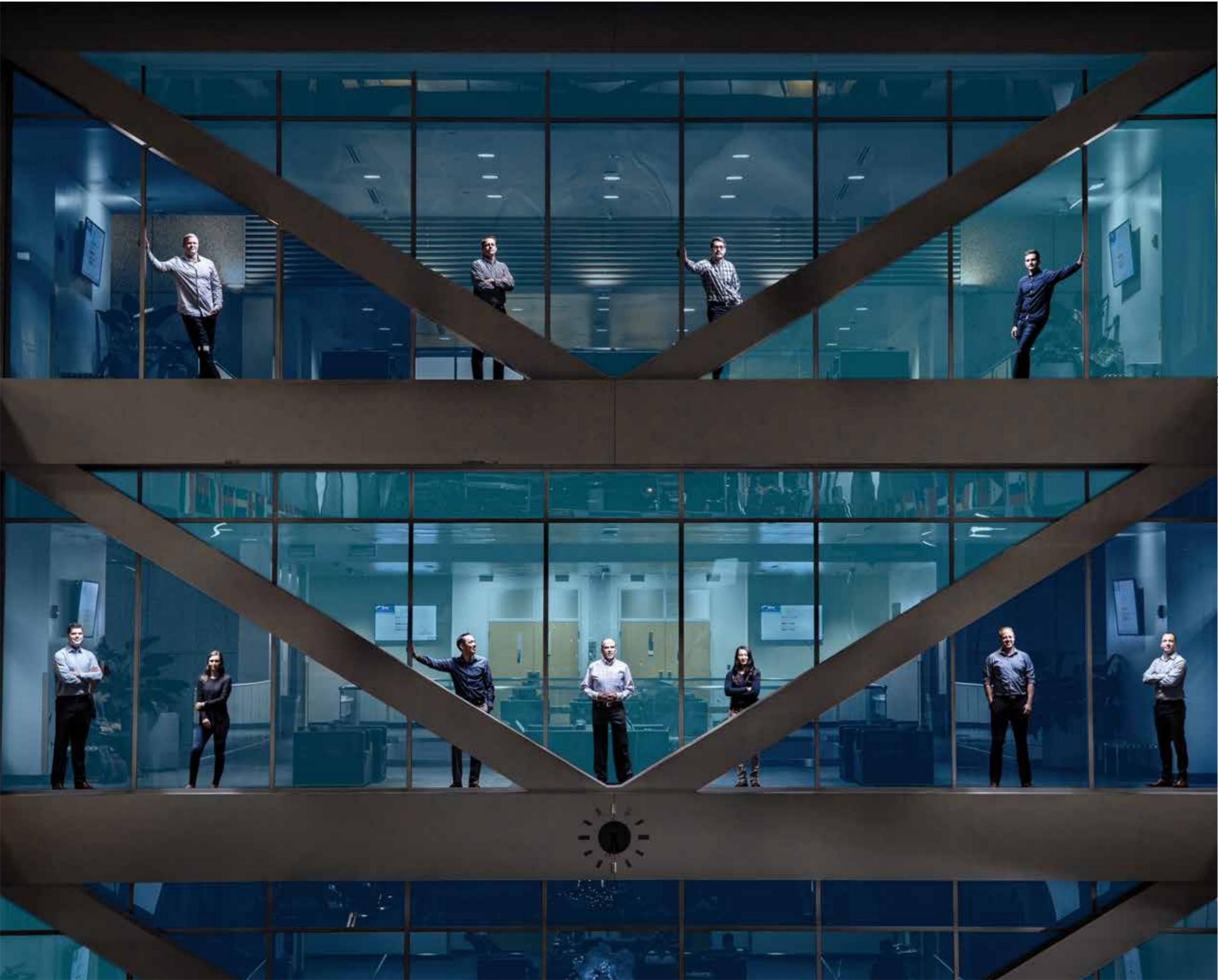
"I am excited about the opportunities we have at BYU Marriott. Our students bring with them an exceptional level of maturity combined with a strong moral foundation. My focus will be on working with our outstanding faculty and staff to provide these eager students with experiences—both inside and outside of the classroom—that build on these qualities and prepare them to better lead, innovate, listen, and serve. We must all recognize not only the positive benefits that business provides in the world but also the role that integrity plays. At BYU Marriott, we strive to help our students lead the way forward with an intense belief in the possible—and the insight to achieve it."

.....
—BRIGITTE C. MADRIAN, DEAN
BYU MARRIOTT



Today's business grads must know how to thrive in a culture of constant change, and the education they receive at BYU Marriott prepares them to do exactly that. Always leading the way forward, we call on our faculty to instill in our students an intense belief in the possible—along with the insight to achieve it. Cool heads, inspiring optimism, and an understanding that leading is an act of stewardship are distinctive characteristics of **BYU Marriott alumni**, who turn their deep reserves of energy and empathy into incisive strategy, transformative mentoring, and a signature leadership style.

Cougars in the Shark Tank	04
A Talent Pool Unlike Any Other STUDENT REPORT	08
Collaborating for Impact EDUCATION REPORT	12
Great Teachers, Exceptional Scholars FACULTY REPORT	16
Signature Leadership Style ALUMNI REPORT	20
A Sacred Stewardship DONOR REPORT	24



COUGARS

in the

SHARK TANK

*By Michael Sackley
Photography by Nate Edwards*

BYU Marriott's graduate team for the 2017 regional Venture Capital Investment Competition (VCIC) had steamrolled through much of the event. But suddenly, in the final round—the round when team members meet with the judges—it seemed one of the judges had found a vulnerability in Holly Preslar's investment plan and was out for blood.

"Funds typically take a 2 percent management fee," says 2017 MBA grad Preslar, explaining the judge's questioning. "But I'd said we were going to invest 100 percent of the fund. He was trying to get me to go down the rabbit hole of doing the math and calculating the management fee. He tried to trick us by changing the question around."

Preslar cut the judge off mid-sentence, calmly explaining that team members had used a concept called recycling management fees, something none of the other teams had even considered, so the 100 percent investment was completely accurate.

The room went silent for a moment, and then all the judges smiled. Preslar had knocked it out of the park, and her team capped the extraordinary and relentless three days of competition by nabbing a second-place finish.

This is only one of many triumphant moments for a BYU Marriott MBA team that has become a perennial juggernaut at VCIC, repeatedly beating teams such as Dartmouth, MIT, Oxford, and Georgetown. After third- and fourth-place finishes early in the decade, BYU has gone first, second, and first over the last three years. In 2018, BYU Marriott even fielded its first team for the undergraduate VCIC—and that team too claimed first place.

If you were teaching business anywhere outside of Provo, you might wonder just what is going on in the Tanner Building. Why are BYU Marriott students so good at venture capital and private equity? How do they put together powerhouse teams year after year after year?

Cougar Capital

To answer those questions, it helps to start with BYU's venture capital expert, professor **Gary Williams**. Before joining the faculty at BYU Marriott, Williams had run, bought, and sold several companies. After he sold his last company and scaled back to board roles at others, he came to BYU Marriott to pass on what he'd learned.

"I'd hired hundreds of recent college graduates over the years," he says. "They were all smart, but they didn't always have the tools to succeed in the workplace. I didn't think they were getting enough experiential learning."

Noticing that BYU didn't have classes in early-stage financing for small to medium businesses, Williams started a venture capital class and an entrepreneurial strategy class in 2005. After seeing similar programs at Cornell and Michigan, he then founded a venture capital project for MBA students called Cougar Capital.

In Cougar Capital, MBA students oversee the search for new investments, due diligence, investment decisions, contracts, and even exits. To date, they've grown the fund to more than \$4 million through investing in forty-four companies, about half of which they've exited. Those numbers have vastly outpaced the funds at other universities, and today Cougar Capital would qualify as a top-tier firm by industry standards. [Cougar Capital, it should be mentioned, doesn't take the lead on deals; rather, it's a syndicate partner.]

"Being involved in the VCIC competition was phenomenal," says **Dave Christison**,

a 2018 MBA graduate and Cougar Capital alum. "It's an exercise in critical thinking: How do you analyze founders and companies based on limited data? How do you frame your investment decisions? How do you present those decisions to an investment committee? As I've gotten into the real world, those skill sets are paramount."

Whether students are aiming for careers in venture capital or not, Cougar Capital is an unparalleled opportunity to understand how things operate on the front lines—where nascent businesses of all shapes and sizes go to find out whether they'll sink or swim.

"As I started researching MBA programs, one thing that stood out about BYU Marriott was Cougar Capital and Gary Williams," says **Brad Hoke**, who graduated with his MBA in 2016. "It's rare that in a grad program you find a student-run venture capital firm that sees dozens of real deals each year and decides whether to invest in them or not. That is why BYU ended up at the top of my list."

▼ Gary Williams meets with students from the MBA venture capital class.



"In terms of job preparation and exposure to real-life stuff, this is a
HIGHLY IMPACTFUL EXPERIENCE
for students and demonstrates that they have a mastery."

Today Cougar Capital is so popular with MBA students that the prerequisite classes actually require an application. Even the undergrads have decided to get in on the action. After finance student **Adam Pulsipher** came back from a summer internship with a venture capital firm, he wanted to continue what he'd been learning. "Venture capital is fascinating to me," Pulsipher says. "I was looking for ways BYU students could make a splash on the national scene."

At Pulsipher's request, the faculty created and supported an undergrad venture capital-private equity class and student club. Much like their MBA counterparts, the undergrads don't just want to learn; they also want to apply what they learn—and compete.

The Super Bowl of Venture Capital

Though BYU Marriott's graduate team is a regular contender at VCIC today, Williams was initially turned down when he asked for an entry to the prestigious competition, where more than seventy universities fight for honors. The brackets were already full.

Then one year, a team backed out and BYU was granted the open spot. When the school's first-time team came in third in the global competition, VCIC invited them



▲ Taylor Nadauld chats with two students from BYU Marriott's undergraduate venture capital-private equity class.

back the next year; the BYU Marriott team returned and placed third. "Nobody's ever done this," the competition's director told Williams. "Based on this performance, we'll grandfather you in for a few years."

VCIC, which MBA-JD candidate **Erika Nash** once compared to the show *Shark Tank*, employs a March Madness-style tournament. If a team wins the regional, it's on to the global—or for undergrads, national—competition.

BYU Marriott does, in fact, enjoy a few advantages at VCIC. Before the regional, the teams compete in an internal round that includes first-year MBA students, something not all universities do. "The internal round is a ton of work," Preslar says. "But Gary wants everyone to have these experiences, and it's an incredible opportunity for first-year students to get involved."

Once the BYU Marriott team makes it into intercollegiate competition, team members have another leg up, thanks to the school's tight-knit alumni network. Teams are allowed one day to reach out for external information, and no one is

more generous or helpful than BYU Marriott alums. The school's teams also have templates and information from BYU's past winning teams, all of which they draw on to play their best hand.

"People are willing to share what made them successful with the next team down the road," Preslar says. "It has taken them a lot of work, but they aren't stingy with what they created."

At the end of the day, competitions such as VCIC—in addition to projects such as Cougar Capital and the undergraduate venture capital club—are about a lot more than winning a competition.

"These experiences offer some of the most significant learning at BYU," says **Taylor Nadauld**, who began co-teaching the undergraduate venture capital class and advising the undergraduate venture capital club in 2017. "In terms of job preparation and exposure to real-life stuff, this is a highly impactful experience for students and demonstrates that they have a mastery. It's not like memorizing formulas they can use on a test. This is the height of critical thinking."

A Talent Pool Unlike Any Other:

Student Report

At its core, BYU Marriott is about students. These individuals enter our programs with impressive life experience, uncommon maturity and integrity, and a strong sense of personal responsibility. They are eager to take on the unique learning opportunities we offer.

A week after Christmas, **Jorgen Rasmussen** arrived in Sweden, where he'd been called to serve a mission for The Church of Jesus Christ of Latter-day Saints. "It was the darkest time of the year and I could hardly understand the language," says the BYU Marriott senior, who is studying human resources. "It took resilience and optimism to get through that, but I had a strong reason to be there, and I had learned how to dig deep and work hard through sports and my jobs."

Rasmussen played football, basketball, and baseball on his high school teams, and he'd worked two jobs. "I was a busser at a restaurant, and during the summer, I worked as a ranch hand," he says. "I spent the summer riding the old iron horse, baling hay, building fences, driving tractors, and feeding animals. You name it, I did it."

While on his mission, Rasmussen discovered he enjoyed working with organizations and people to help them function more effectively. After returning, he enrolled at BYU with a plan to major in psychology. "It wasn't fitting perfectly though," he says. "And I'd always had an interest in business, so when my roommate invited me to a Society for Human Resource Management (SHRM) club activity, I went."

Rasmussen found what he was looking for. "I could take everything I knew about the social sciences but apply it in a business setting to get results that help organizations and people make changes that matter," he says.

Rasmussen has taken full advantage of the experiential learning opportunities BYU Marriott provides. As a sophomore, he traveled to Purdue University for a case competition, and he attended several HR conferences. He's also participated in the Pre-Business Student Association and is active in the SHRM club, where he currently serves as president.

"As I've met HR students from other universities, I've realized the incredible resources BYU Marriott offers," says Rasmussen, who interned last summer at Lockheed Martin and has accepted an offer with the company after graduation. "The school sets high expectations and then provides everything you need to excel and meet those expectations."



Student Life



CAPACITY TO SERVE

For many eighteen-year-olds, graduating from high school means freedom. For **Daniel Villanova**, it meant more responsibility. Villanova taught seminary for two years before serving a two-year mission and then coming to the United States to attend school. He earned his bachelor's in business management and is now a Cardon International Sponsorship recipient and a second-year student in BYU Marriott's MPA program. He and his wife, Leilane, have three children and have moved seven times in the last seven years because of school and internships. After graduation, Villanova plans to return to Brazil to lead and innovate in his community. He is interested particularly in education, economic development, and social programs. "My dream job would use my capacity to train, influence, communicate with, and engage people," he says.



FAR FROM OVER

Twenty-two years in the US Air Force wasn't enough service for **Paul Cazier**. After working as an African Affairs military expert for six years, Cazier volunteered to be stationed in Mali. When his deployment ended, Cazier knew his work in the country was far from over. "In my mind, I couldn't say, 'I'm going to go back to my country, and I'll pray for you,'" he says. "I knew I wanted to make a change." Cazier also knew he needed more education to achieve this goal, so he applied for BYU Marriott's EMBA program. While Cazier attends BYU Marriott, his wife, Jenny, is studying business management, and his son is studying international relations. After graduating, the three of them plan to work together to offer more economic opportunities to the people of Mali, who have become like family.



TRAIL OF DISCOVERY

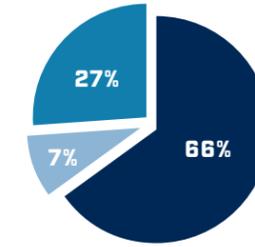
Meagan Berry's path to becoming a therapeutic recreation (TR) alumna wasn't an obvious trail to discover. After serving a mission, she attended a semester of college and then worked for four years as a production control planner before hitting the classroom again. "At an information session about the [TR] program, Dr. Ramon Zabriskie talked about the different work he has done to help people. He converted me to TR," says Berry. Though TR is a different major than most in the business school, students are still required to take all the prerequisite courses, where they learn the basics of economics, finance, accounting, and marketing. "BYU Marriott has helped me stand out by offering skills that benefit organizations and that most TR professionals don't learn while at school," she says.



DETERMINED TO DREAM

As a young boy, **Braiden Childs** set a goal to visit all fifty states, and he was an intense Utah Jazz fanatic. As a senior at BYU Marriott, he has visited forty-nine states and interned in the White House; he now works for the Jazz. "People look at the White House or the Jazz and think it is impossible to get there," Childs says. "But there's a lot preceding it. You just have to get out there and take the first step." Prepped by BYU Marriott's strategy program, Childs made a list of venture capital firms, wrote up a résumé, donned his suit, and made cold calls to firms until he landed his first internship. He used the same tactics to get a job with the Jazz—making meaningful connections, working hard, and exhibiting initiative. "To set yourself apart in the workforce," Childs says, "you have to have refined skills, and I learned mine from the strategy program."

Enrollment by Major



UNDERGRAD [66%]

- 14% Finance
- 13% Accounting
- 6% Experience Design Management
- 6% Information Systems
- 6% Marketing
- 5% Global Supply Chain Management
- 5% Management
- 3% Entrepreneurship
- 3% Human Resource Management
- 3% Strategy
- 2% Therapeutic Recreation Management

GRADUATE [27%]

- 11% MAcc
- 9% MBA
- 4% MISM
- 3% MPA

EXECUTIVE [7%]

- 4% EMBA
- 3% EMPA

BYU MARRIOTT MAJORS: 3,185



PRE-BUSINESS MAJORS: 1,821



MINORS: 1,058



One or represents 100 students.

Student Report

STUDENT DEMOGRAPHICS	MBA*	MPA*	MISM	MACC	UNDERGRAD	TOTALS or WEIGHTED AVG.
Number of Fall 2018 Applications	315	74	94	246	2,746	3,475
Students Entering Fall 2018	132	39	62	168	1,033	1,434
Female	14%	62%	15%	32%	31%	30%
International	18%	21%	3%	10%	5%	7%
Minority	6%	8%	8%	5%	8%	7%
Married	67%	54%	60%	52%	36%	42%
Returned missionaries	80%	56%	85%	84%	85%	84%
Bilingual	67%	46%	52%	60%	72%	69%
States represented	32	12	17	31	44	46
Countries represented	9	7	9	11	22	34
Undergraduate universities	25	14	7	4	n/a	43
Average age	29	27	24	23	23	24
Average entering GPA	3.50	3.52	3.68	3.81	3.71	3.70

* Does not include Executive MBA and Executive MPA entrants.

CLASS OF 2017 PLACEMENT	MBA*	MPA*	MISM	MACC	UNDERGRAD	WEIGHTED AVG.
Average Starting Base Salary	\$110,283	\$55,659	\$80,012	\$56,378	\$55,667	\$64,727
Placed at Graduation	78%	64%	94%	99%	84%	86%
Placed by 3 Months after Graduation	91%	81%	98%	100%	93%	94%



Collaborating for Impact: Education Report

Elevating your team is essential in today's rapidly changing business world. Whether our students are doing classroom projects, field studies, or internships, a BYU Marriott education offers them numerous opportunities to collaborate and understand firsthand how and why teams succeed. By engaging with projects from start to finish and solving real problems, our students gain profound insight into mastering their future careers.

When Utah's Office of the State Auditor wanted to create an early-warning system to identify cities with weakening fiscal health, state officials applied to be a client in BYU Marriott's GoodMeasure program (byugoodmeasure.org).

The program, directed by BYU Marriott associate professor **Eva Witesman** and offered through the Romney Institute of Public Service & Ethics, partners teams of MPA students with government and nonprofit clients to provide professional, pro-bono evaluation services that measure and improve key performance indicators and social impact.

"Our collaborative, start-to-finish approach to evaluation design and execution is unique," says Witesman. "This experiential learning course gives students hands-on opportunities to solve real-world problems in collaboration with professionals at nonprofits and government organizations at federal, state, and local levels. An added benefit is that government and nonprofit programs get access to resources they may not otherwise have."

Starting in January (during winter semester), student teams collaborate with clients to assess the organization's needs; design evaluation tools such as community

asset maps, surveys, and focus groups; and outline a data-gathering management plan. The plan is customized to fit within the client's budget and resources.

Over the summer, the client gathers the information as outlined. During fall semester, student teams analyze the information, provide a summary of key findings, and make recommendations for future action.

The state auditor's office loved the data-gathering plan that its GoodMeasure student team presented and even wanted to hire one of the students to help implement the plan. Unfortunately, all the team members had already committed to other

internships. But the auditors refused to give up. They found out that Aaron Shirley, a GoodMeasure student who had worked on another project, was interning with a different office in the state department. They negotiated and brought him over to their office to do the data gathering.

The central skill of the present and future for nonprofits—and even business executives—may be the ability to track their social impact and key performance indicators, says Witesman: "And through GoodMeasure, we are equipping our students with the professional-level skills that enable them to do that."

Experiential Learning Program

In addition to GoodMeasure, BYU Marriott offers students six other immersive professional experiences, which provide opportunities for students to gain a world-class education, then apply what they've learned in a real-world setting. Student participants gain invaluable skills and experience, create relationships with outside organizations, and enjoy a nearly 100 percent job-placement rate.

COUGAR STRATEGY

Through Cougar Strategy, students provide strategic consulting and advisory services to entrepreneurial firms and the firms' venture backers, enterprise clients, emerging market businesses, and social-value organizations. Consisting of nine credit hours spread over three semesters, Cougar Strategy helps students learn valuable models and tools, apply skills in a real business environment, and prepare to become effective contributors in their professions.



BYU MARKETING LAB

Providing professional marketing consulting, BYU Marketing Lab specializes in brand building, marketplace insights, advertising, market segmentation and focus, and pricing optimization. Student participants—some of whom have years of industry experience—work in teams under the hands-on direction of world-class faculty and C-level executives from multinational companies.



SAVAGE GLOBAL CONSULTING

Graduate students who participate in Savage Global Consulting receive intensive mentoring for twelve months. During the program, students study supply-chain problems involving carefully selected target companies, learn from executives who share real-world case studies, and focus on understanding executive-level decision-making. During the program's capstone course, students work on a consulting team to solve a specific problem for a company.



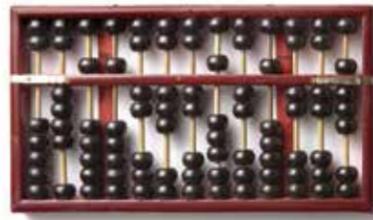
HEALTHCARE INDUSTRY SCHOLAR

Healthcare Industry Scholars selects students from all BYU Marriott graduate programs, including the MBA, MAcc, MISM, and MPA. The experience complements the skills of each chosen discipline by exposing students to the healthcare industry and teaching skills for functioning in various healthcare settings.



COUGAR CAPITAL

A course for second-year MBA students, Cougar Capital is a venture capital and private equity fund deploying real dollars into real companies. The donation-based, evergreen-structured fund works closely with established VC/PE firms and sources almost all of its deal flow from these partnerships. Participating students pursue investment opportunities, perform due diligence, allocate capital, and provide post-deal analysis of companies in which they have invested.



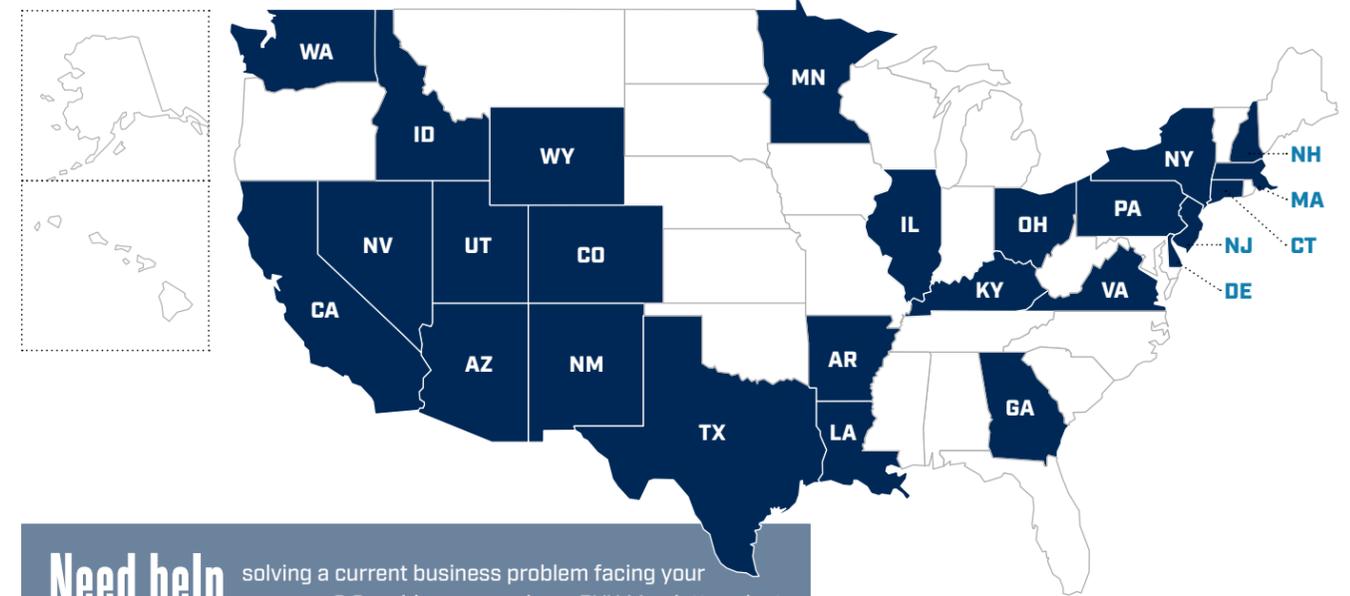
BYU ANALYTICS

Run by MBA students, BYU Analytics provides insights and consulting for its business partners in tech, retail, manufacturing, and other industries. In year one (the learning phase of the program), students take the Introduction to Marketing Analytics course. In year two (the doing phase), students work as analytics consultants on data-sensitive projects.



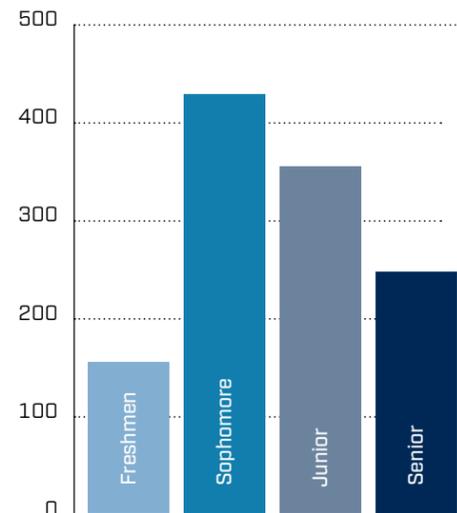
Undergraduate On-Campus Internships

Sponsoring Company Locations by State

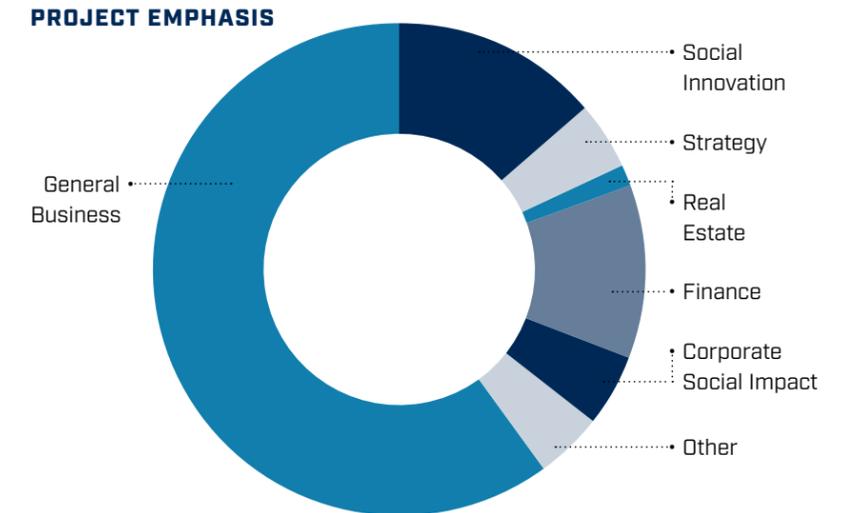


Need help solving a current business problem facing your company? Consider sponsoring a BYU Marriott project. Visit ocis.byu.edu or email dhollan@byu.edu for additional information.

Number of Participating Students: 1,188



Number of Company-Sponsored Projects: 285



Great Teachers, Exceptional Scholars: Faculty Report

Committed to both top-tier research and student success, BYU Marriott faculty members create an environment where learning happens at every level. Our professors publish in top scholarly journals, present at leading academic conferences, and at the same time, are incredibly generous with their students in and out of the classroom.

It's not unusual for **Ryan Elder**, an associate professor of marketing, to receive a handwritten note from a previous student. Those thoughtful communications are reminders of what he loves most about teaching at BYU Marriott: working closely with students and helping them prepare for not only their first jobs out of school but also the rest of their careers.

"It's great to hear from my students," he says. "They talk about how they're using things they learned from me and how much they appreciate the time I spent getting to know them on a personal level.

Working closely with students isn't unique to BYU, but I think more faculty here are committed to being involved beyond just sitting in the classroom."

Elder wasn't always all about the students. "Research is the currency that scholars use in the academic world," he observes. "So initially I thought that spending time in the classroom and one-on-one with students might take away from my ability to focus on that priority."

However, it wasn't long before Elder discovered the value of what he calls the "sweet spot" at BYU. "The expectations for

quality research and publication is high," he explains, "while the expectation to work closely with students is just a given. We have world-class teachers and world-class scholars, and it's great to work among faculty members who are setting such a great example and inspiring both each other and our students."

Much of Elder's research is conducted alongside students, who have helped him study advertising effectiveness and sensory marketing. Most recently, that research has involved partnering with Google to run fake advertisements on

YouTube and then measure why people watch the videos, how much information they retain, and whether they are motivated to make a purchase. His research also utilizes BYU Marriott's marketing and behavioral research lab, which he calls an incredible asset.

"I want to make sure I give my students the education and experience they need when they hit the job market," Elder says. "The more hands-on experience we can provide—the more opportunities they have to work with real companies on real projects—the better."



Faculty News



HOW HEROES AND VILLAINS AFFECT THE FOOD YOU BUY

A new BYU study finds the battle between good and evil is being waged in our food packaging, and we are paying the price, in terms of both health and money. Research led by professor **Tamara Masters** finds people are willing to pay more for vice foods—think ice cream, cookies, and other unhealthy snacks—when a super-

hero is used in the packaging. “If someone wants an ice cream bar and it is packaged with a hero on the label, the kind and benevolent character makes the indulgent product seem less vice,” Masters says. “But a product that is already healthy, like water, would benefit more from villain labeling because it makes the water seem more exciting.” In a series of six experiments, recently published in an article in the *Journal of Consumer Psychology*, Masters and coauthor Arul Mishra set out to see if vice or indulgent foods with hero labels would be more compelling than the same foods shown with villain labels, while also looking to see if healthy foods are more compelling with villainous labels than hero labels.



PAYING ATTENTION TO NOTIFICATIONS

Using brain, eye-tracking, and field-study data, a group of BYU Marriott researchers have confirmed something about our interaction with security warnings on computers and phones: the more we

see them, the more we tune them out. But the major study, led by information systems professors **Anthony Vance**, **Bonnie Anderson**, and **Jeff Jenkins**, also finds that slight changes to the appearance of warnings help users pay attention to and adhere to warnings 20 percent more of the time. The National Science Foundation–sponsored study, which includes a longitudinal experiment that discovers how habituation develops over the course of a week, appears in the June 2018 issue of *MIS Quarterly* and provides the most complete view to date of the problem of habituation to security warnings. “The problem—and something everyone has experienced—is that warnings just fade away and disappear over time in our consciousness because we’re exposed to them so often,” said Vance.



BYU MARRIOTT RESEARCH EXPLORES THE UNKNOWN

Two BYU Marriott accounting professors are making headlines for going where no other researchers have gone before. **Jacob R. Thornock** and **Michael S. Drake** received the 2018

Accounting Horizons Best Paper Award for groundbreaking analysis on the use of financial statements. University of Washington professor Phillip J. Quinn also worked with Thornock and Drake on the paper. “Our work has opened up an area of analysis that hasn’t been explored in the past, and this award is indicative that our research is being well received,” says Thornock. The Best Paper Award is given annually for the most notable article to be featured in *Accounting Horizons*, a journal published by the American Accounting Association. The three co-authors received unique glass art pieces and a \$2,500 prize in connection with the award. The paper, titled “Who Uses Financial Statements? A Demographic Analysis of Financial Statement Downloads from EDGAR,” was published in the September 2017 issue of the journal.

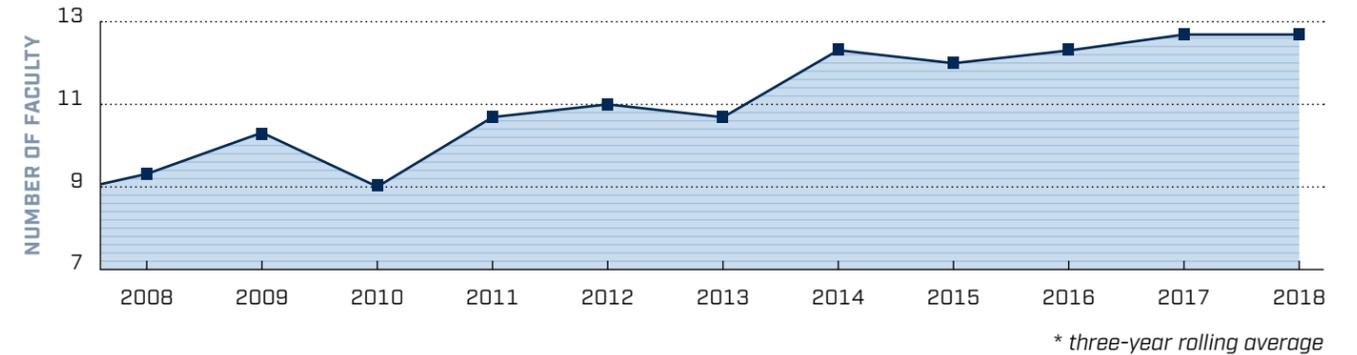


THE ZOOKEEPER’S SECRET

KSL Newsradio’s Doug Wright talked to associate professor **Jeffrey A. Thompson** during a segment of KSL’s *Everyday Lives, Everyday Values* podcast. The topic of the podcast was Thompson’s new book, *The Zookeeper’s Secret: Finding Your Calling in Life*, which he cowrote with **J. Stuart Bunderson**, a professor at the Olin Business School at

Washington University in St. Louis. The title of the book, explains Thompson, comes from what the two professors learned about zookeepers while conducting research on meaningful work: despite low pay and sometimes undesirable work conditions, zookeepers rated high in job satisfaction. “We were dumbfounded by what we learned and the relevance of the ideas they shared,” Thompson says. “It became an organizing theme for this book because we gleaned so many lessons from them.” The book combines academic research, anecdotal stories, prophetic counsel, and scriptures to provide basic principles that can help readers identify their dream jobs, find meaning in their careers, and recognize their purpose in life.

Top-Tier Journal Publications by BYU Marriott Faculty*



Faculty Awards

PROFESSORSHIP

Albrecht, W. Steve
Anderson Foundation
Beesley, Horace Pratt
Brown, Denny L. & Jerri Call/Deloitte
Cherrington, J. Owen
Christensen, Don M. & Arda Jean Covey, Stephen Mack Deloitte
Driggs, Douglas & Effie Edwards, William F.
EY
Ford/Cook
Garrett, J. Earl & Elaine Hill, Ned C.
Jones, Alice Belle
KPMG
LeRay McAllister/Deloitte
Low, William & Rocco Marriatt
Mary & Ellis Meyer, Fred G.
Norm & Cindy Nemrow Excellence in Teaching
Passey, James M.
Peery, H. Taylor
Peterson, Joel C.
PwC
Romney, George W. Second Mile
Skousen, K. Fred
Sorensen, David E. & Verla A. Staheli, Donald L.
Stone, D. Leslie & Dorothy C. Thorsell, Hazel Speirs

2018-19 RECIPIENT

James D. Stice
 Scott L. Summers
 Jeffrey H. Dyer
 Hal B. Heaton
 Brian C. Spilker
 Stephen W. Liddle
 Michael J. Swenson
 Gary K. Rhoads
 Monte R. Swain
 Bonnie B. Anderson
 Grant R. McQueen
 T. Jeffrey Wilks
 Keith P. Vorkink
 Neil R. Lundberg
 Todd V. Mitton
 Kristen B. DeTienne
 Greg F. Burton
 Douglas F. Prawitt
 Paul C. Godfrey
 Brigitte C. Madrian
 Mark F. Zimbelman
 R. Bruce Money

 Cassy J. Budd
 Barrett A. Slade
 Steven R. Thorley
 James C. Brau
 Earl K. Stice
 Bradley R. Agle
 Craig B. Merrill
 Steven M. Glover
 Karl B. Diether
 Thomas S. Foster
 W. Gibb Dyer
 Scott E. Sampson

FELLOWSHIP

Albrecht, LeAnn Alumni
Alumni
Anderson Foundation
Ardis, Glenn D.
Brown, Denny L. & Jerri Christensen, Don M. & Arda Jean David & Knight
Edwards, William F. EY
Farr, Lorán
Ford/Cook
Ford/Cook
Garrett, J. Earl & Elaine
Garrett, J. Earl & Elaine
Goldman Sachs
Goldman Sachs
Grant & David
Grow, Stewart L.
Grow, Stewart L.
Jones, Warren F. & Alice B.
Jones, Warren F. & Alice B.
Martin, Rachel
National Advisory Council
National Advisory Council
Peery, H. Taylor
Perry, Lee Tom
PwC
Romney, George W.
Romney, George W.
Smith, Robert J.
Sorensen, David E. & Verla A.
Staheli, Donald L.
Thorsell, Hazel Speirs
Vest, Kristine V. & Randy J. Warnick/Deloitte
White, Georgia
White, Georgia
Whitman, Robert A. & Wendy
Whitman, Robert A. & Wendy

2018-19 RECIPIENT

Gregory S. Anderson
 Mathew D. Duerden
 Ryan S. Elder
 David A. Wood
 Timothy A. Seidel
 Colbrin A. Wright
 Jeffrey P. Dotson
 Mark J. Keith
 Michael P. Thompson
 Jacob R. Thornock
 Nile W. Hatch
 Benjamin C. Iverson
 James B. Oldroyd
 Glenn L. Christensen
 Peter M. Madsen
 Ryan D. Pratt
 Taylor D. Nadauld
 James E. Gaskin
 Bradley P. Owens
 Eva M. Witesman
 Curtis D. LeBaron
 Darron M. Billeter
 Melissa C. Lewis
 David G. Kryscynski
 Troy R. Nielson
 Brian H. Boyer
 Daniel C. Snow
 Michael S. Drake
 Robert K. Christensen
 Jeffery A. Thompson
 William Tayler
 John W. Gardner
 John B. Bingham
 Cynthia J. Blair
 Jeffrey L. Jenkins
 Steven D. Smith
 Jeffrey S. Bednar
 Shad S. Morris
 Robert J. Jensen
 Benjamin M. Galvin



Signature Leadership Style:

Alumni Report

BYU Marriott students graduate having developed a distinctive style of leadership. Whether in the business world, their communities, or their own homes, our alumni inspire innovation and build organizations that last, all while acting on behalf of others.

As a partner with Deloitte and leader of the firm's Washington National Tax Accounting for Income Taxes group, **Patrice Mano** loves the fact that her position provides opportunities to work with intelligent people and dynamic organizations.

The 1998 BYU Marriott MAcc grad has been with Deloitte since 2002 and consults with clients on financial reporting related to the tax aspects of complex transactions. As a leader in her industry, Mano frequently interacts with standard setters, regulators, and other industry leaders. "My role never gets boring because the tax law, accounting standards, regulatory environment, and way companies do business is constantly changing," she says.

Mano especially enjoys being part of a team of thought leaders. High-performing and senior managers apply to be on the team and, if accepted, are invited to do a two-year rotation. "Working with these talented individuals challenges me to be better," says Mano, one of the team leads. The group develops technical positions and publishes an accounting manual providing guidance and interpretations used by tax and finance professionals across all industries. And don't forget her speaking engagements—she's recognized as an expert in her field and is a featured speaker at conferences around the country.

Not bad for someone who didn't even decide to major in accounting until the end of her sophomore year in college. Mano spent a year at BYU-Hawaii then enrolled at the University of Utah after a semester at the BYU Jerusalem Center. Once she decided her major, she transferred to BYU.

That decision paid off. "At my first job, there was a noticeable difference in the knowledge and skill set I brought with me," she observes. "I think that came from the knowledgeable and experienced faculty and the forward-thinking accounting program, which effectively combines technical instruction with opportunities to build interpersonal skills by working in teams."

A member of BYU Marriott's National Advisory Council, Mano feels honored to be involved with the school and hopes to be a positive influence and even move the needle on potential stereotypes. "I don't fit the image that some people have of a typical female BYU graduate," she says. "I want the world to see all BYU students—male and female—for what they are: smart, talented, and unique individuals and leaders. It's important for women at BYU to feel empowered to reach their potential and goals, whatever those may be, and know that they have the support of the school, faculty, and alumni."

Alumni Updates



1989

Laura Warner Torgesen didn't even know she was voted Accounting Student of the Year until she showed up for graduation in 1989. She was hooked on accounting after only one class and eventually earned a MAcc degree, after taking a leave to serve a mission in Atlanta, Georgia. Torgesen's first job was with KPMG in Orange County, California. She has since worked as tax director at WestCorp Financial and Insurance Services and is now senior manager of the California firm Milam, Knecht, and Warner LLP, where she's been for seventeen years.



1997

A strong relationship with the Savior and a sense of humor have helped **Kris Belcher** through her trials. Diagnosed with cancer in both eyes as an infant, she was left with limited vision after radiation and other treatments. A second cancer diagnosis

in 2003 left her completely blind. Belcher shares her journey through speaking events—averaging three or four each month—and has written two books: *Hard Times and Holy Places* and *Facing the Son*. “When I wrote my first book, it was like going through therapy,” says the 1997 therapeutic recreation grad.



2001

Phil Harrop's one-hour-and-45-minute commute takes him along the Snake River, across a state border, and into a different time zone. Harrop lives in Nampa, Idaho, and was promoted to president/CEO of Saint Alphonsus Medical Center in Baker

City, Oregon, after working for five years as executive director and COO for Saint Alphonsus in Nampa. Harrop's journey to his current position started as a finance undergrad at BYU and included earning masters' and PhD degrees from The Ohio State University.



2003

Former basketball pro **Walter Roese** sees himself as a “facilitator”; the MBA alum and business consultant has assisted companies across the Western Hemisphere. Hailing from Porto Alegre, Brazil, Roese earned his bachelor's degree in international business from BYU-Hawaii before coming to BYU Marriott. Since graduation, he has coached youth at summer camps in Italy; run the Latin America operation for Action Target, one of the largest shooting range companies in the world; done international consulting for the Utah Jazz since 2014; and run Adidas Brazil's basketball operations.



2010

Whether it's a Transformer, a Jedi, or an Avenger, **Ashley Emig** plays a role in bringing popular animations and fictional characters to life. The Batavia, Illinois, native works as the director of licensing and sales at Retail Monster, which partners with companies such as Disney, DreamWorks, and Hasbro. When working

on the ideation of new products, Emig applies the math, creativity, product management, and entrepreneurial skills she developed while pursuing her bachelor's in business management with an emphasis in entrepreneurship at BYU Marriott. She also went on to earn an MBA at the University of Arkansas in 2016.

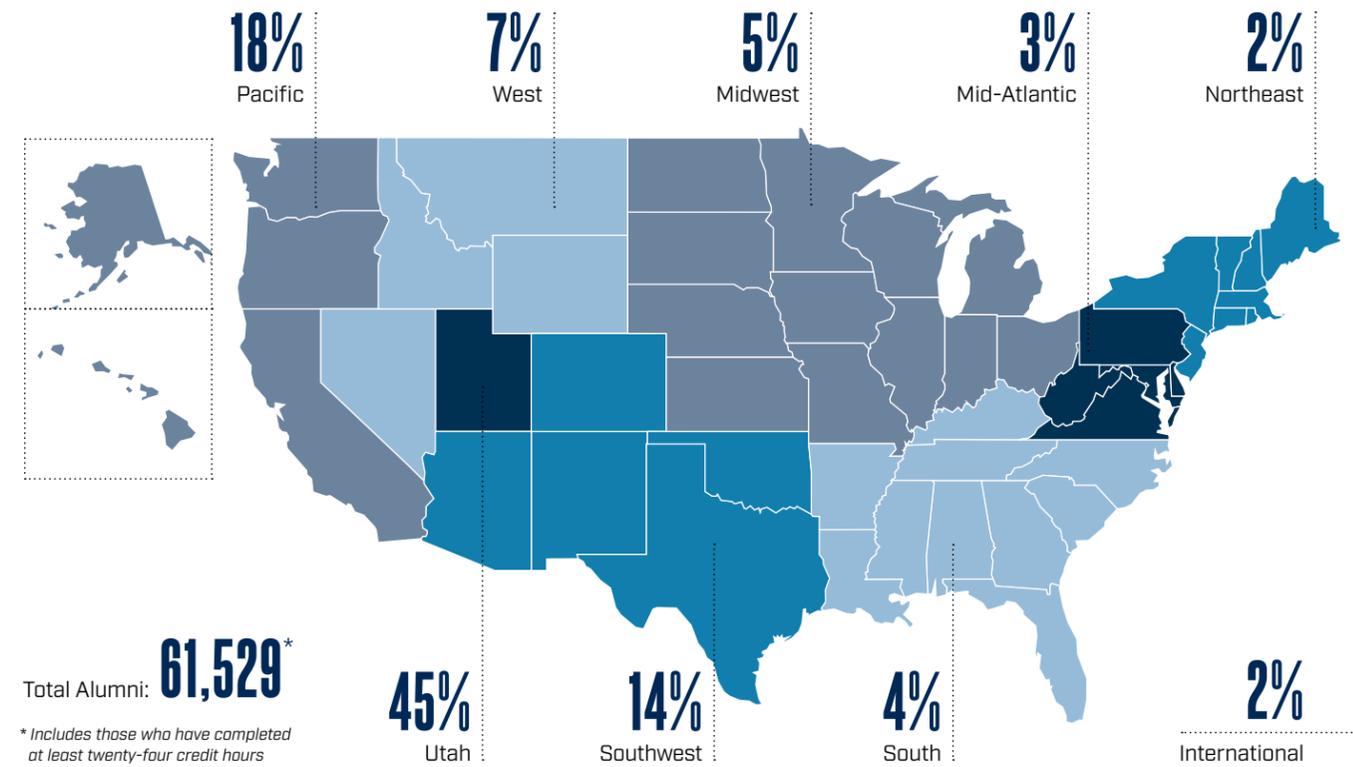


2012

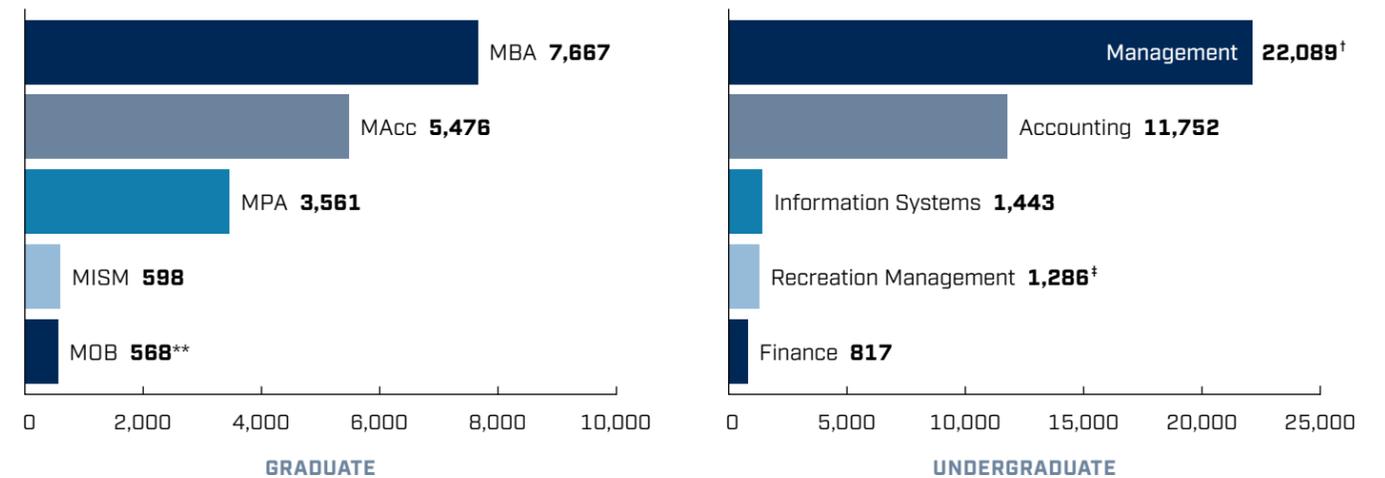
Roy Peckham's career is always evolving. In 2012, Peckham started as an IT analyst at Exxon after graduating with his BS in information systems and MISM. After becoming a senior web developer, he introduced responsive web design and

implemented design thinking principles company wide. “I was given a completely blank slate to build design thinking at Exxon,” Peckham says. In 2015, he became a senior design thinking advisor and helped found an internal design thinking studio. He also serves as a commercial innovation advisor for the company.

Where BYU Marriott Alumni Reside



Degrees Granted from 1922 to 2018



NOTE: These charts are not a comprehensive list of all degrees that have been offered by BYU's business school.

** The MOB degree is no longer offered. The BYU Marriott MBA program now offers an OBHR major.

† Includes new majors: entrepreneurship, global supply chain, human resources, marketing, and strategy.

‡ Includes new experience design and management major. Does not include degrees awarded before the program joined BYU Marriott in 2009.

A Sacred Stewardship:

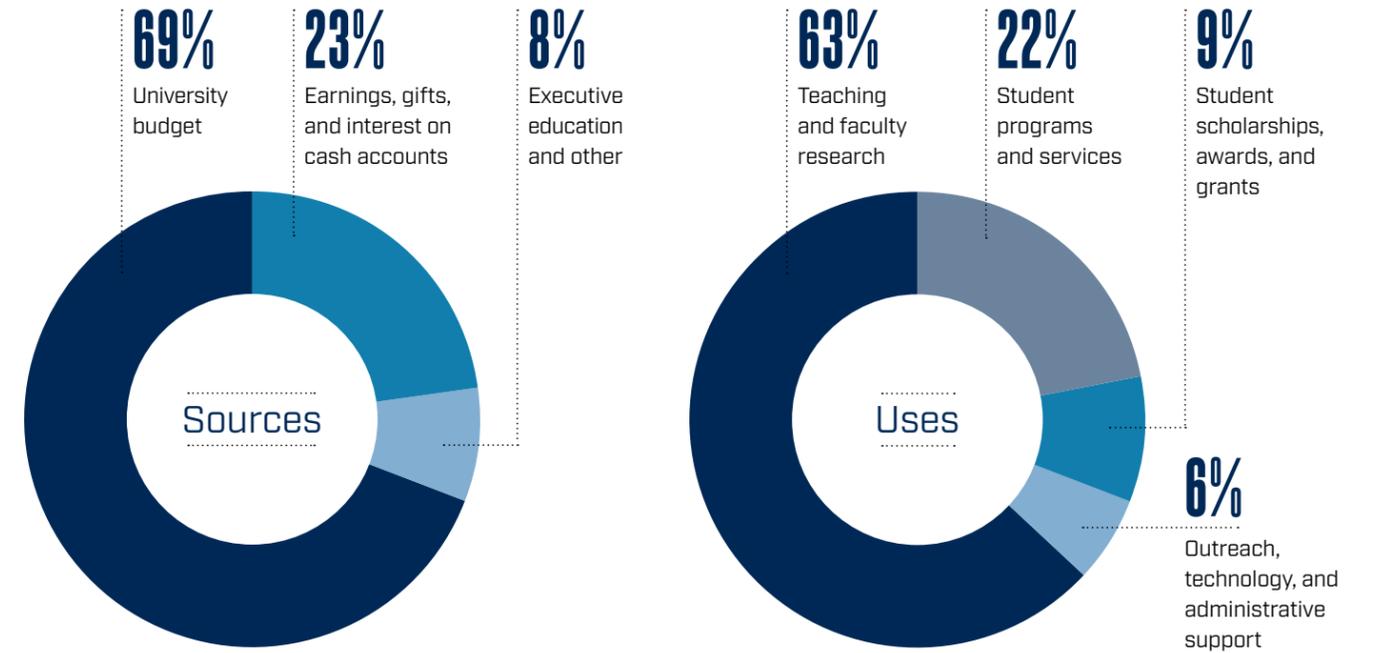
Donor Report

Because they believe in our mission, BYU Marriott alumni and friends give selflessly through generous financial donations and by sharing their time, talents, and other resources. We treat each donation as a sacred trust. Our continued success is dependent on your support; thank you for all you do on behalf of BYU Marriott.

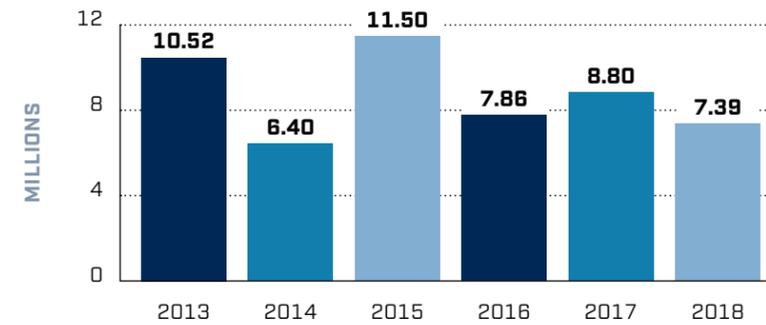
Getting to go on the Dallas career exploration trip was invaluable for me. We visited six businesses in two days. Companies come to BYU Marriott to recruit all the time, but to walk into their offices and see them in their home setting allowed me to solidify relationships and make more-informed career decisions. In addition, the opportunity to get to know other students and faculty members was impactful. I'm so grateful for the donors who make these trips possible.

Haley Dunlop
Junior, Information Systems Major

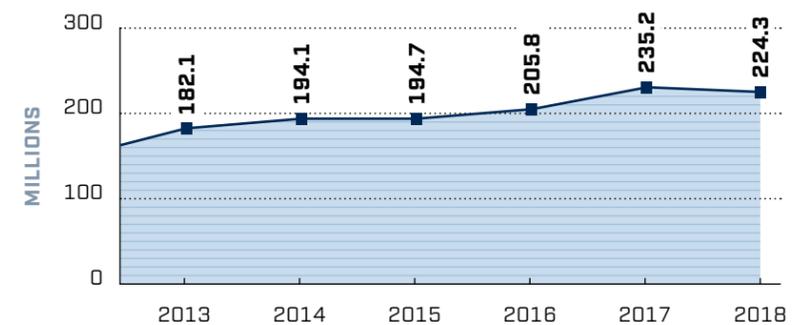
Cash Flows for Operations



Contributions from Alumni and Friends



Endowment Growth



Volunteer Hours:

69,044 total

Current Fundraising Priorities

BYU Marriott Dean's Student Fund

Center for Economic Self-Reliance (Ballard)

Center for Entrepreneurship & Technology (Rollins)

Experiential Learning Programs

All donations to BYU Marriott are used for direct student aid. For more information, visit marriottschool.byu.edu/giving.



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Provo, Utah, 84602

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