



BYU MARRIOTT SCHOOL OF BUSINESS

2017 Annual Report



BYU Marriott School of Business stands alone in the way we commit to education, scholarship, and service. In 2017 we continued to prepare our students to become outstanding leaders and influence the world. While this report contains numerous facts and figures about our performance and stewardship, you'll also meet students and alumni whose lives have been changed because they chose BYU Marriott. **Thank you** for being part of the BYU Marriott experience.

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LEADING
the Way

FORWARD

When Ethan Kyo Choi wrapped up his LDS mission to South Korea and headed home to Australia, he knew he wasn't going to stay long. Before his mission, he'd studied technology for two years at the University of Sydney, but during his time in Korea, he decided to pursue business instead. He had heard that BYU Marriott was one of the top business schools in the United States, so within six months of returning home, he purchased a one-way ticket to Utah and headed to Provo.



"I knew I had a lot to learn about the corporate world and finance, and BYU Marriott was where I learned to be successful," says Choi, who graduated in 2012 with an accounting degree. "Attending BYU was life changing."

A Talent Pool Unlike Any Other

Like many BYU Marriott students, Choi entered the doors of the Tanner Building with uncommon experience, impressive maturity, and deeply held values. His background as a member of the Church, including his missionary experience, had prepared him to work hard and serve others, and his BYU education built on that foundation.

"Our students bring with them incredible skills and talents that have already been refined to an impressive level," says Michael Thompson, BYU Marriott associate dean. "We'd like to take credit for all that our students do, both here and after graduation, but they are an outstanding group of individuals to begin with. We work to provide an education and experiences to help them reach the next level."

That's certainly what happened to Choi. "At BYU, I gained fundamental knowledge of core principles," he

says. "In addition, BYU Marriott created a fertile environment to explore the career I wanted. I got a great education, and I was also able to identify what I wanted to do with that education, so I didn't waste a lot of time jumping from job to job trying to figure that out. The clubs, internships, professors, and mentors all helped me make my decision."

Great Teachers, Exceptional Scholars

Although Choi graduated with an accounting degree, he realized early in his time at BYU that he didn't want to be an accountant; he was going to pursue a career in management consulting or investment banking, with the ultimate goal of investing in technology companies or even starting one himself someday. He reached that decision, in part, thanks to inspiring professors whom he interacted with on a daily basis.

"I can't begin to name all the professors who influenced me," he says. "Michael Thompson, Doug Prawitt, Kim Smith, and Melissa Larson are only a few who made a difference. The consistency of the quality of their teaching, encouragement, and genuine care for students left a strong impression on me."

Left, Kim Smith chats with students, who often drop by to seek his insight; top right, Melissa Larson teaches in the classroom; bottom right, as student body president, Choi participated in an eightieth birthday celebration for J. Willard Marriott Jr., held in the Tanner Building.



“It was in these types of environments that I

LEARNED TO COLLABORATE

with others even when we didn't always agree. . . . These experiences translated seamlessly as I moved into my career because I knew how to unify and motivate people.”

—ETHAN K. CHOI

"For example, I remember when Professor Larson was nominated for a Bateman Outstanding Faculty Student Choice award, which I administered as the student council president," he says. "She thought that my email letting her know that she was nominated was fake. Her graciousness and humility was inspiring."

Larson doesn't feel like she does anything different than other professors. "My commitment to teaching and my students' individual development is representative of the school's faculty as a whole," she observes. "Working here is an honor and privilege. To have our faculty strongly supported and encouraged in both research and teaching is unusual in higher education."

It is, however, deliberate. In 2014, Purdue University and the Gallup Poll conducted a survey of approximately 30,000 college students that evaluated the relationship between various college experiences and subsequent success at work and overall life well-being. The survey found that one of the key factors that correlated with success in both work engagement and overall well-being was a high-quality relationship with a faculty member. BYU Marriott strives to provide those types of relationships for our students.

Choi enjoyed meaningful relationships with numerous faculty members. At one point while he was preparing for a job interview, Choi dropped by the office of Kim Smith, who had spent twenty-eight years with Goldman Sachs before coming to BYU to serve as managing director of the Peery Institute of Financial Services.

As he talked with Smith, Choi mentioned that he was particularly nervous about a specific aspect of the upcoming interview. Smith contacted a senior-ranked asset manager he knew from his time working in the industry. "He made the intro, and that man spent ten minutes explaining the concept," says Choi, "and he did it because he respected Kim so much. Kim was available whenever we needed him."

Collaborating for Impact

Working with other BYU students—through clubs, internships, and other collaborative experiences—ranks high on the list of things that set Choi's education apart. "It was through these types of opportunities that I learned from other high-caliber students," he notes.

BYU Marriott's experiential, team-structured curriculum provides students a wide range of opportunities to work collaboratively and participate in business activities prior to graduating. "Creating real-world experiences is crucial for the school," Choi observes. "They have to do it—but they do it so well."

"It was in these types of environments that I learned to collaborate with others, even when we didn't always agree," he continues. "I learned to work across groups—faculty, administrators, students—identifying what

different stakeholders needed and what they cared about, and then how to meet those needs and provide value for everyone involved. Those experiences were critical and translated seamlessly as I moved into my career because I knew how to unify and motivate people to look beyond immediate satisfaction and instead focus on the greater good for everyone involved.”

The students involved on these teams and in these groups inspired Choi. “They were so focused on helping each other, collaborating, working together,” he says. “Some of the most effective instruction I received was in these environments; these types of experiences are one of the most powerful differentiators for the school.”

Alumni mentors also provide valuable collaborative opportunities; in addition to faculty mentors, each year the school has almost one thousand active alumni mentors.

“That alumni network is incredible,” says Choi. “I have friends who have gone to some of the best-known schools in the nation, and they say our alumni network is the strongest they’ve ever seen. You meet and collaborate with people who make time for you and sacrifice to help you. I’ve seen it happen over and over again. I have leaned on that network throughout my career, and now I’m thrilled to be part of that network as I look for opportunities to give back.”

Signature Leadership Style

One of the most valuable components of Choi’s BYU Marriott education was the abundant opportunities to lead. He served as vice president of training for the management consulting club, as a marketing officer for the BYU Student Association, as a representative to the President’s Leadership Council, and as the BYU Marriott student council president. While at BYU Marriott, Choi played an integral role in making several schoolwide

policy changes, raising money for the annual Sub for Santa drive, and organizing key events.

“These types of leadership opportunities where students can step up and make an impact on others is invaluable,” Choi observes. “And those opportunities are all presented with a focus on trying to serve. BYU’s challenge of going forth to serve was instilled in everything I did. I learned a lot from the leaders I interacted with at the school and in clubs and in other ways, and I try to always think of myself as a servant. Those experiences I had paid great dividends.”

After graduation, Choi accepted an offer to become an investment analyst at Citigroup—an intense, grueling job. After only seven months, he was snatched up by Spectrum Equity, a \$7 billion, tech-focused growth equity firm based in San Francisco that had invested in companies such as Ancestry.com, Grubhub, Headspace, Lucid Software, Lynda.com, Prezi, and SurveyMonkey.

“I’ve been at the firm for just under five years and have been given amazing opportunities,” says Choi. “I started as an associate, where my job was to identify unique entrepreneurs working on compelling products and solutions, network with them, and build relationships to provide the best opportunity for Spectrum to invest. I already had great entrepreneurial contacts from my time at BYU, so that was a great place to start.”

Currently a vice president, Choi was promoted rapidly at Spectrum. “I’ve been fortunate and blessed with opportunities to work with innovative teams and companies,” he says. “In my current position, I help lead investments and work with the management teams post-investment to accelerate growth and scale the businesses. We seek to provide valuable strategic and operational support by helping our companies recruit senior executives and world-class board members, define product road maps and company strategies,

Opportunities for inspiring learning at BYU Marriott are broad and far-reaching. Our students participate in programs such as Cougar Capital, a private equity fund run by second-year MBA students; the Miller Competition Series, one of the largest single-university startup competitions in the nation; and Grantwell, a program that allows students to lead in and work with real nonprofits and foundations.

“We embrace President Worthen’s call for more inspiring learning opportunities at BYU,” says BYU Marriott dean Lee T. Perry. “We strive to foster an environment that is spiritually strengthening, intellectually enlarging, and character building, leading to lifelong learning and service. Our faculty, staff, and supporters are changing lives as we work to attract, develop, place, and continue to engage men and women of faith, character, and professional ability.”

INSPIRING LEARNING

By focusing on providing education, scholarship, and service, BYU Marriott strives to offer our students a life-changing experience. BYU president Kevin J. Worthen explains it this way: “We inspire our students to learn. And . . . that learning leads to inspiration. When both things happen, inspiring learning occurs, and we can then know [that BYU is] on the right track.”

“I like to think of inspiring learning as the spark that ignites a student’s passion for learning and illuminates a life course,” he continues. “Inspiring learning encompasses many things: mentoring, experiential learning, and innovative teaching.”



Top left, Choi and his wife, Rachel, and three children.



scale operational infrastructure, and expand internationally on their paths to going public or being acquired. Spectrum has a helpful hands-on mentality that I have enjoyed and that has enabled me to learn not only the investing side of a business but also what it takes operationally to scale software and internet companies. We focus on building long-term, sustainable businesses—not just investing money and letting it ride.”

Choi’s leadership abilities are evident in other ways as well. He works with a local program to mentor high school students, participates regularly in service projects, has helped place BYU alums at Spectrum as well as other firms, and has returned to BYU on several occasions as a mentor himself. “Last year I organized a panel with some other alumni to speak to the private equity and venture capital club,” he explains. “I gained so much from those types of interactions when I was there. I want to provide the same kind of support moving forward.”

In addition, Choi is hoping to start an education-related nonprofit. “I was the first college graduate in my

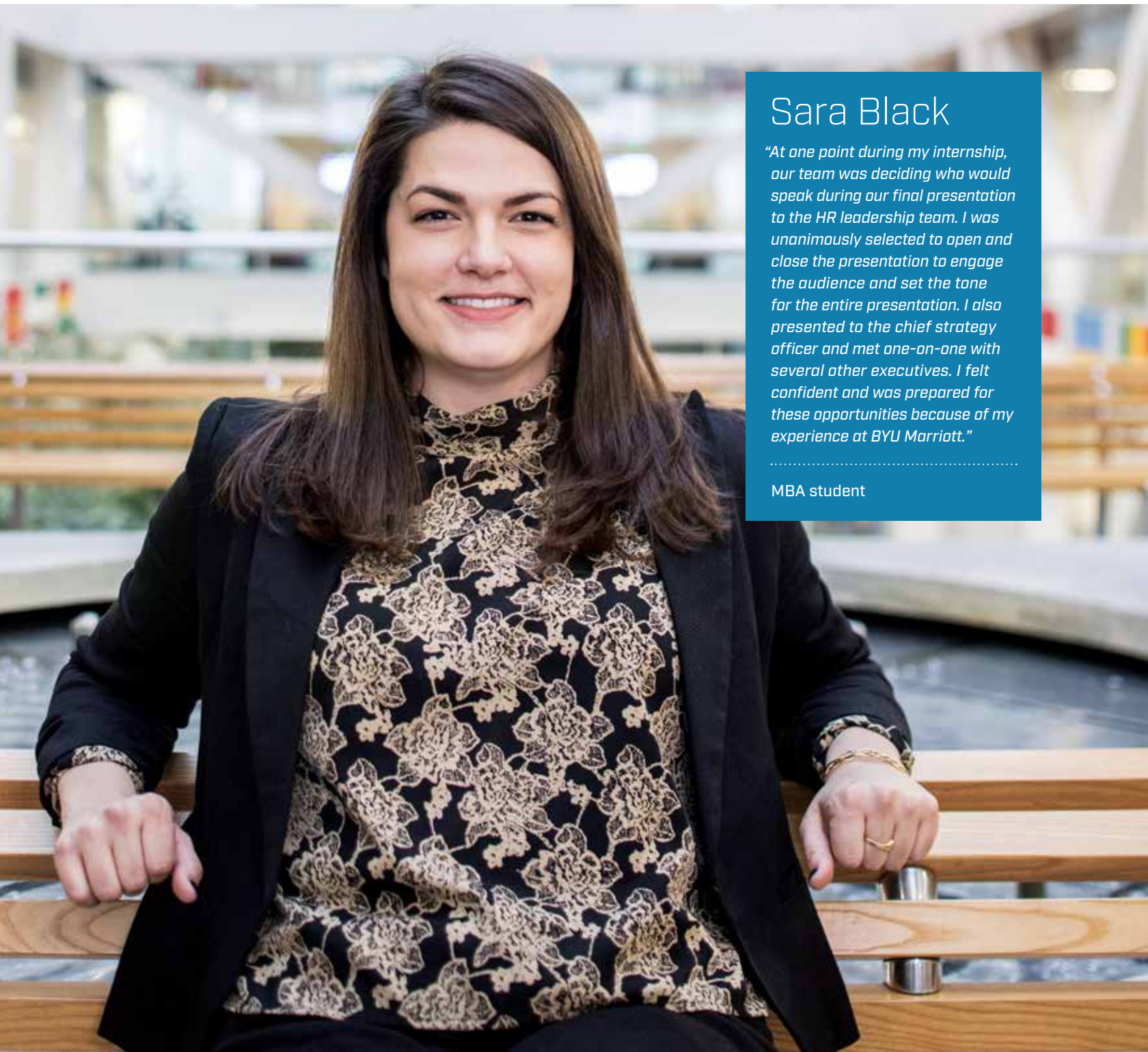
family. I funded my own education and worked hard to support my family at the same time,” says Choi, who married his wife, Rachel, his first year at BYU. (The couple now have three children, ages seven, four, and one.)

The nonprofit will aim at helping immigrants who are the first in their families to attend college. “Hopefully, we can help provide funding and invaluable guidance and support as they navigate through college as well as their careers.”

In the meantime, Choi is grateful for the continued experience he is gaining at Spectrum, including serving on the boards of Lucid Software and PicMonkey, as well as working with Ancestry.com, Headspace, and Prezi, among others. “During my time at Spectrum, I’ve worked on seven investments and one billion-dollar-plus exit and helped invest \$325 million in capital, personally originating more than \$110 million of that,” he says. “I have been given the opportunity to take a leading role at the firm. It’s been phenomenal, and I know I wouldn’t be here today without BYU Marriott.” ■

A Talent Pool Unlike Any Other: Student Report

Rankings and statistics are traditional ways to compare schools and programs. In 2017 BYU Marriott's name showed up consistently on lists of best programs in the nation, including *U.S. News & World Report's* top three accounting programs, *Forbes's* top twenty MBA programs, and The Princeton Review's top ten entrepreneurship programs. But these numbers only begin to tell the story. What makes us distinctive this year—and every year—is our students, who enter their classrooms with uncommon maturity and confidence, then take advantage of the experiences available as they continue to set themselves apart.



Sara Black

"At one point during my internship, our team was deciding who would speak during our final presentation to the HR leadership team. I was unanimously selected to open and close the presentation to engage the audience and set the tone for the entire presentation. I also presented to the chief strategy officer and met one-on-one with several other executives. I felt confident and was prepared for these opportunities because of my experience at BYU Marriott."

MBA student

BYU Marriott Enrollment: 6,523

BYU MARRIOTT MAJORS: 3,072



PRE-BUSINESS MAJORS: 1,851

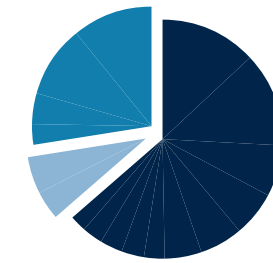


MINORS: 1,600



One  or  represents 100 students.

Enrollment by Major



GRADUATE

- 11% MAcc
- 10% MBA
- 4% MISM
- 3% MPA

EXECUTIVE

- 5% EMBA
- 4% EMPA

UNDERGRAD

- 13% Accounting
- 13% Finance
- 7% Marketing
- 6% Experience Design Management
- 6% Information Systems
- 5% Global Supply Chain Management
- 3% Entrepreneurship
- 3% Human Resource Management
- 3% Strategy
- 3% Therapeutic Recreation Management
- 2% Management

Student Report

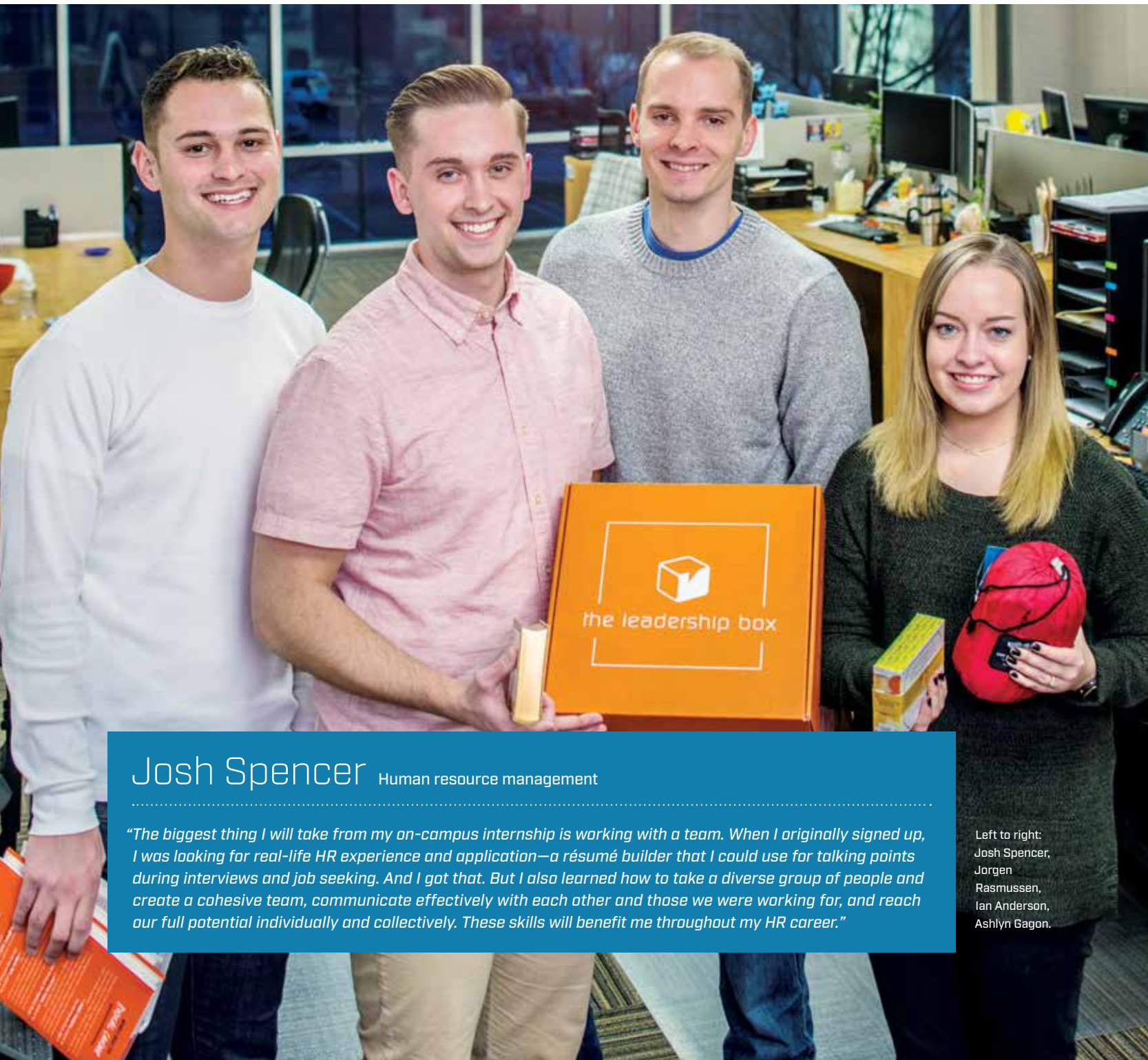
STUDENT DEMOGRAPHICS	MBA*	MPA*	MISM	MACC	UNDERGRAD	TOTALS or WEIGHTED AVG.
Number of Fall 2017 Applications	377	96	93	249	2,067	2,882
Students Entering Fall 2017	140	51	60	167	1,031	1,449
Female	22%	47%	15%	26%	33%	31%
International	17%	6%	2%	7%	7%	8%
Minority	13%	12%	8%	6%	6%	7%
Married	71%	41%	62%	46%	37%	42%
Returned missionaries	75%	67%	88%	81%	81%	80%
Bilingual	69%	55%	50%	53%	67%	64%
States represented	25	13	16	30	46	46
Countries represented	9	4	2	8	27	21
Undergraduate universities	35	9	1	2	n/a	38
Average age	29	27	24	23	23	24
Average entering GPA	3.49	3.60	3.68	3.67	3.67	3.65

* Does not include Executive MBA and Executive MPA entrants.

CLASS OF 2017 PLACEMENT	MBA*	MPA*	MISM	MACC	UNDERGRAD	WEIGHTED AVG.
Average Starting Base Salary	\$102,435	\$51,521	\$77,673	\$56,928	\$55,293	\$63,719
Placed at Graduation	74%	59%	95%	98%	81%	83%
Placed by 3 Months after Graduation	90%	75%	97%	99%	95%	94%

Collaborating for Impact: Education Report

A BYU Marriott education goes far beyond writing papers and listening to lectures. Learning to work together in teams to be successful and solve real-world problems is a BYU Marriott hallmark. Last year more than 1,600 BYU students participated in 365 company-sponsored collaborative experiences. These experiences included classroom projects, field studies, and on-campus internships with organizations ranging from small startups to worldwide corporations. Our commitment to providing these distinctive opportunities is key to our ability to transform classroom discussions into real-life application and success.

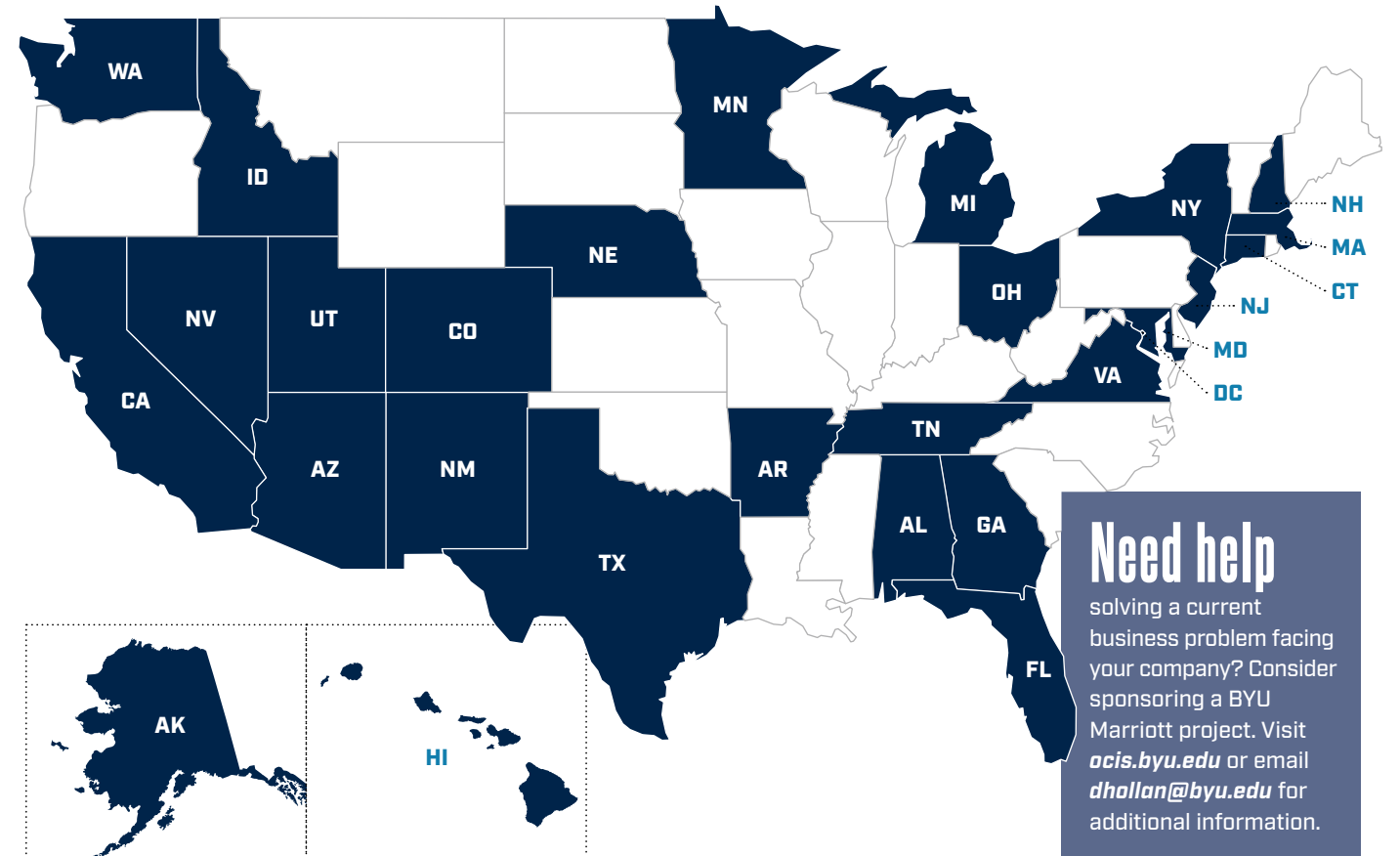


Josh Spencer Human resource management

"The biggest thing I will take from my on-campus internship is working with a team. When I originally signed up, I was looking for real-life HR experience and application—a résumé builder that I could use for talking points during interviews and job seeking. And I got that. But I also learned how to take a diverse group of people and create a cohesive team, communicate effectively with each other and those we were working for, and reach our full potential individually and collectively. These skills will benefit me throughout my HR career."

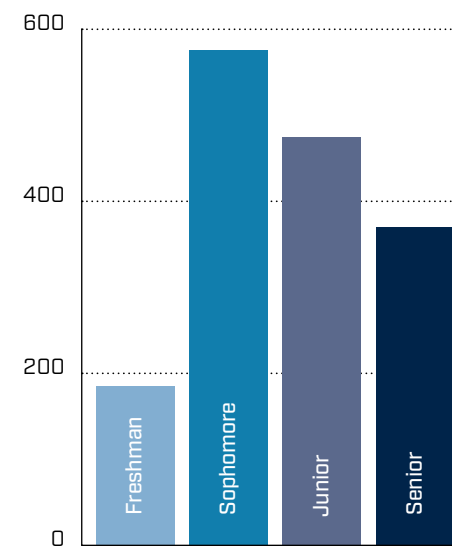
Left to right:
Josh Spencer,
Jorgen
Rasmussen,
Ian Anderson,
Ashlyn Gagon.

Sponsoring Company Locations by State

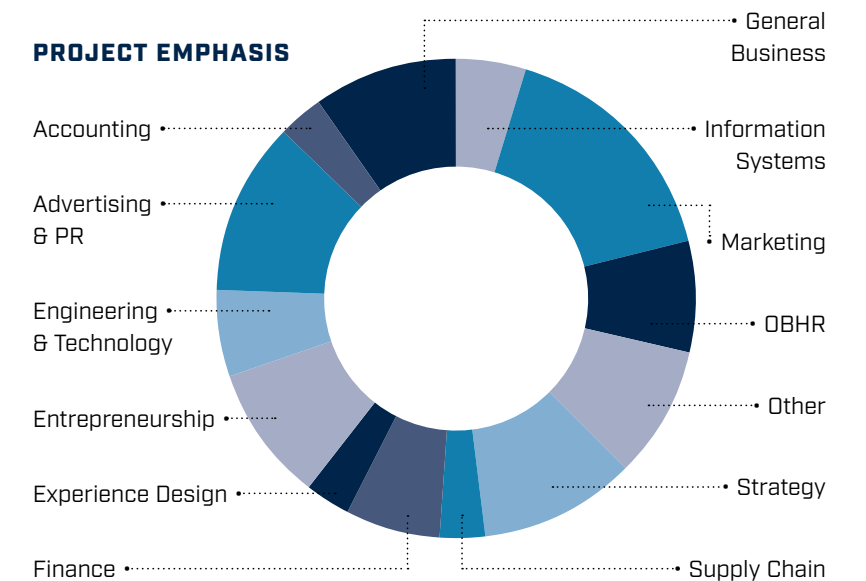


Need help
solving a current business problem facing your company? Consider sponsoring a BYU Marriott project. Visit ocis.byu.edu or email dhallan@byu.edu for additional information.

Number of Participating Students: 1,604



Number of Company-Sponsored Projects: 365



Great Teachers, Exceptional Scholars: Faculty Report

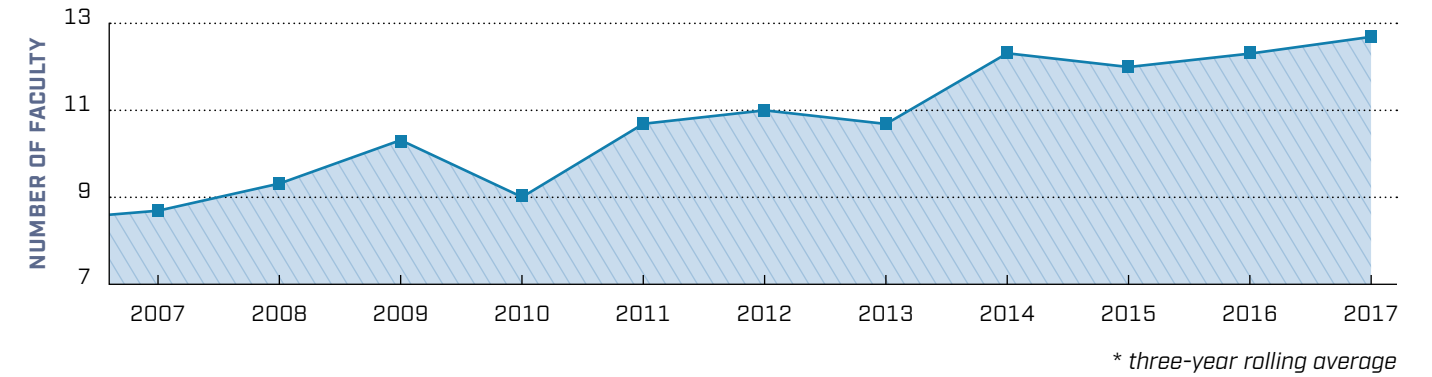
At BYU Marriott, a commitment to excellence is part of everything we do, including our faculty teaching and research. While our faculty members publish in the top academic journals, present at leading academic conferences, and are recognized experts in their fields, they also spend a tremendous amount of time mentoring, guiding, and encouraging our students. This commitment to be both a research scholar and exceptional teacher makes BYU Marriott faculty unique.

Bonnie Anderson

"What I enjoy most at BYU Marriott is working with students who are top-notch academically and who also desire to do what is right. During each class, we have a gratitude moment where I set aside time for students—and me—to talk about how we have felt the Lord's hand in our lives. I also focus on bringing my research into the classroom. For example, the work my BYU Marriott colleagues and I are doing to address cybersecurity and online user experience with neuroscience teaches my students how cutting-edge research solves real-world challenges."

Department chair and professor,
Information Systems

Top-Tier Journal Publications by BYU Marriott Faculty*



Faculty Awards

PROFESSORSHIP

Albrecht, W. Steve
Anderson Foundation
Ardis, Glenn D.
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
Hardy, John W. & Nancy S.
Hill, Ned C.
Jones, Alice Belle
KPMG
LeRay McAllister/Deloitte
Low, William & Roceil Marriott
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

2017-18 RECIPIENT

James D. Stice
Scott L. Summers
William B. Tayler
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
F. Greg Burton
Todd V. Mitton
Kristen B. DeTienne
Kevin D. Stocks
Douglas F. Prawitt
Paul C. Godfrey
Lee T. Perry
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.
Boyer, Selvay J.
Brown, Denny L. & Jerri Christensen, Don M. & Arda Jean
David & Knight
Edwards, William F.
Farr, Loran
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.
National Advisory Council
National Advisory Council
Peery, H. Taylor
Perry, Lee Tom
PwC
Romney, George W.
Smith, Robert J.
Smith, Robert J.
Sorensen, David E. & Verla A.
Staheli, Donald L.
Staheli, Donald L.
Thorsell, Hazel Speirs
Vest, Kristine V. & Randy J.
Warrick/Deloitte
White, Georgia
White, Georgia
Whitman, Robert A. & Wendy

2017-18 RECIPIENT

Gregory S. Anderson
Mathew D. Duerden
Ryan S. Elder
David A. Wood
Timothy A. Seidel
Anthony O. Vance
Colbrin A. Wright
Jeffrey P. Dotson
Mark J. Keith
Michael P. Thompson
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
David G. Kryscynski
Troy R. Nielson
Brian H. Boyer
Daniel C. Snow
Michael S. Drake
Jeffrey A. Thompson
Jacob R. Thornock
Melissa C. Lewis
John W. Gardner
John B. Bingham
Kristie K. Seawright
Cynthia J. Wallin
Jeffrey L. Jenkins
Steven D. Smith
Jeffrey S. Bednar
Shad S. Morris
Robert J. Jensen

Signature Leadership Style: Alumni Report

It's difficult to measure the true impact of our more than 58,000 alumni, who are scattered around the country—and even the world. BYU Marriott graduates understand that real leadership is an act of stewardship for both people and projects. They go forward committed to using their unique education and background to build companies, communities, and individuals.

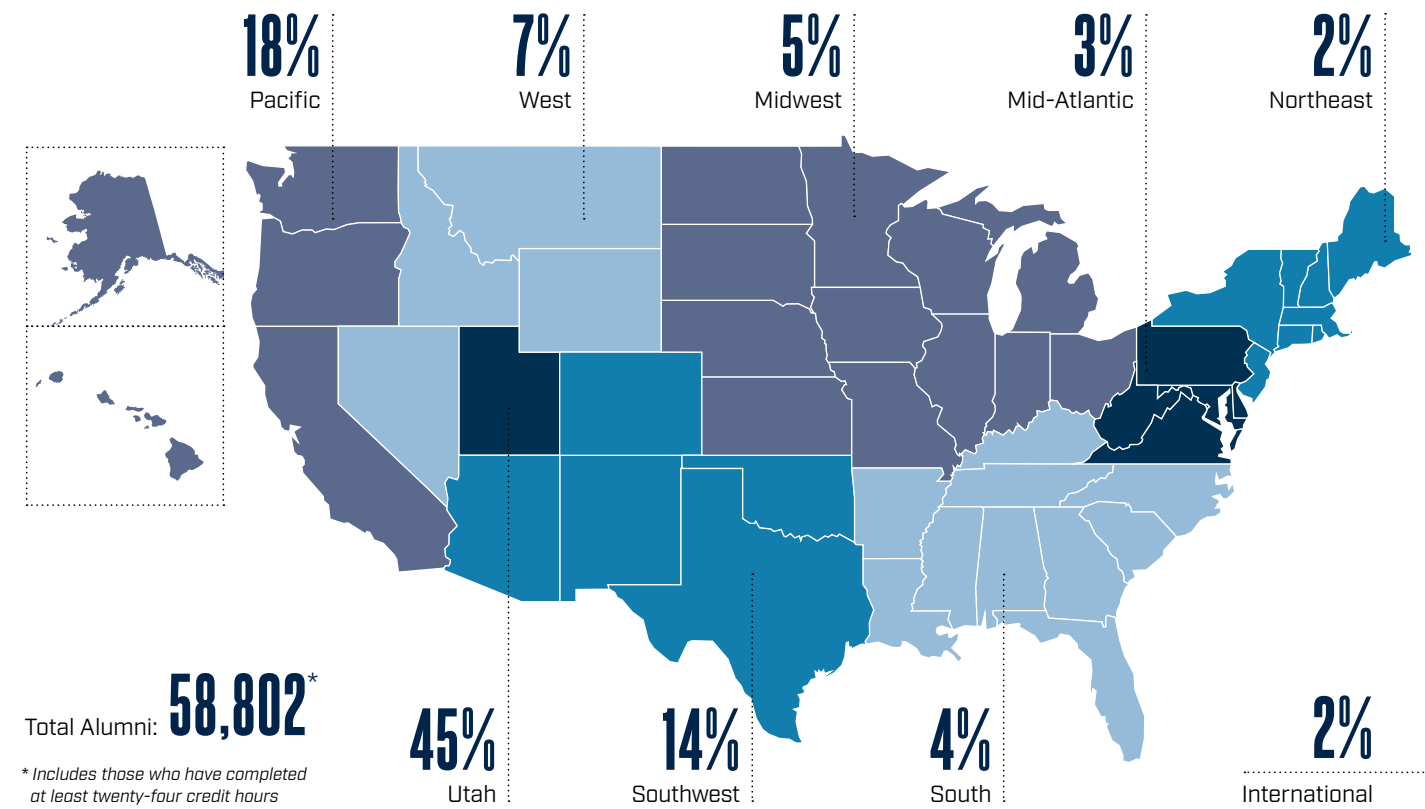


Curtis LaClaire

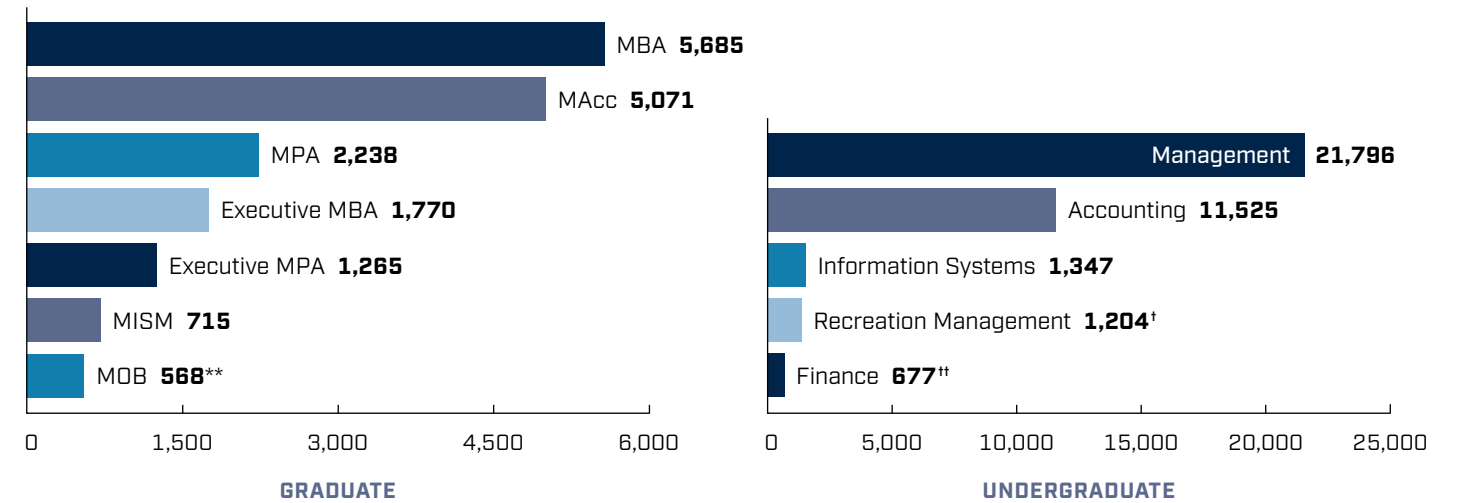
"Fourteen years after graduating with my MBA, I am fortunate to be on campus multiple times a year, still learning from, working with, and maintaining a close professional network with professors, administrators, and colleagues. BYU Marriott's foundation of faith and character was important to my development as a student and a young professional. That foundation continues to have a major influence in my most important leadership roles—as a father to six fantastic children, a servant at church, and the head of HR for thirteen thousand employees."

SVP/CHRO, Foster Farms

Where BYU Marriott Alumni Reside



Degrees Granted from 1922 to 2017



NOTE: Numbers may differ slightly from past reports because data sources have been updated. 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.

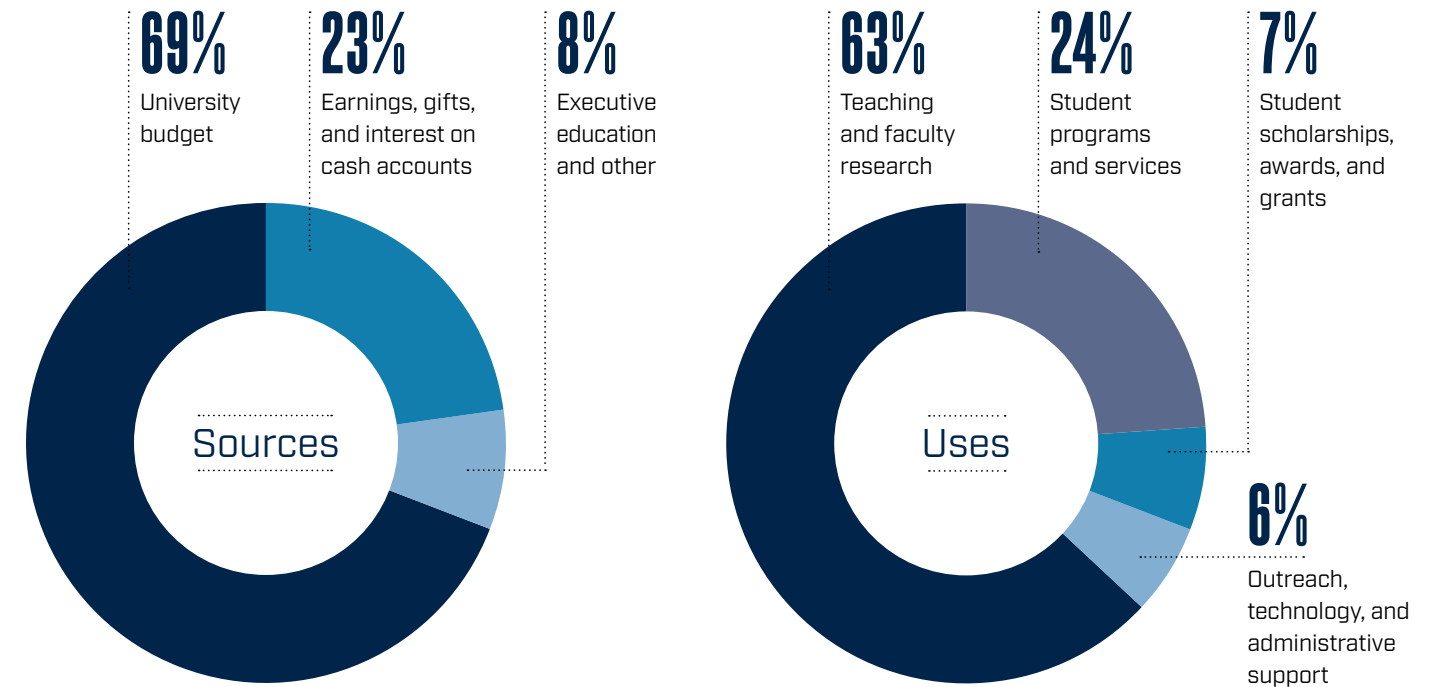
† Does not include degrees awarded before the recreation management program joined the Marriott School in 2009.

‡ The finance degree was created in 2012.

A Sacred Stewardship: Donor Report

Alumni and friends give selflessly to BYU Marriott because they believe in our mission and our students. This giving includes generous financial donations as well as invaluable time, talents, and other resources. Friends of BYU Marriott serve as mentors, sit on advisory boards, identify placement opportunities, and much more. We are careful stewards and treat each donation as a sacred trust. Our continued success is dependent on your support, and we are deeply grateful for all that you do on behalf of BYU Marriott.

Cash Flows for Operations

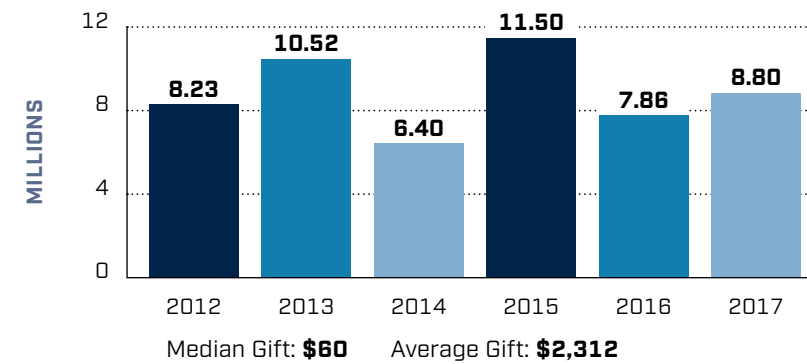


Suzanna Lewis

"During my three week study abroad researching for a nonprofit organization, I reached a point where I was stuck and wanted to quit. But I realized this project wasn't about me; it was about helping farmers in India grow more and better crops. I kept going. It was a powerful aha moment that I wouldn't have had without the financial assistance provided by generous BYU Marriott donors."

Whitmore Global Management Center's study abroad participant

Contributions from Alumni and Friends



Volunteer Hours:

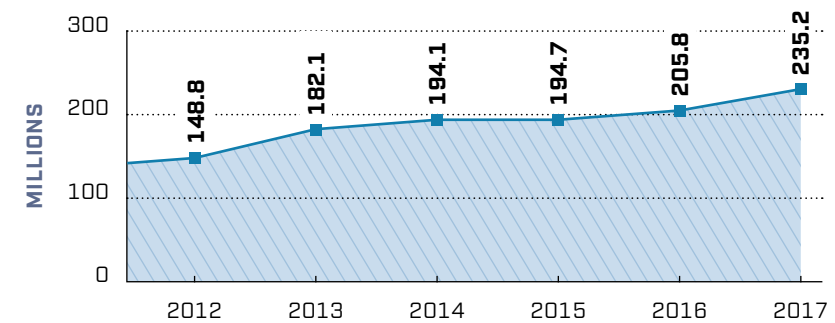
96,370 total

Current Fundraising Priorities

- Business Career Center (Steven and Georgia White)
- Cardon International Sponsorship Program
- Global Management Center (Kay and Yvonne Whitmore)
- MBA Scholarships
- On-Campus Internships
- Professional Immersion Programs
- Women in Business Initiative

For more information, visit marriottschool.byu.edu/giving

Endowment Growth



BYU | MARRIOTT SCHOOL

730 Tanner Building
Provo, Utah 84602

marriottschool.byu.edu