

MARRIOTT

A stylized illustration of a giant hand in a brown suit jacket and red shoes, holding a blue string that loops around a grey building. The background is a bright yellow sky with white clouds. At the bottom, a city skyline with various skyscrapers is visible. The overall theme suggests a connection between the Marriott brand and the city of Salt Lake City.

A L U M N I M A G A Z I N E

Out of Town and On the Clock

Restoring Trust

2005 Annual Report



UNDERGRADUATE BUSINESS PROGRAMS IN TOP TEN

BusinessWeek magazine ranked Brigham Young University's undergraduate management programs eighth overall and first among recruiters in the most comprehensive ranking of U.S. undergraduate business programs to date. The magazine cited the program's stellar accounting program and ethics-based education as strengths.

The University of Pennsylvania's Wharton School ranked No. 1 followed by No. 2 University of Virginia; No. 3 Notre Dame; No. 4 MIT; No. 5 Emory; No. 6 Michigan—Ann Arbor; No. 7 NYU; No. 8 BYU; No. 9 Texas—Austin; and No. 10 Indiana—Bloomington.

"We have a faculty that really cares about undergraduate students," says Joan Young, director of the BYU undergraduate management program. "They make time for students and invest a lot of energy in their teaching and mentoring."

Only eighty-four colleges met *BusinessWeek's* stringent criteria to be considered for the undergraduate business rankings. Schools had to offer an undergraduate business program, be accredited by AACSB, and exceed cutoffs for at least two of the following: SAT and ACT scores, percentage of applicants accepted, and percentage of students coming from the top 10 percent of their high school class.

Colleges were ranked according to five equally weighted sets of data: a survey of nearly 100,000 students, a recruiter survey, median starting salaries for graduates, the number of graduates admitted to thirty-five top MBA programs, and an academic quality measure that evaluated SAT/ACT test scores, full-time faculty-student ratios, average class size, student internships, and time students spent preparing for class.

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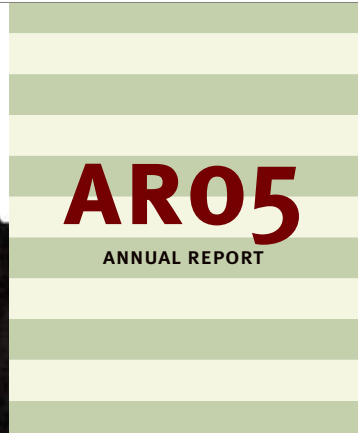
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Visit *Marriott Alumni Magazine* online at marriottmag.byu.edu

Cover illustration by Marc Rosenthal.

Tanner Building Expansion

BY NED C. HILL



The Marriott School has outgrown its space in the beautiful N. Eldon Tanner Building. Because of exceptionally strong student interest in our programs since the building's completion in early 1983, we are now bulging at the seams. Nearly one-quarter of all BYU students take business courses while on campus. And, about half of the university's master-level students are enrolled in one of our four graduate programs. To accommodate this high demand, BYU's Board of Trustees recently approved an approximate sixty-five thousand gross-square-feet (50 percent) addition to be built on the west end of the Tanner Building.

Since 1983, enrollment in our programs has grown from about two thousand to nearly three thousand students. The addition

will house the needed classrooms, offices, and support staff to serve our expanded student body. Throughout the years ahead, we also hope to gradually enlarge our MBA program, which is now one of the smallest in the top fifty.

Two features missing from the Tanner Building are quiet study areas and student gathering places; the addition will significantly enhance the learning environment for our students by providing these areas and much more. There will be state-of-the-art, technology-enhanced case rooms; individual and group study areas; a computer networking lab; and multiple-use meeting/study areas.

Because modern management education has become much more team-oriented, we're also planning to build a significant number of team study rooms. This will better enable students to work in groups on cases and other projects. The new space will likewise serve many students on campus who take business courses as non-majors and will provide extra space for BYU wards that meet on campus.

Our overarching aim is to more effectively turn out well-educated, ethical leaders who will infuse organizations with the influence of our faith and values throughout the world.

Funding of approximately \$35 million—including money to provide for maintenance into perpetuity—will be raised by our

National Advisory Council during the next year. A generous lead gift of \$18 million has been secured from the Marriott Foundation. Many others have stepped forward to help. We hope to begin construction in early 2007 and plan to occupy the new building in summer 2009. The Tanner Building expansion reflects the increasing influence and respect the Marriott School is gaining throughout the world. We're excited to be part of such a vibrant organization and thank you for your role in what we are accomplishing together.

Sincerely,

A handwritten signature in black ink that reads "Ned C. Hill". The signature is fluid and cursive, with the first name "Ned" being more prominent.

Ned C. Hill
Dean

BUILDING EXPANSION TIMELINE:

<i>Expansion approval</i>	November 2005
<i>Architectural/design phase</i>	November 2005–February 2007
<i>Funding secured</i>	February 2007
<i>Construction begins</i>	March 2007
<i>Anticipated move-in</i>	July 2008

Marriott Alumni Magazine | Summer 2006

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GLIMPSES

ALUMNI PROVIDE RESUMÉ TRAINING

In sports, there's no better way to learn proper technique than from an accomplished athlete. Likewise, there's no better way to train for resumé writing and job interviewing than with those who do the hiring.

Each semester, the Marriott School provides training opportunities for students to meet with professional mentors. The school continues to see an increase in student interest and participation. In winter 2006, nearly two hundred undergrads came for a dose of professional advice.

"It's a great opportunity to get my resumé in front of more people other than my

anything ranging from dress standards to business etiquette.

The Marriott School initiated the workshops two years ago in response to a growing number of student requests. In addition, the school received feedback from recruiters who mentioned a need for more professional resúmes.

With a limited number of available faculty members who could mentor students,

Halverson, who has previous recruiting and mock interview experience, also says he is amazed with the caliber of participants. "BYU students have a lot of focus and know what they want in life," he says. "They are more driven than a lot of the other job seekers out there."

Bill Brady, director of the school's career center, says the resumé workshop is not a new concept but definitely something many students need. Mentors are seeing several areas the students could improve on—even down to misspellings.

Brady says there is no limit to the number involved, especially when the program is open to all BYU students.

"We received a great deal of positive feedback from the mentors as well as the students," Brady says. "We are truly excited about the program's continued growth."

"Our approach was primarily to help the students better describe their skills and work history to convey the advantages they would bring to an employer."

—Matthew Forsyth

teachers," says Karla Mancilla, a 2006 marketing graduate from Mexico City. "Having an A-plus resumé opens a lot of doors to some great job opportunities."

Students sign up for thirty-minute time slots to have their resumé reviewed or participate in a mock interview. Matthew Forsyth of the Utah Department of Workforce Services was one of twenty-five mentors who proofread resúmes and provided valuable tips during winter semester.

"Our approach was primarily to help the students better describe their skills and work history to convey the advantages they would bring to an employer," Forsyth explains.

Improving conciseness was also a big area of focus. "I learned how to describe my training and experience in a much more effective style," Mancilla says.

Workshops are not restricted to resúmes and interviews. Mentors also provide handouts with job-seeking tips, and students are encouraged to ask for advice on



administrators decided to ask alumni and friends of the school for assistance.

"Our job was to help students express who they really are," says Clint Halverson, a winter semester mentor and director of internal audit for Extra Space Strategy. "Also, the mock interviews took the edge off and gave them an opportunity to get a feel for what it's like in a non-confrontational setting."





out of town & on the clock

business travel is often bittersweet. There's the chance to catch a glimpse of the world and experience new cultures, coupled with the reality of flight delays, tight schedules, and time away from the family, office, and home.

After a rough relapse following the 9/11 tragedy, business travel—and travel overall—has steadily climbed back to its pre-September 2001 level. Business trips account for nearly one-third of all domestic travel and brought the airline industry more than \$153 billion in 2004.¹

And despite the complexities involved with traveling for business, many see it as invaluable. "There are just some things you've got to do face-to-face," says Nick Ward, a partner at Accenture. "Sometimes you've got to look people in the eye. You can't do that, even in a videoconference. There's nothing like face-to-face communication with your teams or your clients. You don't solidify as a team over conference calls."

"It's a global marketplace now," adds Bruce Money, a Marriott School associate professor of marketing and international business. "You have to go where the business is."

Terrorism threats are only one consideration factored into the ever-changing air-

line industry. "Travel isn't easy, but practice makes perfect," says Ralph Atkin, founder of SkyWest Airlines. "The more you travel, the more quickly you're able to overcome challenges that come with road-warrior territory."

the terminal

Often the biggest problems professionals face when traveling are delays.² Veteran travelers agree: familiarity is key to overcoming these setbacks.

"I try to fly the airlines that I know—for a variety of reasons," says Burke Jackson, an associate professor of business management. He adds, "If you see that you're going to have a problem, you've got to talk with someone right away."

Approaching the airline often takes assertiveness and knowing what the airline can do for you. "Business travelers are more learned and more demanding travelers. Because they travel frequently, they know how to travel, what they want, and how to best get it," says Atkin, who estimates that half of SkyWest's customers are business travelers.

by emily smurthwaite
illustrated by marc rosenthal

When possible, plan in advance and steer clear of airports notorious for delays. "Don't schedule a meeting the day you arrive or leave on a trip," advises Money. "I also try to avoid Chicago layovers in the winter because of snowstorms and Atlanta in the summer because of thunderstorms."

Sometimes, if the challenges are out of an airline's control, the best way to handle a delay is some patience and an interesting read. "I don't get as uptight if I have a good book," Ward admits.

family matters

Beyond flight delays and lost luggage, there are also familial repercussions to business travel. For Money, scheduling trips around his family of seven kids can be almost as difficult as getting to an airport on time during rush hour. "You have to miss some events, but I try not to miss major ones, like ballgames, concerts, and birthdays," he says.

Money also sets up designated times to talk with his family—he has his wife call him with a calling card when he's out of the country because it's cheaper to call from the states.

Other tips for keeping in touch: hide notes around the house for your family to find while you're gone, give kids notebooks to record what happened during the day and share during a phone call, or videotape part of the trip to show your family.³

Technology has also helped travelers keep close tabs on home. "When I'm traveling domestically, I have my cell phone and can effectively communicate with my family," Ward says. "For example, my wife and I watch 24 together on the phone. I call her at 9:01 when the free minutes kick in."

Another effect of being away from home is playing catch up once you return. "Consultants often travel all week," says Ward, a Marriott School graduate. "That means the few things you would do on weeknights gets crammed into Saturday—cleaning, golf, entertainment, yard work. It does have quite a limiting impact."

Travelers often maximize their trips, literally combining business with pleasure. Between 60 and 70 percent of business travelers took at least one joint business and leisure trip in 2004; the same amount brought family or friends along.⁴

security strategy

From the airport to the destination, terrorism threats have affected all aspects of traveling during the past few years. "You can't hide that you're American, but you can be a bit more careful," Jackson says of traveling abroad. "I make sure locals are meeting me and that I'm never alone. The threats affect my travels, but I can't shut down my life because of a threat."

Along with heightened security, stricter airport regulations add another component to the travel experience. The Transportation Security Administration suggests travelers wear comfortable, metal-free shoes; downplay jewelry; and carry a self-addressed stamped envelope to mail home any items that would otherwise be confiscated.⁵

To help ease the burden for frequent travelers, the TSA is beginning a registered traveler program this summer, which costs about \$80 a month. Travelers in the program undergo a background check and an iris scan, which in turn gives them access to an express security lane.⁶

money, money, money

Despite the proliferation of discount travel



beating jet lag

- > Drink plenty of water.
- > Use an eye mask, earplugs, and an inflated neck pillow to help induce sleep.
- > Eat a high-protein meal of meat and vegetables to stay awake.
- > Eat a high-carbohydrate meal with rice, bread, pasta, or noodles to sleep.
- > Remove your shoes to minimize swelling and wear loose, comfortable clothing.
- > Set your watch to your destination time zone.
- > Adjust meals and sleep time to the local time. If necessary, take a brief nap of no more than two hours.
- > Take a walk outside. Sunlight and exercise help reset your natural circadian rhythms.

SOURCE: corp.americanexpress.com/gcs/travel/us/tips/jetlagtips.aspx

web sites, American Express Business Travel recently reported that flights and car rental rates are expected to increase 8 percent in 2006 and high-end hotel rooms will increase 5 percent.⁷

"The expectation is that as long as the economy remains fairly strong, the need for business travel will at least remain constant if not increase," says SkyWest's Atkin. "A stronger yield environment would suggest that business travel growth may be tempered somewhat by higher fares."

To offset travel costs, resourceful thinking is important. "When I was frequently consulting in the same city, I'd get an apartment and leave my things there," Ward says. Loyalty rewards programs are also beneficial, since many organizations let their employees keep points or miles earned on a business trip.

Then there's the problem of accessing cash away from home. "You don't want your credit or debit card to be shut down because you're spending a lot of money in a foreign country and your company assumes it's been stolen," Money says. "A call beforehand will prevent it from being shut down at a crucial moment."

Also, to save money on expensive and unreliable Internet connections abroad, Money types his emails offline, saves them in the outbox, and connects just to send them.

all in a day's work

Preparation, practice, and precaution seem to be the best way to ensure smooth sailing. But sometimes, even business travelers can get too comfortable with their excursions. For Money, who's traveled extensively to Japan on business, vacationing in the United States is almost more foreign to him than a trip abroad. "I went to Miami with my family recently and was totally lost there," he admits. "I'm more at home in Tokyo than Miami."

And while business trips don't include much sightseeing, there's always the stamp in the passport. "Sometimes you find yourself in a conference center in Paris the whole trip," Jackson says. "You might as well have been in Nephi, Utah, instead of Paris."

The most memorable lessons, though, seem to come through trial and error. "Business travelers learn what works and what doesn't on their own—based on their own unique travel plans and routine," Atkin

money-saving tips

air:

- > Consider triangle trips: Combine two trips together, which is often cheaper than two separate trips.
- > Try discount airlines.
- > Consider driving or taking the train.
- > Try to avoid flying on the end or beginning of the workweek. Tuesday, Wednesday, and Saturday are ideal.
- > Take an early flight, which may be waiting there from the night before, reducing the risk of delays. Weather delays caused by thunderstorms are also less likely in the morning.
- > Keep your airport options open. A smaller airport can often be cheaper, less confusing, and less crowded.

lodging:

- > Try a bed and breakfast.
- > Stay outside the city.
- > Avoid times when there are conventions in major cities, as hotel rates jump up.
- > Look at online sites such as Travelzoo and TripAdvisor to find hotel specials.

food:

- > Stay out of touristy areas and hotels for dining.
- > Get a room with a refrigerator so you can store cereal, milk, and leftovers.

SOURCE: salesandmarketing.com/smm/search/article_display.jsp?vnu_content_id=1001050525

states. "The more one travels, the more he or she can learn what works and how to navigate around obstacles." **M**

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DE





DESTINATION UNKNOWN

A NEW VACATION CONCEPT CATERS TO THE WEALTHIEST TRAVELERS, BUT ARE DESTINATION CLUBS ECONOMICALLY SOUND?

~By Chad Nielsen

If you build it, they will come. It's not just a line from a movie, as demonstrated by the very baseball field it spawned in the movie *Field of Dreams*. The studio built an absurdly perfect baseball diamond amidst acres of Iowa cornstalks. And tourists come back every summer to play ball, buy souvenirs, and escape from daily life. At the end of the day, we'd all like to be somewhere else, wouldn't we?

Driven by that idea, a flurry of start-ups and corporate spin-offs are building, buying, and leasing golf course McMansions and penthouse apartments the world over, trusting that wealthy travelers will come. Destination clubs combine time-share economics, hotel service, and supersized, second-home comfort with six-figure membership fees to maintain exclusivity. Touted as an economically sound substitute for second- and third-home ownership, the model has sparked new growth in a tired business sector, but even industry optimists look to the future with a healthy dose of caution.

Still, it's hard to be a pessimist when you're nestled in an Aspen-style lodge, surrounded by exhilarating views of the Colorado Rockies. That's where we catch up with Robert Parsons, CFO of Exclusive Resorts, during a weeklong escape with his son. "It's a very exciting new concept that could revolutionize the luxury travel industry," he says. "A high-quality, large physical product that can sleep eight to ten people. Let's get people five-star service in the solitude and privacy of their own vacation home as opposed to a hotel."

When Parsons joined the company in 2003, Exclusive Resorts was one of a handful of budding destination clubs. Backed by a major investment from America Online Co-Founder Steve Case, the company now dominates the sector with more members, more

properties, and as much as two-thirds market share. "It's a new industry," says Parsons, a 1981 MBA graduate. "All of us are growing."

HOW THEY WORK

Membership benefits vary from one company to the next. Exclusive Resorts works like a country club, which just happens to own resort homes instead of a golf course. Members purchase the right to use the club's facilities, but acquire no deeded interest in or liability for the property. They pay hefty premiums for luxury services, including phone access to a local concierge, and they join a fraternity that is exclusive by nature. Membership fees range from \$195,000 to \$395,000 plus annual dues.

Sound like a bargain? It might if you consider maintenance expenses, insurance, property tax, domestic labor, and if your idea of a second home runs into seven figures. But while the market is relatively small, there appears to be plenty of room for growth. Parsons says that less than 5 percent of potential consumers in the segment can identify a single player in the market.

The market is already stretching in the other direction as well. At least one company has introduced a low-end membership that costs less than \$100,000 to join, with reduced usage benefits. One industry observer—a venture capitalist who declined to invest in the sector—believes destination clubs are destined to follow the same disappointing curve as timeshare condos. "They're just repackaging the same product," he says.

First developed by a hotel owner in the French Alps during the 1960s who sold shares in his hotel rather than renting out the rooms, the timeshare concept hit American shores by the 1970s. The early 1980s were a golden age, when timeshare ownership was perceived as both an investment and a status symbol. That was before market saturation, uneven quality, and unsavory sales tactics tainted the industry's image. These days, it's hard to find an undergrad student who hasn't been lured to a timeshare sales event with hard-to-redeem promises of free travel.

But comparing destination clubs to traditional timeshares is like saying a Hyundai is the same thing as a Ferrari, says Howard Nusbaum, president of the American Resort Development Association. Sure, they both have four wheels and take you places, but they certainly don't offer the same experience. On the other hand, how often will you drive that Ferrari?

"There's a group of what I call the rational rich," Nusbaum says. Rather than tie up \$3 million in a vacation home, they prefer a \$300k membership that lets them invest the rest. Many of this group belong to the baby boomer generation, many of whom turn sixty this year. "They like the value proposition that fractional and destination clubs offer. That puts this business in a major growth curve for the next twenty years."

Burgeoning real estate costs will only help on the marketing side, even if they do present business challenges of their own. "An overheated real estate market makes the idea of owning a second or third home so cost-prohibitive that people are saying let's share in this asset," Nusbaum says. "It's sort of like pizza by the slice."

FRACTIONAL OWNERSHIP

To carry that metaphor a bit further, there's more than one way to slice a pizza—and an endless variety of toppings and flavors. In addition to timeshares, the main alternatives to destination clubs involve fractional ownership. In private-residence clubs, a small number of investors share a single second home. Other fractional ownership plans apply the same principle to larger clubs with multiple properties. Condo-hotels incorporate a service component

similar to destination clubs, often at single destinations.

None of these models convinced Stephen Rich, who wanted a good place to take his family on vacation. "There are many people out there who want a second or a third home but don't have the cash flow to support it," says Rich, the director of operations and sport development at the Utah Sports Commission Foundation. "As their families grow, they need a good place where they can take their children."

But Rich found fractional ownership plans too limiting, while destination clubs lacked the investment component. That changed when a local business group presented him with a new option, which they call an equity club. "It resonated with me," he says. Salt Lake City-based Bellehavens is something like a mutual fund that invests in real estate—except that investors can use the fund's properties. While Bellehavens is careful not to present their club as a high-value investment, company executives do believe it adds value and security. A user can cash out at any time, selling his or her membership back to the company for market value, minus a fixed percentage. "It's a very economically viable alternative to owning a second home outright," says Rich, a 1997 MBA graduate.

While the concept is attractive, it also harks back to the original timeshare concept. If you're still not clear on the fundamental difference between timeshares and destination clubs—aside from size, hospitality service, and cost—then you're not alone. "The difference is all in the experience of the property," Rich says, referring to the four thousand square-foot home overlooking the golf course, the Sea of Cortes, and the Pacific Ocean. "In my friends' words, it ruined their future vacations. They want to do them all this way."



INDUSTRY CHALLENGES

Unfortunately, a six-figure membership fee is no guarantee for future vacation satisfaction. In fact, consumers should exercise extreme caution in an industry with so many new faces. “You probably want to test one of the houses out before purchasing the club to observe the detail and level of housekeeping and services,” says industry consultant Richard Ragatz, president of Ragatz Associates, who explains that some companies lack valuable experience in the hospitality industry.

More important, the club must be well funded. “If I were a buyer, I would make sure that my deposit fee is totally insured, so when I decide to leave the money is there,” Ragatz says. “The houses that are placed into the club should be paid for prior to being part of the club, so you don’t use the new purchaser’s member deposits to go out and buy new houses.”

Perhaps the greatest obstacle to a potential buyer is understanding exactly what is being purchased. “There’s basically no regulations these clubs have to adhere to,” says Ragatz, an avowed believer in the destination club business model who is also realistic about the state of the industry. “They don’t have to register with anybody.”

That’s likely to change within a few years, but not without some difficult growing pains. “If one or more of these clubs goes sideways in a negative way, there are going to be some real problems for all of them,” Ragatz

says. “Right now, they’ve received a lot of positive media attention. They’re viewed as a glamorous new player in the marketplace. But the media will quickly turn if one goes belly up.”

Nearly every person interviewed considers that development to be a certainty, just a question of time. That will probably lead to government regulation, designed to protect consumers from the unnecessary risks of unscrupulous business practices. No one knows what shape such an intervention may take or how it will influence the industry. In the meantime, it is almost certain some buyers will bet on the wrong horse. Maybe that risk is inherent in the nature of a budding industry, where a new idea proves both profitable and imitable. *Caveat emptor.*

It’s hard to keep that in mind as you flip through the rich, textured brochures. Stuccoed suburban mansions leer at you from the pages, enveloped in an unearthly glow. The portfolios are growing, promising carefree days with family and friends in an increasing variety of exotic locations. From Thailand to New York City, you can golf, scuba, and ski, safe and insulated from the dual realities of the daily grind back home and the authentic local culture. Beautiful, warm, and seductive, they are almost too perfect—as improbable as baseball in a corn field. **M**

Images courtesy of Exclusive Resorts and Bellehavens.

ABOUT THE AUTHOR

Chad D. Nielsen is a freelance writer based near Salt Lake City.

Making Cultural Connections

Most travelers have a Marco Polo fantasy, whether they realize it or not. That moment of discovery, a new sense of place, a human connection with a foreign culture. Those life-changing instants have helped make travel a powerful force for social good since the days of the medieval merchant class. But the same innovations that make modern tourism more convenient can also keep you insulated from the people you’ve gone there to see—and contribute to the erosion of traditional cultures.

Enter sustainable tourism, an increasingly popular approach designed to promote those cross-cultural moments and ensure economic benefits for the host country. Today’s traveler can choose from a wealth of sustainable options, without sacrificing comfort. You don’t have to spend the night in mosquito netting to connect with the local culture. Then again, it might just be a more satisfying experience overall if you did.

Here are three ways to break out of your comfort zone:

1: Think Local—Resort destinations tend to work like little Disneylands, where everything is clean, comfortable, and a little too idyllic. Incorporate locally owned businesses into your itinerary. You get an authentic experience and support local entrepreneurs in the process.

2: Honor Tradition—Culture is the raw material for a tourism-based economy, from music and craftsmanship to architecture and religious festivals. Instead of T-shirts or Mexican souvenirs made in China, why not invest in the work of a local artist? Most regions specialize in some craft—from custom boots to recycled notebooks—and some countries even have officially sanctioned shops that ensure the products sold are authentic.

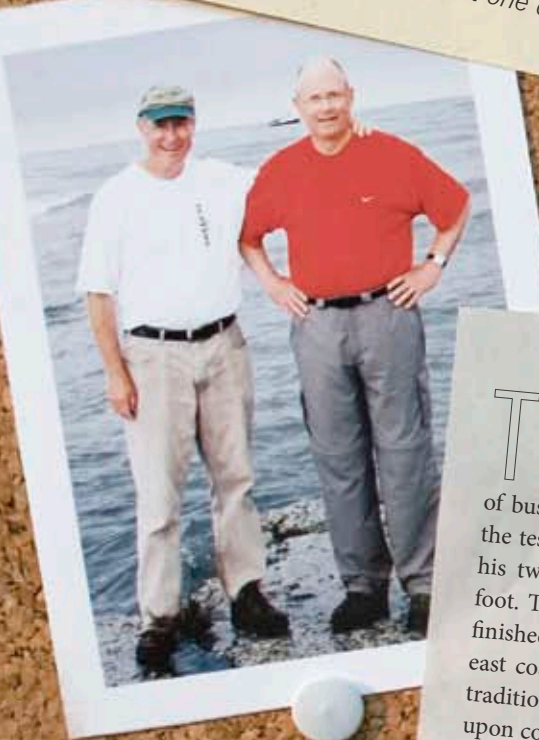
3: Green is Gold—It’s an old story. We fall in love with a place, develop it for mass tourism, and possibly ruin it in the process. Historical relics are just as delicate as the natural environment. Try dedicating a portion of your trip to eco-friendly activities. Take a walking tour, or explore the lake in a canoe instead of a speedboat.



Novel Travel

By David Andrews

For some people, a vacation is an escape from everything. For others, it's a chance to spend time with family in a unique location or to brighten the lives of the less-fortunate. Five Marriott School faculty members talk about family adventures that filled at least one of these goals.



Two summers ago, Richard Dalebout, associate director of the School of Accountancy and associate professor of business law, put his hobby of walking to the test. He, along with his brother, Bill, and his two sons, decided to cross England on foot. The men started on the west coast and finished twelve days and 191 miles later on the east coast. To go along with the celebratory tradition, they dipped their toes in the water upon completing their trek.

Dalebout, who served a mission in England, first thought of crossing the country on foot while director of the London Study Abroad program. Years later he saw an article in *National Geographic* describing how others had walked the distance. At that point Dalebout asked himself, "Why don't I just do it?"

Each day the men walked between ten to twenty-two miles, depending on the terrain and weather conditions. They stayed at bed and breakfasts along the way and despite eating a "full English breakfast" every morning, Dalebout says he was still able to shed about ten pounds.

John Richards, managing director of the Rollins eBusiness Center and associate director of the Center for Entrepreneurship, and his family visited Hong Kong and China in June 2005 as guests of the Seastone Foundation.

The foundation organizes annual pilgrimages to orphanages and hospitals in China. It brings a group of doctors, nurses, and families from Utah County on a medical mission to perform needed surgeries. The annual affair is connected to the Shenzhen Lions Club—the world's largest Lions Club chapter.

After a brief stay in Hong Kong, the family traveled to mainland China to assist with the medical mission.

"Visiting China and helping others changed our lives," Richards says. "My children saw firsthand how we are all children of God."

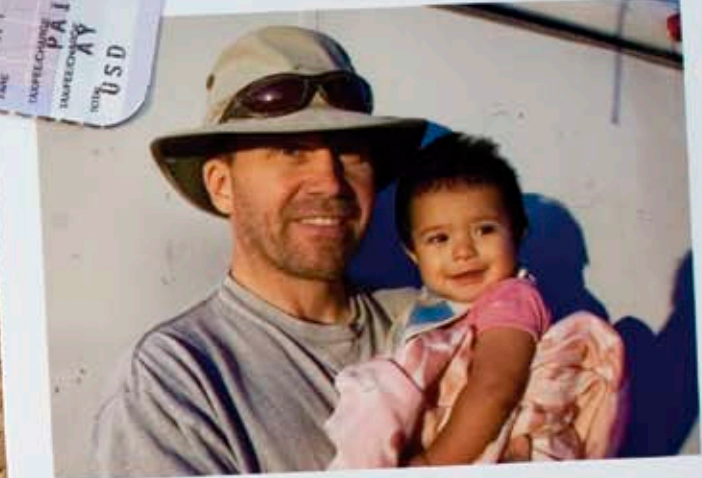


Though coordinating seventeen different schedules is an enormous task, Lee Radebaugh, professor of accounting, says it is all worth it if the result is quality family time. The Radebaughs aim to get together at least twice a year to vacation. Last spring, they visited Rocky Point, Mexico, in addition to their (almost) annual trip to Disneyland.

However, Radebaugh takes no credit for all of the organization that goes into such excursions. He says his wife is the mastermind behind the planning. Despite Radebaugh's plans to travel with the executive MBA trip to China, he and his family still hope to spend time this summer at their ranch in southeastern Utah.

BY AIR MAIL
par avion
Royal Mail





Andrew Holmes, associate professor of business management, and his family visited San Pedro Sula, Honduras, twice in 2005. Though it was family vacation time, a major goal was to find a way to be of service to those in need. During their most recent visit, they carried 1,500 pounds of clothes, shoes, medicine, games, and books to more than one hundred fifty orphaned children.

Holmes says he and his family were fortunate enough to spend three days with orphans, where they witnessed extremely poor living conditions, lack of adequate garments, and few educational opportunities. Despite the circumstances and a significant language barrier, he says the Honduran children were a delight to be with.

"We played games, shot hoops, lost at soccer, made bead necklaces, and were taught how to play Honduran checkers," Holmes says. "As a family, we were given the opportunity to learn of the great commonalities that exist among all of us."

Steven Thorley, professor of finance, and his family decided to take their 2005 Thanksgiving holiday south of the border. The Thorleys, along with a number of other families from their neighborhood, drove to La Gloria, Mexico, just south of Tijuana, to build more suitable homes for less-fortunate families.

The convoy left their Orem neighborhood in cars filled to capacity with power tools. Local LDS and Catholic churches advised the families as to where their services would be most effective. Using donations from within the local Mexican community, materials were purchased, and the Thorleys worked with two other families to construct one of the homes.

The entire group of about fifty volunteers slept in less-than-comfortable accommodations on the floor of a local church. Thorley says he was astounded by how hard his kids were working, given the conditions. "I spent more time working alongside my family in that week than I had in years," he says. "My kids would shoot me if we didn't go back and do it again next year."





restoring TRUST:

The New Imperative for Leaders

BY JEFF K. BILLS ♦ ILLUSTRATED BY LUCY DAVEY

Leadership has always been about honesty and integrity. No one follows a leader they can't trust. Trust comes from being open, honest, straightforward, and treating people with dignity and respect. At no time has the organizational leader been more subjected to feelings of distrust than today. Because of the unethical actions of a visible few, organizational life has changed. Leaders are now under a stronger microscope, with an abundance of eager critics waiting to find some impropriety.

It is imperative that each of us reaffirm our commitment to the highest level of integrity. I challenge you to do five critical things to restore trust.

CHALLENGE 1: Regain the Integrity Associated with Leadership
Early in my health care administration

career, the president of the board invited me to his office. I had just turned thirty years old and was the associate administrator at the largest hospital in the Scripps system. When I sat down he began, "We are going to manage and potentially purchase a hospital near downtown San Diego. It is losing a lot of money, there is little to no employee confidence, the medical staff is becoming unsupportive, and community confidence is waning." He then said, "Would you consider going there to be the CEO?" I looked at him and responded, "I don't need to consider it. When do you want me there?"

He concluded with something that made a lasting impression. "Jeff, I am confident that you can do this, but none of us—not even you—know for sure. But I do know you are honest and can be trusted. I know you will be able to lead because of this."

This statement of trust in my character inspired me to embark on one of the most challenging leadership assignments of my professional life. The situation at the hospital was terrible. Financially it was hemorrhaging, employee morale was nearly nonexistent, the medical staff was admitting most of their patients to another hospital, and the community was wondering if we could stay open.

At the core of the hospital's operation there were critical lapses in integrity. Management personnel were overordering drugs for the pharmacy, waiting for them to expire, and then selling them in Mexico. In a locked room was more than \$20,000 worth of liquor, accessible to only a few administrators with a key. Several department managers were routinely buying overpriced goods from vendors and receiving kickbacks.

 It is a leader's responsibility to develop tools to effectively communicate. It takes time, practice, discipline, and a willingness to accept constructive criticism.

Working with a small but outstanding team, we embarked on a journey that ended up in a most remarkable turnaround. Within one year we were making one million dollars a month, and the medical staff renewed its trust in us and was regularly admitting patients. Community trust increased as well in the form of donations to the newly formed hospital foundation. And, on a national employee survey, we had the highest score of any organization to ever complete the survey instrument.

The noble charge to be a leader and the power to act on behalf of others starts with personal integrity and ends when we compromise it in any way. Compromising on issues of integrity, either personally or organizationally, is the first step in abdicating the honor associated with being a leader. Leaders:

- ♦ Define character in terms of moral and ethical behavior
- ♦ Keep accurate and honest expense reports
- ♦ Never abuse travel, phone, benefit, or computer privileges
- ♦ Maintain a stable and exemplary home life
- ♦ Do not extend company perks to family members
- ♦ Care for people and value the human spirit
- ♦ Treasure resources of all kinds and never abuse them

- ♦ Understand and value the organization's contribution to the community

CHALLENGE 2: Redefine the Balance Between Management and the Workforce

At a point in my career, I decided to do a compensation review for all corporate managers, directors, and senior executives. The objective was to be sure that our compensation and benefits program was competitive and would ensure our ability to retain and recruit the best leaders. At every level there was speculation about what might occur and the impact of potential changes. Near the very end of this process, a doctor appeared at my open office door. He was an elderly doctor, highly regarded for his expertise and wisdom, and had been on staff for close to thirty-five years. He waited until I looked up and said, "If you go on vacation for two weeks and a housekeeper goes on vacation for two weeks, who will the organization miss the most?" Then he turned and quietly walked away.

I understood his point. I was on the verge of making decisions that could create a severe imbalance in the overall organization. An imbalance that could seriously harm the existing positive employee relations the company needed to grow and prosper. As a result, we went back and re-thought the objective, questioned the

outcome, saw some serious issues, and made critical changes in final decisions that would ensure organizational balance.

The gap between top management, especially the CEO and the frontline employee, is widening. We seem to be losing the recognition, respect, and trust that should exist between individuals who work together every day. Great leaders understand the balance needed for an organization to work in harmony and perform at its highest level.

Leaders understand that organizational balance starts with basic tenets and is founded in personal interaction, fairness, respect, gratitude, and loyalty. As a result they:

- ♦ Deflect praise to others
- ♦ Constantly express gratitude with personal notes, emails, and personal interaction
- ♦ Build strong teams because they understand what every individual is capable of contributing
- ♦ Recognize all good work in an effort to build self-confidence
- ♦ Insist upon and provide meaningful recognition programs
- ♦ Do not take for themselves at the expense of others
- ♦ Value each individual contribution the same as their own
- ♦ Empower employees by demonstrating respect

CHALLENGE 3: Underpromise and Overachieve

Just a few years ago I hired a young man to work as an administrative assistant to the president. This assistant had just finished graduate school and had an excellent entry-level position. There were significant opportunities for a promising future. After he had been with us for a little while, I asked him to complete an assignment. I gave him an outline of the task, where he could obtain data, a list of people he could rely on for help, and a very reasonable deadline of six weeks. I also asked him to be prepared to make recommendations.

This assignment gave him exposure to a wide variety of people and functions. But somehow it brought out an unexpected part of his character. He started to brag and make exaggerated promises. He was fired up and brimming with confidence,

but he was also making a huge mistake. For a young man with little experience, sparse knowledge of the complexities of a large organization, no key relationships, and a lack of trust leaders must have, he was putting himself in an impossible position.

It was only a matter of time that four weeks had come and gone, and he was not even close to finishing the task. In his desperation to achieve his braggadocio, he started to alienate his fellow workers, abuse his position, and lose his temper—seriously damaging his chances for success and advancement in the organization.

At the six-week mark a meeting was held. The young man was not ready and had no support. In what had to be one of the most miserable experiences of his young professional life he only made one show of promise. He recognized what he had done and showed the courage to stand in front of the group, admit his mistake, and ask for another chance. How unfortunate. It took

a near career-ending experience for him to learn basic humility and the importance of building trust.

In a leader's character there is no room for a raging ego, an insatiable need for attention, or self absorption. Ego should be about doing, about action that results in something that has a larger purpose, something that benefits the whole or furthers a noble cause. We should never be fooled by thinking that ego is needed for success as a leader. Humility is more important. Gratitude is more important. Self depreciation is more important. A sure knowledge of who we are and where we have come from is much more important. Knowing this allows us to go forward with a self-confidence that attracts others. When we build positive relationships and confidence, we establish the foundation of trust a leader must have to be successful.

In the spirit of underpromising and overachieving, leaders challenge themselves to:

- ♦ Exceed expectations
- ♦ Look to learn new things
- ♦ Recognize their own limitations and look to others for help
- ♦ Know how to build strong teams
- ♦ Not take credit when it is not deserved
- ♦ Build others up and never tear them down
- ♦ Avoid gossiping or talking negatively about others
- ♦ Be confident but never egotistic
- ♦ Listen more than they talk
- ♦ Always take the high road

CHALLENGE 4: Learn to Be a Master Communicator

As a young Aaronic Priesthood holder, I was my father's home teaching companion for almost four years. He served as bishop then, and it seemed we always had an extraordinary number of families to home teach.

One night, he looked at the family we were teaching and without telling me said, "Jeff has the lesson tonight." I was completely unprepared but managed to stand up, think for a few seconds, and summarize a message about tithing my mother had given in family home evening the week before.

When we got in the car I could not help but blurt, "Dad, why did you do that to me?" He looked over and said, "If you are going to be a leader you need to communicate effectively, and speaking in public, sometimes when you don't know you have to, is a good place to start." We were companions for a long time, and he never missed an opportunity to surprise me. Through those experiences I learned composure, how to think on my feet, stand, make good eye contact, eliminate unnecessary words, and present a clear message.

Many organizations do not achieve the results they desire simply because people in key leadership positions do not possess the skills needed to effectively communicate important messages. They say "um" or "uh" repeatedly. They allow themselves to be interrupted. They talk without making a point, cannot communicate the need for action, or share a message that is inspiring. Some leaders will simply make no effort at all to communicate.

Effective and meaningful communication is essential when it comes to communicating the vision and mission of the organization to employees. It is a leader's



responsibility to develop tools to effectively communicate. It takes time, practice, discipline, and a willingness to accept constructive criticism.

Leaders must effectively communicate in a sincere and meaningful way. As a result they:

- ♦ Develop and maintain excellent speaking and writing skills
- ♦ Practice their communication skills
- ♦ Ask for feedback and ways to improve
- ♦ Coach and provide resources for others to obtain the same skills
- ♦ Communicate with positive energy and attitude
- ♦ Communicate openly, directly, and sincerely
- ♦ Adapt their communication skills to the needs of different groups
- ♦ Inspire and motivate with optimism
- ♦ Focus their message on action

CHALLENGE 5: Be Prepared to Effectively Handle Adversity

While I was an administrator at Scripps in Chula Vista, California, we owned an outpatient surgery center connected to the main hospital by a walkway. One morning I received a call from the surgery center director. In a trembling voice she told me that two armed men had entered the facility and ordered everyone to go into a small room and lie down on the floor. They were being held hostage. She said they wanted money and a car, and then she hung up. Within minutes the surgery center was surrounded by the FBI, police, and the SWAT team. Every street within two blocks of the hospital was closed.

Armed men had taken over a surgery center while it was in full operation. Four patients were in operating rooms, under anesthesia having surgery. There were two patients in recovery while twelve others were waiting with family members.

One of the gunmen made contact with the FBI twenty minutes later. It was at that point I saw how valuable composure, emotional stability, and the ability to show grace under pressure is. The FBI agent in charge showed tremendous leadership skills. Using a logic that appealed to the gunmen's situation, he convinced them to allow the patients in surgery and recovery to be safely transferred to the main hospital.

Leaders understand that developing trust and confidence, especially during challenging times, is a function of their own personal ability to handle adversity.

All the while, the FBI agent gave instructions and encouragement to his team. When the situation would start to get very emotional, he brought it back to normalcy. He was reassuring, firm, and even used some humor—not once did he lose his calm. For ten straight hours he never left his assignment, never left the room, never lost his focus. Then all of a sudden the gunmen threw their weapons out the front door and walked out with their hands in the air. No one was harmed.

The world is a different place. Every day there is another unexpected event. They come at us fast and with little regard for history or past success. They can be negative or positive depending on our ability to deal with them. When a leader has the emotional stability to stay calm and focused during times of adversity, the sheer strength of his or her personal character can keep the organization on track.

Leaders understand that developing trust and confidence, especially during challenging times, is a function of their own personal ability to handle adversity. As a result they:

- ♦ Are emotionally stable and strive for a balanced life
- ♦ Have and use a stable home life as a support system
- ♦ Think and act responsibly under pressure

- ♦ Recognize repeating cycles and make plans for them
- ♦ Recognize the organizational value of sentinel events
- ♦ Know and prepare for outcomes associated with high-risk decisions
- ♦ Celebrate after overcoming major challenges

I am convinced that the new imperative for leaders is to restore trust. It can be done if we meet the challenges I have talked about. We must regain our integrity, redefine organizational balance, underpromise and overachieve, become master communicators, and learn to effectively handle adversity. **M**

About the Speaker

Jeff K. Bills earned BS and MPA degrees in health care administration from BYU. He has served on the BYU Alumni Board, the Marriott School Alumni Board, and was a founding member of the BYU Varsity Club.

Bills retired as president and CEO of Saint Mary's Health in May 2004. Before joining Saint Mary's, Bills was senior vice president and administrator of Scripps Memorial Hospital in La Jolla, California. Bills and his wife, Leigh Ann, have been married for thirty years. They are the parents of three children.

This article is adapted from Bills' speech given at the Marriott School's Executive Lecture Series 17 November 2005.

SCHOOL NEWS

U.S. Comptroller General Named 2006 Administrator of the Year



According to U.S. Comptroller General David M. Walker, Americans are poor at saving, but great at spending and running up debt—and the United States government is not

setting a good example.

Brigham Young University's Romney Institute of Public Management named Walker the 2006 Administrator of the Year, the top annual honor given by the institute. In his acceptance speech, the federal official who approves the government's annual audit report said the nation's financial condition is much worse than advertised. He told students and faculty that Americans have shrugged off financial warnings for years, and the carefree attitude of politicians offers a false sense of security.

"People are focused on today instead of planning for tomorrow—and that includes our leaders," Walker said. "We are desperately in need of leaders who have the courage to put the needs of the next generation ahead of the next election cycle. If we can fulfill our responsibilities to our country and our children with integrity, I believe we will meet our challenges with success."

Walker, who is in the middle of a fifteen-year term as the nation's chief accountability officer, concluded his remarks optimistically, encouraging future generations to acknowledge the reality of the government's financial crisis and to be courageously proactive about finding solutions.

Romney Institute Director **Gary Cornia** says he is impressed with Walker's perspective. "This is a very important man who doesn't act very important," Cornia explains. "His impeccable honesty and work ethic provide a wonderful example for BYU students."

The Romney Institute has presented the Administrator of the Year award annually since 1972. Institute faculty members nominate and select an outstanding man or woman who has achieved distinction after many years in public sector management. Past recipients include: Charlie E. Johnson, CFO of the

Environmental Protection Agency; Neal A. Maxwell, former commissioner of education for The Church of Jesus Christ of Latter-day Saints; and Elliott Richardson, former U.S. attorney general and secretary of treasury.

"I am honored to have been chosen by the Romney Institute as the Administrator of the Year," Walker said. "In my position I've tried to partner with others, practice what I preach, and lead by example to bring about needed changes inside and outside of government."

STUDENT NEWS

BYU Students Meet and Eat with Warren Buffett

Who picks up the tab when you go to lunch with a billionaire? Warren Buffett, the world's second-richest man, treated twenty-two BYU students to lunch and a ninety-minute Q&A session in Omaha, Nebraska, 10 March.

The students, enrolled in investment classes, and their Marriott School professors jumped



Management student Mackenzie Clark with Warren Buffett.

at the invitation to meet with Buffett—arguably the world's greatest investor.

"He is very astute and smart, but we all expected that. What surprised us was his kindness and sense of humor," says **Andrew Dadson**, an MBA student from Ghana, Africa. "He was very personable. He acted just like a grandpa would act with a big family around him—entertaining, energetic, and happy."

Buffett fielded questions ranging from who might succeed him to his opinion on the

BYU MBA Continues Upward Climb in *Financial Times* Rankings



The Marriott School jumped four spots in the 2006 *Financial Times* rankings of the top one hundred global MBA programs. The London-based paper ranked Brigham Young University's Marriott School in the top fifty for the second consecutive year.

The school, which ranked forty-fifth overall and twenty-seventh in the United States, was also listed among the top ten programs for accountancy and the highest percentage salary increase of North American schools. The latter

distinction is calculated by measuring the increase in salary from the beginning of the MBA to three years after graduation, computed as a weighted average of responses from the 2004, 2005, and 2006 surveys.

"This is a nice recognition of the progress we feel we're making as an international management school," says **Ned C. Hill**, Marriott School dean. "Our graduates have a growing reputation of hard work, integrity, and international experience."

The *Financial Times* has ranked business schools for the past eight years. The Marriott School has been included in the last six. The paper's criteria measure a school's strength in three areas: purchasing power in the marketplace, diversity of experience, and the school's research qualities. The rankings are compiled from two questionnaires and an independent assessment of faculty research.

"I think we're becoming much more visible," explains **Brooke Derr**, director of the school's Global Management Center. "Faculty members are participating in more international conferences and exchanges. Students are undertaking global field studies and entering more global competitions."

national debt and his worst investment. The seventy-five-year-old answered enthusiastically, sharing stories of investment successes and failures, encouraging students to do their homework—then take risks.

“Swing big,” Buffett told students at the casual Gorat’s Steakhouse, one of his favorite restaurants. He added that his investment success is nothing the next guy can’t do if he’s willing to make informed decisions—with his head and with his heart.

“This was a phenomenal experience for the students,” says **James Engebretsen**, assistant dean and investments academy instructor. “To hear someone who’s a hero talk in a very pragmatic way about his success was terrific. He mentioned a number of times how important honesty is and that your word is your bond.”

As part of the lunch, BYU students, along with their Rutgers and University of Utah counterparts, went to the parking lot for pictures. Buffett had students gather around his 2001 Lincoln Town Car to look at his license plate that reads “Thrifty.”

“Society has made me rich,” Buffett told students, explaining his goal to return the favor. “If I died today, 99.5 percent of my wealth would go to charity. There are many problems I want to address. I’m fortunate to have been born here—it was the right time and the right place for me.”

According to Dadson, Buffett’s example showed students the importance of humility. “His relationships aren’t the cold handshake type you might expect from someone of his status,” Dadson says. “He put his arm around each of us and gave us personal advice. He seems to be friends with everyone, which is probably how he manages to be so happy.”

KAM Wins Business Plan Competition

KAM Accelerometer, Inc., a company touting an electronic personal fitness device that measures expended kinetic energy, walked away—make that ran away—with first place at BYU’s annual Business Plan Competition 31 March.

A panel of business and venture capital professionals awarded KAM \$50,000 in cash and in-kind services. KAM team members include: Gary LeDoux, an international relations major from Neenah, Wisconsin; **Grant James**, a management major from Fairview, Texas; Justin Earl, a music dance theater major from Duncanville, Texas; **Stas Getmanenko**, a management major from Moscow, Russia; **Jake Tanner**, a management major from Vista, California; **Nathan Pratt**, a manage-

Global Management Center Named after Former Kodak CEO



The Global Management Center, one of the nation’s thirty Centers for International Business Education and Research, works to prepare students with the necessary skills to compete in a global marketplace. Director **Brooke Derr** says the couple’s goals of honest hard work and fostering an international community are in harmony with the center’s mission.

“The Whitmores are recognized as outstanding ethical, global leaders,” Derr says. “We are proud to become the Kay and Yvonne Whitmore Global Management Center. Our goal at the Marriott School is to develop similar leadership qualities in our students.”

Kay Whitmore died of leukemia in 2004 at age seventy-two. Aside from managing the multibillion-dollar corporation, Whitmore’s commitment to his beliefs expanded his leadership opportunities. Lay assignments within the Church included president of the London South Mission, stake president in the Rochester-Palmyra stake, and an eighteen-month mission to San Diego, where he and Yvonne worked with college students.

Officials from the Marriott School announced the naming of the Global Management Center for former Eastman Kodak Company CEO.

The late Kay Whitmore, who worked for Kodak for thirty-six years and led the company for three, was known for his business acumen and integrity. He was supported in his rise to CEO by his wife of forty-eight years, Yvonne. A generous gift to the Marriott School from Yvonne and their children will honor his legacy by helping to train future leaders.

ment major from Kissimmee, Florida; and Jess Baldwin from Fairview, Texas.

“The endorsement of the judges and business plan professionals is just as much or more valuable than the award,” said Getmanenko, KAM co-founder. “For these respected people to say our idea has merit, adds to our credibility and helps to jump-start our business.”

Second place, with a prize valued at \$35,000, went to Precision Surveying Solutions, which sells a data-collection device for surveyors and civil engineers. Third-place and \$20,000 in cash and in-kind services went to Teton Recreation Cabins, a company that provides affordable, easy-to-assemble, prefabricated cabin kits.

Judges whittled seventy-nine business plan

entries down to three finalists by examining each team’s understanding of the market, detailed evidence of potential success, experience, and dedication.

Several BYU centers also awarded promising start-ups. The eBusiness Center awarded \$5,000 to Collaborative Medical Technologies for being the best e-business venture. The Center for Economic Self-Reliance presented Radius with \$4,000, naming it the top business plan with a strong social mission. And, the Global Management Center awarded \$4,000 to the best new international business venture, Core Footwear.

Tax Students Take Top Honors at National Competition

The BYU undergraduate tax challenge team placed second in the national 2005 Deloitte Tax Case Study Competition. The team defeated other top accounting schools including Boston College and the University of Denver. For the ninth time in the thirteen-year history of the competition, the Marriott School undergraduate team placed among the top two in the undergraduate division.

“Working with this team was a real honor and pleasure for me,” says **Robert L. Gardner**, Robert J. Smith Professor of Accountancy. “They are very bright and hard-working. Additionally, they really bonded as a team and



Back, from left: Gary LeDoux and Grant James. Front, from left: Justin Earl, Stas Getmanenko, Jake Tanner, Nathan Pratt, and Jess Baldwin.



From left: Robert Gardner, Matthew Fresh, Jessica Hardy, Breann Pearson, and William Horn.

worked extremely well together.”

Gardner advised the undergraduate student team consisting of **Matthew Fresh** from Moreno Valley, California; **Jessica Hardy** from Bakersfield, California; **William Horn** from Anaheim, California; and **Breann Pearson** from Orem, Utah.

Teams were allotted five hours to address tax issues outlined in a realistic case using only the Internal Revenue Code and the Treasury Regulations. Sixty-five teams from more than forty colleges and universities were whittled down to twelve finalists. The BYU team earned scholarships as well as \$6,000 in grants for the School of Accountancy.

The graduate team received honorable mention at the regional level, signifying a top ten finish nationally. Associate Professor **Ron Worsham** advised that team, which consisted of **Michelle Austin** from Fruit Heights, Utah; **Natalie Hendricks** from Peoria, Arizona; **Lori McDonald** from Rexburg, Idaho; and **Aaron Watts** from Buena Park, California.

Covey Addresses BYU Students



National best-selling author Stephen R. Covey addressed BYU students 23 January. The lecture was hosted by the Marriott School's Business Strategy Club and the

Marriott Undergraduate Student Association. Students packed the JSB Auditorium, filling the aisles as well as the seats.

Covey, named in *Time* magazine as one of the twenty-five most influential Americans, spoke to students and community members about leadership as a choice, not a position. Business leaders around the globe have sought Covey's counsel on how to harness their individual leadership potential.

“The secret to the big is the small,” Covey

said. “It is identifying a need and doing something about it.”

Covey also mentioned two paths to be taken—one leading to mediocrity and the other leading to full potential. Reaching full potential requires a decision and determination to do so, he said.

The Business Strategy Club works with local business leaders and aims to give students opportunities to contribute insightful solutions to real business challenges. The Marriott Undergraduate Student Association serves approximately 1,900 students to supplement their academic experience and prepare them for future jobs.

Future Leaders Gather at Case Competition



From left: Dean Ned Hill, Kelvin Goh, Terilyn Zawrotny, Hyrum Ploeg, and Associate Dean Michael Thompson.

Using a classic iceberg metaphor of making changes below the surface, **Kelvin Goh** stayed above his competitors during a case-writing competition hosted by the Dyer Institute 9 December 2005.

The competition, called In Any Case, Change, gave students in Organizational Behavior 321 classes an opportunity to illustrate how they would implement change to real events and organizations.

“The competition exceeded our expectations,” says **Tennessee Woolf**, Dyer Institute managing director. “The students did a fantastic job, and we received great support from the faculty.”

Goh was awarded the first-place prize of \$500 for his case TechSystems Asia: Change Inertia. The presentation centered on creating a more learning-focused workforce. Goh also explained the need for more employee feedback to create better training programs and a more motivated work environment.

“Kelvin's case was well written and provocative,” Woolf says. “In his presentation he was able to share a lot of information and insight in a short period of time—a mark of a good leader.”

Out of the twenty-nine students who submitted cases, seven finalists were selected to present their work before three faculty mem-

bers and two practitioners. The presentations were judged according to the significance and accuracy of the case descriptions, soundness of the recommendations and reasoning, and overall quality. Bonuses were given for international settings and applications and for implementation across management disciplines.

“The presentations were strong across the board,” said **Kurt Sandholtz**, panel judge and visiting instructor of organizational leadership and strategy. “Many of the cases could be taught in class and stimulate great discussion. They combined organizational behavior issues with a good mix of analysis.”

Terilyn Zawrotny took home second place and \$350 for her presentation on Boring in on Top Flight Tools: A Company with a Few Loose Screws. Third place and \$200 went to **Hyrum Ploeg** and **Scott Roberts** who presented CGI-AMS: A Case of Acquisition.

Business Language Courses Add Marketability

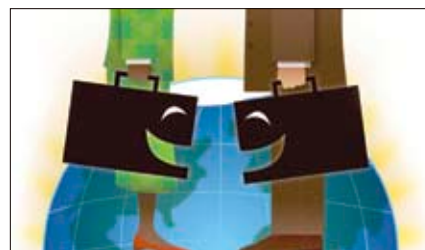
Learning a foreign language is not just beneficial for LDS missionaries and Miss Universe contestants. It has also become an essential conduit for today's businessperson.

Not only does BYU have one of the most bilingual campuses in the country, it also offers an excellent selection of business language courses. These courses add a business dimension to a student's existing language skills.

“Students learn business terms and business cultural aspects of the language that they didn't learn on their missions, giving them a competitive advantage in the international business field,” says **Cynthia Saldanha Halliday**, Portuguese business language instructor and managing director of the Global Management Center.

Because students are already conversant in a foreign language, instructors can focus on advanced business language skills. Class instruction covers everything from resumé writing in another language to foreign business etiquette.

“These classes provide opportunities to learn vocabulary, business concepts, and cultural knowledge that prepare students to function



more effectively in an international business environment, and specifically in the countries of interest,” says Robert Russell, chair of BYU’s Asian and Near Eastern Languages Department and Japanese business language instructor.

Peery Institute Awards New Scholarships



The H. Taylor Peery Institute of Financial Services awarded ten scholarships to undergraduate students at its annual awards dinner 21 February.

This year’s recipients were: **Shalayne Davis** from Boise, Idaho; **Derrick Kim** from Mililani, Hawaii; **Quan Mai** from Ba Dinh District, Hanoi; **Kasey Mathews** from Mesa, Arizona; **David Miles** from Marvin, North Carolina; **Nathan Packer** from Fruit Heights, Utah; **Sarah Phelps** from Provo; **Benjamin Thomas** from Idaho Falls, Idaho; **David Todd** from Salt Lake City; and **Forrest Yee** from Littleton, Colorado.

Scholarship recipients and institute leaders attended the banquet, where Peery Institute of Financial Services Director Jim Engebretsen addressed the audience. Engebretsen spoke about Marriott School students maintaining a “double heritage”—sustaining strong values in the things of the Lord as well as in secular things.

“This is one of the toughest business schools in the nation, because the students have to do both,” Engebretsen explained.

H. Taylor Peery Scholarships are intended for students pursuing careers in investment management, financial planning, insurance, or real estate.

Applicants submit essays about their school and work experiences to describe their pursuit of a career in financial services. Scholarship winners are selected according to GPA, experience, and level of interest. The students are also required to declare financial services as their emphasis and to take certain courses within the emphasis.

In addition to the scholarships, the Peery Institute has established a number of other programs aimed to benefit students. An undergraduate investment management fund gives students the opportunity to manage a

real, half-million dollar portfolio. Personal finance seminars educate young married students about finance.

Advisory boards have also been established in real estate, investment management, and corporate finance. Adjunct professionals have started teaching new academy classes in real estate and investments to senior-level students. And a new lecture series was created to focus on financial services.

“There’s no question that this last year was a banner year with so many good things happening with our outside partners” says **Steven Thorley**, H. Taylor Peery Professor of Finance. “We’re grateful for the support of our donors and are excited about all of the progress that’s been made.”

BYU Students Take Top Prize at National xTAX Competition

Death and taxes aren’t the only things in life you can count on; xTAX Competition judges have added BYU Marriott School students to their list.

BYU is now the only university to win nationally all four years since the competition began. Not only was this year’s team national winners, they also took home the competition’s top honor, the Hamilton Award, and more than \$11,000.

“The xTAX competition allows a team of BYU students to test their tax policy, presentation skills, and teamwork against others through intercollegiate competition,” says **John Barrick**, assistant professor of accounting and xTAX advisor.

The BYU team beat four other national finalist teams from Baylor, Bryant College, Michigan State, and Notre Dame to win the top prize. Each team consists of five participants with at least one junior and two sophomores.

BYU’s team included: **Aaron Zimbelman** of Provo; **Brian Hunt** of Paradise, California; **Jed Eastman** of West Bountiful, Utah; **Kodiak Smith** of Bountiful, Utah; and **Meg Casper** of Mesa, Washington.

More than nine hundred students from twenty-five colleges and universities participated in the first round of the competition. Their task was to consider how a country can achieve economic objectives by instituting a job growth and incentive tax proposal. The top team from each campus won \$1,000 and consideration for the finals. Five teams were chosen as national finalists, awarded \$10,000, and invited to Washington, D.C., to meet with PricewaterhouseCooper’s Washington National Tax Service.

FACULTY NEWS

Students Choose Merrill J. Bateman Award Recipients



Associate Dean Steve Albrecht congratulates his son, Professor Conan Albrecht, who received the 2006 Merrill J. Bateman Student Choice Award.

Marriott School students selected two of their classmates and a professor to receive the 2006 Merrill J. Bateman Awards. These honors, now in their fifth year, are the only awards chosen solely by students.

This year, students awarded **Amber Hunter**, an MBA student from Genola, Utah, and **Brent Dance**, a business management student from Fall City, Washington, with Merrill J. Bateman Outstanding Student Awards; **Nathan Given**, an MIS student from Provo, received an honorable mention. **Conan Albrecht**, an assistant professor of information systems, received the Merrill J. Bateman Student Choice Award.

The awards are named for former BYU president and dean of the School of Management. The outstanding student award, given annually to an undergraduate and graduate student, is based on community service, student leadership, and extracurricular involvement. The student choice award is given to a faculty member, staff member, or administrator who has demonstrated outstanding efforts to enhance students’ experiences at the Marriott School. The award recognizes mentoring, involvement in student activities, and exemplary leadership.

Study Explores Reasons Executives ‘Aren’t Going to Take It Anymore’



All employees live with the reality that annoying co-workers, unrealistic quotas, or a difficult boss may someday spark a search for different employment; but what could cause

your boss to go looking for a new job, creating uncertainty for you?

A new study by **John Bingham**, assistant

professor of organizational leadership and strategy, finds executives don't mind pressure to perform, as long as they are given freedom to achieve high standards.

"Job demands create the basic 'fight or flight' situation," Bingham says. "When managers have some control over how to deal with a challenge, they accept—and may even enjoy—fighting to overcome it. But when the issues affecting them are beyond their control, they start to look at that flight option."

Bingham said the amount of stress on an executive doesn't just affect him or her alone; it can be hard on everyone who works with or for that person.

Bingham collected data from more than one thousand executives to find out what would make them search for alternative employment. The study, published in a recent issue of *Group and Organizational Management*, compared the executives' responses about their work environments to their activity in the job market.

The results prompted Bingham to divide job demands into two categories: challenge-related demands and obstacle-related demands.

Challenge-related demands include issues executives tend to have more control over, like a downturn in productivity or a tight schedule. Bingham says these types of positive challenges actually increase productivity, help-

ing executives work harder to reach organizational goals and standards.

Obstacle-related demands have elements outside the executive's control, such as an unsupportive boss, lots of red tape, or unrealistic quotas and goals. Bingham found these negative obstacles were what caused executives to start browsing the help-wanted ads.

Bingham suggests high-level executives involve their key leaders in the goal-setting process and allow them leeway in how they meet those goals to keep them happy in their jobs. He also says it is important for top executives to provide lots of opportunities for managers to give feedback.

"Executives and managers want to have control over the problems facing them," Bingham says. "When they don't, that's when they start looking for something new."

BYU Study Clarifies Misunderstood Motivations Behind IPOs

A new BYU study pitting generally accepted theories against real-world behavior provides important implications to investors considering companies' initial public offerings.

Flying in the face of the theory that companies go public to minimize the cost of the money they need to grow, the research by **James C. Brau** and **Stanley E. Fawcett** reveals that the most important motivation for an



James Brau

initial public offering is to create public shares for use in future acquisitions.

Academics argue that at some point a company will run out of its own money and will be unable to take on more debt with-

out paying exorbitant interest rates. With bank financing out of the question, a business would be forced to raise money via an initial public offering to minimize the cost needed to grow.

"It's here that we find one of the biggest disconnects between CFO practitioners and academics," says Brau, associate professor of finance. "The practitioners say they aren't going public to minimize the cost of capital, which the academics think is a primary reason, but to create this currency for acquisitions."

Once a company is public, it has easily traded shares that act as a currency for acquiring and being acquired, Brau says.

The study, published in the 15 February issue of the *Journal of Finance*, details Brau and Fawcett's work surveying 336 CFOs from a mix of companies that had successfully gone public, withdrawn a bid to go public, or chosen never to go public. The researchers used the companies' responses to determine how well attitudes and practices meshed with the latest academic ideas regarding IPOs. They also compared survey results to publicly available financial data to see how well survey results reflected actual performance.

"In some cases we found that the academic theory was well grounded and that the CFOs agreed with what academics had concluded," says Brau, Goldman Sachs Faculty Fellow. "In other cases, mainly in issues surrounding motivation and timing, we found there was a little bit of a disjoint between CFOs and academia."

Post-IPO data confirmed there is a higher incidence of newly public companies that participate in mergers and acquisitions relative to established companies, Brau says. But the data also revealed a twist; companies that have recently completed an IPO are more likely to be acquirers than to be acquired.

Brau and Fawcett's research should give the average investor a better, more cautious understanding of why a company chooses to go public, Brau says. "Sure, you have your 'Googles' that shoot to the moon, but investors need to understand that, on average, IPOs underperform similar, seasoned companies over the long run."

Marriott School Names 2006 Hawes Scholars



Back, from left: Michael Kennington, Brian Cutting, Trent Read, Anthony Coppel, and Ryan Bybee; Front, from left: Richard Zollinger, Tara Haynie, Cori Lindstrom, and Samuel Bernards.

The Marriott School named nine MBA candidates as its 2006 Hawes Scholars—the highest distinction given to MBA students at the school. The honor, which carries a \$10,000 cash award, recognizes students for scholastic and extracurricular success throughout the graduate program.

The 2006 Marriott School Hawes Scholars are **Samuel Bernards**, from Alpine, Utah; **Ryan Bybee**, from Orem, Utah; **Anthony Coppel**, from Geneva, Switzerland; **Brian Cutting**, from

Danville, California; **Tara Haynie**, from St. George, Utah; **Michael Kennington**, from Leavenworth, Kansas; **Cori Lindstrom**, from Elk Ridge, Utah; **Trent Read**, from Salt Lake City; and **Richard Zollinger**, from Idaho Falls, Idaho.

"By no means was the selection process easy," says **James Stice**, MBA program director. "We asked the Marriott School faculty and students for input and recommendations. Many were considered, but in the end we feel these nine are most deserving."

Hawes Scholar nominees are voted on by students and faculty. Final selection is made by the Hawes Scholar Committee, with the approval of the Hawes family. Selection is based on academic performance, leadership maturity, and a commitment to high ethical standards.

Named for successful corporate executive Rodney A. Hawes Jr. and his wife, Beverly, the award was created in 1998 to recognize the accomplishments of graduating MBA students.

A L U M N I N E W S

MANAGEMENT SOCIETY NEWS

Austin Chapter Hosts BYU President, Students, and Golf Tournament



Dell CEO and Austin Chapter Advisory Board Member Kevin Rollins, right, presents BYU President Cecil O. Samuelson with a Stetson hat at the chapter's gala.

The Austin Chapter held its annual gala 11 November, which featured President Cecil O. Samuelson as the keynote speaker. Also during the event, the J. Reuben Clark Law Society pre-

sented its annual Faith and Integrity in Legal Service Award to Justice Willett of the Texas Supreme Court.

To kick off this year's events, the chapter

hosted an internship expedition 14–17 February for students from BYU–Idaho. The students and faculty met with representatives from local employers such as USAA and Dell Computers. Kent Jackson, Information Systems Department chair at BYU–Idaho, spoke to thirty-six students and twelve Austin Management Society members on successful careers in an increasingly competitive worldwide economy.

The chapter also held its annual scholarship-raising golf tournament 28 April. Four \$1,000 scholarships were awarded to local high school seniors who best demonstrated ethical courage and effective moral leadership.

Inland Empire Initiation

Dean **Ned Hill** headlined the premiere event of the new Inland Empire California Management Society Chapter by speaking on “Business with Integrity.” The University of Redlands Banta Center for Business, Ethics,



From left: Sherri Whiting, Brent Mortensen, Richard Strong, Kelly Johnson, Chad Willardson, and Dean Ned Hill.

and Society co-sponsored the event.

The University of Redlands provided accommodations and was pleased to host Hill. Jerry Platt, dean of the University of Redlands School of Business, met with Hill before the meeting to discuss ideas regarding the integration of ethical standards in the academic programs at both schools.

More than 125 students, university officials, new Management Society members, and community neighbors attended the event. To view slides from Hill's presentation, visit ms.byu.edu/inlandempire.

Goin' for a Ride



Kristen Knight, director of marketing for NuSkin in the Americas and Europe, loves going to work because each day she develops unique and artistic materials.

But her love for original design doesn't stop there. Knight, who earned her MOB from the Marriott School in 1998, is a connoisseur of vintage Vespa scooters.

“It's what brings out the Audrey Hepburn mentality in me,” Knight explains. “It has been an interest of mine since high school, when I was in the ‘mod’ frame of mind.”

Knight purchased her dream Vespa eight years ago out of a huge warehouse full of imported Levi's Jeans and rusted out scooters from Italy. “I saw a white one

just like the one Audrey Hepburn rode in *Roman Holiday* tucked away in the corner, and I bought it immediately.”

Knight says she loves going out for a ride a couple times a week during the spring and summer months. Occasionally she joins with her fellow Vespa lovers for a wind-through-your-hair ride.

“I guess you could say it's kind of my mid-life crisis,” she jokes.

But to Knight, there is much more to life than just riding 'til the sun sets. The Salt Lake native is also paving a distinguished career path for herself.

After earning her degree, she worked in the high tech industry for more than fifteen years and briefly worked as a consultant. With NuSkin, Knight and the other members of the marketing department aim to see their effect on the company's growth.

“Everyday I use what I learned while earning my degree,” Knight explains. “Evaluating the market and using strategic thinking are key elements to what we do. We have to foresee any holes in the market to ensure our program fits.”

Knight's journeys—whether riding her Vespa or steering her career—have given her one edifying experience after another.

Idaho and Colorado Chapters Emphasize Networking



Senator Mike Crapo

As area residents come to understand the importance of networking, they are turning to the Boise, Idaho, Management Society to accelerate their career goals.

“Not surprisingly, our membership

has increased dramatically,” says **Chris Keller**, networking director. “One of the secrets to our success is that we email job announcements and resumés to our membership. We're active, and area residents are increasingly embracing our network as a means of enhancing their own career growth.”

The chapter also hosts keynote speaker luncheons. BYU–Idaho President Kim Clark addressed a large crowd during the November luncheon. In January, investment advisor Mark Daly discussed investment strategies. And in February, luncheon attendees heard from U.S. Senator Mike Crapo, R–Idaho, who spoke on developing moral, ethical leadership.

Instilling Hope Within a Devastated Nation



How can someone help a country with more than thirty-four million orphaned children, where the average life expectancy is thirty-four years and one-tenth of the population is infected with HIV? "One family at a time," says **Joao Bueno**, the area director of Care for Life in Africa.

Care for Life focuses its efforts primarily in the country of Mozambique. A proactive mission statement explains

its objective to alleviate suffering, promote self-reliance, and instill hope within the children and families of one of the poorest nations in the world.

Bueno, 50, who earned his MPA from the Marriott School in 2005, recently accepted a proposal from the organization to stay and work in Mozambique full time. After having been sent on multiple assignments in the area, the organization saw just how valuable an asset he is.

"The second Joao stepped in he just opened our eyes to what we could do and showed us the full potential of these people," says Sylvia Finlayson, executive director of Care for Life.

Bueno's interest in the development of deprived populations in poor countries has taken him around the globe. In Mumbai, India, he presented a seminar on poverty alleviation to the World Social Forum. And in summer 2004 he went to Mexico City, where he helped establish a microcredit system among hundreds of impoverished families.

Bueno, a native of Belo Horizonte, Brazil, dedicates much of his time to directing the Family Preservation Program. Care for Life's strategy is to assist struggling households by teaching proper family hygiene, improving sanitation and general health, and motivating children to enroll in school. The lessons are based on creating stable, self-sufficient families.

"The plan is simple but very effective," Bueno explains. "We use specific indicators to help these people understand how to improve their lives by establishing and attaining goals."

Households are organized in groups to provide support for one another, and children's clubs help kids meet their own physical, emotional, and mental needs. By getting the children involved in group activities such as sports, drama, and cultural events, Care for Life plans to see remarkable improvements within the community.

The organization in Mozambique is helping five hundred families in two communities. But with Bueno's help, Care for Life aims to reach more than six thousand families in twenty-four communities during the next three years.

"There is a great sense of ownership of the program by the workers in the field," Bueno says. "And we've also seen a great change in the attitude of the participating community leaders. Everyone is uniting and willing to work hard toward the improvement of this struggling nation."

To find more information, visit careforlife.org.

The Boise Chapter also devoted the entire April luncheon to networking. "It's an innovative concept," Keller says. "We advised attendees to bring lots of business cards; they needed them."

The Denver, Colorado, Management Society began hosting a monthly breakfast seminar series 21 March. On the third Tuesday of every month, Management Society members unite at a local restaurant to eat, network, and listen to a keynote speaker.

Gordon Miller, a senior executive career coach, addressed the chapter during the March seminar. Miller focuses on helping

business professionals design, implement, and manage career advancements.

Tacoma Honors King as 'Humanitarian of the Year'

The Tacoma, Washington, Chapter honored **Richard D. King** 24 February as its 2005 Humanitarian of the Year. **Ken Roberts**, a member of the Tacoma advisory board, presented a framed certificate at a luncheon held in King's honor.

King is a past president of Rotary International and a senior partner of the San Francisco Bay area law firm King, King, &



From left: Rob Critchfield, Ken Roberts, Richard King, and Bill Hitchin.

King. He taught law and English at BYU and is a Distinguished Military Graduate of U.C. Berkeley. He also served as executive director of the Wheelchair Foundation.

As president of Rotary International, King addressed Rotarians around the world and in all fifty states. He also presided over the organization's greatest growth in its one hundred-year history, averaging more than one new Rotary Club every eight hours.

CLASS NOTES

1977



Though **Kathy Day** claims to have never worked full-time since graduating, a decorated list of accomplishments suggests otherwise. Day says the skills she learned while

earning her MPA in 1977 came in handy while raising a family and managing church callings.

Day works as a mentor and clerk for Weight Watchers, where she trains new employees, counsels and weighs members, and keeps meeting records.

In addition, Day serves as stake community relations specialist. She hosts genealogy seminars and heads many community service projects. During the past year she was heavily involved in Hurricane Katrina relief efforts.

Day and her husband, Anthony, reside in Huntsville, Alabama. They have five children.

1981



After weighing the opportunities outside of Utah, **Tim Larsen** is glad he stayed in Utah Valley. In summer 2004, Larsen was promoted to managing partner of Squire & Company, a CPA firm in Orem, Utah.

Larsen has worked for Squire & Company since earning his MAcc from BYU in 1981. During that time he has been involved in the Provo/Orem Chamber of Commerce,

the Utah Association of CPAs, and the Risk Management Association.

Larsen was the first Utah CPA to receive the CITP—Certified Information Technology Professional—designation. He and his wife, Elise, reside in Orem and have nine children.

1987



David W. Smiley recently opened his own law practice in Bend, Oregon. Smiley earned his BA in accountancy from BYU in 1987, became a certified public accountant

in 1991, and earned his JD from the University of Oregon School of Law in 1995. He has since practiced law in the areas of corporate, business, tax, and estate planning.

Smiley and his wife, Marika, live in Bend, Oregon, and have three children.

1988



Nissan Motor Co. is moving its North American headquarters this summer from California to Nashville. That means **Steven R. Lambert**, president and CEO of Nissan

Motor Acceptance Corp and Infiniti Financial Services, will be moving to the country music capital as well.

Lambert began his career with Hughes Aircraft after earning an MBA from the Marriott School in 1988. He has been working for Nissan North America since 1992 and is also president of Nissan Renault Finance Mexico, the captive finance company for Nissan in Mexico.

Lambert and his wife, Sheri, reside in Yorba Linda, California, and have four children.

1990



Tom Roberts, MBA class of 1990, recently accepted the position of chief marketing officer at Dobson Communications Corporation, a \$1.2 billion

wireless telecommunications company serving mainly rural markets.

Before the recent move, Roberts was area vice president of marketing at Verizon Wireless. He was head of marketing for a \$5 billion division covering the Western United States. Before working in the wireless industry, Roberts served as director of financial reporting and analysis at The

Alumnus Shows Youthful Flair for Team Ownership



From left: Adam Nebeker, Brady Nelson, and Eric Enloe.

George Steinbrenner of the New York Yankees and **Brady Nelson** of BYU's class of 2002 share something in common: both are owners of a sports franchise. But, one thing they don't share is age. Steinbrenner, now 75, purchased the Yankees at the age of 42. At only 28, Nelson is a very young upstart as majority owner of the Spokane Shock.

In April 2005, just three years after earning his degree in business manage-

ment, Nelson saw an opportunity to create an arena football team in his home state of Washington and went for it.

"It was an uphill battle to convince the league and the city that a team could flourish in the Spokane market," Nelson says. "But the youthfulness of the owners has been a big benefit. There's just so much energy here to go and do it."

Having heard so many of her husband's business proposals, Nelson's wife didn't give much thought to the idea of owning a football team. "She's not a big sports fan, but when we went to go see our first arena football game together as a family, she really took to the idea, and the kids had a blast," Nelson says.

Nelson and his fellow investors, **Adam Nebeker**, a 2002 business graduate, and Eric Enloe, a 1998 mechanical engineering graduate, join the ranks of some high-profile arena football owners such as Jon Bon Jovi, Tim McGraw, and John Elway.

With so many team owners in the league just as a hobby, Nelson admits wondering—at least at first—if they'd gotten in over their heads. They had taken a number of large risks, Nelson says, but soon he and his co-owners felt more secure with their investment.

"His vision of what we can accomplish is never based on what other teams are doing or what's been done in the past," Nebeker says. "Brady amazes me with his 'why not?' attitude."

In addition to operating the Shock, Nelson continues to manage Regal Satellite and Security—a company he started while attending BYU. Regal provided him with the financial resources as well as the business savvy needed to create an athletic program.

"Door-to-door selling taught me lessons about running my own business, forecasting the market, and selling the product," Nelson explains. "I felt more confident negotiating contracts with TV and radio executives with my previous sales experience."

As owner of a satellite company and a football team, Nelson sees an opportunity to promote both businesses. During the course of a game, he hopes each company will generate a good deal of revenue.

"The business management core classes I took at BYU were the biggest help for me," Nelson says. "The Center for eBusiness also really helped me understand project management."

The team's owners established a goal for season ticket sales, which was one thousand more than what the best-selling team sold last year. As of March, the Shock was on pace to meet that goal.

Limited Corporation. He also performed in various strategy and marketing positions at Hillenbrand Industries.

Roberts and his wife, Jennifer, have four children. The family recently moved to Oklahoma City, Oklahoma.

1994

In addition to his duties as an assistant professor of public administration at the University of North Texas, **Abraham David Benavides** serves as president of the North



Texas Chapter of the American Society for Public Administration. He is also a civil service commissioner for the city of Denton, Texas.

Before teaching at UNT, Benavides worked as coordinator of accreditation and compliance for the County of Summit Board of Mental Retardation and Developmental Disabilities in Ohio.

Benavides earned his MPA from the

Marriott School in 1994 and PhD from Cleveland State University in 2002. He and his wife, Sandra, reside in Denton with their four daughters.



Kelly L. Stotts says his environment has changed completely after recently relocating to the Netherlands, but the high demands of a public accounting career never change. In September 2005, he accepted a two-year assignment as senior manager of PricewaterhouseCoopers in Amsterdam.

Stotts has worked for the company since earning his MAcc from BYU in 1994. He began his career in Houston and had been working in Portland, Oregon, until the recent move. Stotts and his wife, Maria, have five children.

1995



R. Todd Averett works as director of learning and development for Payless ShoeSource. His main focus is to assist individuals, teams, and executives throughout the company to gain perspectives on becoming more successful. He has also worked as director of management development, manager of merchant development, and industrial relations supervisor.

After earning his MOB from BYU in 1995, Averett worked in the BYU Human Resource Development Department designing and delivering training programs.

He and his wife, Teresa, reside in Topeka, Kansas, with their three boys.

1997



Jeff Jones was recently promoted to project manager for creation of the Baghdad Landfill, and the Baquba and Al Rasheed water facilities. Jones is also involved in training twenty-five Iraqi government officials in financial planning and budget modeling for the Ministry of Municipalities and Public Works.

He previously worked at Operations Management International, Inc., an environmental engineering company, as a senior financial analyst.

Jones earned his BS in business management from the Marriott School in 1997. He and his wife reside in Denver, Colorado, with their two children.

2000



Few people can say their commute to work is less than a mile, their work attire can be shorts and a t-shirt, and that they have more free shoes than there are days to wear them. But as a footwear product developer for Nike, **Samuel Behunin** can easily make the claim.

After earning an MBA from the Marriott School in 2000, Behunin moved to Oregon, where he was recruited by Intel at the height of the tech bubble. Shortly thereafter, he was presented with the aforementioned job description and wasted no time in accepting.

Behunin and his wife, Abby, live in Beaverton with their two-year-old daughter.

Chewing gum during business meetings is usually a no-no. But as marketing manager of Eclipse chewing gum at Wrigley, **Dicy Roberts Burton** can chew all she wants. Prior to joining Eclipse in 2002, Burton worked pri-



marily with Juicy Fruit. Burton immediately began working for Pillsbury/General Mills after earning her MBA from the Marriott School in 2000. She and her husband, Joseph, reside in Chicago.

2003



From June 2004 until December 2005, **Rachel Birch** worked for Representative John C. Stewart in the Michigan State House of Representatives as a legislative assistant. During her time with Representative Stewart, Birch gained insight into the state policy-creation process, constituent relations, and the functions of state universities within their communities.

After earning her MPA from the Marriott School in 2003, Birch worked as office manager for Bluefin Design Group. She and her husband, Nicholas, are expecting their first child in June.

Alumni Steer Automotive Network



Many people would feel just as uncomfortable sitting in a mechanic's waiting room as they would waiting for a dentist's chair.

Knowing this, two BYU alumni devised a plan to ease the anxiety associated with having a vehicle serviced.

Lance Boldt, a 1985 finance graduate, and **Sean Whiffen**, who earned a BS in business in 1998, developed AutoNetTV.

AutoNetTV is the first and only exclusive automotive television network viewed by customers in waiting areas of automotive service centers. Not only does the programming entertain with an energetic cast, it also educates customers who might otherwise feel like waiting-room captives.

"Our broadcasts give customers specific vehicle information and maintenance tips," Whiffen says. "The programming helps vehicle owners learn how to save money, improve safety, and increase vehicle performance in an easy-to-understand way."

Boldt and Whiffen spent more than \$500,000 in pre-market testing, research, and development before the program began to take shape.

To give their business added seed capital, Boldt and Whiffen partnered with Andrew Orgel, co-founder of MTV Networks. They also entered into an agreement with Talking Pictures, a leader in the film review industry. With their new partnerships, AutoNetTV now has more than four hundred contracts with service centers coast-to-coast showing their programs.

"We are our own case study every day," Whiffen says. "After digging up as much research as you can, you simply have to follow your instinct."

Whiffen says much of what he learned about the value of innovation, he learned at BYU. "There is more than one answer to every problem and question," Whiffen explains. "Each of the successful businesses and brands we learned about at school took risks and focused on developing good products and services. Those principles don't change."

2005 Annual Report

B Y U M A R R I O T T S C H O O L O F M A N A G E M E N T

SCHOOL REPORT

Our Fourfold Mission

EDUCATION:

Attract, develop, and place men and women of faith, character, and professional ability who will become outstanding leaders capable of dealing with change in a dynamic, global environment.

RESEARCH:

Advance knowledge by building on strong conceptual foundations to identify and solve critical management problems, focusing special attention on global, technological, and entrepreneurial drivers.

OUTREACH:

Extend the blessings of management education to members of the worldwide Church.

FRIENDSHIP:

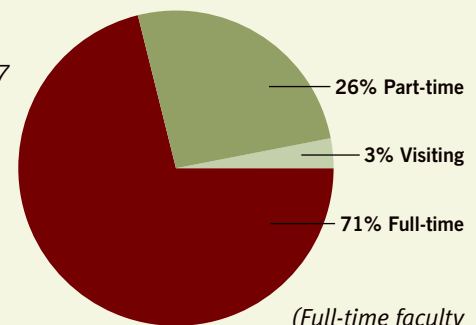
Develop friends for the university and Church around the world through service in professional organizations and by collaborating in the development of management-education programs.

National Rankings

RANK	PROGRAM	SOURCE
GRADUATE		
2nd	MBA (ethics emphasis)	<i>The Wall Street Journal</i> , 2005
6th	MBA (regional schools)	<i>The Wall Street Journal</i> , 2005
17th	MBA	<i>Forbes</i> , 2005
27th, 45th (world)	MBA	<i>Financial Times</i> , 2006
34th	MBA	<i>U.S. News & World Report</i> , 2006
1st	MBA (most family-friendly)	<i>The Princeton Review</i> , 2006
2nd	MAcc	<i>Public Accounting Report</i> , 2005
UNDERGRADUATE		
2nd	Accounting	<i>Public Accounting Report</i> , 2005
8th	Undergraduate Programs	<i>BusinessWeek</i> , 2006
1st Tier (top 13)	Entrepreneur (regional schools)	<i>Entrepreneur</i> , 2005

Faculty

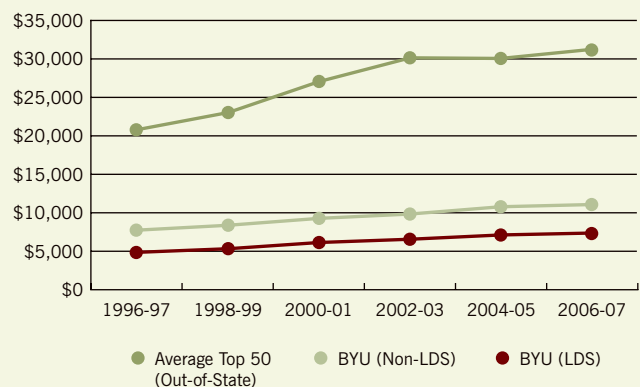
Total faculty: 187



(Full-time faculty with PhDs: 90%)

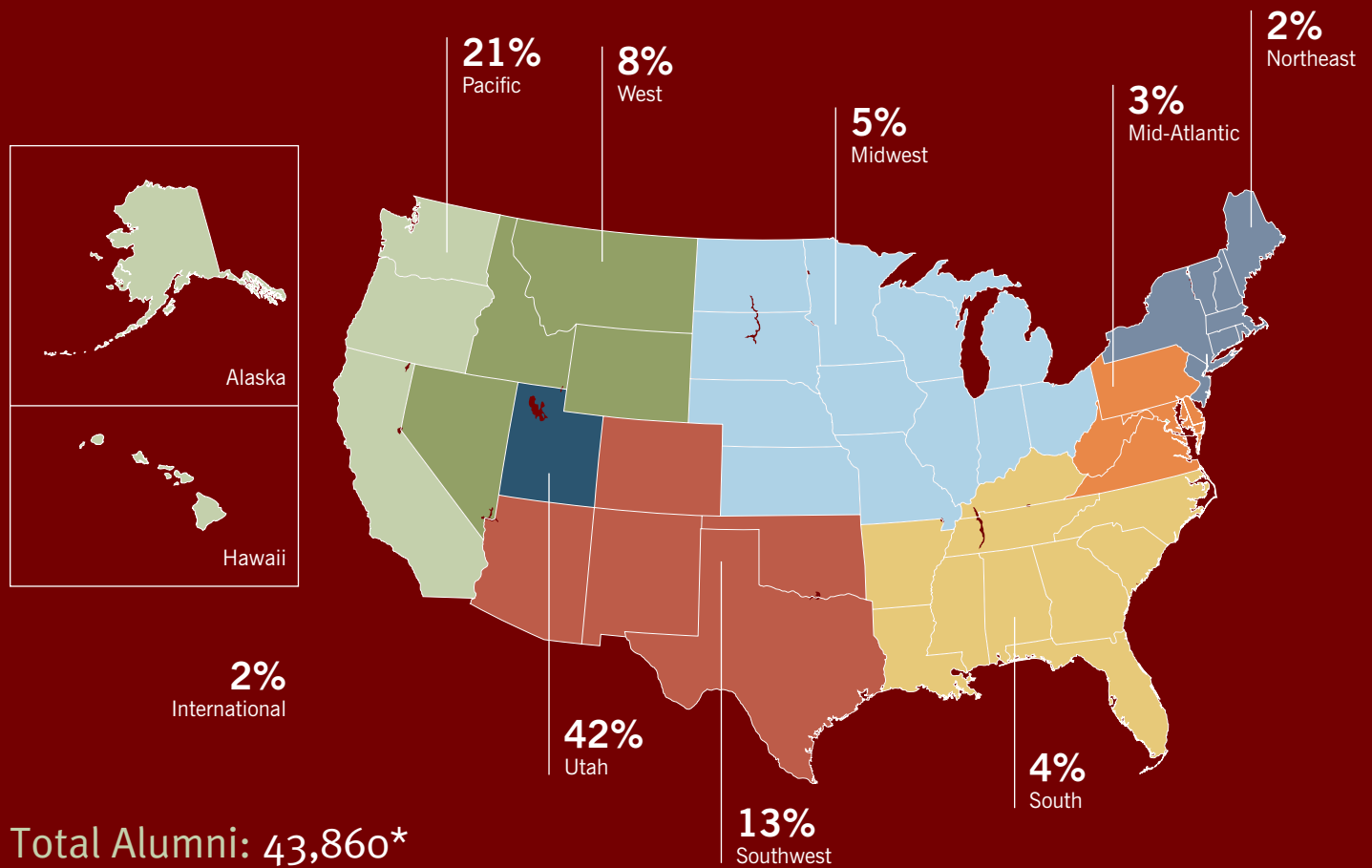
Graduate Tuition

BYU vs. Top 50 U.S. Business Schools (2 semesters)



ALUMNI REPORT

Where Marriott School Alumni Reside



Degrees Granted from 1922 to 2005



FINANCIAL REPORT

Endowment Report (in thousands)

UNRESTRICTED ENDOWMENT	GOAL	CURRENT FUNDING	% OF GOAL
College general	50,000	22,496	45%
Academic departments	25,000	9,529	38%
CENTERS AND INSTITUTES			
Center for Entrepreneurship	10,000	7,288	73%
Rollins eBusiness Center	10,000	7,209	72%
Whitmore Global Management Center	10,000	2,818	28%
Center for Economic Self-Reliance	10,000	1,946	19%
Peery Institute of Financial Services	7,000	5,425	78%
Institute of Marketing	3,000	958	32%
Dyer Institute for Leading Organizational Change	3,000	0	0%
FACULTY AND STUDENT SUPPORT			
Chairs, professorships, and fellowships*	21,500	17,954	84%
Faculty research	10,000	1,171	12%
Scholarships and student loans	30,000	24,421	81%
Student career services	5,000	2,500**	50%
Total endowment	189,500	103,415	55%

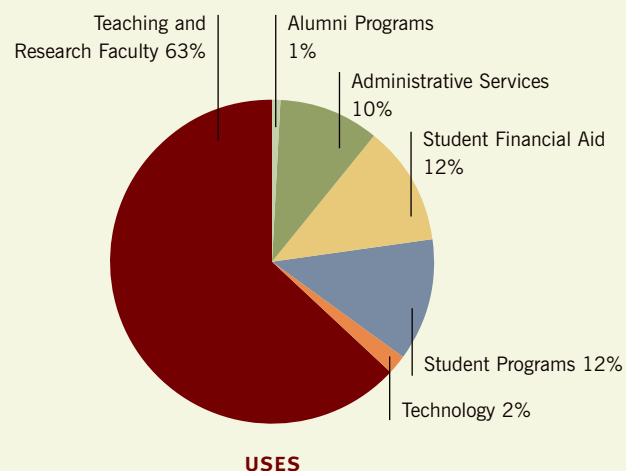
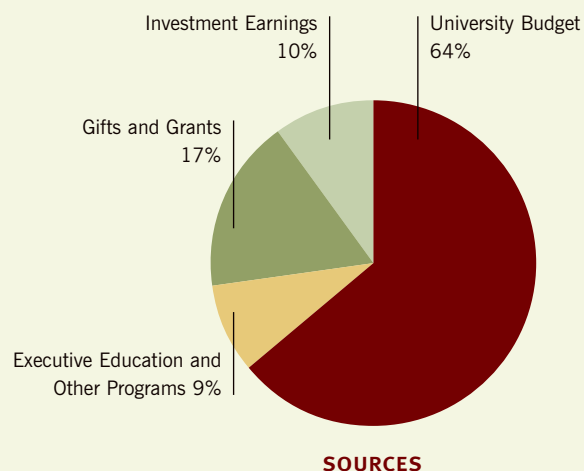
*Some professorships have been reclassified from previous years.

**Deferred gift

Tanner Building Addition (in thousands)

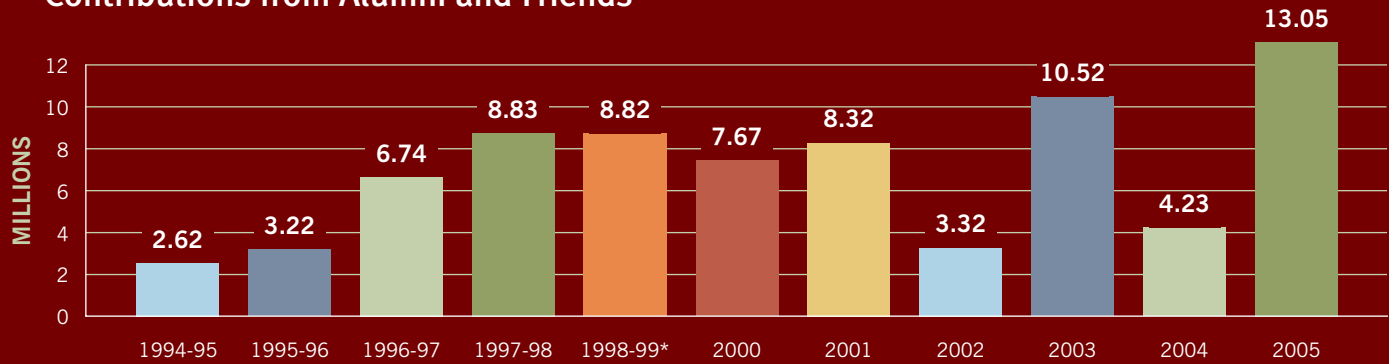
Construction cost and maintenance endowment	35,000	8,134	23%
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Cash Flows



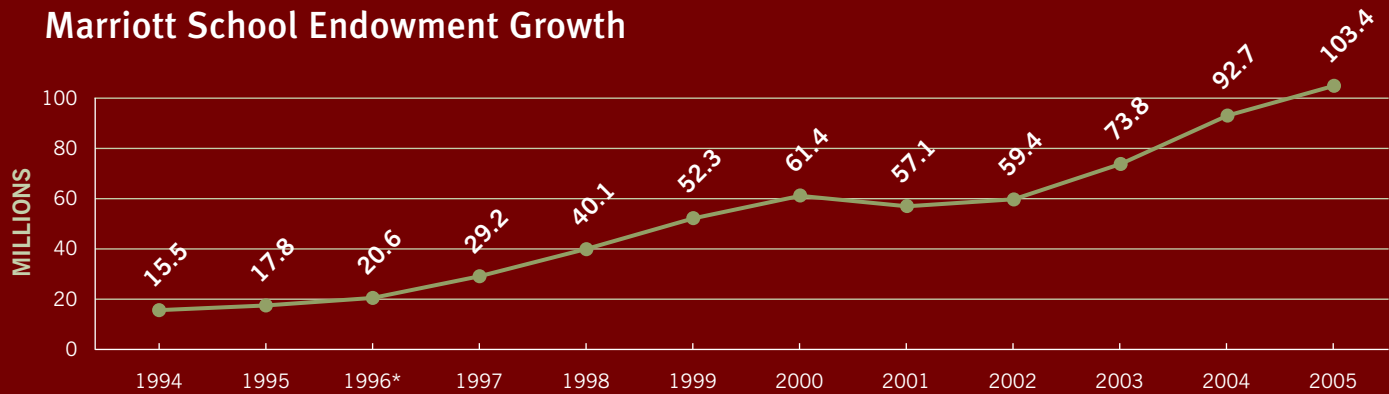
FUNDRAISING REPORT

Contributions from Alumni and Friends



*University financial reporting changed to calendar year—causing 1999 to account for 15 months.

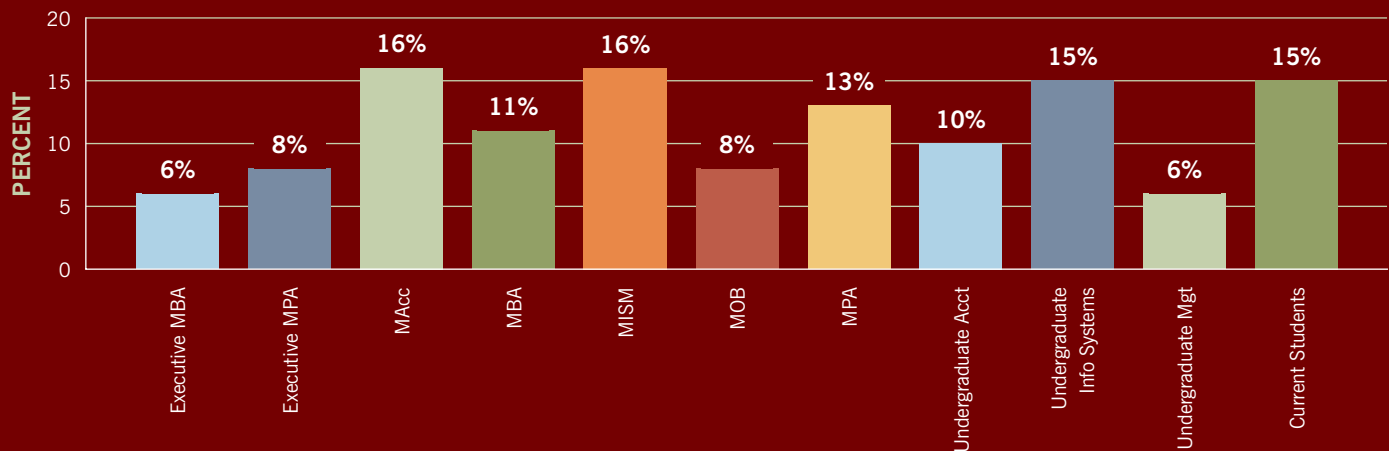
Marriott School Endowment Growth



*Reporting changed to reflect market value.

Alumni Giving to the Marriott School

Total Alumni Giving: 8% Average Alumni Gift: \$1,502 Median Alumni Gift: \$50



STUDENT REPORT

Academic Year 2005–2006

STUDENT DEMOGRAPHICS	MBA*	MPA*	MISM	MACC	UNDERGRAD	TOTALS OR WEIGHTED AVG.
Number of applicants in 2005	353	185	70	278	942	1,828
Students entering in 2005 (Class of 2007)	118	57	48	160	798	1,181
Female	14%	52%	4%	22%	21%	21%
International	9%	17%	8%	4%	8%	8%
Minority	10%	10%	6%	3%	6%	6%
Married	72%	47%	54%	47%	32%	40%
Returned missionaries	87%	70%	85%	81%	77%	78%
Bilingual	80%	73%	83%	62%	62%	65%
States represented	21	14	12	23	43	46
Countries represented	8	8	4	3	27	38
Undergraduate universities	30	16	8	4	na	44
Average age	28	33	26	25	23	24
Average GMAT score	660	na	620	na	na	648
Average entering GPA	3.51	3.60	3.63	3.76	3.62	3.63
Total number of students enrolled	241	130	94	309	1,578	2,352

* Does not include 125 Executive MBA and 121 Executive MPA students currently enrolled.

MARRIOTT SCHOOL FINANCIAL AID**	MBA	MPA	MISM	MACC	UNDERGRAD	TOTALS OR WEIGHTED AVG.
Students receiving scholarships	170	107	55	153	276	761
Percent of students receiving scholarships	71%	82%	59%	50%	17%	32%
Average scholarship amount	\$5,286	\$3,942	\$1,883	\$1,512	\$1,366	\$2,671
Total scholarships	\$898,647	\$421,771	\$103,560	\$231,401	\$377,002	\$2,032,381
Students receiving loans	71	19	5	13	na	108
Percent of students receiving loans	29%	15%	5%	4%	na	14%
Average loan amount	\$6,565	\$6,551	\$6,940	\$5,571	na	\$6,460
Total loans	\$466,093	\$124,476	\$34,700	\$72,426	na	\$697,695

** Does not include university or federal aid.

CLASS OF 2005 PLACEMENT	MBA	MPA	MISM	MACC	UNDERGRAD
Average starting base salary	\$75,300	\$42,792	\$51,413	\$48,215	\$42,230
% Placed at graduation	63%	55%	82%	96%	52%
% Placed by 3 months after graduation	83%	78%	91%	99%	55%

FACULTY REPORT

Publications

The following scholarly publications were written or edited by Marriott School faculty in 2005. Entries followed by an asterisk indicate collaborative work with authors outside the Marriott School. Space constraints do not allow for full citations; interested parties may call 801-422-7696 or email marriottmag@byu.edu.

Scholarly books

Albrecht, Conan C. and **W. Steve Albrecht.** *Fraud Examination.**

Black, Ervin L. and **Lee Radebaugh.** *International Accounting and Multinational Enterprises*, 6th edition.*

Gardner, Robert L. *Prentice Hall Federal Taxation Principles 2006*, 19th edition.*

Gardner, Robert L. *Prentice Hall Federal Taxation 2006: Comprehensive*, 16th edition.*

Gardner, Robert L., Dave N. Stewart, and **Ronald G. Worsham.** *Tax Research Techniques*, 7th edition.*

Glover, Steven M. and **Douglas Prawitt.** *Auditing and Assurance Services: A Systematic Approach*, 4th edition.*

Glover, Steven M. and **Douglas Prawitt.** *Auditing Cases: An Interactive Learning Approach*, 3rd edition.*

Glover, Steven M. and **Douglas Prawitt.** *Auditing & Assurance Services International Edition.**

Hansen, Mark H. *Strategic Management and Competitive Advantage: Instructor's Manual.**

LeBaron, Curtis D. *Considering the Social and Material Surround: Toward Microethnographic Understandings of Nonverbal Behavior.*

LeBaron, Curtis D. *Cultural Identity Among Mormons: A Microethnographic Study of Family Home Evening.*

Romney, Marshall B. *Sistem Informasi Akuntansi*, Buku Dua.*

Romney, Marshall B. *Accounting Information Systems—Thai Edition.**

Romney, Marshall B. *Fraud-Related Internal Controls: Complying with Sarbanes-Oxley and SAS 99.*

Romney, Marshall B. *Accounting Information Systems*, 10th edition.*

Romney, Marshall B. *The MicroMash CPA Review.*

Romney, Marshall B. *Sistem Informasi Akuntansi*, Buku Satu.*

Smith, Scott M. *Fundamentals of Marketing Research.**

Stice, Earl K. and **James D. Stice.** *Financial Accounting: Reporting and Analysis*, 7th edition.

Stocks, Kevin D. and **Richard McDermott.** *Eleventh Hour.*

Timm, Paul R. *Customer Service*, 3rd edition.

Timm, Paul R. *Technology and Customer Service.**

Whetten, David A. *Developing Management Skills*, 6th edition.*

Critically reviewed scholarly journals and refereed conference proceedings

Adolphson, Donald L. and **William H. Baker.** "Four Levels of Learning: A Framework for Preparing Managers and Leaders," *Best Paper Proceedings of the 2005 Academy of Management Meeting.*

Albrecht, Conan C., Douglas L. Dean, and **James V. Hansen.** "Marketplace and Technology Standards for B2B E-Commerce: Progress, Challenges, and the State of the Art," *Information and Management.*

Albrecht, Conan C., James V. Hansen, Douglas L. Dean, and **Bonnie B. Anderson.** "A Semantic Web Data," *Electronic Commerce Research.*

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Allred, Chad and **Michael Swenson.** "Using Technology to Increase Student Participation in the Marketing Principles Course: The Random Selector Model," *Proceedings of the 2005 Marketing Educators Association Conference.*

Allred, Chad, Scott M. Smith, and **Lenard Huff.** "The Influence of Religious Culture and Religiosity on Television Viewership and Attitudes," *Proceedings of the Eleventh Cross-Cultural Research Conference.*

Anderson, Bonnie B. and **Marshall Romney.** "Mass Mailings Made Simple," *Journal of Accountancy.**

Anderson, Bonnie B., James V. Hansen, Paul B. Lowry, and **Scott Summers.** "Model Checking for E-Commerce Control and Assurance," *IEEE Transactions: Systems, Men, and Cybernetics.*

Baker, William H. "Critical Factors for Successful Municipal Public Hearings," *Public Administration Review.**

Ball, Nicholas. "Information Systems Security and Information Systems/Information Technology Structure: A Contingency Perspective," *America's Conference on Information Systems.**

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Bingham, John B. "Job Demands and Job Search Among High-Level Executives in the U.S. and Europe," *Group & Organization Management.**

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Brady, F. Neil and **David K. Hart.** "Spirituality and Archetype in Organizational Life," *Business Ethics Quarterly.*

Brau, James C. and **Grant McQueen.** "Lockups Revisited," *Journal of Financial and Quantitative Analysis.**

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Bryson, Phillip J. and **Gary C. Cornia.** "Fiscal Decentralisation in the Czech Republic: Current Issues and Problems," *Fiscal Decentralisation and Grant Transfers in Transition Countries: A Critical Perspective.*

Charles, Shannon L. "Earnings Management and Forced CEO Dismissal," *Advances in Accounting.**

Christensen, Ted E. "The Relation between Investor Uncertainty and Market Reactions to Earnings Announcements: Evidence from the Property-Casualty Insurance Industry in the USA," *Journal of Business Finance and Accounting.**

Cornia, Gary C. and **Barrett Slade.** "Assessed Valuation and Property Taxation of Multifamily Housing: An Empirical Analysis of Horizontal and Vertical Equity," *Journal of Real Estate Research.*

Dean, Douglas L. "The Design and Field Evaluation of a Repeatable Collaborative Software Code Inspection Process," *11th International Conference on Groupware (CRIGW).**

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DeTienne, Kristen B. "The Pragmatic and Ethical Barriers to Corporate Social Responsibility Disclosure: The Nike Case," *Journal of Business Ethics.**

DeTienne, Kristen B. "Corporate Intranets and Knowledge Management: A Quest for Efficiency or Taylorism Revisited?" *International Journal of Knowledge Management.*

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Dyer, W. Gibb. "Entrepreneurship and Family Business in a Hostile Environment: The Case of Lithuania," *Family Business Review*.*

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Facer, Rex L. "Interstate Tax Coordination: Lessons from the International Fuel Tax Agreement," *State Tax Notes*.

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Felin, Teppo. "Strategic Organization: A Field in Search of Micro-Foundations," *Strategic Organization*.

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Godfrey, Paul C. and Nile A. Hatch. "Corporate Social Responsibilities: Theory and Evidence," *International Association of Business and Society Proceedings*.*

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Lowry, Paul B. "The Impact of Process Structure on Novice, Internet-Based, Asynchronous-Distributed Collaborative Writing Teams," *Institute of Electrical and Electronics Engineers (IEEE) Transactions on Professional Communication*.*

Lowry, Paul B. "Improving Design Artifact Reviews with Group Support Systems and an Extension of Heuristic Evaluation Techniques," *HICSS*.*

Lowry, Paul B. "Familiarity Effects on Trust with Mobile Computing Device Websites," *11th International Conference on Human-Computer Interaction (HCI 2005)*.*

Lowry, Paul B., Bonnie B. Anderson, and James V. Hansen. "Dependability Auditing with Model Checking," *11th Annual Americas Conference on Information Systems (AMCIS)*.

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McQueen, Grant R., James McDonald, and Steven Thorley. "Estimating Hazard Functions for Discrete Lifetimes," *Communications in Statistics: Simulation and Computation*.*

Ogden, Jeffrey A. "Supply Management Strategies for the Future: A Delhi Study," *Journal of Supply Chain Management*.*

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Ogden, Jeffrey A. and Stanley E. Fawcett. "Case Study Barriers to Supply Chain Management Initiatives," *16th Annual North American Research/Teaching Symposium on Purchasing and Supply Chain Management*.

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Paik, Gyung H. "Special Charge Announcement Labeling and Timing Choices: Opportunism or Signaling?" *Journal of Academy of Business and Economics*.*

Paik, Gyung H. "The Effect of SEC Investigations on Corporate Performance Characteristics," *International Journal of Business Research*.*

Randall, Boyd C. and Brian C. Spilker. "Interaction of New Section 362(e)(2) with Loss Disallowance Rules," *Journal of Corporate Taxation*.*

Romney, Marshall B. and Robert Jackson. "Student Expectations of Computing Majors," *Proceedings of the 6th Conference on Information Technology Education*.

Sampson, Scott E. "Theoretical and Practical Foundations of the Unified Services Theory," *Proceedings of the Decision Sciences Institute Annual Meeting*.

Smith, Scott M. and William R. Swinyard. "Segmenting Internet Shoppers Based on their Web-Usage-Related Lifestyle: A Cross-Cultural Validation," *Journal of Business Research*.*

Smith, Scott M. and Chad R. Allred. "Cross-Cultural Religiosity: An Exploratory Investigation," *Proceedings of the 11th Cross Cultural Research Conference*.

Summers, Scott L., Bonnie B. Anderson, James V. Hansen, and Paul B. Lowry. "Standards and Verification for Fair-Exchange and Atomicity in E-Commerce Transactions," *Information Sciences*.

Summers, Scott L. "A Fuzzy-Based Algorithm for Auditors to Detect Elements of Fraud in Settled Insurance Claims," *Managerial Auditing Journal*.*

Thompson, Jeffery A. "The Ethics of Cyberveillance in a Global Context," *The Ciber Institute*.*

Thompson, Jeffery A. "Proactive Personality and Job Performance: A Social Capital Perspective," *Journal of Applied Psychology*.

Thorley, Steven. "Performance Attribution and the Fundamental Law," *Financial Analyst Journal*.*

Timm, Paul R. "Using Customer Loyalty as a Platform for Teaching Written, Oral, and Team-Based Business Communication," *Proceedings: Exploring the Impact of Technology on Business Communication Practice and Pedagogy*.

Vawdrey, Colleen. "Speaking: Verbalizing Ideas Effectively," *NBEA Yearbook*.*

Vorkink, Keith P. "Asset Pricing Theory and the Valuation of Canadian Paintings," *Canadian Journal of Economics*.*

Vorkink, Keith P. "Testing Forward Exchange Rate Unbiasedness Efficiently: A Semiparametric Approach," *Journal of Applied Economics*.*

Vorkink, Keith P. and **Barrett Slade.** "Constructing Commercial Indices: A Semiparametric Adaptive Estimator Approach," *The Journal of Real Estate Finance and Economics*.

Walters, Lawrence C. and **Gary C. Cornia.** "Full Disclosure: Unanticipated Improvements in Property Tax Uniformity," *Public Budgeting and Finance*.

Walters, Lawrence C. and **Gary C. Cornia.** "Full Disclosure: Unanticipated Improvements in Property Tax Uniformity," *State Tax Notes*.

Walters, Lawrence C. and **Gary C. Cornia.** "Sales and Use Tax Simplification and Voluntary Compliance," *State Tax Notes*.

Wilks, T. Jeffrey and **Mark F. Zimbelman.** "Using Game Theory and Strategic Reasoning Concepts to Prevent and Detect Fraud," *Accounting Horizons*.

Wilks, T. Jeffrey and **Mark F. Zimbelman.** "Decomposition of Fraud Risk Assessments and Auditors' Sensitivity to Fraud Cues," *Contemporary Accounting Research*.

Woodworth, Warner P. "Warrior Economics: Financing the Poorest of the Native American Poor," *Native American Policy*.

Chairs and Professorships

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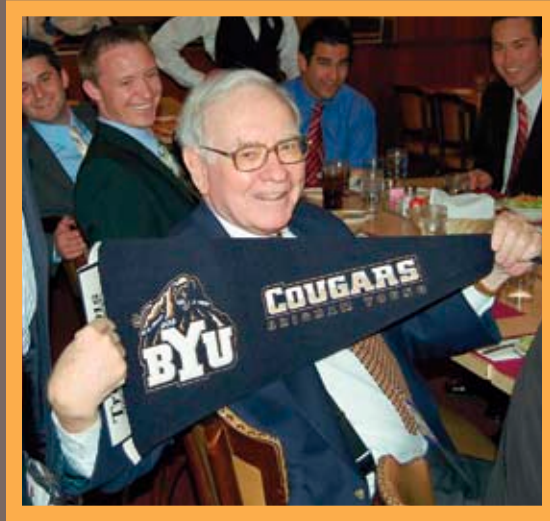
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In March, business legend Warren Buffett treated twenty-two Marriott School students to lunch in Omaha, Nebraska. Buffett fielded questions, posed for pictures, and shared investing wisdom. See story, page 19.