Business Etiquette: More Than Using the Right Fork
The Lord's Goods
2004 Annual Report
IN MEMORIAM

J. Owen Cherrington, a professor in the School of Accountancy and Information Systems, died 2 April 2005 after battling a cancerous brain tumor for more than two years. He is survived by his wife, Kristin, and their six children.

Cherrington earned his BS in economics from BYU in 1968. He earned his MBA in 1971 and his PhD in 1972 with emphases in accounting and information systems, both from the University of Minnesota.

A passion for teaching brought Cherrington to the Marriott School, where he contributed greatly to students’ educational opportunities. He founded and directed the Rollins eBusiness Center. He also helped develop the information systems program for the School of Accountancy and Information Systems.

Cherrington was an avid runner who completed many marathons. He especially enjoyed participating in sports with his family. He also liked working in his gardens, orchards, and with beehives.

“Owen was a great teacher who influenced the lives of literally thousands of students,” says Dean Ned C. Hill. “He was one of those yeoman faculty members whose devotion to the Marriott School and Brigham Young University was tenacious—always doing whatever the job required and never asking how it would benefit him. He was a dear friend to all of us and will be greatly missed.”
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Visit Marriott Alumni Magazine online at marriottmag.byu.edu

Cover illustration by José Luis Merino / larkworthy.com. Inside cover photo courtesy of Kristin Cherrington.
A recent survey of Marriott School graduates indicates that you may very well be among the busiest and most productive business school graduates on the planet. The online survey, conducted by a team of graduate and undergraduate students, revealed some surprising statistics about the number of hours worked, average salaries, family size, and the amount of community and church service rendered.

Nearly 40 percent of the three thousand randomly selected alumni responded to the survey. This is a telling figure given the hectic pace most of you maintain.

According to the 2005 survey, 73 percent of Marriott School graduates work more than 41 hours a week. More than half spend at least six hours a week performing church or community service. And, nearly 20 percent own a significant portion of a business.

Some other interesting findings show that most graduates are married, have three or more children, and live west of the Mississippi. The median annual household income for all Marriott School graduates is about $90,000.

Yet despite the many hours spent working, serving, and raising children, many of you stay connected to the school—reading the alumni magazine, serving on an advisory board, giving an annual donation, mentoring students, and working with the BYU Management Society. All of these efforts help build the school and contribute to the development of leaders with great capacity and faith.

The primary purpose of the alumni study, however, was to determine how we can better connect with you and how to provide the right mix of alumni services and support. We learned a lot from your responses.

First, we learned that we can strengthen the student experience by offering more opportunities for student leadership, extracurricular activities, and faculty interaction. These activities are among those most likely to strengthen the school’s sense of community.

Second, you said we could do more to facilitate student and alumni interaction. Many of you indicated a desire to help: particularly if it could be done remotely—over the phone or Internet. Currently about eight hundred alumni mentor undergraduate students each year, but more alumni mentors are needed, particularly those with experience in information systems and international business.

Third, many of you said you’d like to hear more about how to use the school’s online networking database, earning continuing professional education credit, and news from the school.

We are committed to a process of continuous improvement and welcome your input. Look for more communication and opportunities to connect with the school as we strive to improve your experience as an alum.

Most of all, thank you for your continuing interest in the school. This is a divinely inspired institution different from all other schools of management. Its impact continues to spread as graduates cast their light across the world.

Sincerely,

Joseph D. Ogden
Assistant Dean

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Your Contributions in Action

THE CORPORATE CLIMB

A student-initiated fundraiser is reaching new heights at the Marriott School. The second annual Corporate Climb, held 26 March 2005, helped raise more than $12,000 for the school’s annual fund. Participants sprinted up stairs and raced around corners—but not because they were late for class.

The Corporate Climb is an athletic competition designed to raise money for the Marriott School’s Annual Fund. Students, faculty, and administrators run, and sometimes limp, up the Tanner Building’s fourteen flights of stairs and then return to the first floor, creating a loop. Runners can participate in a sixteen-, seven-, or three-lap race, individually or in relay teams.

“Having an event that highlights the Annual Fund gets students thinking about giving back,” says Aaron Smyth, a junior majoring in accounting. “Also, it’s an opportunity to spend casual time with professors and other faculty that you may not hang out with on a regular basis.”

More than eighty-five people ran in this year’s Corporate Climb. Individual runners donated $15 to the Annual Fund. Relay team members donated $10. Others paid $5 to sponsor a runner or team. All student contributions were matched 5-to-1 by friends of the university.

Many students sponsor their favorite professors. “We’ve found that students love to see a professor sweat,” says James Clarke, graduate student council president.

The Marriott School’s Corporate Climb parallels a new trend in athletic competition—stair climbing. The Empire State Building, Sears Tower, and Aon Tower all host stair-climbing events. But runners have long recognized the physical benefits of stairs.

“I’ve run stairs for training purposes before, but doing them in a racing situation is definitely a different kind of rush,” Smyth says. “The Tanner Building stairs now hold more special memories than just going to class.”

Because stair climbing raises the heart rate faster than any other cardiovascular activity, even the physically fit found the climb challenging. “Running stairs is hard because you have no time to relax,” says Brian Spilker, an accounting professor who ran in the Corporate Climb and also recently completed a half-marathon. “You’re either going up or going down.”

One hundred percent of entry fees and sponsorships for the Corporate Climb went to the Marriott School Annual Fund. The money strengthens graduate and undergraduate programs by funding student research, supporting career placement, and providing scholarships and grants.

For Clarke, Corporate Climb’s success isn’t measured just in dollars. The goal is to help students develop a habit of giving and to build camaraderie.

“If students come away with a good feeling about having given to the school, then we’ve been a success,” he says.

For more information on giving to the Annual Fund, contact Ron Seamons at 801-422-3801 or ron_seamons@byu.edu.

“It’s an opportunity to spend casual time with professors and other faculty that you may not hang out with on a regular basis.”

—Aaron Smyth, Corporate Climb participant
In finance there's a well-known problem called the principal-agent conflict. The conflict arises when managers and owners of a firm have different incentives. When that happens, managers may make decisions that benefit themselves at the expense of owners. To minimize this problem, owners attempt—often unsuccessfully—to devise compensation schemes that align the interests of managers with those of owners.

This problem is presented in Matthew 25 in the parable of the talents. Before departing on a journey, a man called his servants together and gave to each, according to his ability, a number of talents. Then, after a long absence, the man returned and settled his accounts, rewarding each servant according to how they used the talents.

An important key to understanding this parable is in the first line. It reads, with my emphasis and interpretation: “For the kingdom of heaven (not an earthly kingdom, but the kingdom of heaven) is as a man (the Lord) travelling into a far country, who called his own servants (not the servants of another household, but His own servants, servants who had agreed to abide by the rules of His kingdom), and delivered unto them his goods (not their own goods and not the goods of another master, but the goods of the Lord of the kingdom of heaven).” As members of the Lord’s Church, or earthly kingdom, we aspire to become members of His heavenly kingdom. He has given us His goods to enable us to make that transition. How we deal with those goods will determine how successful we become.

For that reason, I want to speak about the importance of using the Lord’s goods wisely. Later in the parable those goods are called talents, which we often associate with money, aptitude, or ability. However, I prefer the phrase “the Lord’s goods” because it implies accountability on our part for the way we use what really belongs to the Lord.

I will talk specifically about money and service, but I acknowledge that there are many other illustrations of what I have to say. I strongly believe the goods the Lord gave His servants in the parable were spiritual gifts to help them develop attributes of Deity. We can observe much about a person's feelings for spiritual gifts by his or her approach toward money and service.

A few years ago, I was at the Provo Temple when the thought occurred to me that I should offer my students a choice of finals. One alternative was for them to take the regular final, dealing with issues we had discussed that semester. The test would be a comprehensive, take-home, open-book, open-note, but closed-neighbor experience. Students from earlier semesters had taken from four to twelve hours to complete this final, which would account for 50 percent of their grade.

The alternative final would allow students to keep the grades they had earned to that point in the semester. To keep their current grades, students had to spend four hours serving someone they wouldn't otherwise have been able to serve, and they had to spend two hours reading the scriptures and other church literature to learn what the Lord has said about the accumulation and disposition of wealth. The students also had to submit a report on their service and reading. I estimate that most of 126 students who took the alternative final spent between seven and eight hours on it. One student spent twenty hours on the service portion alone because, in his words, the service became “addictive.”

As for me, I spent more time reading these finals than I would have the regular finals. At times, what I read brought tears to my eyes. On a regular final, that would not be a good sign. For this final, my tears were tears of gratitude.

I first want to do what I asked them to do—namely, examine what the scriptures say about the accumulation and disposition of wealth. I begin by referring to 1 Corinthians 10:24, “Let no man seek his own, but every man another’s wealth.”

In the Joseph Smith Translation, the prophet changed the word “wealth” to
“good.” Thus the scripture should read: “Let no man seek his own, but every man another’s good.” Each of us should be concerned about the welfare of others and only by so doing can we truly find wealth. This is fundamental to understanding the gospel of Jesus Christ.

The idea suggests that in the parable of the talents, or the parable of the Lord’s goods, part of our responsibility is to enlarge not only our own portion of those goods but also the portion enjoyed by others. This idea is consistent with the statement in the Doctrine and Covenants that, “to some is given one (spiritual gift), and to some . . . another, that all may be profited thereby” (D&C 46:12).

This principle holds, not only in sharing spiritual gifts but also in caring for each other temporally. In D&C 104:15–17, the Lord states:

And it is my purpose to provide for my saints, for all things are mine. But it must needs be done in mine own way; and behold this is the way that I, the Lord, have decreed to provide for my saints, that the poor shall be exalted, in that the rich are made low. For the earth is full, and there is enough and to spare; yea, I prepared all things, and have given unto the children of men to be agents unto themselves.

In pre-mortality the Father’s plan called for a Savior. It called for someone who, though a Son of God, would “go forth, suffering pains and afflictions and temptations of every kind” and would “take upon him the pains and the sicknesses of his people” and “their infirmities” and even death.

It was to this invitation to descend below all things that Christ voluntarily responded, “Here am I, send me” (Abraham 3:27). Because of that response, the Lord, the richest of all earth’s inhabitants, came to earth and did descend below all things that we, the poor, might be exalted through His sacrifice and our obedience. His way of saving us temporally is a witness of the way He saves us spiritually: It is His way. He has no other.

When we sacrifice for another, we show gratitude for His sacrifice, and we do it in the “similitude of the sacrifice of the Only Begotten of the Father” just as Adam did when he offered the firstlings of his flock (Moses 5:7). “All things (both spiritual and temporal) are . . . made to bear record of (the Savior)” (Moses 6:63). “All things,” including His plan to provide for His saints temporally, “are spiritual unto (Him)” (D&C 29:34).

When we participate in His plan, we are standing in His stead. He is teaching us how to become saviors because we are doing for others what they cannot do for themselves, just like He did for us. And, as His gift was voluntary, so must ours be if it is to have the intended sanctifying effect. That is why He has made us agents unto ourselves.

The offerings we make may be more frequently determined by our attitude than by our ability. One of my students wrote:

My family has never been rich. But I believe my dad and mom have helped more people financially than I could count four times over on all the appendages of my body. I know that in the scriptures as well as other doctrinal sources, it speaks of giving when you have nothing to give. I can say honestly that my wife and I have nothing to give. But when we give, we receive back tenfold. I deeply subscribe to the thought that if you cannot give when you have little, you will not be likely to give when you have everything.

Some years ago I attended a Marriott School banquet honoring Jon Huntsman. Though his wealth and philanthropic gifts are now legendary, the deepest impression I took from that evening came from a story his wife told. In the early days of their marriage, the Huntsmans had a meager income. Sister Huntsman was in charge of their books and could account for all their expenditures except $50 each month. When she approached her husband about it, he told her not to worry. She remained unaware of how the money was being spent until several months later when she heard a needy mother thank an anonymous donor in testimony meeting who had given her $50 each month.

The Lord gratefully accepts gifts of whatever size so long as we give them with the right attitude. Perhaps some truly do not have the ability to help others financially. In those cases King Benjamin instructs us to say in our hearts: “I give not because I have not, but if I had I would give.” That way, we avoid “(coveting) that which (we) have not received” (Mosiah 4:24, 25). Moreover, sometimes what people need is not our money but our time or service. Elder Marion G. Romney stated, “Service is not something we endure on this earth so we can earn the right to live in the celestial kingdom. Service is the very fiber of which an exalted life in the celestial kingdom is made.”

One of my students wrote of her service to an elderly man:

Alma lives alone, is ninety-three years old and nearly completely blind. His wife died just one year ago and his son, his nearest relative, is sixty-five years old and lives in Salt Lake. . . . A month ago I started taking a tape recorder with me on my daily visits with Alma and recording the stories he told me without him knowing. I had hoped to transcribe the tapes in time to present them to him in book form for Christmas, with copies for his grandchildren. . . . This final provided a way, not only for me to complete the work, but to solicit the help of my group members in making the book look good and flow well. . . . (We) took the book over to
Alma yesterday and read it to him. He cried. He is very excited to be able to pass these stories on to his grandchildren.

Another student wrote:

For my service, I spent the day sewing a baby dress. My sewing machine rarely comes off the shelf during the school year, so I was grateful to have time to do this. . . . This project is meaningful to me because of a little girl I used to babysit. Her mother had a life full of poor decisions, so my family kept the baby about half of the time so that she would be safe. After a couple of years, the baby was taken from her mother and put in foster care, so we never got to see her after that. I think about her a lot and wonder about all the things she went without because of her situation. I used to sew dresses for her, but now that she is no longer part of my life I like to sew for other children who are also in need.

Whether we are making family albums or sewing dresses for babies, the Lord accepts our offerings as if they were done unto Him (See Mosiah 2:17).

Brigham Young said:

The worst fear I have about this people is that they will get rich in this country, forget God and His people, wax fat, and kick themselves out of the Church and go to hell. This people will stand mobbing, robbing, poverty, and all manner of persecution, and be true. But my greater fear . . . is that they cannot stand wealth.

Brigham Young also said, “I like to see men get rich by their industry, prudence, management, and economy, and then devote it to the building up of the kingdom of God upon the earth.”

Brigham Young was not opposed to wealth, only to its misuse. One of my students illustrated the dichotomies in Brigham Young’s statements by contrasting the examples of his two grandfathers. He wrote:

I have been blessed with two contrasting examples to help me to know the meaning of (seeking first the kingdom of God). Both of my grandfathers can be considered successful businessmen. Both of them are members of the Church; however, one has been much more diligent in striving to first seek the kingdom than the other. This grandpa . . . is abundantly more blessed materially than my other grandpa. In addition, he has been so richly blessed with a large, loving family, and all of them have testimonies of the gospel and are raising his grandchildren with this same testimony. He is much happier and much more enjoyable to be around than my other grandpa who is worried about looks and things of the world.

Perhaps my favorite quote from the final came from a student who originally viewed the alternative as an easy way to retain his A. But, as he got into the assignment, the Spirit took over. In the two hours he spent in the scriptures, he took four pages of notes, more than he had ever taken in a single session with the scriptures. He began seeing what the Lord required of him as a steward. He wrote:

Money is one of God’s tools to help us become like him. (As) with many of God’s tools, Satan manipulates money’s use and tries to bring us down. . . . Money is the power of this world. The priesthood is the power of heaven. (When) we use money how God intends for us to use it, then He will also show us how He intends for us to use the priesthood.

I have pondered this statement many times. The scriptures teach that the “rights of the priesthood are inseparably connected with the powers of heaven.” Those powers, we are told, “cannot be controlled nor handled only upon the principles of righteousness” which requires, among other things, that our bowels be “full of charity towards all men, and to the household of faith” (D&C 121:36, 45). As that occurs and as we garnish our thoughts unceasingly with virtue, our “confidence (waxes) strong in the presence of God; and the doctrine of the priesthood (distils upon our souls) as the dews from heaven” (D&C 121:45).

The words “bowels” and “filled” occur in the same verse only five times in scripture. Each of those verses refers to the Savior, whose bowels are filled with mercy or compassion toward us. In D&C 121:45, the words “bowels” and “full” appear together. That verse informs us that a prerequisite to having the doctrine of the priesthood “distil upon (our) souls” is that our bowels be “full of charity.” Are these similarities between the Savior’s compassion or mercy and our charity coincidental? I think not. The Lord is instructing us that if we want to understand His priesthood, we must develop His attributes, one of which, perhaps the most important of which, is charity (Moroni 7:47).

The talents or goods we return to the Savior will be returned to us because they will be who we have become—pure and charitable like him.

I offer this prayer in the form of a poem that I composed.

A Servant’s Prayer
Dear Lord, give me two eyes to see
The needs of those surrounding me.
Let thy eyes my poor sight improve
To see some broken heart to soothe.

Dear Lord, give me two listening ears
Attuned to cries so faint, yet dear,
Ascending to thy throne divine—
Let my ears be attuned like thine.

Dear Lord, give me a generous heart
That seeing, hearing I impart
To those in need, who stand alone,
Who mercy seek before thy throne.

For I, like them, a beggar am
In need of grace, a fallen man.
Thy power alone can us restore
To yonder realms we knew before.

But oft on earth thy power is shown
As fruits of seeds in silence sown
By those who see and hear and do
The service thou hast led them to.

We are all servants. We have received talents that are the Lord’s goods. Those goods should help us develop His attributes. We should strive to become like the Savior, to have His eyes, His ears, and His pure heart in seeking “every man another’s good” (1 Corinthians 10:24).

About the Speaker
J. Michael Pinegar is the Joel C. Peterson Professor of Finance. He earned his PhD from the University of Utah and his BA from BYU. This article is adapted from his devotional address 16 November 2004.

Etching courtesy of the Pitts Theology Library, Candler School of Theology, Emory University.
Securing your nest and other assets may be among the most important financial decisions you make. This bird’s-eye view of insurance options should help you decide if and where you need some reinforcing.

BY TERRY N. BUCKNER, CPCU | PHOTOGRAPHY BY BRADLEY SLADE
It often takes a dramatic news report of a mudslide destroying homes, hurricanes thrashing the coast, or a twenty-car pile-up along a fog-shrouded highway before most of us really think about property and casualty insurance. Watching a teenage son or daughter take the car may be an even more palpable reminder.

Health insurance receives our attention when we begin to age, start a fitness regimen, or are threatened by disease.

Insurance may not always be a high priority, yet a misunderstanding or miscalculation of its protective powers could be debilitating. A recent Harvard University study showed that costly illnesses trigger half of all bankruptcies. When it comes to property, casualty, and health insurance, our focus should not just be on the "here and now."

**PROPERTY INSURANCE**

Most homeowners policies provide three types of protection: structures, personal property, and liability.

**Structures**

This protects for damage from fire, smoke, lightning, wind, water, freezing, or vandalism. To determine how much insurance you need, consider how much it would cost to rebuild your home at today's prices. Natural disasters like earthquakes, floods, and hurricanes may require special coverage.

Almost 25 percent of all recent flood insurance claims have come from areas not normally considered high risk. Because it usually takes at least thirty days for a policy to take effect, don't wait until the threat of damage is imminent. Check with the U.S. Geological Survey or the Federal Emergency Management Agency (1-800-358-9616) for maps showing the earthquake and flood risks in your area. There are nineteen thousand communities eligible for federally sponsored flood insurance for your home or business.

Too many homeowners take a passive approach toward safety and disaster prevention. Many protective measures—child safety measures, electrical surge protection, energy efficiency, lightning protection, family safety measures, fire prevention, home security, water damage prevention, and wind and hail safeguards—will minimize or eliminate loss, injury, or damage.

**Personal Property**

In most cases a policyholder will be reimbursed for damage or theft of personal property, regardless of whether the loss occurs on the protected premises or elsewhere. There may be some limitations, however, to property that is more permanently away from your premises. It's a good idea to inventory and/or photograph household items. For items of unusually high value, look into getting a specific endorsement on your policy to insure those items.

**TIPS: HOMEOWNERS INSURANCE**

- **Many Insurers Set the Total Value of Possessions** at half of what the home is insured for and place limits on certain items like jewelry. Consider purchasing a separate endorsement or a floater if your basic policy is too narrow.

- **Be Sure Your Policy Has a Replacement Cost Endorsement** to ensure that your home and its contents are replaced without a penalty for depreciation.

- **Consider Purchasing a Separate Policy for Floods, Hurricanes, and Earthquakes,** which typically aren’t covered by standard insurance. For example, flood insurance is affordable and costs a little more than $300 a year for about $100,000 coverage. For a list of companies that offer flood insurance call 1-888-225-5356.

- **Inventory Household Items and Belongings—** especially artwork, jewelry, furniture, and appliances. Store the list in a fireproof safe or somewhere away from the residence.

- **Make Sure You’re Adequately Protected** against personal injury suffered by others on your property or claims that arise from property damage (dog attacks, falling brick, drowning, etc.) Increasing those limits to $1,000,000 (the standard liability limit) usually has a fairly small impact upon premiums. Consider an umbrella policy.

- **When Purchasing Your Homeowners Insurance,** consider an inflation endorsement. This will help your protection keep pace with inflation.
Liability
Homeowners insurance generally provides compensation for liability claims and medical expenses that result from property damage and personal injury suffered by others. The coverage applies whether an accident occurs on the policyholder’s property or while away from home.

If a guest or their private property is damaged while on your property, the liability portion of your homeowners insurance will pay for losses up to the dollar amount of coverage you have purchased.

Make sure your guests’ medical expenses will be covered if they are accidentally injured on your property, and don’t forget to insure a second or vacation home.

Lastly:
• Check the size of your deductible
• Review it annually
• Consider a reimbursement for additional living expenses if you can’t live in your home due to a covered loss
• Inquire about coverage during construction or remodeling
• Check the small print for “exclusions and limitations,” which describe events or losses not covered

Commercial Insurance
Commercial property insurance protects your business property in case of theft, damage, fire, or other disasters. Inventory equipment, tools, supplies, and other property. Record the market value and, if applicable, the serial numbers of each item. The premium’s amount will be driven by the degree of risk that items can be destroyed or stolen. Safeguards such as security systems, fire resistant buildings, and good property management will reduce premiums.

Commercial Liability Insurance protects your business from lawsuits involving allegations of the business’s negligence that caused damage to a third party. This coverage usually does not protect for normal “business financial risk” but rather limits coverage to damage resulting in either bodily injury or property damage to another person. Premiums for this coverage are usually based on either the company’s sales volume or payroll and will vary in direct proportion to the risk of your company’s activities. A fireworks manufacturer, for example, would bear a far higher premium than a local retail establishment. It is critical that you review the limits of the liability coverage you carry. A good rule of thumb is to make sure liability limits are at least the size of the company’s net worth.

Business interruption insurance is designed to provide a business with critical cash when a company may be temporarily out of business due to property loss. Costs for such coverage are usually minor in relation to the property coverage. If your business is home-based, you will need additional property insurance because most homeowners policies don’t cover or only minimally cover business losses to such things as fax machines, computers, and other office equipment.

TIPS: AUTO INSURANCE

• SAVE COSTS by having your car and house covered by the same insurance carrier.

• LOOK INTO AN UMBRELLA LIABILITY POLICY; the cost is usually minimal. If you’re responsible for an auto accident all your assets—including your home—could be subject to liability claims if the claims exceed the liability limits of your auto insurance policy.

• FILE CLAIMS ONLY IN CASES OF MAJOR LOSSES. Fix broken tail lights, small dents, and nicks from your own pocketbook. Even inquiries about small claims could increase your rates.

• SET YOUR DEDUCTIBLE to at least $500. Remove physical damage coverage on older vehicles.

• DON’T AUTOMATICALLY RENEW YOUR PREMIUM until you’ve compared prices. 2004 was the smallest increase in recent years in auto insurance nationwide.

Casualty Insurance
Auto Insurance
Depending on where you live, you are required to carry liability coverage, no-fault coverage, or both on your automobile. Liability pays for damage caused to others. No-fault coverage pays you and your passengers for medical and related expenses caused by accident injuries, regardless of fault, usually up to a defined limit. Even in states where coverage isn’t required, drivers must, by law, be able to pay for damages they cause.

Discounts are awarded for good driving records, safety features, and certain makes and models of cars with the lowest rates of theft, collision repair costs, or medical claims arising from accidents. Driving fewer than 7,500 miles a year usually qualifies for a 5 to 10 percent discount. Premiums are lower for anti-theft devices. Turning fifty or fifty-five can trigger another break. Even your occupation can make a difference. For example, California educators, engineers, scientists, and mathematicians can receive a 10 percent discount. Students with good grades usually save about 10 percent. Three years without a ticket or accident usually qualify the driver for the lowest premiums.
available. Good credit also decreases rates. The Insurance Information Institute suggests dropping collision and comprehensive coverage when your car is worth less than ten times your annual premium. The key question is whether you can afford to fix or replace the car if it is damaged and you don’t have collision coverage. As a compromise, consider raising your deductible to $1,000, which can decrease your premium but still protect you financially.

HEALTH INSURANCE
Most people receive health insurance through employers. These group policies leverage volume buying and are cheaper than individual policies, self-employed health insurance, or insurance for small businesses. As healthcare costs rise, more employers are requiring employees to pay more. Generally two types of health insurance are offered: a Health Maintenance Organization (HMO) or Preferred Provider Organization (PPO).

Health Maintenance Organization
This managed care system requires participants to pay a fixed monthly fee for healthcare. In return the participant receives medical services including doctor visits, hospitalization, and surgery for no additional costs, except a nominal co-payment.

HMOs have a network of doctors who participate in their system. Participants usually select a primary care physician from the network who serves as a caretaker for the patient’s future medical needs. The low cost is offset by the fact that not all physicians participate in these plans, and primary care physicians must refer the enrollee to a different doctor for any treatment outside their specialty or expertise.

Preferred Provider Organization
This group of doctors and hospitals work under one system to provide medical services at a discount to PPO participants. By granting discounts to the patients via the insurance carrier, the carrier can extend greater discounts for doctors’ services and lower deductibles and co-payments.

Usually doctors who work in this organization invoice insurance providers directly, and the patient pays for deductibles or a percentage of the services not covered by the plan. Unlike an HMO, PPO patients may use any doctor and don’t have to obtain authorization to see other specialists.

The disadvantage of PPO plans is the out-of-pocket expenses the participant is required to pay, which are higher than an HMO’s.

Health Savings Accounts
To break through the juggernaut of healthcare costs, Congress approved Health Savings Accounts which enable consumers to put money away for future healthcare needs. These tax-sheltered accounts are earmarked for medical expenses. Deposits are 100 percent tax deductible. Unused money stays in the account year after year and grows interest. HSAs can be arranged with banks, credit unions, insurance companies, and other approved companies, including your employer.

Annual contributions cannot exceed the deductible of your regular health insurance policy, and the most that can be deposited in 2005 is $2,650 for an individual, $5,250 for a family.

ADDITIONAL INSURANCE CONSIDERATIONS
Identify Theft
For the fourth consecutive year, identity theft is the fastest-growing crime on the list of consumer fraud complaints. According to the Federal Trade Commission, the average identify theft case takes 175 hours and $1,500 to resolve. To offset this problem,

HMO OR PPO?

TO HELP DECIDE BETWEEN AN HMO OR PPO, CONSIDER THESE STATEMENTS:

1. (a) In addition to premiums, I’m willing to pay for the cost of routine and preventative care. OR (b) I want a plan that covers both, and I don’t mind waiting to schedule an appointment.

2. (a) I want complete freedom to choose my physicians and hospitals. OR (b) I’d rather hold down costs even if my first choice of physicians isn’t available.

3. (a) I travel a lot and/or have children who live away from home and may need to see doctors elsewhere. OR (b) I don’t travel much and most care for my family is in our local town.

4. (a) I want to decide which specialist I see, and I don’t want to depend on a recommendation from my primary care physician. OR (b) I don’t mind if my primary care doctor must refer me to specialists. If my doctor thinks I don’t need special services, that’s fine with me.

If you chose more (a) answers, a PPO may best suit your needs; if you chose more (b) answers, then an HMO might be best for you.
some insurance companies are offering protection packages that cost $20–$60 each year. These policies generally cover expenses of re-establishing credit, re-applying for denied loans, getting a new driver’s license, and obtaining needed legal assistance—including arrest warrants. They also cover a victim’s salary, up to $500 a week for as long as four weeks, if the victim must miss work to resolve the case.

Directors and Officers Insurance or Condo Board Insurance
The startling news that Enron’s board of directors personally paid $18 million to cover fraud charges against the company sends a signal to anyone who serves on a corporate, civic, or community board that property and casualty insurance is essential. Many companies now buy stand-alone directors and officers coverage instead of more comprehensive packages. These policies protect executives from derivative claims—lawsuits brought by shareholders and investors who want to compel directors and officers to repay company money.

Companies sued for illegal personal profiting or misappropriation of funds cannot protect their officers. In our litigious society, boards of local condominium organizations or community and civic groups should also examine what protective measures are in place.

Work-Related Lawsuits: Sexual and Racial Discrimination, etc.

Best’s Review recently reported that more than 403,000 charges were filed by employees to the Equal Employment Opportunity Commission between 1999 and 2003. Claimants received $1.2 billion while the median compensatory jury award for employment practices liability cases rose 18 percent in 2003 to $250,000. Half of all claims were brought against small companies.

According to a Chubb survey, one-in-four privately held companies has been sued by an employee or former employee. Although 75 percent of employee lawsuits are proved groundless, the cost of litigation is significant. As such, employment practices liability insurance is becoming standard at most companies. Premiums are not only determined by the number of employees who need coverage but also by the strength of the company’s own policies and procedures for dealing with complaints. Mergers and acquisitions could also trigger lawsuits because of prospective layoffs.

Choosing a Trusted Advisor
Selecting an insurance agent, broker, or advisor should be taken as seriously as selecting a lawyer, doctor, or medical advisor. Some tips:

• Determine how long the agent/broker/advisor has been in business
• Look for signs of a commitment to continuing education, designations such as Certified Property Casualty Underwriter, Certified Insurance Counselor, or Registered Health Underwriter
• Check with your local insurance commissioners office to see if regulatory action has been taken against your representative
• Check references

The relationship with your advisor needs to be completely candid so an insurance program can be designed to properly protect you.

Insurance may not be the most scintillating topic for dinner-table conversations, but watching the system work when losses occur is very reassuring. Whether it is cleaning up from a disaster such as 9/11 or fixing an automobile, the industry helps us recover from life’s pitfalls. Having appropriate insurance brings stability, security, and the ability to face life with more confidence.

ABOUT THE AUTHOR
Terry H. Buckner, CPCU, is president and CEO of The Buckner Company in Salt Lake City. He earned his BS in business management from BYU and his MBA from Utah State University. He and his wife, Lynne, reside in Sandy, Utah, and are the parents of seven children.
Judith Martin, of Miss Manners newspaper fame, wrote in a recent column, "Question: At what age should children be taught how to eat properly? Answer: In their mid-to late-twenties. Question: What is the best venue for this instruction? Answer: Graduate school in business administration. However, if they have entered the business world directly, it becomes the responsibility of their employers to teach them. These are not Miss Manners’ answers," she continues, “They are society’s.”

What used to be taught in homes across America before children entered school seems to have gone the way of homemade bread and strawberry jam. And the confidence of knowing how to act in public may have gone with it.

Each semester in my communications classes I include a module on manners. This module has proven extremely popular with students, who often express gratitude for learning to approach social situations where they feel awkward under the scrutiny of strangers.

According to a recent poll by The Creative Group, 4 percent of executives thought today's professionals were more courteous than they were a decade ago, compared with 40 percent who think professionals are less courteous. So, unfold those napkins and let's examine the basics of eating, tipping, dressing, thanking, and winning friends. Because, first impressions can and do make a difference.

Eating properly

Like my students, I dislike making mistakes in public and fear the judgment of those who clearly must know more than I do. I first felt anxious about my manners when I was twelve and attended a formal dinner. I'm from a small town in southern Utah, the youngest of six children. My family raised five thousand chickens at a time and my parents belonged to the Utah Poultry and Farmer's Cooperative. The co-op's annual convention was held in Salt Lake City at the Hotel Utah, a five-star hotel. I realize something about that organization and the hotel doesn't seem like it quite goes together, but trust me, this happened. Because I was the only child still at home, my parents took me to the banquet.
TIPPING

AT A HOTEL
Go prepared. You can’t tip someone if the only thing you have in your pocket is a credit card. When you are using hotel services, be prepared with a roll of $1 bills and some $5 bills.

**Doorman:**
$1-$5 Depending on how much baggage he takes from your car or taxi at the front door  
$1-$2 For each cab he gets you  
$1-$2 When you leave, after he has seen your bags into the car or taxi

**Bellman:**
$5 For bringing luggage to or from your room  
$10 If there is a lot of luggage or if you’re traveling with your family  
$1-$2 For each message or package delivered to your room

**Valet:**
$2-$5 If he fetches and returns your clothes

**Maid:**
$2 Per night per person in the bathroom or on pillow when you check out

FOR TAKE-OUT ORDERS
Don’t worry about tipping on a take-out order unless someone went the extra mile to fulfill a special request. Leave a tip at a restaurant where someone serves you and for any deliveries made to your home or business.

I sat down to my first formal dinner. The silverware stretched out on both sides of the plate, so I whispered to my mother, “What do I use?” She whispered back, “Watch me.” I remember being so grateful I could trust her to lead me correctly.

How can we learn about using the right fork and other things? Here’s a laundry list: Get a good book on etiquette. Read it. Watch people you admire as they eat. Practice with friends and family. Sit up straight. Don’t talk with your mouth full. If you’re in a meal-time interview or business meeting, remember the least important thing going on is eating. Study your flatware and use it from the outside in.

I facetiously say I judge a person’s manners by how they manage their dinner roll. You should never use a knife to saw through your roll. Instead, break the roll, small enough that you have a little piece in your hand, then butter only that piece, leaving your knife on the butter plate. If a restaurant serves a loaf of bread, slice it with the knife and let it function just like a roll: break it, butter it, and bite.

Another mealtime rule: if you’re being served, don’t eat until everyone at the table has been served. At a large banquet, one entrée or another may not make it at exactly the same time. If you’re sitting at a table of eight and six people have been served, a person who has not been served should say to the others, “Please go ahead; your food will get cold.” Only then should you begin to eat. Don’t leave the table if someone is still finishing their meal, especially if the food was late.

At the end of a meal don’t fold up a napkin so it looks unused, and put it back where it was. Instead gather the napkin in the middle and leave it crumpled on the side of your plate.

An important part of the eating process is good conversation. Knowing the right thing to say and how to say it has put us all on the spot from time to time. Practical advice? Speak well of others. Remember names and use them. Carry three ideas that will start a conversation like: Tell me about—your family, your job, your hobbies, your car, your dreams. Eliminate any negative talk from your vocabulary. Don’t even think about whether a stranger wants to get to know you. It’s enough that you want to get to know them. Be confident but not overbearing. Remember, your purpose is to make others comfortable. Social skills get easier with practice.

**Tipping**
Many people are unaware that minimum wage for waiting tables is barely more than $2 an hour. Those who hate tipping often change their opinion once they understand how little a server earns. The United States tips differently from the rest of the world, where tips are included in the bill. But, this is the way our culture chose to do it.

A common tipping misconception happens when people want to punish a server for a mistake or poor service by leaving a small tip. In reality the server may not have been responsible for the problem. The place to make a difference in the server’s abilities is to contact the manager or speak to the maître d’, but tipping isn’t the time or place to punish. Restaurant tips ought to be 17 to 20 percent. In a city like New York or Chicago, a 25 percent tip is more appropriate.

**Dressing for success from the inside out**
I watch our culture become ever less concerned about dress. I like comfortable clothing as much as anyone. And, I firmly believe that what is on the inside is far more important than what is on the outside. Yet, I’ve come to understand that what we put on the outside says something about the inside—about our regard for what we are doing. All you have to make a first impression is what’s visible. If you can make good on the first impression, you get the oppor-
tunity to be around long enough to make other impressions. Studies indicate that it takes as little as three seconds to develop an impression, and as long as five years to change an opinion. Make sure you make the best impression you can. Once somebody gets to know and love you, they’ll love you no matter what. They’ll even forgive a number of errors. But you don’t have that luxury at first.

I’m not suggesting we dress up all the time; I am suggesting we dress appropriately for the occasion. But evaluating the importance of an occasion seems to be where we fall short. When deciding what to wear to a party or banquet, look at the invitation. How’s the invitation done? Does it come asking for an RSVP? Does it say banquet as opposed to dinner? There ought to be clues. If it’s a barbecue, then it’s more casual than a banquet. If you’re still unsure, contact the person responsible for preparing the event and ask, “What’s the expected dress?” They’ll be more than happy to tell you. There’s no reason to feel self-conscious—you should enjoy yourself and not feel underdressed or overdressed.

Practical suggestions: Dress neatly and appropriately. Good grooming matters. It’s better to own one item of good quality than two of lesser quality. Dress for the job you want not for the job you have. Polish your shoes. Add substantial basic pieces to your wardrobe every year. When you’re presenting, dress one step above your audience. For example, if they are in t-shirts, wear a shirt with a collar. If they’re wearing collars, put a tie on. If they have ties, put on a jacket. For black-tie events, do your best to match the formal wear.

**Saying thank you and other nice things**

While serving as Laurel advisor in my ward, I decided to complete the requirements for the new personal progress program along with the young women I led. One requirement I chose comes back to me again and again. It instructed, “For two weeks make a special effort to treat others with respect. On at least five occasions, be especially kind and respectful to family members, teachers, policemen, waitresses, sales clerks, custodians, nurses, doctors, or others.”

I happened to be traveling during the two weeks I worked on this requirement. I made a special effort to think about the people who were serving me—the flight attendants who gave me refreshment, the pilot whose skill and experience brought us across many miles, the hotel shuttle driver who maneuvered through traffic in a strange city. I was careful to thank each one and mean it. I smiled at them more. I was less demanding and more thoughtful of their work.

Thanking them had a profound effect on me. In fact, every time I’ve traveled since, I think about the people I meet who expedite my journey, and I’m grateful again for their services.

How can we apply the principle of saying thank you and other nice things? Determine to treat all Heavenly Father’s children with respect. Remember handwritten notes are treasures to be looked at more than once.

Write a thank-you note after being a guest at dinner or after receiving a favor. Consider thanking someone you don’t even know for a speech you heard, a convention they organized, or a book they wrote. Write a note of congratulations on a promotion, achievement, or a milestone reached. Write a note of encouragement to a friend or colleague after an illness, hospital stay, or difficult time. Write a letter of apology whenever it is necessary. Learn to say “you’re welcome” instead of “thank you.”

**INGREDIENTS FOR A NICE THANK-YOU NOTE**

* Start sincerely
* Express gratitude
* Explain how you plan to use the gift, if applicable
* Toss in a compliment
* Mention how you hope to see him/her soon
* Sign off
of “no problem.” Realize it’s never too late to say thank you.

**How to win friends**

“Good manners are invisible. They ease the way for others without drawing attention to themselves.” – Lynne Truss*

I’m often asked, “When somebody gives you wine as a gift, what do you do?” You thank them graciously, set it aside, and later give it away, but you should be gracious in accepting it. Remember, your responsibility is to make the other person feel comfortable.

The biggest pitfall LDS business people face is when they are put in situations where things are happening contrary to our beliefs. For example, a cocktail party or going to the bar after work. Spending time in bars is so foreign to us, but people think we’re looking down on them when they invite us and we say, “Oh no, I wouldn’t be able to do that.” It’s probably beneficial to go and drink pop or to attend a cocktail party where business is done.

Reach out to people and carry something in your hand. Elder L. Tom Perry tells a wonderful story about a cocktail party he attended. He walked into the kitchen and said, “Give me whatever you have that looks the least like liquor.” He carried a glass of milk around the rest of the evening. He said it was the most important cocktail party he’d ever been to because he did some valuable things for his work.

It’s important to let others know we’re great people even though we don’t drink liquor. I have visited places all over this world and have never been pressured in any way to drink liquor. Business associates respect my beliefs, and I try to respect their beliefs as well. For example, I would not sit down at a meal with my Muslim or Jewish friends and eat pork. And often when they sit down at a meal with me, they don’t drink liquor.

Along these lines: learn about other cultures. Search the Internet for information about business customs around the world. I worry a little bit because so much business is done the American way. We must be careful not to expect everybody else to bow to us. Be aware that others may be better informed about our business practices than we are about theirs. Do your homework—about their cultural preferences, the way they eat, those sorts of things.

Something about the gospel of Jesus Christ should make us approachable and inviting because we’re trying to be like our Savior. Make people feel comfortable—always work at it. It will take the focus off you. Being formal is not cold, it’s still being comfortable; it’s knowing the rules that guide situations. Understanding and applying these rules gives us confidence to handle the situations encountered in the business world. 

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**EMAIL AND CELL PHONE ETIQUETTE**

In 2000, 143 million business email users sent one trillion business emails. The biggest problem with email is that it sprang up and developed before there were any rules about it. The best thing people can do is use good writing techniques in an email. Things ought to be capitalized appropriately and spelled correctly. An email ought to be no bigger than the screen because tests show that most people will never scroll down to see a longer email. Because it takes 50 percent longer for an individual to read text on a computer screen, short paragraphs and bulleted lists are helpful.*

Like email, the luxury of cell phones is wonderful. Never let a cell phone interrupt something important, and be respectful as you talk on the phone. I often feel like an eavesdropper in the hall when I hear someone on the phone in what sounds like private conversation. The smart cell phone user respects the personal space of other people and tries to speak in places ten to twenty feet or more away from the closest person.* I really dislike it when I see two people walking down the street and one of them is on the phone. Why are you on the phone when there is only one other person in the world at the moment and that person deserves your attention?

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**About the Speaker**

Kaye Terry Hanson is an assistant professor of organizational leadership and strategy. She earned her BA, MA, and PhD at BYU. This article is adapted from Hanson’s speech given 2 December 2004. Reprinted by permission of the Harold B. Lee Library’s House of Learning Lecture Series © 2004.
BYU MBA Leaps Ahead in Financial Times Rankings

The Marriott School jumped twenty-six spots in the 2005 Financial Times rankings of the top one hundred global MBA programs. The London-based paper ranked BYU forty-ninth overall.

The school was also listed among the top ten North American schools for the highest percentage salary increase. This distinction is based on the percentage increase in salary from the beginning of the MBA to three years after graduation and included data from the paper’s 2003, 2004, and 2005 surveys.

“We are continuing to develop a leadership position as a top international school of management,” says Ned C. Hill, Marriott School dean. “We are grateful for this recognition and owe a lot to the tremendous students and graduates who are growing our reputation.”

The Financial Times has ranked business schools for the past seven years. The Marriott School has been included in the last five. 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 were compiled from two questionnaires and an independent research assessment. One questionnaire was completed by alumni who graduated three years ago. A second questionnaire was completed by alumni who graduated three years ago. A second questionnaire was completed by alumni who graduated five years ago. The rankings were also compiled from two questionnaires and an independent research assessment. One questionnaire was completed by alumni who graduated three years ago. A second questionnaire was completed by alumni who graduated five years ago.

“Although the rankings don’t drive our actions, they are a nice recognition for what we’ve accomplished,” says James D. Stice, MBA program director. “The Financial Times report increases our visibility to those who are considering getting an MBA and those hiring our graduates.”

Marriott Alumni Magazine Wins Award for Illustration

The Council for Advancement and Support of Education (CASE) awarded the Marriott School’s alumni magazine a Gold Medal of Excellence Award at a recent district conference in San Francisco. The Marriott Alumni Magazine was awarded with the top award in the “Outstanding Communications: Illustration” category.

“Receiving this award is a nice honor for the Marriott School and our external relations staff,” says Lee T. Perry, Marriott School associate dean. “We are lucky to have one of the top alumni magazines in the country.”

CASE is an international professional organization that recognizes top institutions in the fields of alumni relations, communications, and development. It honored the school’s magazine for an illustration in the summer 2004 edition, titled, “Summer Reading: Some of your favorite faculty pick their favorite books.” The illustration, created by Elvis Swift, accompanied a feature in which Marriott School faculty shared their favorite professional and pleasure books.

“When we were designing the summer edition of the Marriott Alumni Magazine, we wanted something to portray a summer feel to our readers,” says Melody Murdock, former editor. “We wanted an illustration that would encourage our readers to take some time out of their busy schedules and relax with a good book.”

The Marriott Alumni Magazine competed with other institutions from Arizona, California, Hawaii, Nevada, and Utah.

Samuelson Appoints New Associate Dean

Appointed by BYU President Cecil O. Samuelson, Michael P. Thompson accepted the invitation to serve as Marriott School associate dean. He assumed his new responsibilities on May 1, 2005.

As an associate professor, Thompson has served as department chair for organizational leadership and strategy and has significant experience in professional management and organizational communications. He replaces Lee T. Perry, who has been called to preside

Marriott School Names 2005 Hawes Scholars

The Marriott School named ten MBA candidates as its 2005 Hawes Scholars. The honor, which carries a cash award of $10,000, is the highest distinction given to MBA students at the school.

The 2005 Marriott School Hawes Scholars are Ignacio Araya, of Quito, Ecuador; B. Chance Bagley, of Tempe, Arizona; Jamila Cutliff, of Saginaw, Michigan; Alma Faerber, of Murray, Utah; Dennis Gammon, of Vineyard, Utah; Hanna Kjerengtroen, of Minsk, Belarus; Eric McPherson, of Fruit Heights, Utah; David Smith, of Salt Lake City; Jeremy Telford, of Salt Lake City, and J. Brandon Thomas, of Sandy, Utah.

“Identifying the Hawes Scholars is a difficult task each year,” says James Stice, MBA program director. “Selection is based on input from peers, faculty, and the MBA administration. This year’s Hawes Scholars are tremendous examples of leadership, service, and ability.”

Nominations for the Hawes Scholars are made by students and faculty and voted on by both groups. Final selection is made by the Hawes Scholar Committee. Selection is based on academic performance, leadership maturity, and a commitment to high ethical standards.
over the California Roseville Mission.

Perry has served in the dean’s office for nearly seven years and has been a longtime faculty member. "The loss of his wise counsel, kind friendship, and depth of experience will certainly create a void in our lives,” says Dean Ned C. Hill. "We are excited to work with Michael. He is highly respected by colleagues both in the Marriott School and around campus, and we are confident he will be very effective.”

**Twelve Faculty and Staff Honored**

The Marriott School honored Lee Tom Perry with its 2005 Outstanding Faculty Award, the highest faculty distinction given by the school. The award was presented at a banquet on 25 March 2005, where the school also recognized eleven other faculty members for contributions in teaching, research, staff excellence, administrative excellence, and citizenship.

Perry joined BYU in 1985 after teaching at Purdue's Krannert School and Penn State's Smeal School. He took a leave to work with Merck in April 1996. Perry returned to the Marriott School as the strategy group leader in August 1997. From 1998 until the present, Perry has served as associate dean.

This year’s Marriott School Teaching Excellence Awards were presented to Jim Brau, assistant professor of finance, and Curtis D. LeBaron, associate professor of organizational behavior. Research Awards were presented to Douglas L. Dean, associate professor of information systems, and Keith P. Vorink, assistant professor of business management.

Citizenship Awards were presented to Greg Adams, research associate; Kate L. Kirkham, associate professor of organizational behavior; and Scott E. Sampson, associate professor of business management.

The Marriott School Administrative Excellence Award was presented to Jeffrey W. Holmes, the school’s web and database administrator. Staff Excellence Awards were presented to James L. Arguello, AROTC supply technician; Vicki Okerlund, coordinator of external relations, Romney Institute of Public Management; and Sharon Smith, budget director, School of Accountancy and Information Systems.

**Students Take Top Honors in National Tax Competition**

A Marriott School graduate team recently placed first and an undergraduate team placed second at the national 2004 Deloitte Tax Case Study Competition. The graduate team edged out other top accounting schools including the University of North Carolina at Charlotte and Utah State University. For the eighth time in the thirteen-year history of the competition, both Marriott School teams placed among the top three in the graduate and undergraduate division—an unparalleled accomplishment.

The winning graduate team this year consists of the same team members who won first place as undergraduates last year. "This has never happened before,” says Robert L. Gardner, the Robert J. Smith professor of accounting at the Marriott School. “The students on both teams have represented BYU extremely well. They have worked hard and were very professional in all they did.”

**Undergraduate Team Takes First in International Case Competition**

A team of four Marriott School undergraduate business students took first place at the inaugural Center for International Business Education and Research (CIBER) Case Competition at Ohio State University 3–5 November 2004. The BYU team competed with students from universities in Hong Kong, Denmark, Ireland, Mexico, and the United States to take top honors at the competition sponsored by the Fisher School of Business at Ohio State University and the U.S. Department of Education.

“We went into the weekend not knowing what to expect,” says Dan Duckworth, one of the four BYU team members. "After the first round, we were just grateful it was over. But once we were announced as finalists and completed the second round, we knew we had done something.”

Bruce Money, associate professor of marketing and international business, selected and advised the team composed of Duckworth, of American Fork, Utah; Amy Nash, of Pocatello, Idaho; Nathan Lee, of Los Alamitos, California; and Brent Dance, of Fall City, Washington. The team analyzed cases weekly with Money during the semester to prepare for the competition.

The student teams, representing twelve universities, were each given twenty-four hours to complete a case analysis and presentation to improve the profitability of a Brazilian steel company. The following day, with less than one hour of sleep, the BYU team presented their plan to two different panels of industry judges.

The BYU team took an unconventional approach to the case, focusing on increasing revenue rather than reducing costs to boost the company’s profits. They focused on growing a niche segment of the steel industry while other teams recommended expanding to China to reduce costs.

“The judges were excited to hear a solution other than exporting to China,” Money says. "Their unique solution of a focused product line coupled with the team's engaging presentation skills created an explosive combination that caught everyone's attention. When they presented, you could hear a pin drop on the carpeted floor.”

The competition included teams from Copenhagen Business School (Denmark), Georgia Institute of Technology, Hong Kong University of Science and Technology (China), Ohio State University, San Diego State University, Tecnológico de Monterrey (Mexico), University of Dublin (Ireland), University of Michigan, University of North Carolina-Chapel Hill, University of Southern California, and the University of Wisconsin-Madison.

“The competition caused me to recall what I have studied in my classes and apply it in a pressure-packed, real-life situation,” Dance says. "As an undergraduate I am very grateful to have participated in this rare opportunity.”
Managers face the difficult task of showing decision makers how increased employee education and training will improve the company’s bottom line. In the near future, managers may be able to use research data to justify educational programs. A new research initiative has been established by the Rollins eBusiness Center and the Learning Economics Group, a nonprofit entity focused on appraising knowledge, to study the subject.

The new Learning Economics Research Program will pioneer research about learning economics and develop tools to help corporate educators align their goals with business objectives. Learning economics is a newly defined field of study intended to show a return on investment for things like employee training and company team building.

“Knowledge enhances competitiveness and firms are recognizing that,” says Nile Hatch, assistant professor of organizational leadership and strategy and advisor for the learning research project. “Managers believe they need better educated, analytical employees, but they’re not sure how to go about training them.”

By facilitating the gathering and dissemination of research, the project intends to help professionals answer practical questions such as “What type of training is a worthy investment?” and “Can online training effectively replace other types?” Although research projects will likely originate from within the Marriott School, Hatch says he hopes to receive proposals from outside institutions as well.

Three main groups are expected to benefit from the LERP. Students at the Marriott School will get a unique opportunity to conduct research; faculty members will receive research funds; and corporations will gain access to research findings and be able to suggest ideas for future research.

ACE Club Wins Five Entrepreneurial Awards

Students from BYU’s Association of College Entrepreneurs (ACE) capitalized on their training and zeal to win the most first-place awards of any university at the National Collegiate Entrepreneurs’ Organization Conference 4–6 November 2004 in Chicago. The BYU chapter brought home the coveted Best Chapter Award and four other “best of” awards—taking first in five of fourteen categories.

Student entrepreneur clubs and associations from 120 colleges and universities in the United States, Australia, and Canada participated in the conference. BYU’s ACE club took first place in the Best Chapter Business Plan, Best Chapter Web Site, Best Electronic Networking, and Best Entrepreneur Intern for a Day Program competitions. In addition to the first-place awards, the BYU team placed third in the Elevator Pitch Competition.

“Marriott School students distinguished themselves among the twelve-hundred students at the conference by performing exceptionally well in almost every competition they entered,” says Scott Petersen, BYU ACE club advisor.

Students representing the BYU chapter included Adam Abraham, of Azle, Texas; Tyler Petersen, of Elk Ridge, Utah; Joseph Skousen, of Vienna, Virginia; Jill Dempsey, of Kent, Washington; Steve Guymon, of Fruit Heights, Utah; Sam Banks, of St. George, Utah; and Jarom Adair, of Roseville, California.

Aside from the many competitions, the conference offered networking opportunities and classes covering a range of topics including hiring, financing, business plans, organizational behavior, and marketing.

“The conference was a great opportunity to network with students from other campuses and with the professionals who spoke at the sessions,” says Abraham, BYU ACE president. “We were able to spend the weekend focused on entrepreneurship, networking, and improving our business skills.”

Teaching Personal Finance to Fifth Graders Pays Off for Grad Students

Teaching ten-year-olds how to balance a checkbook and live within a budget may seem like a futile task—especially when money management befuddles many adults. But Marriott School graduate students have seen success teaching basic finance to fifth-grade students throughout Utah County.

This semester, teams of Marriott School students implemented a personal finance curriculum in seven fifth-grade classrooms at Mapleton Elementary, Sunset View Elementary, and Hobble Creek Elementary.
Each team visited an assigned classroom throughout the semester and taught basic finance skills in three units: budgeting, money management, and saving and investing. The curriculum—introduced at several schools in fall 2004—is being repeated because it was so popular with children and teachers.

“There needs to be awareness,” says Boyce Campbell, a fifth-grade teacher at Geneva Elementary, one of the pilot schools last fall. “Young kids often think money grows on trees. This curriculum helps them understand the responsibility that comes with having money.”

The new curriculum was developed by Finance Professor Grant McQueen, who also oversees the project. He worked with graduate student Asunta Forgione to assemble materials that would require minimal teacher preparation yet still hold a child’s attention.

While some may argue that fifth graders are too young to fully grasp personal finance principles, McQueen thinks it is important to introduce these concepts at a young age. “Fifth graders are old enough to do math but young enough to be impressionable,” he says.

When Marriott School students teach personal finance at elementary schools, they keep children interested by using interactive games and activities. During one lesson, fifth graders are asked to create a family budget—allocating money for specific purposes such as rent, food, transportation, and vacations.

For MAcc student Linda Bailey, teaching finance to fifth graders fulfilled a service requirement for her personal finance course taught by Bryan Sudweeks. Each semester, Sudweeks asks his students to spend at least three hours presenting course material in their community. While some complete the assignment by frequenting fifth-grade classrooms, others teach in their home or serve as personal finance merit badge counselors for the Boy Scouts of America.

“It’s been one of the most memorable parts of the class for me,” Bailey says. “I’m glad it’s a requirement because sometimes we get so caught up in our homework and schedules that we forget how good it feels to serve.”

### FACULTY NEWS

**Accounting Professor Helps COSO Develop Guidance for Small Companies**

Help is on the way for small businesses struggling to meet stringent requirements initiated by the Sarbanes-Oxley Act. The Committee of Sponsoring Organizations (COSO)—at the request of the Securities and Exchange Commission—launched a project in January 2005 to help small businesses comply with financial reporting regulations. COSO formed an eighteen-member task force and appointed Marriott School Professor Doug Prawitt to chair the group responsible for developing guidance relating to risk assessment, control activities, and information technology.

“This is a practical project, helping small companies deal with problems, and I’m excited to be part of it,” says Prawitt, professor of accounting.

Members of the task force come from around the country and all have backgrounds in auditing or small business. Prawitt is one of two academics assigned to the project. He was also closely involved with COSO’s Enterprise Risk Management framework, published last fall. For the current project, one of Prawitt’s specific responsibilities is to clarify how small businesses can implement control activities to achieve accurate financial reporting.

Considered the most significant change in securities law since the New Deal, the Sarbanes-Oxley Act was passed by Congress in 2002. The act tightens accounting and financial reporting standards for all publicly traded companies—altering audit procedures, adding oversight, and holding corporate executives personally accountable.

Though all publicly traded companies have faced challenges in complying with the Sarbanes-Oxley Act, small businesses, which generally have simpler information systems and fewer built-in-controls, have been especially hard hit by the expenses associated with implementing acceptable systems of internal control.

“You can’t impose the same level of costs on small companies or they will fail,” Prawitt says. “It is important for all public companies to have effective internal control over financial reporting, but small companies need guidance so they can comply effectively but at a cost that won’t put them out of business.”

The new guidelines from COSO will not change the rules for small companies but rather help them reach the Sarbanes-Oxley internal control requirements in feasible ways. High demand for the help is expected since five thousand of the nine thousand companies registered with the SEC have annual sales of less than $200 million.

COSO, an alliance of five major financial and accounting professional associations, was formed in 1989 with the goal of improving the quality of financial reporting. The committee developed an internal control framework in 1992, which has since become a standard in the financial world.

### Engebretsen Named Assistant Dean of Corporate Development and Career Services

James R. Engebretsen was recently named assistant dean of corporate development and career services. He will oversee the Marriott School’s placement function and relationships with corporations.

Prior to this appointment, Engebretsen served as managing director of the Peery Institute of Financial Services. He has extensive work experience, having spent time at Goldman Sachs, JP Morgan, and Lehman Brothers. He earned his MBA and BS in economics from BYU.

Engebretsen replaces Maurice Stocks, who left his post at the Marriott School for a non-academic position with Ted Lansing, Inc., in Richmond, Virginia. Stocks served as assistant dean of corporate development and career services for six years.

“We will greatly miss his leadership and friendship, and we wish him well in his new and challenging assignment,” says Dean Ned C. Hill. “He has done much to build our placement efforts.”

Marriott School student Jessica Jones teaches finance to fifth-grade students at Geneva Elementary.
Competitive Intelligence Professor Outwits Competition

The players are on the board and the territories are outlined. In what may seem like a massive game of “Risk,” today’s top companies must develop business strategies, anticipate what competitors will do, and decide when and how to act. In such an environment, it’s no wonder that about 80 percent of Fortune 500 companies have employees dedicated to competitive intelligence.

At the forefront of this strategic practice is Marriott School Professor Paul Dishman. The Society of Competitive Intelligence Professionals (SCIP) recently honored him with their 2005 Fellows Award for his outstanding contributions to SCIP and the field of competitive intelligence. Dishman is one of only three award recipients this year.

Competitive intelligence is a system for gathering, analyzing, and managing external information to increase a company’s competitiveness. It involves surveying the market landscape and studying competitors so a company can make informed decisions and prepare for changes that might affect operations.

“The key to a competitive intelligence process is to know long before you’re surprised,” says Dishman, who teaches CI courses to both graduates and undergraduates. “I want to train every manager who goes through our program to be aware of the CI process and to use it.”

Dishman’s excellence in the field of competitive intelligence qualified him for the SCIP Fellows Award. Candidates may come from any field—including academia, business, and government—but must have completed five years recognized service to SCIP.

Dishman served as president of the SCIP Board of Directors for two terms and has helped in other capacities. Additionally, he has published numerous articles on competitive intelligence and frequently presents on the topic to professional organizations.

“Paul guided SCIP through challenging times and is considered by practitioners and academics in the field of CI to be a global thought leader in the field of competitive intelligence,” says Alexander T. Graham, executive director of SCIP. “He is also known for his compassion and decency—two attributes which truly define a leader.”

Dishman was recognized with the Fellows Award at SCIP’s annual conference in April.

Associate Dean Accepts Top Accounting Award and National Appointment

In addition to being recognized as an outstanding educator, Albrecht was recently appointed to the Financial Accounting Foundation (FAF)—the organization that governs both the Financial Accounting Standards Board and the Governmental Accounting Standards Board. As a foundation trustee, Albrecht helps determine accounting standards for the country.

“The Financial Accounting Foundation is like the Supreme Court of accountancy,” says Ned C. Hill, Marriott School dean. “Steve has earned the respect of his colleagues around the world, and we’re especially grateful to have him on our team at BYU.”

FAF members must be nominated by one of eight constituent organizations—such as the American Accounting Association, Institute of Management Accountants, or American Institute of Certified Public Accountants—and then approved by the other trustees.

Albrecht is one of only two academics who sit on the foundation board. Other trustees include top CEOs, CFOs, senior partners, and former government officials.

“They have to be one of the best in their field,” says Katie Becker, public relations assistant for FAF. “If they get nominated for this, they’ve beaten out numerous others who could have been up for the position.”

Albrecht has distinguished himself in the accounting world through extensive professional service. His past leadership positions include Beta Alpha Psi president, American Accounting Association president, Accounting Leadership Group president, and Association of Certified Fraud Examiners president.

“That level of service is incredible,” says Steven M. Glover, associate professor of accounting. “It tells me he is one of the most productive people I’ll ever have the pleasure of knowing. When I consider what he accomplishes as a Marriott School administrator, Church leader, and successful father—I have to wonder if Steve ever sleeps.”

Albrecht began his six-year appointment on the FAF board 1 January 2005. He was honored with the 2005 Outstanding Auditing Educator Award at an AAA auditing conference 14–15 January in New Orleans.

“There are a lot of very highly qualified people for this award,” Albrecht says. “It could have gone to many other people, but it’s a great honor.”

Global Management Center Welcomes New Managing Director

Cynthia Saldanha recently joined the Marriott School administration as managing director of the Global Management Center and steering committee member for International Management Society chapters.

“As a Brazilian who has also worked in the United States and Mexico, she brings great international perspective to the GMC,” says Dean Ned C. Hill.

Saldanha earned her MBA from the Marriott School in 1999. Before accepting this new position, she worked as marketing manager for Nestle Foods in Ohio. Saldanha replaces Tad Brinkerhoff, who took a new position as recruiting director for the MBA program.

“Tad did a wonderful job helping to build the GMC and shape its future,” Hill says. “We wish him all the best in his new job, and we’re grateful he is continuing with us.”
Dell VP Named 2005 William G. Dyer Distinguished Alumnus

The BYU Marriott School Department of Organizational Leadership and Strategy named Dr. Paul D. McKinnon the 2005 William G. Dyer Distinguished Alumnus. The award is presented annually to an alumnus who makes a significant contribution in the field of organizational behavior.

“I’ve been blessed with an extraordinary number of friends and colleagues — people whose support, concern, and academic and intellectual challenges have sustained me over time,” McKinnon said. “This institution has been a huge source of strength and inspiration to me, and I want to thank you for this honor and appreciate the recognition.”

McKinnon, senior vice president for human resources at Dell Inc., addressed BYU faculty, students, alumni, and guests at the annual Organizational Behavior/Human Resources Recognition Banquet 25 February 2005.

McKinnon earned a bachelor’s and master’s degree in organizational development from BYU and a doctorate in organizational studies from the Sloan School of Management at MIT. McKinnon also taught organizational behavior for the Darden Graduate School of Business at the University of Virginia.

With more than twelve years of experience in management consulting, McKinnon’s roles have ranged from the design of executive coaching and education programs to process and strategic development for his clients. McKinnon joined Dell in November 1997.

McKinnon is chairman of the board of directors of the Dell Foundation and also serves on the board of directors of the National Urban League. In 2002, he was inducted as a fellow in the National Academy of Human Resources, the highest honor an individual can receive in the human resources field.

Additional awards were presented to OB/HR students and faculty. Matthew Willden, of Centerville, Utah, received the Stephen G. and Louise Richards Covey Scholarship. Rachel Geiger, of Farmington Hills, Michigan, received the Gene W. Dalton Scholarship. Kristin Adair, of Plano, Texas, and Jeremy Mordock, of Westminster, Colorado, received the Culbert Laney Memorial Scholarship. Amber Hunter, of Genola, Utah, received the Paul H. Thompson Scholarship, and Burke Powers, of Orem, Utah, received the J. Bonner Ritchie Scholarship. Josh Dayton, of North Canton, Ohio, and Cori Lindstrom, of Elk Ridge, Utah, received the Eli Lilly BYU HR Scholarship. Daniel Mott, of Orem, Utah, received the VitalSmarts Scholarship.

The Outstanding Teaching Award recipients were Professors Warner Woodworth and Hal Gregersen. The Outstanding Mentor Award was presented to Associate Professor Kate Kirkham.

Management Society News

Bednar’s Speak at Outstanding Leader Seminar

Elder David A. Bednar and his wife, Susan, gave the keynote addresses at the Austin Management Society’s “Outstanding Leader Seminar” 6 November 2004.

The annual event, co-hosted with the J. Reuben Clark Law Society, attracted more than 270 members and guests.

As part of an evening of dinner, dancing, and speeches, the Bednars shared personal thoughts, insights, and testimony. Elder Bednar spoke about his call to the Quorum of the Twelve and experiences when he had felt the “tender mercies of the Lord.” While fielding questions from the audience, he also talked about Church doctrine and BYU-Idaho’s transition to a four-year institution.

A major reason for the Bednars’ visit was to increase awareness of and participation in BYU-Idaho’s internship program. The Austin Management Society arranged for several BYU-Idaho representatives to meet with local business leaders to discuss establishing an intern hub. Elder Bednar also encouraged Management Society members from Central Texas to help place BYU-Idaho interns.

“Many valuable contacts were forged, and the internship program at BYU-I is sure to be strengthened by their visit,” says Peter Gordon, Austin Management Society director of publicity and public relations.

During the seminar, the Clark Society presented its “Faith and Integrity in Legal Services Award” to Texas Supreme Court Justice Scott Brister. Justice Brister has developed a reputation for dedication and fairness and was recently elected to serve another term on the Supreme Court. He remarked how his faith had influenced his legal career and described the impact of a lawsuit brought against him after he displayed the Ten Commandments in his courtroom.

“Justice Brister’s faith-filled remarks combined with Elder and Sister Bednar’s testimonies made for an evening to be remembered by everyone in attendance,” Gordon says.

“This was truly the crowning event of 2004 for both the Austin Management Society and the J. Reuben Clark Law Society.”

Northern California Chapters Hold Personal and Career Development Events

Member activity is high for Management Society chapters in Northern California. These chapters recently sponsored several activities to encourage networking, enrich personal lives, and promote career development.

The South Bay Chapter built on its tradition of hosting monthly networking luncheons when new chapter President Joel Deceuster kicked off an executive breakfast meeting series in 2005. The early morning gathering gives members the chance to network and develop skills—before starting their workday. The first breakfast meeting focused on personal marketing.

The Sacramento Chapter and BYU Alumni
MBA Graduate Promotes Surgery Alternative

All Martin Egbert wanted was the best treatment for his son. What he found was a unique, nonsurgical method of treating clubfoot—promulgated on the Internet—and an opportunity to share his discovery with others.

When Egbert and his wife, Allyson, welcomed a newborn son into their family, their joy was accompanied with the shocking news that their infant boy had clubfoot. This congenital birth defect, which causes a baby’s feet to be turned downward and inward, occurs in one of every one thousand births and traditionally has required invasive surgery.

“We were a bit overwhelmed and struggled to understand the condition that affected our newborn baby,” Egbert says. “We sought guidance and found more than we ever could have hoped for.”

As Egbert searched for the best treatment for his son’s clubfoot, he found his answer on the Internet. The Ponseti method—developed by Doctor Ignacio Ponseti at the University of Iowa Medical School—is a nonsurgical way of treating clubfoot that involves manipulation of the feet and weekly casting. While the method is faster and more affordable than other alternatives, most doctors ignored it as a viable treatment from the time it was first introduced in the early 1950s until the late 1990s.

“Even though there was plenty of long-term documentation to support the Ponseti method, until recently, doctors preferred methods that also required major surgery,” Egbert says. “It wasn’t until Dr. Ponseti published his book in 1996 and the University of Iowa’s virtual hospital posted information about the method on the Internet that parents and then doctors began to take notice.”

After learning about the Ponseti method in 1999, Egbert took his six-week-old son to Iowa for treatment. The casting procedures corrected young Joshua’s feet and gave him the chance for a normal, active lifestyle. Since then, Egbert has seized the opportunity to inform others of the nonsurgical option using Internet message boards. “I felt other new parents would be interested in trying the Ponseti method with their own children—if only they knew it existed,” he says.

As the Ponseti method gained acceptance among patients and doctors, Egbert noted the Internet’s power to change mainstream medical treatments. People increasingly look to the Internet for information about medical treatments and rely less on a doctor’s expertise, he says.

Egbert helped document the success of marketing medical procedures on the Internet. He co-authored a study, with Drs. Ponseti and Jose Morcuende from the University of Iowa, which examined the Internet’s role in curing clubfoot. In August 2002, the three presented their paper on clubfoot at the Third International Congress on Clubfoot in San Diego.

Egbert has teamed with two doctors to implement training programs for doctors and nurses outside the United States—focusing specifically on Polynesians, who are affected by clubfoot at a rate six times greater than Caucasians.

Egbert earned his BS in zoology from BYU in 1979 and his MBA from BYU in 1981. He is a partner in RMI Development, LLC, a company that builds and manages multifamily developments in Las Vegas. Egbert is also a member of the Marriott School Real Estate Advisory Board. He and his wife have six children and reside in Henderson, Nevada.

For more information about the Ponseti method go to www.vh.org/pediatric/patient/orthopaedics/clubfeet.

Association coordinated a fireside chat with prominent sports figures 17 October 2004. The fireside featured speakers with distinguished football careers—Tom Holmoe, LaVell Edwards, and Robbie Bosco. Both chapter members and community residents participated. The East Bay Chapter—in partnership with LDS Employment Resource Services—hosted a career fair 28 September 2004 in Oakland. The event included forty top employers from the Bay Area and attracted nearly six hundred attendees. Participants attended workshops on advanced resume writing, using email to win interviews, and networking at the master’s level.

“The successful events in northern California add value to chapter members, build bridges of collaboration, and include the larger communities in which these chapters function,” says Helena Hannonen, national steering committee member for the Northern California Region.

Orange County Chapter Focuses on Entrepreneurship

The Management Society’s Orange County Chapter held its first entrepreneur conference in October 2004. The sold-out event was hosted at KOCE Public Television Station in Huntington Beach, California, and included workshops and a competition.

“We could have held the conference at a regular hotel conference room, but having it at our Orange County public television station was great because of KOCE’s entrepreneurial spirit,” says Carol Pearson, Orange County Chapter president. “The workshops were designed to give people the tools to follow their dreams and to give advice on legal issues and funding.”

“His remarks were inspiring and set the perfect tone for the rest of the half-day conference,” Pearson says.

Conference attendees had the opportunity to attend one of three concurrent workshop sessions: Infusing the Entrepreneurial Spirit into Your Corporation, Financing Your Dream: Raising Capital in Up and Down Markets, and Intellectual Property: How to Manage and Protect.

The conference concluded with a fast pitch contest, in which participants were given three minutes to pitch ideas for a new company or new company direction. Of the eleven contestants, Jose Barreda Gonzales came out the winner. His company, Legacy Food Products, produces specialty nuts for restaurants and other food markets. Gonzales’s victory earned him one year of mentoring from the OCMA Executive Roundtable.

The Orange County Chapter plans to make the entrepreneur conference an annual event.

Lance Stuart and Mitch Hill judged the fast pitch contest at the Orange County Chapter’s entrepreneur conference.
School Delegates Strengthen Ties in South America
As part of an eight-day recruiting trip in South America, Marriott School Dean Ned C. Hill and Associate MBA Director Lee H. Radebaugh visited Management Society chapters in Santiago, Chile; Buenos Aires, Argentina; and Sao Paulo, Brazil. In each area they met with prospective MBA students, area presidencies, and potential employers.

While in Sao Paulo 10–11 November 2004, Hill and Radebaugh interviewed about twenty prospective students for the Marriott School's MBA program. Each candidate, though in different stages of preparation, showed enthusiasm and willingness to work for their educational goals.

In addition, the administrators visited Telefonica and Johnson & Johnson—two major employers of MBA students in Sao Paulo—to strengthen ties with those companies and discuss areas of cooperation. They also met with representatives from Fundacao Getulio Vargas, the oldest Latin American business school, where they received support for future partnership opportunities.

“We were surprised with how much could be achieved in only a day and a half,” says Paulo Oliveira, president of the Management Society Brazil Chapter. “We are very confident that employment opportunities for our graduates will come out of this.”

To close their Sao Paulo visit, Hill and Radebaugh gave a presentation to about one hundred people. They talked specifically about the ethics of recent financial scandals in U.S. and European corporations.

“They gave helpful insights on our role as priesthood holders in the business scenario of our days,” Oliveira says. “We are filled with renewed energy to continue promoting the Marriott School mission of developing people of strong moral background into effective business leaders and blessing our communities.”

New York Chapter Presents Scholarships at Banquet
The NYLDSPA hosted the banquet at the Marriott Marquis in Manhattan. Filmmaker Kieth Merrill was the keynote speaker. His works include The Great American Cowboy, Grand Canyon—The Hidden Secrets, and The Testaments, which plays at Salt Lake City’s Joseph Smith Memorial Building Legacy Theater.

An enthusiastic and eager crowd gathered to hear Merrill speak. “He is the most animated, dynamic, charming, and passionate voice for family and conservative values in the media,” says Kimberley Stewart, former NYLDSPA president. “His key message was that in pursuing anything creative, we must first decide who we are and if we believe in the teachings of the gospel—and then promote or partake in the creative process within those boundaries.”

The New York Chapter’s scholarship program began in 2000 (when the chapter formed) to provide educational opportunities for students who demonstrate outstanding scholastic achievement and financial need.
and marketing research at California Lutheran University. He and his wife, Karen, have five children and reside in Cedar City, Utah.

1983

After conducting an audit that helped the U.S. Agency for International Development recover $164 million, Jay Reed Rollins was promoted to regional inspector general for USAID. In this position, Rollins oversees an office that provides audit and investigative services for U.S. foreign assistance programs in more than twenty countries in Eastern and Southern Africa.

Rollins has worked as an auditor in USAID’s Office of Inspector General since 1989, spending most of his time in Africa and the Middle East.

Several years ago, Rollins discovered that USAID had not been reimbursed for costs associated with shipping U.S. food aid. With his help, last year the agency collected the owed funds, using the money to provide food aid to displaced refugees in Sudan. As a result of this audit, Rollins received an Award for Excellence from the President’s Council on Integrity and Efficiency.

Before working for the federal gov-

Seven O’Clock Club Carries On

When Sherman Doll, Jay Wirig, and Steve Leininger graduated from the MAcc program in 1979 and 1980, they never guessed that just a few years later they would be together again as partners in an accounting firm. They attribute their longtime friendship and professional success to their Marriott School training and something they call “The Seven O’Clock Club.”

Doll, Wirig, and Leininger coined the Seven O’Clock Club while Marriott School graduate students. The three were married and raising families yet were determined to do well in school. They formed a study group that met several mornings a week in the basement of the Jesse Knight Building—always at 7 a.m.

“We had a rule that the last person in the door had to buy treats for everyone else,” Doll says. “I remember running across the parking lot in the snow and knowing I was late.”

The good study habits developed by Doll, Wirig, and Leininger prepared them for work at Big Eight accounting firms. After graduation, Doll and Wirig started jobs at Deloitte, Haskins & Sells in San Francisco, and Leininger went to Coopers & Lybrand in Dallas.

By 1984, Doll, Wirig, and Leininger ended up at the same accounting firm in the Bay Area. Today, they are each partners in the firm, which has grown to seven partners and includes three businesses: Thomas, Wirig, Doll & Company, CPAs; Capital Performance Advisors; and PensionOne Advisors. Capital Performance Advisors, created in 1999, has grown to manage more than $370 million in assets—despite a poor market.

Leininger traces the firm’s success to the training he and his partners received at BYU. “The Marriott School provided the backdrop of high expectations—then gave us the skills and confidence that we could achieve success in a very competitive world,” he says. “The scholarship and service from our professors provided living examples that one could achieve necessary skills to succeed in all areas of life and become a balanced person of character.”

But Doll, Wirig, and Leininger share more than a passion for accounting. Dedication to family, Church, and common values has preserved their friendship and taken them from study buddies to firm partners.

“Partnerships rarely last this long,” Leininger says. “The things that have kept us together are a deep appreciation for each other’s unique gifts, a passion for serving our clients, and an unconditional commitment to integrity. Money has never been the prime motivator in our relationship with each other.”

After twenty-five years of friendship, Doll, Wirig, and Leininger agree that their commitment to each other hasn’t changed. However, one thing has—partner meetings don’t start until 7:30 a.m.
ermament, Rollins was budget director for Snowbird Ski & Summer Resort in Utah. From 1983 to 1986 he was employed in the Church’s finance and records department. He earned his BA in international relations in 1981 and his MBA in 1983, both from BYU. Rollins is a certified public accountant, certified fraud examiner, and certified government financial manager. He and his wife, Nancy, have seven children and reside in Pretoria, South Africa.

1985

As western regional manager for the Roerig division of Pfizer, Inc., Henry L. Loy, Jr., has responsibility for nine district managers and about eighty representatives in the company’s Western Region sales division, which includes California, Nevada, Arizona, and Hawaii. For three of the past four years, his region finished first nationally in the Roerig division.

During the seventeen years he has spent with Pfizer, Loy has advanced through positions as healthcare representative, assistant to the regional manager, district manager, director of divisional operation, and regional manager. Pfizer’s sales force has been rated number one by physicians for ten years in a row.

In addition to his leadership at Pfizer, Loy remains active in the community—serving in numerous Church callings and coaching his three sons’ Little League and Pony Baseball teams. He earned his BS in marketing and international finance from BYU in 1985. He and his wife, Denise, have four children and reside in Las Flores, California.

1998

Army Captain William W. Jacobsen was killed in a suicide bombing attack in Mosul, Iraq, 21 December 2004. He was among fourteen U.S. serviceman who died in the attack.

Captain Jacobsen served with the Fort Lewis Stryker Brigade and had command of 184 soldiers. He earned his BS in finance from the Marriott School in 1998. He lived in Charlotte, North Carolina, and leaves behind his wife, Riiikka, and four children.

Steven Birdsall recently accepted a position with Adobe Systems, Inc., as director of worldwide sales operations and customer support. He left his position as director of field operations at SAP America in Philadelphia to move closer to family, because his wife was expecting twins.

During his three years at SAP America—the third largest software company in the world—Birdsall oversaw the company’s U.S. field operations and corporate strategy. From 1998 to 2001, he worked for Computer Sciences Corp., as a management consultant. Prior to earning his MBA, Birdsall spent five years at Diebold, Inc., a manufacturer of banking equipment. He worked in sales and sales management capacities, ultimately heading up the U.S. commercial market sales organization.

Birdsall earned his BS in economics from the University of Utah in 1993 and his MBA from the Marriott School in 1998. He and his wife, Kimberly, have three children and reside in San Ramon, California.

2003

Lance Fisher received the 2005 Deloitte Doctoral Fellowship, which will assist him in finishing his doctoral degree at the University of Arizona. The fellowship—awarded to ten doctoral students across the United States—provides each recipient $25,000 in grants and is awarded for current research projects and proposed dissertation topics. Fisher’s research focuses on the relationship between accounting information and characteristics of capital markets in developing economies.

Before entering the PhD program at U of A, Fisher worked as vice president of finance for Water Technologies, Inc., a national manufacturer of water conditioning equipment. Fisher earned his BS in accounting in 1992 from BYU—Hawaii and his MBA in 2003 from the Marriott School. He and his wife, Krystyl, have four children and reside in Tucson, Arizona.

2004

Jessica Kaye Johnson recently accepted a position with BearingPoint, Inc., (formerly KPMG Consulting)—one of the world’s largest business consulting firms. As a consultant in the company’s public services/federal government practice, she works on the team helping the Forest Service centralize their budget and financial management functions.

Johnson left her position as human resources specialist for the Department of the Army, where she had worked since earning her MBA. From 1999 to 2002, Johnson worked as a live television sports producer for SportsWest Productions. Prior to that, she worked as graphics producer for the Blue & White Sports Network.

Johnson coaches competitive girls’ gymnastics and led a group that took fourth place at the California State Meet in November 2004. She earned her BA in broadcast communications from BYU in 1997 and her MBA from the Marriott School in 2004. She resides in Sierra Vista, Arizona.

Deborah L. Lee is a consulting analyst in the Health and Benefits Practice of Mercer Human Resource Consulting in Los Angeles. She assists clients with plan design, financing, pricing, and administration—focusing on medical, dental, and life and disability programs.

After graduating with her MPA, Lee worked as an analyst for Phase 2 Consulting, a health care consulting firm in Salt Lake City. Her work experience includes research and teaching assistantships for the Romney Institute of Public Management, decision support analysis for Kaiser Permanente, and helping coordinate Wellness Education at Utah Valley State College.

Lee earned her BS in health science from BYU in 2002 and her MPA with emphases in finance and health care from the Marriott School in 2004. She also participated in a three-month international field study in Guatemala, where she directed nutritional anthropology research in a Mayan town. Lee resides in Los Angeles with her husband, Jared, who is attending dental school at UCLA.

Elizabeth Ann Lyde is director of operations for NZ Legacy, LLC, a land and energy development company in Arizona and New Mexico. She oversees the company’s Mesa office and also coordinates efforts with the company’s logging and sawmill operations in Snowflake, Arizona.

Lyde earned her BS in elementary education from BYU in 1998 and her MBA from the Marriott School in 2004. From 1998 to 2002, she taught sixth grade at Boulton Elementary School in Bountiful, Utah. She lives in Chandler, Arizona.
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.

Rankings

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ALUMNI REPORT
Where Marriott School Alumni Reside

Total Alumni: 43,845*
*Those who have completed at least 24 credit hours at the Marriott School.

Degrees Granted from 1922 to 2004

 Executive MBA 1,084
 Executive MPA 799
 MAcc 3,270
 MBA 4,038
 MISM 210
 MOB 550
 MPA 1,664

 Undergraduate Management 20,214
 Undergraduate Accounting 10,594
 Undergraduate Information Systems 61
FINANCIAL REPORT

ENDOWMENT REPORT (IN THOUSANDS)

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CENTERS, INSTITUTES, AND DEPARTMENTS (IN THOUSANDS)

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<tr>
<td>Center for Economic Self-Reliance</td>
<td>1,856</td>
<td>62%</td>
</tr>
<tr>
<td>Dyer Institute for Leading Organizational Change</td>
<td>57</td>
<td>11%</td>
</tr>
<tr>
<td>Entrepreneurship Center</td>
<td>7,173</td>
<td>72%</td>
</tr>
<tr>
<td>Global Management Center</td>
<td>9,075</td>
<td>91%</td>
</tr>
<tr>
<td>Institute of Marketing</td>
<td>3,270</td>
<td>82%</td>
</tr>
<tr>
<td>Peery Institute of Financial Services</td>
<td>5,201</td>
<td>87%</td>
</tr>
<tr>
<td>Rollins eBusiness Center</td>
<td>6,953</td>
<td>70%</td>
</tr>
<tr>
<td>Romney Institute of Public Management</td>
<td>3,588</td>
<td>90%</td>
</tr>
<tr>
<td>School of Accountancy and Information Systems</td>
<td>820</td>
<td>16%</td>
</tr>
<tr>
<td>Centers, institutes, and departments subtotal</td>
<td>42,163</td>
<td>73%</td>
</tr>
</tbody>
</table>

DIRECTED (IN THOUSANDS)

<table>
<thead>
<tr>
<th></th>
<th>Current Funding</th>
<th>% of Goal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chairs</td>
<td>3,284</td>
<td>66%</td>
</tr>
<tr>
<td>Diversity initiatives</td>
<td>139</td>
<td>14%</td>
</tr>
<tr>
<td>Faculty fellowships</td>
<td>1,018</td>
<td>34%</td>
</tr>
<tr>
<td>Professorships</td>
<td>11,043</td>
<td>92%</td>
</tr>
<tr>
<td>Research/other</td>
<td>430</td>
<td>9%</td>
</tr>
<tr>
<td>Student scholarships</td>
<td>14,259</td>
<td>89%</td>
</tr>
<tr>
<td>Directed subtotal</td>
<td>30,173</td>
<td>72%</td>
</tr>
</tbody>
</table>

Total endowment*                | 92,660          | 74%       |

*University policy allows the school to spend 5% of the market-value of an endowment.
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: 7%  Average Alumni Gift: $491  Median Alumni Gift: $50

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

STUDENT DEMOGRAPHICS

<table>
<thead>
<tr>
<th></th>
<th>MBA*</th>
<th>MPA*</th>
<th>MISM</th>
<th>MACC</th>
<th>UNDERGRAD</th>
<th>TOTALS OR WEIGHTED AVG.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of applicants in 2004</td>
<td>411</td>
<td>146</td>
<td>68</td>
<td>302</td>
<td>1,078</td>
<td>2,005</td>
</tr>
<tr>
<td>Students entering in 2004</td>
<td>130</td>
<td>54</td>
<td>42</td>
<td>167</td>
<td>884</td>
<td>1,277</td>
</tr>
<tr>
<td>Female</td>
<td>14%</td>
<td>30%</td>
<td>10%</td>
<td>22%</td>
<td>21%</td>
<td>20%</td>
</tr>
<tr>
<td>International</td>
<td>12%</td>
<td>17%</td>
<td>14%</td>
<td>6%</td>
<td>8%</td>
<td>9%</td>
</tr>
<tr>
<td>Minority</td>
<td>5%</td>
<td>9%</td>
<td>0%</td>
<td>1%</td>
<td>7%</td>
<td>6%</td>
</tr>
<tr>
<td>Married</td>
<td>65%</td>
<td>54%</td>
<td>55%</td>
<td>52%</td>
<td>28%</td>
<td>37%</td>
</tr>
<tr>
<td>Returned missionaries</td>
<td>82%</td>
<td>74%</td>
<td>86%</td>
<td>80%</td>
<td>74%</td>
<td>76%</td>
</tr>
<tr>
<td>Bilingual</td>
<td>75%</td>
<td>78%</td>
<td>62%</td>
<td>75%</td>
<td>56%</td>
<td>62%</td>
</tr>
<tr>
<td>States represented</td>
<td>21</td>
<td>16</td>
<td>12</td>
<td>25</td>
<td>43</td>
<td>46</td>
</tr>
<tr>
<td>Countries represented</td>
<td>11</td>
<td>8</td>
<td>5</td>
<td>9</td>
<td>32</td>
<td>42</td>
</tr>
<tr>
<td>Undergraduate universities</td>
<td>24</td>
<td>18</td>
<td>5</td>
<td>6</td>
<td>na</td>
<td>632</td>
</tr>
<tr>
<td>Average age</td>
<td>28</td>
<td>27</td>
<td>24</td>
<td>24</td>
<td>24</td>
<td>25</td>
</tr>
<tr>
<td>Average GMAT score</td>
<td>650</td>
<td>607</td>
<td>610</td>
<td>na</td>
<td>na</td>
<td>632</td>
</tr>
<tr>
<td>Average entering GPA</td>
<td>3.66</td>
<td>3.62</td>
<td>3.59</td>
<td>3.76</td>
<td>3.66</td>
<td>3.67</td>
</tr>
<tr>
<td>Total # of students in program**</td>
<td>255</td>
<td>112</td>
<td>86</td>
<td>324</td>
<td>1,560</td>
<td>2,337</td>
</tr>
</tbody>
</table>

Financial Aid

<table>
<thead>
<tr>
<th></th>
<th>MBA*</th>
<th>MPA*</th>
<th>MISM</th>
<th>MACC</th>
<th>UNDERGRAD</th>
<th>TOTALS OR WEIGHTED AVG.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students receiving financial aid</td>
<td>198</td>
<td>104</td>
<td>56</td>
<td>217</td>
<td>311</td>
<td>886</td>
</tr>
<tr>
<td>Students receiving Marriott School financial aid***</td>
<td>78%</td>
<td>93%</td>
<td>65%</td>
<td>67%</td>
<td>20%*</td>
<td>56%</td>
</tr>
<tr>
<td>Average amount of Marriott School financial aid***</td>
<td>$4,897</td>
<td>$3,389</td>
<td>$1,494</td>
<td>$1,396</td>
<td>$1,327*</td>
<td>$2,393</td>
</tr>
<tr>
<td>Amount of Marriott School financial aid given***</td>
<td>$969,677</td>
<td>$352,464</td>
<td>$83,668</td>
<td>$302,987</td>
<td>$412,601*</td>
<td>$2,121,397</td>
</tr>
</tbody>
</table>

* Does not include executive program students.  ** Reflects 2003–2004 academic year.
***Does not include university scholarships—1,092 (70%) undergrads qualify for university scholarships.

CLASS OF 2004 PLACEMENT

<table>
<thead>
<tr>
<th></th>
<th>MBA*</th>
<th>MPA*</th>
<th>MISM</th>
<th>MACC</th>
<th>UNDERGRAD</th>
<th>TOTALS OR WEIGHTED AVG.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average starting base salary</td>
<td>$69,402</td>
<td>$41,009</td>
<td>$46,479</td>
<td>$52,167</td>
<td>$40,613</td>
<td></td>
</tr>
<tr>
<td>% Placed at graduation</td>
<td>67%</td>
<td>37%</td>
<td>na</td>
<td>na</td>
<td>57%</td>
<td></td>
</tr>
<tr>
<td>% Placed by 3 months after graduation</td>
<td>82%</td>
<td>76%</td>
<td>77%</td>
<td>95%</td>
<td>83%</td>
<td></td>
</tr>
</tbody>
</table>

Selected 2004 Student Highlights

2004 Deloitte Tax Case Study Competition
BYU graduate team placed first and an undergraduate team placed second. For the eighth time in the thirteen-year history of the competition, both Marriott School teams placed among the top three.

National Collegiate Entrepreneurs’ Organization Conference
BYU’s ACE Club took first in five of fourteen categories including Best Chapter Award at the national conference, where 120 colleges and universities from the United States, Australia, and Canada participated.

CIBER Case Competition at Ohio State University
BYU undergraduate business students took first place, beating out students from universities in Hong Kong, Denmark, Ireland, Mexico, and the United States.

Top Score on Certified Internal Auditor’s Exam
John Montgomery, a MAcc student, received the highest student score worldwide on the Certified Internal Auditor’s exam given May 2004.

Phi Beta Lambda National Awards Competition
Three BYU students took top honors at the Future Business Leaders, Phi Beta Lambda, National Awards competition in Denver for the seventh time in the competition’s twelve-year history.
The following scholarly publications were written or edited by Marriott School faculty in 2004. 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**

- Ogden, Joseph D. *Strategic Communication Planning*.
- Parsons, Robert J. *Handbook of Families and Health*.
- Prawitt, Douglas F., K. Fred Skousen, and Steven M. Glover. *An Introduction to Corporate Governance and the SEC*.
- Randall, Boyd C. *Business Entities*.
- Randall, Boyd C. *Environments and Operations*.
- Romney, Marshall B. *Fraud-Related Internal Controls*.
- Smith, Scott M. *Fundamentals of Marketing Research*.
- Smith, Scott M. *International Business and Economy: Emerging Issues in the Global Economy*.
- Summers, Scott L. *COBIT Student Book*.

**Critically reviewed scholarly journals and refereed conference proceedings**

- Albrecht, Conan C. “How Clean Is the Future of SOAP?” *Communications of the ACM*.
- Cornia, Gary C. “Sales Tax and Use Simplification and Voluntary Compliance,” *Public Budgeting and Finance*.
- Dishman, Paul L. “Intelligence as Requirement for Strategic Planning,” *Proceedings of SCIP Europe Conference*.


Liddle, Stephen W. “Query Rewriting for Extracting Data behind HTML Forms,” Lecture Notes in Computer Science.


McQueen, Grant R. and Barrett A. Slade. “Do Out-of-State Buyers Pay More for Real Estate? An Examination of Anchoring-Induced Bias and Search Costs,” Real Estate Economics.


Ogden, Jeffrey A. “Supply Base Reduction within Supply Base Reduction,” The ICFAI Journal of Supply Chain Management.


Summers, Scott L. “Case Study: TIBO,” IT Governance Institute.

Swenson, Michael J. “Student Perspectives of Business Simulations: Realistic Experience or Contrived Fantasy?” Marketing Educators Association.


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Marriott School deans, from left: Associate Dean W. Steve Albrecht, Dean Ned C. Hill, and Associate Dean Michael P. Thompson. Thompson was appointed associate dean 1 May, succeeding Lee T. Perry, who was called to preside over the California Roseville Mission. See story on p. 19.