Within and Beyond Ourselves

Examining B-School Rankings
Finding Harmony in a Busy Life
Students experience the challenges of getting around in an emerging economy on a recent business study program in Vietnam. Foreign business programs are sponsored by the Marriott School’s Global Management Center and funded in part by a four-year U.S. Department of Education grant. Students studied supply chain management, finance, marketing, and economics in China, Japan, and Vietnam during spring 2002.
While the investment community have weathered the worst part of what has been a longer than expected storm. The victims, however, deserve more than our sympathy. They also deserve our admiration and respect, because they acted on their visions and dreams. They created something important, whether or not it stood the test of time. They showed immense courage by continuing to believe and act on their belief in the promise of e-business. Recent challenges in the technology sector have strengthened, not weakened, BYU students and members of the Church through the world. The team intends to create thirty modules that can be accessed for specific information or combined into a personal finance course.

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## Next Step Video

This is a series of projects all growing out of the creation of a video lab where faculty can digitally record their narration of PowerPoint slides. These narrations can be used by students to study and/or review fundamental concepts or other material that does not require two-way, student-teacher interaction. Professor David Cottrell is the faculty coach on this series of projects, and interest is growing rapidly among other faculty and students.

## eContent and eTraining

The goal of this project is to extend the reach of the Marriott School and its resources through eContent and eTraining. In conjunction with LexanXex and WebCt.com, the Rollins eBusiness Center recently streamed several business lectures to determine the feasibility of making the school’s e-business, entrepreneurial, executive, and MBA lecture series available on the web. The center is also exploring new methods and techniques for delivering content and streaming and archiving material.

## BusinessGrains

This project is a collaboration between the Marriott School’s Global Management Center, the Rollins eBusiness Center, and Axiom Press. The goal is to create thirty to seventy BusinessGrains—eight to twelve page summaries of economic conditions and business practices in specific countries. Leaders in this effort are Professor Monte Shaw of the School of Accountancy and Information Systems and Rollins eBusiness Center; Tad Brinkerhoff, managing director of the Global Management Center; and Kristine Widtfeldt of Axiom Press.

## Solutions: Counseling by supervisor, management by objectives, setting performance benchmarks, and transferring an individual to another position—change their task.

Dora Ho-Ellis
BS, Business Management, Finance ‘01
Manager, Centre for Enterprise & Executive Development & Research (CEEDAR)
School of Business, Singapore Polytechnic
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As a Manager and Educator, I have learned a very important principle: no two individuals are motivated the same way. Even management guru Douglas McGregor had a difficult time grouping all the behaviors are: he/she is a complainer, performance is inconsistent, can be informal negative leader, absentminded, and/or will often have a reason for not performing.

Solutions: Counseling by supervisor, confronting the employee’s poor performance, providing clear expectations, giving feedback performance. If the employee is a “will do/can’t do,” the behaviors are: he/she will make mistakes, usually can only perform simple tasks, is positive, and asks a lot of questions. Solutions: Offer skills training, clarify job specifications, provide positive reinforcement when a task is completed satisfactorily, or transfer the individual to another job—change their task.

Marriott Alumni

Magazine online at marriottmag.byu.edu

Contribute a story or idea for future issue. Next issue: What tactics do you manage to reduce excessive stress?

Due date: 1 November 2002

Length: 100–150 words

Each submission should include:

Name:
Phone number or email
Graduation year and program
Work position or title
Company name and location
Email: marriottmag@byu.edu
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Visit Marriott Alumni
Today’s graduates enter the workforce in the midst of a tremendous famine—not a famine of bread and water—but a famine of time for what makes life worth living. The realities of a global economy, extensive downsizing by large corporations, new work-facilitating technologies, and the advent of e-commerce have combined to significantly lengthen the time we spend at work.

A recent survey documents that in just five years the average U.S. workweek increased from forty-three to forty-seven hours, equivalent to nearly an extra hour of work each day. A United Nations International Labor Organization study revealed that the United States just passed Japan as the developed country with the most work time. Not only have the number of hours increased, but employees are working in ways that are more intrusive to family life. Time density is greater than before—people are doing more things at the same time. Employees are often provided with cell phones, pagers, fax machines, and lap-top computers to enable instant communication anywhere in the world. These portable communications devices can interrupt the flow of family activities at any time, on any day, and in any place. It’s tougher than ever to successfully navigate work and family roles.

Graduates of the Marriott School, with their additional church responsibilities, may feel this time crunch more acutely. To find out how alumni simultaneously manage demanding business careers with substantial family, church, and community responsibilities, the Marriott School teamed up with the BYU School of Family Life to conduct a work and family survey of Marriott School master-level alumni. We mailed our survey to a random sample of 1,453 alumni and their spouses in the United States and stratified the sample by gender. We received completed surveys from 574 Marriott School graduates for an early 40 percent participation rate. (See methodology, pg. 9)
In general, we found that many Marriott School graduates feel the struggle to bal-
ance work and family. They are dedicated, hard workers who are also very commit-
ted to their families and church. In spite of the many demands on their time, they appear to be discovering ways to find harmony in their lives.

WORK HOURS
Like the rest of workers in America, Marriott School alumni are working long hours. Of those employed full time, men report working about forty hours per week, and women report work-
ning about forty-six hours per week. [See chart A] Virtually all of the male alumni are employed full time. About half of female alumni are employed full time, about one-fifth part time work, and about one-fourth are not employed. Those who have scaled back have done so primarily to devote more time to effectively raise their children. However, working less than full time does not appear to create a financial hardship for these single-earner families. Their average annual household income exceeds $90,000.

COMMITTMENT TO EMPLOYERS
Most Marriott School alumni report strong motivation to excel in their profession. They report a willingness to work extra hard to see their organization succeed, feel a strong sense of loyalty to their company, are proud of who they work for, and indicate high job satisfaction. However, only about half expect to stay with their current employer until retirement, and about one in five is actively looking for another job. [See chart B] When asked why they might leave their current employer, both men and women cite the inability to balance work and personal/family life more frequently than any other reason, including inadequate compensation.

FINDINGS—CHURCH LIFE
Work is only one of the domains calling for time and energy from Marriott School alumni. Virtually all respondents report that they are active in The Church of Jesus Christ of Latter-day Saints and spend an average of eleven hours per week in church-related activity, including serving in time-intensive callings. More than half of female alumni have served in Relief Society, Young Women, or Primary presidencies, and nearly one-
third have served as president of one of these organizations. More than three-
fourths of male alumni have served in priesthood leadership capacities, and more than one-third have served as a bishop, stake president, or mission presi-
dent. Extrapolating survey results reveal that more than 1,700 LDS bishops (+/- 6 percent) have completed Marriott School graduate programs.

FINDINGS—PERSONAL/FAMILY LIFE
One way alumni may be compensating for the dual demands of occupation and religious life is by cutting back on personal and family renewal time. About three of four graduates report having too little time for personal recreation, exercise, and personal spiritual development. [See chart C] Approximately two out of three desire more time for marital and family recreation. Alumni appear to try to squeeze more out of each day by sleeping fewer hours. They average about 6.7 hours of sleep per night on a typical day, missing a 1.5 hour a night sleep deficit when compared to the ideal of 8.2 hours a night. Interestingly, this survey also reveals that those who report more sleep also report happier marriages. 

REPORTING DISSONANCE
Unfortunately, many Marriott School alumni appear to be dissatisfied with their ability to find harmony among family, church, and occupational responsibilities. In fact, about half of them report it is either difficult or very difficult to balance these three domains, and men are even more likely than women to report difficulty. [See chart D] A sizable minority, particularly of men, report their job neg-
atively impacts their relationship with church, and they are more frequently absent from church activities. Similarly, this group reports that because of work pressures they are frequently absent during stressful work thoughts while at home. It appears that the negative impact of jobs on family life is a pressing, day-to-day issue for both male and female alumni.

ARE FAMILIES SUFFERING?
Is there evidence that the pressing demands of work, church, and family cause the families of Marriott School alumni to suffer? National and international studies have associated excessive work and work/family stress with outcomes such as delayed mar-
riage, problematic marital and family relationships, reduced family size, fami-
ly disruption through divorce, and lack of parental involvement. One purpose of this survey was to see the degree to which Marriott School alumni experi-
ence similar outcomes.

DELAYED MARRIAGE?
Marriott School alumni do not appear to be delaying marriage. They are more likely to be married than other groups with more advanced degrees. 97 percent of the men and 81 percent of the women have been married. [See chart E] Once married, alumni tend to stay married. Of those who divorced, alumni report that they are more likely to remarry, though they would like more marital recreation. More than seven in eight of both married men and married women report being satisfied or very satisfied with love, conflict resolution, gender equity, communication, and their marriage overall. Though still a majority, fewer say they are satisfied with household division of labor, amount of fun, and inti-
macity in marriage. Alumni report going on two to three dates a month with their spouses. However, about six in ten report too little time for marital recreation.

REDUCED FAMILY SIZE?
There is no evidence the time pressure of having a demanding occupation is limiting the number of children for our survey respon-
dents. On the contrary, alumni report having more children than do U.S. al-
uhnia average about four children per family, more than twice the national norm. [See chart F] One factor that may con-
tribute to the larger family size is that 64 percent of men report having a spouse who stays at home and children is not employed.

DIVORCE AND FAMILY DISRUPTION?
There is also little evidence of family dis-
rup tion. Of the 11 percent of Marriott School alumni who are being raised in a stable family environment by their two parents. More than nine in ten children are living with both of their original parents in a first marriage. [See chart G] This is much more stable than national norms, which show 58 percent of children living with both parents in a first marriage. In addition, during working hours, the vast majority of children of Marriott School alumni are cared for by a parent or relative.

LACK OF PARENTAL INVOLVEMENT?
Marriott School men are involved in the lives of their children, though to a lesser degree than Marriott School women. [See chart H] Mothers report reading, working on household tasks, and doing homework with their children more frequently than fathers. The biggest gender difference appears to be in the kitchen. Women alumni most often prepare family dinners. About six in ten of both men and women report too little time for recre-
ation with their children.

FINDING HARMONY
Despite the challenges, Marriott School alumni seem to manage most aspects of their lives very well. One important ques-
tion is, if Marriott School graduates experience the same demanding work stress endemic as the rest of society, engage in ten-plus service hours a week, and have extremely demanding family responsibili-
ties—why don’t they report the same problematic outcomes we see in others?

One factor may be that Marriott School alumni participate in several daily and weekly religious rituals. On average, Marriott School alumni report having a family prayer five to six times per week, studying the scriptures together as a fam-
ily three days a week, and attending church together as a family four to five times a month.
PROTECTIVE POWER OF SCRIPTURE

STUDY AND PRAYER: Frequent family scripture study appears to be a strong protective factor against problematic family relationships. Those who report holding family scripture study at least six days per week are only one-fourths as likely to report having troubled relationships with their spouse and children. Interestingly enough, family scripture reading is also correlated with greater work success and more success in balancing work and family life. Most Marriott School alumni also report that they specifically pray for guidance in occupational, marital, child-rearing, and church responsibilities; this may help ameliorate the negative outcomes of stress.

FOCUSED FAMILY TIME

Marriott School alumni make family dinner a priority. [See chart I] They report sitting down to dinner with their spouse and children about five times per week. They also engage in other family activities such as watching TV with family about three days a week and doing a family recreational activity about two days a week. These activities don’t just take a great deal of additional time but are significantly correlated with greater perceived work-family balance and successful family relationships.

LIVING PROCLAMATION PRINCIPLES

The charter for the School of Family Life at BYU is The Family: A Proclamation to the World. One purpose of this survey was to look at the relationship of principles from the proclamation to work and family outcomes. The proclamation states, “Successful marriages and families are built upon principles of faith, prayer, repentance, forgiveness, respect, love, compassion, work, and wholesome recreational activities.”

For this survey, we developed a proclamation scale that assesses how well alumni believe they have been able to incorporate these principles into their lives. The proclamation scale is as follows: 1 = “Strongly disagree” and 5 = “Strongly agree.” Scores on this scale are almost five times as likely to report they are not successful in their relationship with their spouse, almost twice as likely to report that work and family life are not balanced. [See chart J]

In regression analyses, the Proclamation scale predicts work-family balance more strongly than other factors we might expect to be more influential, such as work hours, presence of children, management support, or organizational culture.

STRATEGIES FOR FINDING HARMONY IN A BUSY LIFE

Finding harmony can be a daunting task, yet Marriott School graduates appear to have found some strategies that work. Here are a few:

1. FLEXIBLE

Recent research indicates that those with flexibility and control over when and where they do their work are much better able to find harmony between work and family life. 5.6 Given the same work hours, flexible workers report both higher productivity and greater harmony in their family lives. Options like flextime, telecommuting, and part-time schedules can make it much easier to meet competing demands of work and family. Flextime can enable employees to work longer hours part of the week in order to be home an extra day or to start work early and leave in time for a soccer game, school play, or to pick children up from school.

Telecommuting is also a popular option for our survey takers, with one of every eight women alumni reporting that they telecommute at least one day per week, and another one in three indicating they’d like their employer to telecommute as well. As one alumna noted, “Working from my home allows me to work when the children are at school and the baby takes a nap.” One-fifth of female respondents also report working part time. For some alumni, prioritizing means that they telecommute at least one day per week, and another one in three indicating they’d like their employer to telecommute as well. As one alumna noted, “Working from my home allows me to work when the children are at school and the baby takes a nap.”

2. SIMPLIFY YOUR LIFE

Debating whether or not to acquire new gadgets, toys, and experiences. These things have a high cost in time as well as money. Sometimes the best answer is to scale back. One alumna wrote, “I got out of the rat race and took a $20,000 cut in pay to have a lifestyle. This change allowed me to cut down from sixty-plus hours to forty-five hours and allows time for me to coach my children in sports.”

3. SEEK FAMILY-FRIENDLY COMPANIES

Marriott School alumni often volunteer that they like to work for companies with cultures that respect the family. On this scale are almost five times as likely to report they are not successful in their relationship with their spouse, almost twice as likely to report that work and family life are not balanced. [See chart J]

In regression analyses, the Proclamation scale predicts work-family balance more strongly than other factors we might expect to be more influential, such as work hours, presence of children, management support, or organizational culture.

“LIFE IS BEST ENJOYED WHEN TIME PERIODS ARE EVENLY DIVIDED BETWEEN LABOUR, SLEEP, AND RECREATION.”

CONCLUSION

Finding harmony in a busy life is not a new challenge. In fact, Brigham Young taught, “Life is best enjoyed when time periods are evenly divided between labour, sleep, and recreation . . . .” He defined recreation as “rebuilding, voluntary activity—never idleness.”

Alumni appear to be anything but idle. They are finding ways to successfully manage many competing demands. This is true even though they face additional church and family commitments. Remarkably, alumni efforts to do more to live gospel principles seem to have the positive effect on success in all areas of their lives. In seeking that elusive goal of harmony, they appear to be putting George Bernard Shaw’s advice to good use: “The people who get on in this world are the people who get up and look for the circumstances they want, and, if they can’t find them, make them.”

ENDNOTES


FALL 2003

ABOUT THE AUTHORS

E. Jeffrey Hill is an associate professor in the BYU School of Family Life and a senior HR professional at IBM, where he is a subject-matter expert in work and family issues. He received an MQM from BYU in 1984 and a PhD in organization studies from UCLA in 1990. He and his wife, Susana, are the parents of nine children. Robin Zenger Baker is a lecturer at the Boston University School of Management. She received an MQM from BYU in 1994 and a PhD in organization studies from UCLA in 1990. She and her husband, Rich Baker, have four children. Jennifer Anderson is a Marriott School MBA student emphasizing in organizational behavior. Before attending BYU she worked in Sandy, Utah as a management analyst in the Human Resource Department. She graduated with a BS in business from the Marriott School in 1996.

METHODOLOGY

The Marriott School Alumni Work and Family Study is an on-line, self-administered questionnaire mailed in January 2001 to a random sample of Marriott School alumni with graduate degrees, stratified by gender. A total of 719 of 899 female alumni (80 percent) and 734 of 8,757 male alumni (8 percent) were invited to participate. Spouses of alumni were asked to complete a spouse survey. Two reminder postcards and two reminder email messages were sent in February and March. A total of 278 women and 283 men returned completed questionnaires, representing a participation rate of 40 percent. The margin of error was +/- 5 percent for women and +/- 6 percent for men.
Maximizing Your 401(k)

More than 20 million Americans are counting on their 401(k) investments to help see them through retirement. Some predict that 401(k) holdings will grow from $500 billion to more than $2 trillion by 2006.

However, recent news reports of corporate corruption and slow economic recovery have many concerned about the safety and viability of their investments. As a result, we’ve contacted two experts to answer questions from alumni about the most popular retirement plan—the 401(k).

Stacy Allred is a relationship manager in family office services at Merrill Lynch in San Francisco. She is a certified financial planner and specializes in the areas of retirement, estate, investment, stock option, and tax planning. She earned a BS in accountancy from the Marriott School in 1991 and a master’s in taxation from Chicago’s DePaul University in 1996.

Bryan Sudweeks is a Marriott School associate professor of business management and certified financial analyst with nearly twenty years professional experience. He received his BS from BYU in 1980, his MBA from BYU in 1982, and his PhD in business administration from George Washington University in 1987.

How do I know if I should contribute to my employer’s 401(k) or establish my own traditional IRA account?

Alfred: I recommend looking at the following factors:

1) Company match. If your company offers a 401(k) match, contribute at least the amount of the match into your plan. If you were offered a 1 percent raise, would you decline it? Don’t leave money on the table by not taking advantage of a company match.

2) Simplicity. If you are already contributing to a 401(k), and the plan has good investment choices, generally you are better off maximizing your 401(k) and avoiding the hassle and annual expense of another account.

3) Investment choices. Are the investment choices in your company 401(k) plan adequate? Many 401(k) plans offer a nice variety of funds. An IRA has a wide range of investment choices. However, too many choices can be overwhelming to those without a lot of investment experience or without the help or tools to analyze the choices.

4) Tax deductibility. If you are covered by a 401(k) plan at work and have high income, an IRA contribution may be tax-deductible.

5) Overall limits. The 401(k) plan has a higher limit than the IRA—$11,000 versus $3,000.

Sudweeks: You need to first understand and set your retirement goals based on how you want to live during retirement—then you can find the investment vehicle to help you best attain those goals. The following list outlines a priority of money for retirement:

1) Free money. Free money is matched by your company through a 401(k) or other retirement plan. This should be your first source of retirement money because it’s free and results in immediate return. In 2002, you may invest, not including a company match, up to $11,000 in a 401(k).

2) Tax advantaged money. This money has special tax advantages such as the Roth IRA. While your money is invested in after-tax dollars, principal and interest and capital appreciation are tax-free regardless of your tax bracket at retirement. In 2002, you can invest up to $3,000 in a Roth IRA.

3) Tax-deferred money. This money is invested before tax and grows tax deferred. At retirement, principal interest and capital appreciation are taxed at your retirement tax rate, which is likely to be more than 5 percent in any one company plan. I generally would limit the amount of company stock—a very aggressive choice. Investment fund managers usually hold at least twenty company stocks, and have more than 5 percent in any one company stock. I generally would limit the amount of company stock to between 5 and 10 percent of your overall assets. Remember to take into consideration other dependence on company stock such as: employee stock option plans, employee stock purchase plans, and company shares held outright.

4) Tax-efficient money. It’s unlikely you’ll save all the retirement money you need through the aforementioned investment vehicles. Additional money you save should be in accounts that minimize your current taxable income such as index funds, which minimize current income and defer capital appreciation until they are sold, or tax-free bonds or bond funds that require no state or federal taxes. There is no limit to the amount of money you can save for retirement through tax-efficient investing.

How often should I review and/or change my investment mix?

Sudweeks: One of the most important documents you will develop is an investment policy statement or investment plan. This is where you articulate critical decisions regarding your investment policy. For example, you might address what you will or will not invest in, your investment return and risk requirements, constraints, asset allocation mix, investment strategies, funding strategies, and new asset strategies. It also includes how often you will review your portfolio performance and which benchmarks you will use to determine how well your investments have performed.

Generally, performance should be reviewed quarterly, semi-annually, or annually. Rebalancing of major asset class decisions should only be done annually. Rebalancing too frequently may result in “churning” your portfolio, which brings lower returns.

If you rebalance too infrequently, your portfolio may not be diversified enough—with too many retirement dollars in a single asset class.

If I change jobs, what options do I have with my 401(k)?

Alfred: The Economic Growth & Tax Relief Reconciliation Act of 2001 expanded the portability of retirement plans. For example, after-tax contributions to a 401(k) plan can now be rolled over to an IRA. As long as your balance is more than $5,500, you generally have the option of keeping the balance with your old employer or rolling it into a new 401(k) or IRA.

Many Enron employees lost a good portion of their retirement savings because their 401(k) was so heavily invested in company stock. What should I consider when deciding how much of my employer’s stock to carry in my 401(k)?

Sudweeks: As part of your investment policy statement, you will have to answer this question. As I help individuals develop their policy statements, I generally recommend they keep no more than 10 percent of their retirement portfolio in company stock.

How do I know if I should contribute to my employer’s 401(k) match?

Sudweeks: You need to first understand and set your retirement goals based on how you want to live during retirement—then you can find the investment vehicle to help you best attain those goals. The following list outlines a priority of money for retirement:

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Should I ever consider taking a loan against my 401(k)?

Alfred: Borrowing from your 401(k) plan may sound like a good idea, but be careful and look at all the angles. When you borrow from your retirement savings, you lose the future compounding on the lost earnings. For example, if your loan costs you 7 percent and you were earning 9 percent in a stock mutual fund, your lost opportunity cost is really 9 percent.

Also, keep in mind that loans are usually due when you separate from your employer. If you can’t pay off the entire balance, the loan balance is considered taxable income and is subject to a 10 percent penalty for those under age fifty-five. Except in extreme circumstances, I like to see money left in the 401(k) plan doing what the plan is designed to do: grow for retirement.

Sudweeks: One of the problems of taking loans from a 401(k) plan is that people consider this free money—it isn’t. There are consequences. People generally consider those options when they have not been wise financially, bought too much on credit, and now need to bail themselves out.

Bad financial habits are usually not corrected by 401(k) loans. Spending will increase again, and more loans will follow. It’s much better to address the problem immediately, cut back on spending, and get your financial house in order than to continue to practice taking loans from investment accounts—resulting in the eventual loss of retirement funds.

How are my 401(k) withdrawal options during retirement?

Sudweeks: One withdrawal option is periodic payments. The advantage of this option is that you receive payments at regular intervals, and these are usually relatively large payments. The disadvantages include no assurance of lifetime income and a high tax rate for those with high income. Another option is an IRA rollover—but be careful not to touch the funds. An IRA rollover allows you to defer taxes until you withdraw funds. You can also direct your investment and enjoy tax-deferred growth. The downside of an IRA rollover is you have to wait until age fifty-nine and a half to withdraw without penalty.

How long can I leave my money in my 401(k) plan?

Alfred: You can leave your money in until 1 April following the year in which you turn age seventy and a half. At that point, you are required to make minimum required distributions (MRD) over your life expectancy. The IRS recently issued new rules that simplify the calculation of MRD. If you don’t make the MRD’s, one of the IRS’ harshest penalties would apply: a 50 percent nondeductible excise tax of the under-distributed amount. You can take out more than the minimum required.


ACtIONS TO CONSIDER

• Take advantage of your company’s investment options plan.
• Develop a personal investment policy statement.
• Limit rebalancing your portfolio to once a year.
• Don’t invest more than 5-10 percent of your overall assets in any one company stock.
• Avoid taking a loan against your 401(k), except in extreme circumstances.
• Carefully consider your best method for withdrawing 401(k) savings.
Good morning. It’s great to be with you today. You are truly an awe-some sight. The last time I spoke at a graduation was at my high school cere-mony some thirty-three years ago. Then as now, I find it a very humbling task.

Over the past couple of days our firm held annual meetings with our investors. During this time, my graduation gown was hanging in my office. A couple of my partners saw this and asked me if I was planning on changing the attire for our investor meeting. I told them no, but that I had the gown because I was going to be speaking with you today at this convoca-tion. One of them then asked me, “What are you going to be speaking about?” I told him, “The role of conscience in business.” He then responded, “Well, that will be a short talk,” and herein lies the issue.

Many years ago, just as I was finishing my doctoral program at Harvard University, my thesis advisor, a member of the finance faculty and an overseer of the Harvard endowment fund, called me into his office. He paced around the room a little and then said, “Bob, I don’t know you real well, but well enough. I want you to stay here and teach.” Then he paused and continued, “It’s not because I think you’re some great scholar who is going to make some breakthrough con-tribution but because I know you can teach people here about God. I want you to tell our students about God. That’s what I do in my office every day—they need and want to hear it.” Up to this time, I had never spoken one word to my professor about religion. Yet, there I sat in this bastion of capitalism and rational Socratic methodology being told that the most important thing we needed to get in to the lives of these would-be capital-ists and future leaders of industry was the spirit of God. I think then, as well as now, I understand why—and this under-standing is what I would like to share with you today.

When I was your age, the last thing in the world I wanted to do was to become a businessman. I served an LDS mission in

**WITHIN AND BEYOND OURSELVES**

The role of conscience in modern business

By Robert C. Gay | Paintings by Rene Magritte

Right: Rene Magritte, Golconde, detail, 1953, Menil Collection, Phototheque R. Magritte—ADAGP—Art Resource, NY
Spain, and when I came home I just want-ed to help people. My time and experi-ences at BYU and the University of Utah only reinforced those feelings. My desire was to be a seminary teacher, a social worker, or a psychiatrist—anything but a busi-nessman. So I went to my dad to discuss the issue. He said, “I think a Harvard MBA would be great for you.” Stunned, I accused him of believing in the only thing that mattered in the world was money. He pragmatically answered me, “Son, all the love in the world and a few hundred thousand dollars are going to serve you well as you move into the next chapter.” The stark reality of that answer made me have an even greater dislike for everything to do with money or the corporate world.

I grew up in a brutal business envi-ronment. My father worked as the chief executive for one of the richest men in the world. Howard Hughes, who owned a small plane, turned many lives upside down. I wit-nessed firsthand greed, deception, power struggles, and destruction of souls all for the sake of money. But perhaps what influenced me most is what I had seen in Mr. Hughes himself. For many years on Christmas Eve or Easter Sunday, Mr. Hughes would call and ask my dad to come to work. But this annual ritual was not what it appeared to be; Mr. Hughes invited my father to his home. When my father arrived, Mr. Hughes would simply say, “Bill, I just wanted to talk.” Then after a couple hours of friendly conversation he would say, “It’s Christmas. Would you like to come back to your family?” And I remember thinking to myself, “With all the money, with all the power, all the accomplish-ments, and even all the good he has done, he is both lonely and alone.”

It was also during one of these reflex-ive times that I learned another invaluable lesson about the role of the Spirit in such worldly matters as business and commerce—a lesson that would change me forever. My dad knew he wasn’t ever going to win the battle with me about the MBA. In the end he simply said, “I hope you’ll pray about this.” I welcomed that challenge because I was sure God would not have me become a businessman. Nothing that crass would do.

So I prayed about it and though I did not receive a thundering revelation, my heart softened to the point where I decided it would not compromise my princi-ples to visit Harvard. To appease my dad to some extent, I found a very special doc-toral program that jointly bridged the economic programs of Harvard College and the Harvard Business School. I still refused to accept the idea of an MBA, but felt it would be okay to do an interview for a PhD in a program where I could get a doctorate in economic development and center a career on the amelioration of world poverty.

I soon made arrangements at the school for an interview. I had there a most unusual experience. I had an early meeting and lunch with Harvard’s most distinguished financial economist and my potential program advisor, John Lintner. He asked me many questions. Then, on the way back to his office, he paused and said he felt impressed to extend me an acceptance into the program. He said he would personally take my application through admissions for formal processing and that I would receive official notice in a few months—but he assured me that would just be a formality—I was in.

Now as clearly as I am talking to you today, I heard a voice deep inside me say, “You are to be a doctor of business not a doctor of medicine. You are to be here.” I dropped all my other plans and applications. I could scarcely believe what I was doing. Yet I was very confident it was the right thing for me.

With the advantage of twenty-five years hindsight, I can now see the wisdom of the guidance I received. I have been blessed with the opportunity to be in-timately involved in all the things my heart desired: job creation, poverty elimination, healthcare, education, youth rehabilita-tion, and helping build the Church in many ways both here and abroad—all because of my work in business. Why do I share all this with you? For two reasons:

First, one of the most significant things I have learned in this life is that our very success and happiness depend not on what we do like or think is best—but on doing the will of our Father in Heaven. Nothing that crass would do.

As I prayed about it and thought of the potential for good that I could have a part in, I heard a voice inside of me. “You are to be a doctor of business not a doctor of medicine. You are to be here.” I dropped all my other plans and applications. I could scarcely believe what I was doing. Yet I was very confident it was the right thing for me.

Second, missions are services to the people of the world. And with this understanding, I have come to see this worldly success as a gift—a service—a way of earning a living and making a difference in this world. It was also during one of these reflex-ive times that I realized I could have a much more influence for good than could have otherwise been possible. Today it is easy, once again with the vantage of hindsight, to see the wisdom of the Spirit, which prompted me to leave the street, “over my rational mind, which told me any such move would be foolish and risky.”

This experience and many others like it have taught me that in business, regard-less of who we are or what we may believe, we will always be brought to crossroads. At the other end of the spectrum is the need to guard against self-righte-ness. You may recall the story of the dis-ciples who Christ rebuffed when theycomplained to him—with what the

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n't come by chance, that the Lord would help me accomplish what He sent me to do, so when my mission here on earth was completed, He wouldn't say to me: 'This is what we sent you to do, but you failed and we had to raise up someone else to do your work for you.' True success, to me, is to accomplish the purpose for which the Lord sent me upon the earth.

That is my sacred prayer for myself, and it is also my hope and prayer for you. May each of you know that you are not here by chance. Great days and great success await if you leave here not only to go to work or to more schooling but to minister and attend to the Lord's purpose especially asked of you by the soul's light in your chosen endeavors. In the name of Jesus Christ, amen.

Believe you will find your response to these summons of the Spirit to be the defining force of your soul's character throughout the remainder of your life. You will also find that how you and I individually respond to issues and challenges may be different because of our customized talents, tests, and missions—for in the world of the Spirit, every man arrives only, as Whittaker Chambers once observed, as he "hangs on the cross ... not conformity of thought or tradition, is what matters. Others will always be willing to make tough choices for you.

Your charge is to attune yourself and then exercise your God-given agency to act in accordance with His will. This choice is the cross each of us is expected to bear. As you take up that cross and prayerfully continue to follow the voice of the Spirit, your business labors may or may not bring you wealth or ... spent in a career, but in a ministry that will be a blessing to your family and to others in ways you cannot imagine.

Let me close now with this final inspired motto of this university: “Enter to learn; go forth to serve.” The scriptures more on personal gain or on being your brother's keeper?
Looking at the proliferation of business school rankings may make you feel like you’re staring down an IRS tax form. They’re complex, constantly changing, and often confusing. In fact, there are now more major business school rankings than major accounting firms. So why are there so many different rankings? What is the school ranked and why? Administrators and faculty are often asked these questions.

The problem is, the answers are not simple and are rarely consistent over time. Nonetheless, examining the fine print and contrasting the perspectives of some of the most prominent rankings provides some answers and valuable insights.

**HOW IT ALL STARTED**

To begin, it’s essential to understand that b-school rankings almost always refer to a school’s MBA program. Many business schools offer only an MBA at the master’s level and as a result, the rankings of these popular programs often characterize the entire school. All references to b-school rankings in this article are, in reality, MBA program rankings.

Almost a decade before U.S. News & World Report published its first ranking of business schools, three other organizations were already attempting to measure b-school quality. In 1977, the Carter Report, the Ladd & Lipset Survey, and a survey by the now defunct MBA Magazine all appeared. Carter ranked schools on the frequency that faculty published in academic journals. Ladd & Lipset asked faculty which schools they thought were best. And, MBA Magazine asked deans to vote on the best programs.

These early attempts to measure b-school performance were not widely publicized and went largely unnoticed. However, the introduction of the U.S. News rankings in 1987 and Business Week rankings in 1988 forever changed the landscape—marking the beginning of a media frenzy that continues today. Reasons for the proliferation of published rankings include: 1) the dramatic growth in business school enrollments, 2) the creation of new business schools and MBA programs, 3) sensationally high starting salaries for MBA graduates, and last but not least, 4) the ability of such articles to boost the circulation of magazines and newspapers.

**COMPETITION**

While most business school administrators and faculty agree the rankings are not a particularly good measure of a school’s ability to educate students, most agree the rankings have infused competition and dramatically increased the pace of change at top business schools. Many schools have made significant improvements in their programs, allocation of resources, and responsiveness to the market. The rise of the rankings in the 1980s forced b-schools to not only research and teach competition but also to confront it.

Along with an infusion of competition, the advent of the rankings has given prospective students easier access to and more detailed information about their business school options. Not only is there more information to help make decisions but also online tools that make comparisons between schools rather easy.

Likewise, corporate recruiters have access to the same information when deciding where to interview rising stars. They can see how other recruiters rate top schools on students’ communication skills, ability to work within a team, and analytical and problem-solving skills. They also single out a few “hidden gems”—less-heralded schools with great graduates.

**MAJOR RANKINGS**

The big five news organizations publishing rankings information are U.S. News & World Report, Business Week, Forbes, Financial Times, and The Wall Street Journal. Each of these organizations see b-school rankings both as a business and as news. As a result, they each target a specific audience, approach the rankings from a different angle, employ a unique methodology, and have varying impacts on management education. While each of the rankings examined in this article claims to list the best business programs, a close examination of their methodology shows they value and measure very different things.

**U.S. NEWS & WORLD REPORT**

Broad readership, large circulation, and a first-mover advantage have made U.S. News & World Report one of the most influential players in the rankings business. This popular news magazine not only ranks business schools but also sizes up education; it publishes separate rankings for elementary, middle, and high schools, and for humanities. Its rankings focus on placement success, student selectivity, and surveys of b-school deans and recruiters.

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For the full methodology, see the rankings methodology pages at the end of this article.
The Wall Street Journal HARRIS INTERACTIVE

The Wall Street Journal was last year’s rankings rookie. The influential paper teamed up with market researcher Harris Interactive in 2001 to carve out its own piece of the rankings media pie. They’ve given their ranking a unique flavor by focusing exclusively on recruiters and the experiences they have with b-schools and graduates.

The paper took a risk with its first published rankings by focusing traditional favorites such as Wharton, MIT, and Stanford all out of the top ten. Stanford, for example, finished forty-fifth, well behind the University of Rochester, NYU, and UCLA. The journal said, “Recruiters complained that graduates of some of the most prominent schools expect too much too soon in terms of salary and position and are difficult to retain for very long.” 14 The journal is set to release its second round of rankings this fall.

WHERE THE NUMBERS FALL SHORT

While useful in drawing comparisons between programs, what the numbers don’t reveal is how well a school infuses knowledge in its students. The problem is that it’s very difficult to quantify learning.

As a result, the rankings tend to focus on ancillary measures of a school’s performance such as the quality of its placement services, the size of its doctoral program, the starting salaries of its recent graduates, and its name recognition.

PLACEMENT SERVICES Catering to recruiters, The Wall Street Journal measures how well corporate representatives are treated by business schools. The paper reported, “[Schools] lost ground in the rankings because recruiters were so disgruntled about what they described as the arrogant attitude and lack of service from the placement office.” 15 While an important part of placement, the handling of recruiters is not connected to what takes place in the classroom.

DOCTORAL PROGRAMS Financial Times uses a large number of different factors to rank schools including how many doctoral candidates it generates. 12 The assumption is that more doctoral candidates means better research. This may be true, but it doesn’t measure how well new research and knowledge is transferred and recruiters, who seek out the best and brightest from among the business school’s ranks.

STARTING SALARIES Starting salaries and salaries five years after graduation are probably a good indicator of a graduate’s market value—determined not only by his or her MBA education but also by prior education and work experience. Salaries, however, are stratified by industry. Thus, schools that focus more on investment banking and management consulting, typically the highest paid fields, have higher average graduate salaries than schools focusing on other areas such as marketing, accounting, and human resource management.

NAME RECOGNITION All major news media rankings, except Forbes, are heavily influenced by surveys of academics and recruiters. Most of those surveyed have had exposure to only a handful of schools and are not well informed about the programs and faculty. Therefore, the surveys tend to measure name recognition rather than substance. Much of what respondents know about other programs they’ve read in the media. Thus, the rankings become a self-fulfilling prophecy repeated, to one degree or another, year after year.

In summary, the ancillary measures employed by the news media to rank order top business programs provide some useful information in sizing up a program, but they do a poor job of measuring how well a school teaches.

MARRIOT SCHOOL PERSPECTIVE

Although we do not always agree with the published results, most Marriott School faculty and administrators recognize the value of participating in the rankings. From our own research, we know that both potential students and recruiters use the rank-
Marriott School Wins $5.4 Million International Business Grant

The U.S. Department of Education has awarded a four-year Center for International Business Education and Research (CIBER) grant to the Marriott School. The grant provides $355,000 per year through 2004.

“The CIBER grant is a strong infusion into our program,” said Brooke Derr, professor of international business and Marriott School CIBER director. "Some of the projects we’re funding through the grant include the enhancement of business-language courses, foreign-study programs, and ongoing faculty research and development. We’re also developing a series of international business case studies to strengthen our curriculum.”

The CIBER program was created in 1998 to increase and promote the nation’s international understanding and economic enterprise. Administered by the U.S. Department of Education, CIBER links the manpower and information needs of U.S. businesses with the international education, language training, and research capacities of universities throughout the nation.

“We feel we are on the way to becoming one of the nation’s top international business programs,” said Kristie Seawright, associate professor of management and academic director of the Marriott School’s CIBER. "We can now provide new opportunities for faculty to home their international skills within the framework of their specific disciplines. This will provide students with shaper academic experiences—helping prepare them to be global business leaders.”

AACSB Reaccredits Marriott School

The Marriott School achieved reaccreditation of its undergraduate, master’s, and executive degree programs by action of the board of directors of the Association to Advance Collegiate Schools of Business (AACSB) International. The official announcement was made 5 April, 2002.

“We were pleased to be reaccredited by AACSB International, the premier accrediting body for management education,” said Ned C. Hill, dean of the Marriott School. “The reaccreditation process helped us focus more tightly on our mission and identify new metrics to evaluate and enhance our programs.”

In addition to reaccreditation in business management, AACSB International also separately reaffirmed the school’s accounting accreditation.

As of April 2002, there are 424 accredited members—404 in North America, thirteen in Europe, two in Asia, two in South America, one in Central America, and one in the Middle East. The Marriott School is also among 158 institutions that have achieved specialized accounting accreditation.

To achieve AACSB International accreditation, business programs must satisfy the expectations of a wide range of mission-linked quality standards relating to curriculum, faculty resources, admissions, degree requirements, financial resources, intellectual climate, and library and computer resources.

Romney Institute Funds Student Internships

DREAMS don’t always come easy—or cheap. Especially when they involve international travel. Thanks to the Romney Institute of Public Management’s Endowment, eight MPA students were given the opportunity to serve international internships in summer 2002.

As a stipulation of the Romney Endowment, several students each year are provided with funds to travel to non-profit nongovernmental organizations (NGOs) to serve internships, which are generally unpaid. “This provides the students with an opportunity to not only provide service but also to learn firsthand about significant issues that impact lesser-developed countries,” said Robert Parsons, director of the Romney Institute.

Patrick Lee, a second-year MPA student from Normandy, Oklahoma, interned with the Red Cross in Uganda. He had worked in Uganda in summer 2001, researching ways to develop education systems. Lee made contacts there that provided him with an opportunity to return. “I am grateful to the Romney Institute for giving me the financial support to go back and continue my research,” he said.

This summer Lee worked to develop HIV/AIDS prevention through education programs in both private and government schools—a subject he researched during last year’s internship. “I am certain that the internship with the Red Cross will help me continue on the path for my career to work in public health and education,” Lee said.

Another MPA student interned with Gramen Bank in Dhaka, Bangladesh. Jason Monson became interested in Gramen after attending a microenterprise conference at BYU several years ago, where its founder, Muhammad Yunus, spoke. Monson said the best part of his internship was seeing some of the poorest women in the country “with nothing but a tiny bit of hope” purchase their own homes and livestock and send their children for a university education.

Parsons says he hopes students will continue to take advantage of the opportunity to assist in the development of programs that provide hope for impoverished nations.

E-Business Center Pilots Online Lecture Series

The Rollins Center for eBusiness, in connection with LexiNexis and WebCE.com, streamed three business lectures in April to determine the feasibility of making the school’s e-business, entrepreneurial, executive, and MBA lectures available online.

Bob Whitman, CEO of Franklin Covy, John Fuller, founder and director of
The group organized a 5K run and donated earnings from the project to Recreation and Habilitation Services (RAH), a non-profit agency committed to assisting individuals with disabilities. RAH serves between eleven hundred and thirteen hundred people each month through mentally disabled citizens with training to help them function effectively in society. RAH’s mission is to provide developmentally disabled citizens with training to help them function effectively in society. RAH serves between eleven hundred and thirteen hundred people each month through

STUDENT NEWS

Students Dash to Raise Funds

Organizational Effectiveness 321 students used their management skills to do more than fulfill the course’s service project requirement. Professor Millerberg, a senior vice president of the first annual George W. Romney Lecture, addressed faculty members and students in two respective lectures 8 April. In conjunction with the Romney lectures, Colton addressed the theme, “Achieving Common Ground: Housing in the Twenty-First Century.” Colton discussed the evolution of housing trends from the Housing Act of 1949 to housing policies of the twenty-first century. He addressed possible methods for increasing the role of the private sector in providing affordable housing in the United States and ways to coordinate and improve existing programs.

Colton also lectured students on the transformation of the U.S. housing finance system. He summarized three revolutionary stages: the results of the Great Depression, the development and growth of the secondary market, and the technology revolution. Colton reminded students that the housing finance system has undergone a remarkable transformation, with the United States currently enjoying the “best housing finance system in the world.”

In June 1999, Colton was appointed senior scholar at the Joint Center for Housing Studies at Harvard University. He is also president of his own company, KC Colton L LC, a consulting and housing research company located in McLean, Virginia. Additionally, Colton serves as a member of the Metropolitan Millennial Housing Commission—established by the U.S. Congress to examine national housing policy.

Colton earned his BS from Utah State University in 1967, his MPA from Syracuse University in 1968, and his PhD from MIT’s Department of Urban Studies in 1972. In 1974, he was chosen as a White House Fellow and served as a special assistant to the Secretary of the Treasury.

HARVARD SCHOLAR ADDRESSES ROMINEY INSTITUTE

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In 1996, F. Neil Brady and his son fronted the box office early to purchase tickets to the blockbuster hit “Independence Day.” The two returned an hour after the show started to get decent seats. With only one hundred people in line in front of them, they were hopeful. But over the course of the next hour, “the line didn’t get any longer, but it got a lot wider,” Brady said. “My thought was, ‘First come, first served.’ If you get in line earlier than the next person, you deserve a better chance at a seat. But few people thought like this.” Brady’s frustration triggered something: an assessment of how people behave ethically in lines. To learn more about people’s perspectives on queues, Brady created a survey about “The Phantom Menace.” Line experiences and linked it to jediert.com, a popular fan web site. Results revealed remarkable similarities between the ethical rules that regulate lines and businesses.

“Lines represent the quintessential ethical conflict in economics and society—the pursuit of self-interest in a context of general fairness,” says Brady. He explains that, just like life in the business world, queuing is an ethically complicated experience. “It’s really a look at society in a microcosm.”

Most recently, Brady analyzed lines of Star Wars fanatics anxious to view the latest installment. “In Star Wars lines, participants want to be cooperative and civil—they don’t want the line to degenerate into mayhem,” he said. “But people don’t want to wait around if they don’t have too.”

Brady’s study, “Lining Up for Star Wars Tickets: Some Bumrations on Ethics and Economics Based on an Internet Study of Behavior in Queues,” which appeared in the June issue of the Journal of Business Ethics, reveals that people in Star Wars lines and in businesses are alike in that they both experience clashing motives. “On the one hand, businesses want to be fair—they want to charge a fair price, deal appropriately with customers, obey laws and rules, and be civil as they conduct business,” says Brady. “On the other hand, they want to make a killing.”

Other similarities come in the form of spontaneous cooperative groups in the lines, which mirror the informal organization and alliance building of many businesses, and the general disregard for price gouging. Brady used to think that everybody who cut in front of him or who appeared to be cutting in front of him was unethically preadolescent. “But I’ve changed my mind about that,” he said. “Just like in business, there are all sorts of ways to behave in these lines and all sorts of reasons for appearing to do things that somebody behind me in line might think is wrong. In fact, I recently saved a spot in line for my son to see ‘Spider-Man.”’

**Faculty News**

**Professor Authors Book on Strategic Change**

Seventy percent of organizations seeking strategic change fail to do so. J. Stewart Black and Hal B. Gregersen identify the problem in *Leading Strategic Change*. They say that just as physical maps guide people’s foot-steps, mental maps guide people’s behavior. These are the maps by which organization members view their business, their role, and the organization’s future.

Black, professor of business administration at the University of Michigan and Gregersen, the Marriott School’s Donald L. Staheli professor of international management, suggest that because people compose organizations, successful strategic change for organizations involves first changing individuals. The authors found that this change occurs by breaking through the brain barriers. *Leading Strategic Change* systematically details how to make the most important change of all: “redrawing” individuals’ mental maps with new destinations and paths. Black and Gregersen identify the brain barriers that prevent strategic change from being successful: failure to see, failure to move, and failure to finish. The authors assert creating new organizational maps helps individuals discover solutions to old problems, create new meaning and possibilities, and work more effectively to harness the energy and passion of the workforce.

**Professor Authors Book on Burnett in Accountants**

Researchers of a 1995 medical study drew accountants’ blood to test the hypothesis that cholesterol levels rise during tax season. A follow-up study conducted by Scott L. Summers, Marriott School assistant professor of accounting, sought not to measure cholesterol levels but accountant burnout related to the “busy season.” Together, these studies reveal that cholesterol and stress levels tops out each year during accountants’ busiest season.

Summers’ study, “The Effect of the Busy Season Workload on Public Accountants’ Job Burnout,” concluded that the heavy workload accountants experience during the January to mid-April tax filing season is a major contributor to job burnout evidenced by emotional exhaustion and depersonalization. Summers polled more than two hundred tax accountants in seven states for the study. This is the first research to suggest that accountants, who are generally accustomed to working 120 percent of a forty-hour workweek without experiencing any burnout, have their limit. The typical busy season workload, averaging sixty-three hours per week, produces intense feelings of emotional exhaustion, Summers found. Working under this intense time pressure for hours on end causes accountants to experience more job burnout than most other professionals, says Summers, whose findings are published in the 2002, 2004, and 2006 editions of Behavioral Research in Accounting.

Accountants might cope with their emotional exhaustion by distancing themselves from their customers and treating them like objects rather than people. “Thus, a customer becomes a ‘1040 or ‘like-kind exchange’ rather than a fellow human being,” said Summers.
Rick Hutchins is a senior tax partner at CPA/CGR/CPA, Inc., a Bay Area-based tax and advice company that helps clients make smart decisions, protect productive assets, and incur costs, as well as ensuring that they are in compliance with government regulations and policies. Hutchins oversees human resources, which is a crucial measure for the success of the business. He serves as the president of the Marriott School Alumni Board. Hutchins earned his MSc from BYU in 1984. He and his wife, Charlotte, reside in Coeur d’Alene, Idaho.

Glen Melin is a president and CIO of Melin & Associates, Inc., a Bay Area-based tax firm that provides services to companies of all sizes, focusing on tax efficiency, income tax planning, and tax compliance. Melin is a certified public accountant and has been with the firm since 1974. He is also a member of the CFA Institute. In 1990, Hutchins oversees human resources, acts as a mentor for professional and administrative staff, provides technical expertise to the firm, and sells new business. He serves as president of the Marriott School Alumni Board. Hutchins earned his MSc from BYU in 1984. He and his wife, Charlotte, reside in Coeur d’Alene, Idaho.

Michael J. Carter has been appointed president and CEO of Cogeco Radio Television, Inc. (CRTI), and TQS, Inc., in Quebec. Carter will be presiding over the activities of CRTI and of TQS, Inc. Cogeco, Inc., holds an ownership interest of 60 percent CRTI and TQS, Inc. Thus, Carter is responsible for the overall operations of the network and regional television stations and the radio stations of Cogeco.

Before his appointment, Carter served as vice president and general manager of CRI. Carter earned a bachelor of commerce degree from the University of Quebec—Three Rivers, and the other with IBM in their real estate division. In place of either, he opted to continue with his own personal real estate investing company in 1977. In addition to his real estate work, Garrison has published seventeen books—the first of which, Financially Free, was published in 1983.

MGP ADA LEARNS VALUE OF NETWORKING

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1986

David B. Gary has been involved in the securities industry for the past fifteen years. He runs his own independent investment advisory firm, serving individuals and businesses. He established his firm, located in Sandy, Utah, in 1998. One of his current projects is setting up a bank investment program for the Bank of Utah. Previously, Gary worked for nine years for Zions Bank in the private banking division as an investment officer. Gary serves as the president of the Salt Lake City chapter of the BYU Management Society in 2001 and continues to serve on the board. Gary earned his BS in finance from BYU in 1986. He and his wife, Deutel, have five children and reside in Sandy, Utah.

1987

Randy Mangum was promoted to manager of gross margin and merchandise productivity at the Wall Streets store. He is responsible for the effectiveness and productivity of the merchandising in more than one thousand stores nationwide.

1989

Mangum earned his BS in business management from the Marriott School in 1996 and his MBA from Kent State University in 1997. He resides in Dover, Ohio, with his wife, Darcy, and three children.

1992

Jerry R. Anderson has been named chief financial officer of Corp USA and AHL Insurance in Lexington, Washington. Before accepting this position, he worked as financial director for Community Health Centers in the Salt Lake City area. Anderson is serving as a Senator for the third time. He and his wife, Jenni, have five daughters and one son. They reside in Clifton Park, Washington. Anderson earned his BS in accounting from the Marriott School in 1992.

1995

Kevin Corbett is a CPA and controller for Moxhome Inc., a division of Centers Homes building retail homes in Las Vegas, Nevada. Before moving to Las Vegas four years ago, Corbett worked for Deloitte & Touche for two years in Los Angeles. He and his wife, Lorrie, have married seven years and have two children—a son and daughter. Corbett earned his MAcc from the Marriott School in 1995.

1997

Lisa Winward is a director of quality at Discovery Research Group, a company specializing in marketing research and curriculum design. Winward has been with the company’s quality assurance program. Because of her comprehensive marketing and public relations background, Winward also oversees the company’s client experience. Before joining Discovery Research Group, full-time, Winward worked for Discovery and several other claims as an independent marketing consultant. She has more than eighteen years of agency and corporate marketing experience, holding positions at a leading Salt Lake City branded advertising agency and one of the countrys largest providers of custom customer care, Convergys Corporation, formerly MATRIXX Marketing.

1999

Winward earned her BS from the University of Utah and her MMAC from the Marriott School in 1999. She resides in Salt Lake City.

2000

Matthew Daren earned the distinction of achieving the highest score on the May 2001 CPA exam in the Commonwealth of Massachusetts. In recognition of his exceptional performance, he was awarded the Massachusetts Society of Certified Public Accountants’ Gold Medal for Outstanding Achievement at the University of Maryland. In 2002, he graduated with his MAcc from the Marriott School in 2000. He now lives in Boston and works for Ernst & Young.

2002

Boo Babka is administrative captain of the South Salt Lake Police Department and a member of the Salt Lake City Police Department’s negotiator team. Babka’s responsibilities include overseeing and coordinating law enforcement and operations in numerous support units of the police department. Babka also works as an instructional assistant in the Criminal Justice/Social Sciences program at Salt Lake Community College. Babka has served with the South Salt Lake Police Department’s assistant chief of police, division commander, sergeant, community policing officer, detective, and patrol officer. Babka earned the distinction of being named to the Forbes 30 Under 30 list for 2004 for his efforts in law enforcement and community relations.

Elder Featherstone Addresses Students at Management Society Banquet

Elder Vaughn J. Featherstone, emeritus member of the First Quorum of the Seventy, addressed graduates and their guests at a graduation banquet at the Marriott Management Society Banquet.

ALUMN SEIZE ENTREPRENEURIAL OPPORTUNITY

Several years ago, Sarah Sandberg watched a television program about one hundred-year-old people. “I got two things out of it—take good care of your teeth, and take the risks,” she said. “I didn’t want to turn one hundred and wish I had taken more risks.” That’s why Sandberg quit a “perfectly good job” as a Bendit in a consulting firm, Novantas, Inc., to form a consulting partnership. She partnered with Harvard professor Keith Allred and is now CEO of the online survey company, Dynamic Feedback.

Sandberg and Allred developed the Personal Conflict Profile (PCP), a 360-degree feedback survey instrument. In taking the PCP, a client answers a battery of questions regarding his or her own negotiation and conflict management skills. Additionally, the client’s peers, subordinates, and superiors answer the same battery of questions about that person. The resulting feedback is a portrayal of the client’s skills, both from their own perspective, and from the perspective of those around them.

To test the PCP, Sandberg and Allred administered it to Allred’s negotiation class at the Kennedy School of Government at Harvard University, where it was an instant hit among students and faculty alike. However, the first PCP was a paper and pencil survey, and the required mailing, faxing, and sorting was cumbersome, Sandberg said. Being the late 1990s and well into the information age, the next step seemed obvious: put the survey online. Once online, the ease of administration and data collection greatly increased, and demand for the PCP grew. “We knew then that we might have something,” Sandberg said. She and Allred changed the focus of their business from negotiation consulting to online surveys and data-gathering—and the name of their business from Pioneer Negotiations to Dynamic Feedback.

Having survived several rounds of expansion, Dynamic Feedback has expanded its academic market to include universities such as Berkeley, University of Pennsylvania, MIT, and Northwestern. It also serves consultants and industry customers such as Deutsche Bank, U.S. Postal Service, Pfizer, and Chevron. Dynamic Feedback now provides a wide range of off-the-shelf and custom survey products. The company maintains permanent technical and customer support teams in Salt Lake City.

As CEO, Sandberg enjoys the challenge of building a company. She earned her BA in American studies from Boston University in 1983 and her MBA from the Marriott School in 1988. Her husband, Jonathan Hale, works as a physician and screenwriter. They reside in Salt Lake City with their three children.
The Utah Valley and Salt Lake City chapters of the BYU Management Society united 2 May 2002 to honor Rodney H. Brady with the 2002 Distinguished Utahn Award. More than three hundred people convened at the LDS Church Office Building in Salt Lake City, and $16,000 in proceeds went toward scholarship funds for college-bound high school seniors.

Each year, the Utah Valley and Salt Lake City chapters honor one Utahn for his or her accomplishments and contributions to the state’s business community. Hales said Brady was supposed to open the New York City Stock Exchange on 11 September 2001. “That’s one indication of Rodney Brady’s prominence in the business world,” Hales said.

Stephen Covey Visits Atlanta Chapter

When Dr. Stephen R. Covey speaks, people pay attention—they or their companies also usually pay money. On 10 July, members and friends of the Atlanta Management Society had the opportunity to listen to Covey, at no cost, at a seminar titled, “Strengthening Families Strengthens the Community.”

More than four thousand guests attended Covey’s presentation held at the Atlanta Civic Center. Attendees included some of Atlanta’s most influential citizens from a broad array of political, community, and Fortune 100 organizations.

Covey’s remarks were directed at strengthening individual families, which, in turn, equates to strengthening the economy, nation, and world. Greg Bluth, Atlanta chapter president, said, “It was a wonderful opportunity for people throughout Atlanta to come together and create a connection with each other.”

Guests left with new approaches to create positive change within families by rethinking common patterns and stereotypes. “We are grateful to Dr. Covey for his willingness to assist in raising awareness regarding the important role of families in our community,” said Michael Jensen, event chair.

ALUM CELEBRATES TOP PERFORMANCE IN FOOTWEAR INDUSTRY

In honor of the company’s triumphant turnaround, Tunney rang the opening bell of the American Stock Exchange in New York City 20 May. “To be recognized and given the honor of ringing the opening bell on Wall Street was one of the great thrills of my professional career,” Tunney said.

“Lives in our community, “ said event chair.

“Featherstone’s speech was morality and ethics that people know they can trust him, “ said Dean Nod C. Hill. “It’s shown that living high standards of ethics and morals is good business practice.”

Management Society Presidents

If a company’s name ever had meaning, it’s Phoenix Footwear Group, Inc. The name stems from the ancient Greek myth of the phoenix rising from the ashes—something that the Old Town, Maine, company can relate to.

In 1998, Greg Tunney took on the arduous task of saving a rapidly sinking company. As president and chief operating officer, Tunney turned the century-old manufacturing relic into 2002’s No. 1 performing footwear company. The performing footwear company realized in overall stock price increase and sales and earnings growth for the entire footwear sector.

Tunney said, “We spent the last forty-eight months refocusing the company by diversifying profit performing assets and making a couple of acquisitions that have helped us as in laying a solid foundation for a successful future,” Tunney said.

In the company of his triumphant turnaround, Tunney rang the opening bell of the American Stock Exchange in New York City 20 May. “To be recognized and given the honor of ringing the opening bell on Wall Street was one of the great thrills of my professional career,” Tunney said.

Phoenix Footwear—formally known as the Daniel Green Company—adds to more than 2,500 independent shoe stores and catalogs throughout the United States, Canada, and Europe. The modern-day sourcing and marketing footwear company considers Nordstrom and Dillard’s in its prime department store customers.

Tunney carried his B.S. in business management and marketing from BYU in 1986 and completed the executive management program at Harvard University in 1996. Tunney and his wife, Heidi, have four children and reside in Hampden, Maine.
Summer 2002 marked the 25th anniversary of BYU’s Management Society and the beginning of a year-long celebration. Founded in 1977 by Dean Merrill J. Bateman, the society is a worldwide organization with chapters in ten countries and more than forty U.S. cities. Special school and chapter activities are planned to commemorate this significant milestone.

The Management Society provides opportunities to enhance career development, network with local, national, and international members; support BYU and the Marriott School; and serve in the community. Find out more about the society and the 25th anniversary celebration at: marriottschool.byu.edu/mgtsoc