

# MARRIOTT

LUM MA ZINE





# MARRIOTT

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CORRECTION—A SENTENCE ON PAGE 31 OF THE WINTER 2011 ISSUE READ, "DROP COLLISION AND COMPREHENSIVE COVERAGE IF THE TOTAL OF THE PREMIUM TIMES TEN IS LESS THAN THE CAR'S VALUE." IT SHOULD HAVE READ "... IS MORE THAN THE CAR'S VALUE."

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**OVERHEARD  
IN THE  
TANNER**

I just don't know why people are so crazy for Jimmer. Are you kidding? **Jimmer is better than Mr. Darcy and a plate of brownies on a Saturday night.** • This building is so pretty. I would LOVE to have classes in this building. What building is it? The Tanner Building. I love all the windows and the fountains . . . **it's like a mall. It's like a business mall.** It's like you go shopping for knowledge. • How do we tell companies we love their product? I know, **"It's as amazing as a DOUBLE RAINBOW in the sky!"** • In choir she would sing harmony, although the music said unison. I brought it up to her, and I was really nice about it. She responded, **"I just hear harmony; it's part of who I am."** • He was gorgeous. He had flawless skin. Yeah, with a good head of hair. • There's a competition in Berkeley, but you have to be able to really quantify your social innovation efforts. They want to know what kind of impact you're going to have, not necessarily in dollars, but **the impact you are going to have on lives.** • This elevator smells awful every day, including Sunday. Yep, like a skunk. It's funny we chose to ride in the elevator we know stinks, instead of taking the stairs. Yeah, but those stairs really kill your abs. • **I feel like I have some cognitive advantage over others when I know the weather for the day.** I have shoes or a hoodie ready and available. Other people complain about how wet they are. I say, "Well, you should have checked the weather." • I can't eat anything that has histamine in it, like fruit or cheese. **So what do you eat? Stuff I'm allergic to.** • I got up at four this morning and ran from 4:30 to 6 a.m. You have the workouts in the gym as well. Exactly, it's a big time commitment. I'm going to be teaching a study abroad this spring, and it's going to be difficult to train there. • **I've narrowed it down to one roommate—it's got to be her.** At this point, all of our other roommates have resorted to labeling their food, but I refuse. If it doesn't have her name on it, she should know not to eat it! The other day, I saw my brand new bag of frozen asparagus torn open, spilling out all over the freezer. Really? **I will not label my asparagus.** Everyone knows I'm the only one in the apartment who buys asparagus. • Seriously, forensic accounting is the most exciting form of accounting there is. • Did he just say *groovy*? He did. I'm glad I'm not the only one who thought that was funny. We should all wear bell bottoms tomorrow. • Alright, are you ready for dessert? Are you kidding me? **That chili potato was bigger than my face.**

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Cover illustration by Francesco Bongiorno

LEADING  
ALUMNI

Steve Oldham  
BS ACCOUNTANCY, CLASS OF 1989



# A L O T A T



*Written by Rob Rogers  
Photography by Bradley Slade*

he idea had always glowed—however faintly—in the back of Steve Oldham’s mind.

He jokes about it now, saying that just like every other missionary who returns from Brazil, he came home with dreams of starting his own Brazilian steakhouse.

And like many other returned missionaries, rather than starting a restaurant empire, Oldham enrolled at Brigham Young University. He married, graduated in accounting, and got a job at Price Waterhouse as an accountant.

And so Brazil flickered, but the idea still continued to faintly glimmer in the back of his mind.

It would take a decade before Oldham and a partner would make Brazilian steakhouses a runaway success across the Mountain West and nearly twenty years until he and a friend launched Tucanos Brazilian Grill near the mouth of Provo Canyon.

## A DAY in the LIFE of STEVE

Today, with restaurants sizzling in three states, Oldham spends much of his time looking at real estate for new locations, going over contract negotiations, and developing employee training. He tries to visit each of his restaurants every month and is currently overseeing the remodeling of the Albuquerque, New Mexico, Tucanos. He also meets daily with his director of operations.

“I do whatever needs to be done,” he says. “Whether that’s meeting with employees or going over building plans.”

Like many other businesses, Tucanos has a mission statement that highlights the characteristics Oldham wants to see in his employees and in their business practices—with the training to back it up. The company teaches workers to develop qualities like integrity, hard work, respect, and honesty. The last is what Oldham calls the “One More Thing” principle—something he believes helps to differentiate his business.

“The principle means that we are always looking for that extra thing we can do to extend our guest service beyond the expected,” he says. “It’s also constantly striving to be better in some way today than we were yesterday.”

## STEPPING into the REAL WORLD

Before graduating from the Marriott School *summa cum laude* in accounting in 1989, Oldham began interviewing with the nation’s big eight accounting firms.

One of them, Price Waterhouse, had an office in Salt Lake City and made Oldham a good offer. The office was small, which would give Oldham the opportunity to work on all sides of the audit. Plus, Oldham says, the company had that “big, blue logo.” After spending four years at the Y, it seemed like a natural fit.

Shortly after joining Price Waterhouse, Oldham learned that the company had clients in Brazil. “Price Waterhouse was by far the biggest firm in South America,” he says.

Looking for an excuse to visit São Paulo, Oldham made a deal with his boss: Oldham would check up on Price Waterhouse clients there if the company helped cover travel expenses.

His boss liked the idea, and Oldham took his first trip back to Brazil. He worked with a

few clients and showed an aptitude for doing business in a foreign country. It wasn’t long after he returned that his boss called him in and asked if he wanted to move to São Paulo.

At the time, Oldham viewed it as a once-in-a-lifetime opportunity. Now he calls it a big decision point that shaped the rest of his life.

He and his wife, Janae, talked at length about the offer. With young children, four-year-old Tyson and three-year-old Audrey, a move to Brazil seemed like a huge leap into the unknown. Oldham credits Janae for even entertaining the idea, considering how far out of her comfort zone the move would be.

In 1993 the family moved south and Oldham took the position of audit supervisor for Price Waterhouse’s office in Brazil, working on a number of large accounts. A short time later, he was promoted to manager.

## FINDING a WAY HOME

Now, more than fifteen years later, the family still looks at its time in Brazil as an amazing experience. It didn’t take the kids long to pick up Portuguese, and the whole family soaked in the culture. Even now, the family still sings “Happy Birthday” in Portuguese.

But after a year in São Paulo, it was becoming apparent that staying for multiple years would be hard. São Paulo was huge, busy, and at times felt dangerous. It had been the adventure of their lives, but it was also stressful.

“Price Waterhouse wanted us to stay long term,” he says. “But we didn’t feel like that was what was best for our family.”

Steve and Janae started discussing the next step, looking for a way to return to the United States while staying employed.

The couple had a friend in São Paulo who worked for PepsiCo Restaurants International who told Oldham to send over a résumé. It was 1994 and the company was looking at acquiring the Pizza Hut franchise in the city.

Oldham made the switch and became manager of finance for PepsiCo. The company put him in charge of handling the tax issues and finances involved with the Pizza Hut acquisition, and he spent the next six months, still in Brazil, helping the project go through.

“Most of my work was reconciling and figuring out how to resolve tax issues between the two countries and the business groups involved,” Oldham says. “It was a delicate balancing act.”

Shortly after, a position opened at PepsiCo’s main office in Wichita, Kansas. The job was manager of finance and accounting for the international Pizza Hut and KFC restaurants, and Oldham decided to apply.

“Having lived in São Paulo, my wife and I were more than willing to move to Wichita,” he says.

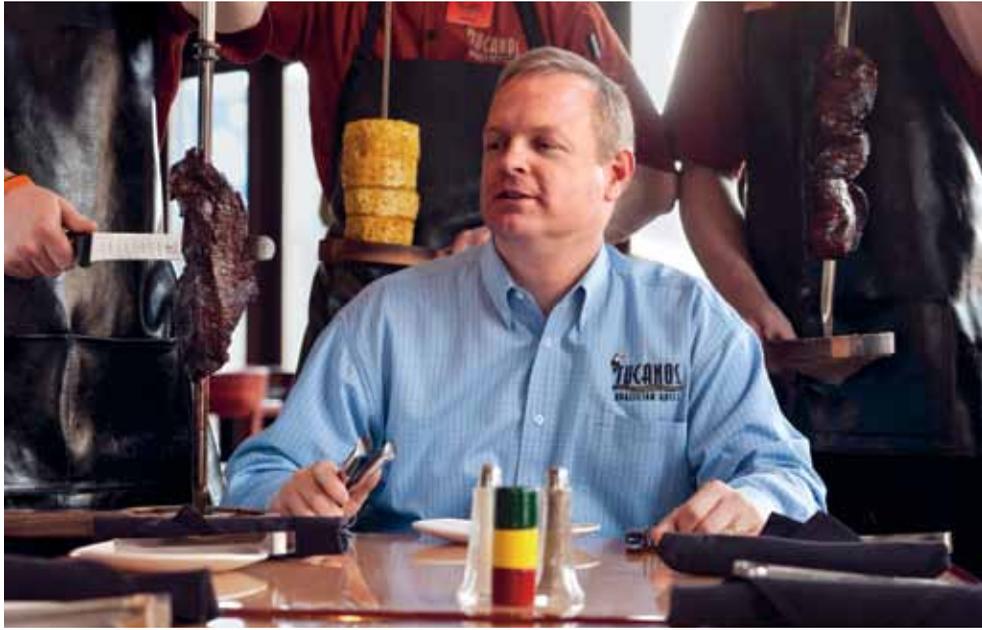
## IN a BOOTH at OUTBACK STEAKHOUSE

Wichita was a transition for a family that had been swept up in the cultural vibrancy of Brazil. The new relative calm and quiet seemed to suit everyone fine. But Kansas is still Kansas.

With little to do, Oldham could feel the need for an outlet. Ideas of creating a Brazilian steakhouse began to resurface.

A Brazilian friend from São Paulo had transferred to Wichita with PepsiCo at the same time Oldham had, and the two would chat about starting a steakhouse.





A lot of it was idle talk, Oldham admits. But that changed one night while Steve and Janae were out to dinner with their Brazilian friends at the local Outback Steakhouse.

The conversation had turned—once again—to opening a restaurant, and the wives, tired of hearing about it, told the men if they were serious about the venture to quit scheming and do something.

The men decided to call their wives' bluff. Oldham put together a business plan and his friend sought investors.

In 1995 there were only three Brazilian steakhouses in the United States—in New York, New Jersey, and Los Angeles. “The concept hadn’t really done anything,” Oldham says.

They found their backing and Rodizio Grill was born. By June 1995 the first restaurant in Denver opened its doors.

### the WINDOW WASHER

Denver was a natural choice for Oldham, who grew up in Littleton, Colorado, in the early 1980s. His father worked for Martin Marietta, one of the state’s biggest employers, which later merged with Lockheed to become Lockheed Martin.

A giant in the aerospace industry, Martin Marietta was a good employer for the elder Oldham, but it held little appeal for young Steve. Early on he knew engineering wasn’t going to be his thing.

“I’ve always had that entrepreneurial spirit,” he says.

So much so, that as a young teenager Oldham set out to make a name for himself in his neighborhood with a window washing business.

And although the business only left Oldham with wrinkled fingers, he knew he could be successful in the business world. All around him were adults setting good examples.

“I looked at some of my Young Men leaders—one of them was a prominent attorney and another was a respected businessman,” he says. “I saw the types of people they were. It showed me a path I could follow.”

### a NEW START

In Denver, Rodizio grew quickly as the restaurant became a runaway success. But after four years Oldham felt the need to break ties with his partner.

“There are always differences of opinion on how a business should be run,” he says. “We didn’t see eye-to-eye on a lot of things.” Oldham acknowledges that the split was painful, but he also knew he could take the experience and move forward.

“I left with my family, and I left with my testimony,” he says. “I knew those were the important things.”

Following the split in 1999, some old colleagues from Price Waterhouse contacted Oldham. They were working on the Riverwoods project in north Provo and wanted a Brazilian steakhouse in the development.

Oldham loved the idea. He called on Joe Heeb, a friend from the Wichita days, and asked if he wanted to join in.

Together they worked on a plan and in 2000 they opened Tucanos Brazilian Grill in The Shops at Riverwoods. During the next few years, they would go on to open additional locations in Albuquerque, New Mexico; Salt Lake City; and Boise, Idaho.

### a GRILLING GURU

With a new restaurant, Oldham wanted a new outlook and a new way of managing employees. That desire sparked an idea.

As simple as it may look on paper, for Oldham it was a pretty big epiphany: “If you teach people the right principles, they could make better decisions,” he says.

The company developed a list of nine governing principles that would push employees to perform at their best. The first tells employees they are the most important resource Tucanos has; employees are encouraged to have high values and be teachable.

At the start of each shift at each of the restaurants, employees go over the principles before they walk out on the floor. “We think that’s been a key to our success,” Oldham says.

A decade later, Tucanos Brazilian Grill continues to grow. The company is preparing to open a new location and the original Provo restaurant still has lines out the door on weekends.

The idea that once flickered in the back of Oldham’s mind has become fully illuminated, shining brightly on nearly every aspect of his life. And looking back, Oldham sees the growth in himself, his family, and his career. Through his experiences, he’s learned that people make the biggest difference in reaching success, which is why he continues to find ways to teach his employees and build them up as individuals.

“I don’t believe there are a lot of self-made people out there,” he says. “We make each other.” **M**

### ABOUT the AUTHOR

Rob Rogers is a reporter with the Billings Gazette in Billings, Montana. He graduated from BYU in 2001 with a degree in communications.

## around the COOLER

BY MEGAN BINGHAM

### 1. TED.COM

In 1984 a small nonprofit began with the goal of spreading ideas from three worlds: technology, entertainment, and design. Since then TED has grown into a juggernaut with two annual conferences and an impressive web site. The site offers more than seven hundred captivating free video presentations. You can listen to Madeleine Albright talk politics, see Jamie Oliver tackle childhood obesity, or watch Steve Jobs deliver an inspiring address with just the click of a mouse.

James Duncan Davidson / TED



1



2



3

# Net Gain

*It may be time to reset your browser's toolbar. With nearly 300 million sites on the web (and counting), finding the best resources online can be a little paralyzing—that's why we're here. You might not be plugged into the following cool and innovative sites, but you should be. With a focus on improving skills and maximizing efficiency, you'll want to make them your favorites.*

### 2. LULU .COM

Ready to see your novel on bookstore shelves? No need to wait on a major publishing house. Lulu.com transforms manuscripts into books—or eBooks—for a reasonable rate. You can edit your own work or commission one of the site's experts to review your novel. The site also has marketing and distribution packages available.



### 3. INSTRUCTABLES.COM

Springing from an idea born at MIT, [instructables.com](http://instructables.com) is a collaborative site where know-it-all worldwide share skills they're passionate about. If you want to learn how to put soap on a rope, make lasagna cupcakes, set up a router, or anything in between, this site will show you how.

### 4. ANIMOTO.COM

Convert that pile of vacation photos into a stunning short film at [animoto.com](http://animoto.com). Choose the photos and music you want to feature, and the site does the rest, generating a movie that's ready to share online. And if you want to create videos on the go, there's even an app for that. The only thing it won't do is write your Oscar acceptance speech.

### 5. PRACTICALLY GREEN.COM

Going green doesn't have to be difficult. This site educates users on how to make small, sustainable changes. First take a quiz to determine your impact and learn more about keeping Mother Earth happy. Track your progress online and share your success with friends.

### 6. LIVE MOCHA.COM

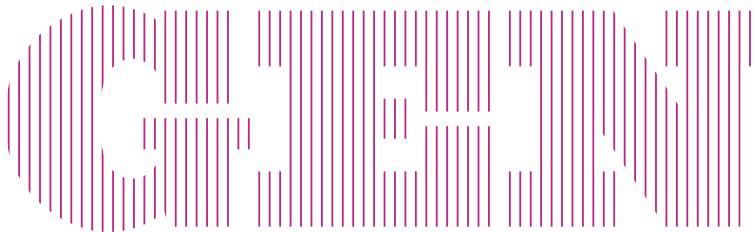
*"Sprechen sie Deutsch?"* Answer with a resounding "Ja!" after you log on to this site. [Livemocha.com](http://livemocha.com) offers free and affordably priced courses in thirty-five languages, including Russian, Japanese, and Turkish. With more than six million members to chat with, it's also easy to practice your linguistic talents.

### 2. JOIN.ME

Getting your staff on the same page—or screen—has never been easier, thanks to [Join.me](http://Join.me). The site's simple application allows up to 250 individual users to see your desktop for a quick online briefing, training, or demo. The free service also boasts chat and file transferring capabilities to make sharing information even easier. Just make sure you begin with a fast internet connection.



## OBSERVING



There are bird watchers, and there are whale watchers, but I'm a genius watcher. I am fascinated by the intelligence of others. I notice it, study it, and have learned to identify a variety of aptitudes—even without my binoculars.

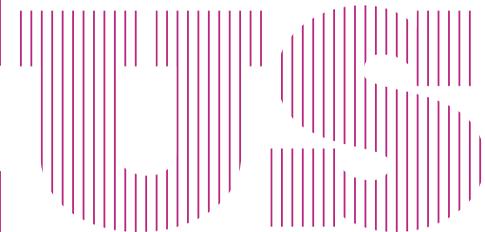
Oracle Corporation, the \$22 billion software giant, was a great place to observe genius. As a vice president at Oracle for seventeen years, responsible for the company's global talent development and its corporate university, I worked closely with senior executives and had a front-row seat to study their leadership.

From this vantage, I observed how leaders used their brainpower in different ways, and I became intrigued by the effect they had on people in their organizations. Some were driven by resolve to be the smartest person in the room. I noticed the diminishing effect these managers had on the people around them. Others used their intelligence in a fundamentally different way: they applied their knowledge to amplify the smarts and capabilities of their co-workers.

### MULTIPLYING VS. DIMINISHING

These repeated observations led to the curiosity that drove me and my colleague Greg McKeown to research the effects of leadership on collective intelligence. We began by selecting companies and industries in which individual and organizational acumen provides a competitive advantage.

## THE MULTIPLYING EFFECTS OF GREAT LEADERSHIP



We studied 150 leaders in thirty-five companies across four continents using both quantitative assessments and intensive 360-degree interviews of former and current members of their management teams.

We were astonished to find that these leaders we call “diminishers” got less than half the capability out of others, while the leaders we call “multipliers” got virtually all.

Why? Diminishers are idea killers and energy destroyers. When they walk into a room, the shared IQ drops and the length of a meeting doubles. These diminishing managers myopically focus on their own ideas, shoot down other employees' ideas, and make all the decisions themselves. Some are tyrants, but other diminishers are more subtle. Their protective instincts cause them to make the hard decisions for their staff, finish their work, or jump in and rescue them at the first sign of struggle. Whether it's arrogance or overprotection, the result is

the same: a loss of intelligence as employees revert to using only a fraction of their capabilities.

Good leaders use their skills and insights to spark a multiplying effect. People get smarter and better in their presence. When these people walk into a room, light bulbs go on, ideas flow, and hard problems get solved. These are the leaders who inspire employees to stretch themselves and get more from other people. They use people to their fullest, while diminishers waste talent and intellect that sits right in front of them.

### THE HIGH COST OF A DIMINISHER

Consider the effect of one corporate executive: Jasper, a strategist and an idea man. Jasper's mind worked incredibly fast, but he produced more ideas than his organization could execute. Every week or so, he would launch a new initiative. His director of operations recalled, "He'd tell us on Monday, we needed to catch up with 'competitor X,' and we needed to get it done this week." The organization would scurry, throw a Hail Mary pass, make a few ephemeral product improvements, and then eventually lose

traction when they were given a new goal to chase the following week. Jasper's need to micromanage the details created a bottleneck, causing his organization to move slowly while he worked extremely hard.

Jasper thought big, especially when it came to hiring, but it appeared his overriding goal was to outsize the other divisions in his company. He hired people at a breakneck pace and built his own internal staff, all of which was redundant with infrastructure that existed at the corporate level. Most of the staff in his division appeared overworked, but they confessed they were actually grossly underutilized. They were paradoxically overworked *and* underutilized.

Things eventually caught up with Jasper when the real ROI calculation was made on his products and the investments he had indiscriminately made, which had wasted millions of dollars. He was removed from the company; the duplicate staff he built was drastically reduced.

Diminishing leaders come at a high cost. The most obvious cost is the devaluing of resources that produce the output of half a head for the price of a full head. Surely most

organizations can't afford this waste, especially at a time when they are forced to do more with less and when economic realities necessitate top-line growth without a commensurate, linear increase in expense.

This gross misuse of intellectual resources is a shame, but it is perhaps the hidden costs that are the most damaging to organizations. In our research, people told us that working for a diminisher was exhausting, but working with a multiplier was exhilarating. One person described it like a vigorous workout—you feel tired but fully energized. Ironically, being used at 50 percent is exhausting, yet being used at 100 percent is exhilarating. The malaise and disengagement that characterizes so many organizations might be a result of diminishing leaders.

### NEW RESERVOIRS OF INTELLIGENCE

In sharp contrast to these diminishers are the leaders who serve as multipliers. They get 100 percent and then some, as employees are stretched and become smarter and more capable. Multipliers get more from their people because they tap into the latent capability inside their organizations and extract unused brainpower and discretionary effort. They know most people have more intelligence, capability, and energy than they are being asked—or even allowed—to use in their current roles.

Our research revealed that while multipliers and diminishers do many things alike, multipliers differ sharply in the following five leadership roles and disciplines. Multipliers are:

1. *Talent magnets* who attract talented people and use them at their highest point of contribution
2. *Liberators* who create an intense environment that requires people's best thinking and work
3. *Challengers* who define an opportunity that causes people to stretch
4. *Debate makers* who drive sound decisions through rigorous debate
5. *Investors* who give other people the ownership for results and invest in their success

Multipliers are leaders like Matt McCauley, who challenged his organization



**GREAT LEADERS**

**HAVE A MULTI-**

**PLYING EFFECT.**

**THEY CULTIVATE**

**THE SKILLS THAT**

**MAGNIFY THE**

**INTELLIGENCE**

**AND CAPABILITY**

**OF THE PEOPLE**

**AROUND THEM.**

and made it safe to attempt the impossible. Matt was a pole-vaulter at BYU with a proclivity for setting the bar high. After graduating from BYU, Matt spent his early career in inventory management at Payless ShoeSource, Gap Inc., and Gymboree.

When Matt was appointed CEO of Gymboree, he quickly spotted an opportunity to improve earnings per share (EPS). He told the board he believed the business could grow from its EPS of \$.69 to \$1 within the current fiscal year. The board laughed. Undeterred, Matt assembled his management team and walked them through the calculations. His team caught the enthusiasm of his approach and asked the entire organization to do the same. Soon everyone inside this 9,500-person organization had this goal—a crazy aspiration.

At the end of the fiscal year, Matt announced to Wall Street and every employee that they not only had achieved the goal of \$1 per share but had delivered an EPS of \$1.19. The celebration was electric. But Matt and the organization didn't stop there. Matt set the next year's goal at \$2 a share. The board thought it was outrageous. At the end of the fiscal year they delivered \$2.15 per share. Another celebration ensued, followed by a \$3 per share goal. Two years later, the organization had achieved \$3.21 per share, a fivefold increase in four years.

In achieving this unprecedented growth, Matt and his management team tapped the intelligence of employees and accessed new reservoirs of capability within the organization. Matt was a challenger and used his knowledge of the business to frame an opportunity and dare his team to rethink the business and stretch in new ways. By acknowledging the impossible nature of the mission, he gave people permission to think and act big without fear of failure.

#### **A SHIFT IN THINKING**

How do leaders become multipliers who use and develop the full brainpower of their organizations?

In the case of Elay Cohen, an energetic and passionate senior vice president of product marketing at salesforce.com, it meant learning to ask questions instead of firing off instant answers. Elay was known for his rapid email responses, where he gave

detailed answers to every question. As he learned the distinction between diminishers and multipliers, he could see how jumping in so quickly sent an unintentional message that he didn't think his people could figure things out without him. The next time he received an email, he paused. Instead of responding with answers, he asked a question. This small change did not go unnoticed.

Elay continued to ask the hard questions and gave his team space to answer them. He gave full ownership to his direct reports for their work. He said, "My team members know they are in charge. They like it. And they are a bit scared too." Elay had successfully shifted the burden of thinking to his staff. His team members reported a doubling of their utilization in a matter of weeks—from being utilized at the 30–40 percent level to the 80–90 percent level.

Great leaders have a multiplying effect. They cultivate the skills that magnify the intelligence and capability of the people around them. Multipliers tap into new reservoirs of intelligence invisible to others. They maximize the intelligence of the organization, wasting little of this vital resource. This allows companies to think beyond the loss-prevention programs that preserve tangible assets or store merchandise and instead institute loss-prevention leadership, where leaders capture the intelligence and capability around them.

The waste of intelligence may be as imperceptible as a gas leak—quietly and slowly draining off energy and resources. But imagine the boost to productivity and satisfaction when leaders become multipliers, enabling employees to become smarter and more capable. What intractable problems could we solve? What opportunities could we pursue with access to all the intelligence inside our organizations? The seemingly impossible becomes possible when leaders serve as multipliers. **M**

#### **ABOUT THE AUTHOR**

*Liz Wiseman is president of the Wiseman Group, a leadership research and development center headquartered in Silicon Valley, and a former vice president at Oracle Corporation. She is the author of The Wall Street Journal bestseller Multipliers: How the Best Leaders Make Everyone Smarter.*

# Calculating Your Score

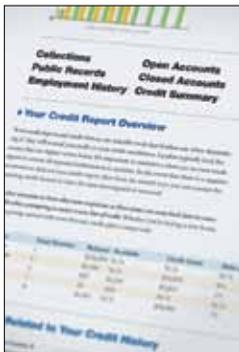
Your credit score is a three-digit number with a large impact. Here's how to keep your number looking smart and how to understand what goes into calculating your score.



# 760

**THE GOLDEN NUMBER.  
ANYTHING ABOVE THIS  
IS GRAVY.**

You'll get the best rates from lenders if you have a score of 760 or above. You can always aspire to move your number higher, but that won't get you any better rates. For all you perfectionists, the highest you can get is 850. Good luck.



**TIP:** Don't close an unused credit card account in an attempt to boost your score—it could backfire by erasing some of your good credit history (but it won't erase the late payments). Another bad strategy: opening a number of credit cards you don't need.

Source: [www.bankrate.com](http://www.bankrate.com)



# 30

**THE MAXIMUM  
PERCENTAGE OF YOUR  
CREDIT CARD LIMIT  
YOU SHOULD USE.**

Keeping a gap between your balance and available credit shows lenders you're responsible (pat yourself on the back).

It will take some conscientiousness and time to manage multiple credit cards, but in the end you will receive better loan rates because of your higher credit score. Also try to zero out your balance every month to continue building a stellar score and avoid paying interest.

**TIP:** Have two or three credit cards with lower balances instead of one card that's regularly pushed to its limit.

Source: [moneygirl.quickanddirtytips.com](http://moneygirl.quickanddirtytips.com)

# \$100,000

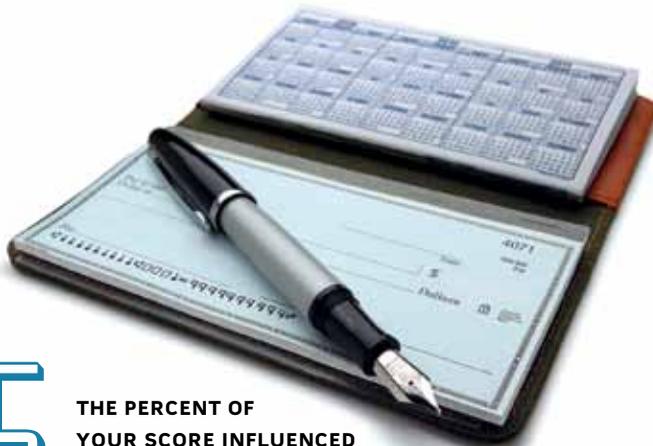
**THE AMOUNT YOU'LL SAVE ON A THIRTY-YEAR MORTGAGE  
IF YOU HAVE GREAT CREDIT.**



A person with score of 750 will receive lower interest rates and will pay about 100,000 clams less on a thirty-year mortgage than someone with a score of 550. If you find yourself loan shopping, remember to complete it within two weeks, because your credit score will be pulled multiple times by various lenders. This can hurt your score if your perusing is drawn out.

**TIP:** Invest the money saved by having good credit into a retirement account.

Sources: [moneygirl.quickanddirtytips.com](http://moneygirl.quickanddirtytips.com), [myfico.com](http://myfico.com)



# 35

**THE PERCENT OF  
YOUR SCORE INFLUENCED  
BY PAYMENT HISTORY.**

It's kind of like breaking a mirror: if a bill goes to a collections agency, your credit report won't forget about it for at least seven years. Other numbers that influence your FICO score: amounts owed (30 percent), length of credit history (15 percent), new credit (10 percent), and types of credit in use (10 percent). A sixty-day late payment is not as serious as one that's ninety days late. Frequency is also a factor: a sixty-day late payment last month will affect your score more than a ninety-day late payment from 2006.

**TIP:** Don't slack—pay those bills on time.

Sources: [moneygirl.quickanddirtytips.com](http://moneygirl.quickanddirtytips.com), [myfico.com](http://myfico.com)

# 3

**THE NUMBER OF CREDIT REPORTING AGENCIES THAT PROVIDE FREE REPORTS.**

Reviewing your credit report is particularly important if you're purchasing a house or car in the near future. But here's the catch: the free credit reports don't include your actual credit score. You can buy this number from the individual reporting web sites or from myFICO.com. (Google "FICO coupon" to find discounts.) If the report looks accurate, then you don't need to buy the score unless you're curious how you rank. If there is any incorrect credit or personal information, don't sit on it—contact the reporting bureau right away. Visit [annualcreditreport.com](http://annualcreditreport.com) for more details.

**TIP:** Schedule reminders on your calendar every four months to run your credit report. You're entitled to one free report from Equifax, Experian, and TransUnion each year.

Sources: [myfico.com](http://myfico.com), [money.usnews.com](http://money.usnews.com)

# 43.4 MILLION

**THE NUMBER OF AMERICANS WITH  
CREDIT SCORES BELOW 600.**

Reducing your debt is another way to give your score a boost. While it's important to be cautious with credit cards, it's equally essential



not to be scared of them. Someone sans credit cards is viewed by lenders as more risky than people who have sensibly managed their plastic.

**TIP:** Pay down your balances to raise your score.

Sources: [LA Times](http://LA Times), [moneygirl.quickanddirtytips.com](http://moneygirl.quickanddirtytips.com)





# PROFESSIONAL BRIEFINGS

| Wisdom and advice from the school's new NAC Lecture Series |

*Their remarks are as varied as their backgrounds, but the speakers share one thing: a desire to inspire the next generation of business leaders. Whether working in health care or in headphones, the NAC lecturers gave nearly 250 students a broader understanding of the business world's day-to-day tasks. Enjoy the following excerpts from the lecture series' inaugural semester.*



**JEREMY ANDRUS**

*President, Skullcandy*

### First days at Skullcandy

I drove from San Francisco to the Park City office in my old Ford Explorer. I show up at the company's office on day one and someone says, "Hey, there's a closet over here; it's pretty big. I think you could fit a desk in there." It was a little different from the consulting firm I'd once worked for, where I had a beautiful office with a view of Malibu. But I cleaned out the closet and bought a desk and chair. I was thinking, "Yeah, this is kind of fun. It's kind of unusual."

The next day I show up at work and no one's there. It's nine o'clock. It's ten o'clock. I barely know what I'm supposed to be doing, so I'm setting my stuff up, and I get a call from the founder. He says, "Hey, where are you?" I said, "Well, I'm in the office. Where's everybody else?" He said, "Look outside; it's snowing. We've got a powder rule: six inches of fresh snow, and we are on the mountain!"

Every employee still gets a season pass to the Canyons. It's important to the culture, and it's fun too.

I'd love to go back to my first days at Skullcandy and do it again, because I'd actually have some clue about what I'd be doing, but it was a great way to learn.

### Brand management

There are two pillars in the business: brand and product. We collaborate with other brands because part of the way we build authenticity is putting Skullcandy next to other great brands. In the early days of

Skullcandy, when no one knew anything about our brand, we partnered with Giro snowboard helmets, and people in the action sports community started to recognize us.

Great brands are really an outgrowth of great company culture. The authenticity of the Skullcandy brand is an indication of what



happens in our office. It's a very authentic culture. We win by brand, team, and product—those are our points of differentiation. However, there are other functions of the business where we still have to be good; we've got to be able to sell, finance, and ship millions of units in the right mix to thousands of retailers around the world, and each unit has to be high quality.

### Get your feet moving

When I was in your seat, I thought I knew where I was going. About six months into my first job I called home and said, "Dad, I hate this." With every opportunity you learn a little about what you like and what you don't. The best piece of advice I would give is get your feet moving. Find something you think you like, have a direction and a strategy, but be willing to let that change when your gut says you should do something different. I had what I thought was my dream job in San Francisco, but Sunday night would roll around, and I'd think, "I don't feel like going back to the office in the morning." At Skullcandy I've found a place where I don't check my watch. I just have to make sure I'm home for dinner.

### True networking

Opportunities and people are more important than titles and compensation. Often people go to networking events and pass out their business cards, but that's not really building a network. A network is nothing more than people who like you because you've done the right thing—you've treated them with respect and with kindness. Reputations are powerful; you can't get away from them. It's great to have a good reputation, and it's rough when you don't. The business world is a small place.

When people learn you went to BYU, they are a little bit intrigued and impressed by you. It's an opportunity to live the values that you have. When I come back I realize it's the greatest foundation I could have asked for, and I feel lucky to have been a part of it.



**MARK RUSSELL**

*President, Worthington Steel,  
Worthington Industries*

**About Worthington Industries**

Worthington Steel is Worthington Industries' base company. We are 51 percent steel processing, but we also have significant businesses in other areas. We're the No. 1 pressure cylinders business in the world. We have a metal framing business, which is No. 1 in North America. We also have some joint ventures, which generally are the dominant companies in their particular market niches.

The steel processing business is part of the United States' seventy-five-million-ton steel market. Of that, our particular flat-rolled steel niche is 40 percent of that total, and that niche itself is highly fragmented. We're the biggest of the swarm of gnats that contends for this business—it's very competitive.

We pride ourselves on our joint ventures. We have one with Armstrong World Industries. The ceiling in this room [Tanner Building] is almost certainly made of our stuff, probably an Armstrong tile, and the white part holding it up is made from our steel. We supply the steel, Armstrong supplies the tile, and we're the market leaders in that business worldwide.

Serviadero Worthington, our Mexican steel-processing business, is another I'm responsible for. The Mexican market has the virtue of growing considerably faster than the United States' market in the last year, and we've taken advantage of that.

Tailor Welded Blanks is another joint venture. It makes blanks for automobiles that have different grades of steel welded

together so one part has different characteristics than the other, like a door that's rust-resistant at the bottom and very light on top.

**Three entrepreneurs**

You should be entrepreneurs in everything that interests you. Whatever you decide



to pursue will give you the opportunity to exercise faith. Let me cite three examples of entrepreneurs who demonstrated faith. First, Andrew Carnegie. He was a penniless Scottish immigrant, yet he became one of the richest men on the planet and industrialized North America. North America is built out of steel. The car you drive, the bus you rode in, this building we're sitting in—all of it is made of steel. And he was the one who made that happen. Carnegie was constantly borrowing and risking everything to keep

his business growing. Every time he grew he had to exercise faith.

Second, John D. Rockefeller, who was famous for oil. Carnegie built things, and Rockefeller gave them the energy to move. In fact, if his company, Standard Oil, hadn't been broken up in an antitrust exercise, it would be as big as one of the largest countries in the world. He started quite an enterprise.

Let's go to a more modern example: Richard Branson. He's started all kinds of enterprises, but he's probably most famous for his airline. Why did he start that? He was stuck in the Caribbean, and the regularly scheduled flight was canceled. He's sitting there with a bunch of other passengers, when he noticed a charter flight desk. He walked to its customer service agent and asked, "Do you have a plane I can charter?" The agent responded, "Sure, but it'll cost you." "How many does it seat?" "Fifty." Branson walked around the terminal, asking people, "How much would you pay to fly out in a half hour?" People told him, and he sold fifty tickets; he chartered the plane, made some money in the process, and also realized that he liked the business. That's how he started his airline.

Not only do you have an opportunity to exercise faith and be entrepreneurial in whatever interests you, but you also have opportunities to be entrepreneurial in every situation. Even the ones that look horrible and bad. Even the ones where your flight has been canceled, and you're stuck on an island and need to get home. That was a bad thing, but did it turn into something good? Absolutely.



**NATALIE GOCHNOUR**

*Executive Vice President and  
Chief Economist, Salt Lake Chamber*

**Be ready**

That’s an easy thing to say but a harder thing to do. When I was working at the U.S. Department of Health and Human Services, I found myself in a situation where readiness took on new meaning.

I had only been working at HHS for about three weeks. Secretary Mike Leavitt and the chief of staff were on a plane and unavailable. The surgeon general came to me with a problem. There is a Navy ship called the *USNS Mercy*, an oil tanker that has been converted to a floating hospital that is sent around the world to provide medical help. The ship had just left Indonesia as this beautiful country was recovering from the 2004 tsunami. After lending health care services, the *USNS Mercy* was on its way home when an earthquake caused a second disaster in Indonesia. The surgeon general wanted to turn the ship around, but the protocol required permission from the secretary.

At the time, I was the only one in the office who had authority to speak on his behalf by virtue of our longstanding relationship and my position as his counselor. I wanted to turn the ship around, but that decision would cost millions of dollars and would affect the lives of the people on board who had already been away from home for a long time. So I asked a lot of questions: Is this the right protocol? How much will it cost? Who will it affect? Who else would we need to tell about it? After talking it through I told the surgeon general, “You’ve got the

green light from the secretary’s office.” Then I immediately emailed Secretary Leavitt and the chief of staff. I said, “This is what came to me, this is what I told them, and I hope you feel good about it.” I was relieved when Secretary Leavitt emailed me upon landing saying, “That was the right call.”



Turning the ship around was the obvious decision, but it still took courage to say it under the circumstances. Looking back, I recognize how helpful it was for me to be a sponge around the people I worked with. You have to be a continuous learner to know how they would make decisions so that when your moment comes, you can turn that oil tanker around.

**Let your feminine values shine**

Feminine and masculine values transcend gender. Both men and women possess feminine and masculine values to differing

degrees. Our society—our political and economic structure—is geared toward the masculine values of efficiency, competition, power, and achievement. Feminine values like compassion, service, fairness, relationships, stability, and cooperation are important, but underrepresented and undervalued in our society. Feminine values come from a place of goodness; masculine values come from a place of strength. And in every case they’re both important.

We are best as a society when our strength and our goodness come together. I can have all the wonderful feminine values, but without strength, goodness is unrecognized, unheard, unseen, and unfulfilled. Without goodness, strength turns to harm, abuses of power, and petty fighting without purpose. The best societies are those that combine strength and goodness to make progress in our community. As you become civically engaged, I encourage you to recognize the importance of feminine values and let them shine. We need more of them in civic life.

**Do good**

I know of no one who exemplified generosity in our community more than Larry H. Miller. I have seen the power of goodness in this man. He used to say, “Go and do good till there’s no more good left to do in the world.”

Great communities have great people. It’s the responsibility of each of us to be civically engaged, to know the issues, to speak up, to listen, to support those who serve, and to vote. We have a responsibility to contribute to the greater good.



## SAM DUNN

Senior Vice President Finance,  
Walmart Global Sourcing

### Finding a mentor, developing talent

No matter how smart you think you are, no matter how talented, hardworking, or ambitious, you need a mentor. You need somebody who's got the wisdom of years and experience. At this stage in my career, the favorite part of my job is mentoring young professionals who are ambitious, humble, and eager to learn. I love sitting down with them and talking about how they can grow.

I had a mentor early on in my career, Lee Scott, and he eventually become CEO of our company. Lee had a favorite saying: "If you always hire people who are better than you, our company will continue to be successful." The truth is, most of us are a little insecure. We're afraid that if we look for talent that's better than we are, those people may take our jobs. Actually, I have found that hiring and developing top talent is a key not only to our company's success but also to our own personal growth.

### Sam Walton

Sam was one of the hardest working men I've known. I was fortunate to join Walmart when he was chairman of the board, and he was an active chairman. My first job there was as general accounting manager. We had a team of accountants, about sixty clerical people, and one of our responsibilities was to close the books every month. A lot of it back then was not automated; a lot of it was manual. We were always challenged by Sam to get the books closed within five working days.

He saw that having early access to performance data was a competitive edge. The only way we could do that was to work overnight.

Many times at month-end, we'd be up late, and invariably at three or four in the morning, Sam's truck would pull up outside the office, he'd come in, and he'd ask us for



his Profit and Loss Statements. This man probably needed only three or four hours of sleep a night. His motor just kept running. He was voracious about studying numbers. He loved to see what the numbers could tell him about the business. He'd memorize sales figures from virtually every store in the chain and would visit these stores regularly, so he could talk to the managers about their performances.

### A lesson in adversity

There was an instance when Truman Madsen—one of my heroes—was traveling in

the Holy Land with President Hugh B. Brown, and they visited the place where it's reputed that Abraham was asked to face the greatest test any father could face: sacrificing his only son. Truman Madsen, as they sat together, said in effect to President Brown, "The Lord knew Abraham. He knew his heart; He knew his mind; He knew exactly how Abraham would respond to this test. Why, then, did the Lord require him to undergo this most severe and challenging of tests?" President Brown paused and then gave this very profound answer: "Because Abraham needed to learn something about Abraham."

When you face adversity in your lives, you're going to learn something about yourself, and through your responses you're going to become prepared for even greater tests and blessings. Respond to every adversity with faith, courage, and determination. Your response is sometimes the only difference between success and failure.

### Lifelong learning

Most of your important life lessons are still ahead of you and will not come in a formal classroom. They'll come to you in the form of adversity, which you choose to bravely face. They'll come to you in the form of mentors who will guide your steps. They'll come in the form of marriage and family and through the callings that you accept and strive to magnify. Finally, they'll come through helping people in need and never being satisfied. Rather than focusing on the weaknesses of others, focus instead on how you can be better.



## FRANK CRESPO

*Vice President and Chief Procurement Officer, Caterpillar Inc.*

### Personal accountability

There are a lot of definitions of personal accountability. The one I like the most is: the willingness to claim 100 percent ownership for the results provided as a consequence of your involvement, both individually and collectively.

Sometimes responsibility and accountability get mixed up, but they shouldn't. Responsibility involves what you're required to do. Accountability is really about the outcome and actions you're taking, proactively and strategically, to ensure you're reaching your goals. Accountability is a mindset and has more to do with giving up certain negative attitudes and trying to behave in different ways.

If you're part of a team or an organization, you're not going to be measured by effort and intent. You're going to be measured by results.

### Commitment and performance

A couple of years ago, I took a job that I knew was going to be a big task in terms of re-engineering the organization and transforming the company. The company had hit near rock bottom; they were just coming out of the ashes, and there was a lot of work to be done. I didn't know what the chemistry and culture were going to be like until I got there. I walked in the door ready to go. On day three I got a call from my boss, the CFO. I went up to his office, and he sat me down and said, "We've had some challenges

the last year and a half, and I need you to save \$1.1 billion in three years. I need you to commit to that right now. Can you make it happen?"

It was day three. I didn't know my team or the suppliers. I didn't know the direction we were taking or how competitive we were,



but my boss needed a commitment. It wasn't an option to say, "Let me go figure it out, and I'll let you know in two months," Instead I said, "Yes, I'll do it." In three years, with a lot of teamwork and collaboration, we ended up exceeding the goal by 18 percent. You've got to acquire a mindset that says, "I'll do it even if I don't know exactly how."

I ask my organizations to have individual employees write their performance goals and figure out what they intend to contribute in meeting our business objectives. A lot of times their goals are calculated goals, meaning that they know they can easily achieve what they're setting out to accomplish. They're not really stretching themselves; they're not pushing into new territory or even going past what's expected. It makes me wonder: Are you really in the game? Are you really part of the effort, or are you just along for the ride?

### Outside the business world

Personal accountability applies to all aspects of your life—family and church, not just business. You need to reflect whether you have it or not. How many of you have said, "I'm too busy or too tired" or "My calling can take a backseat right now"? We have leaders, both now and in the past, who didn't allow complacency or a victim mentality to get in their way. They understood that the mantle of accountability rested on their shoulders. They knew what needed to happen, and they were determined to follow that direction. We have plenty of examples to call upon to check and see where we're at in being personally accountable.

To reach your destinations and achieve your goals you often have to think and act differently from what is familiar and comfortable. Sometimes this whole process takes courage. Move forward even if you don't know everything, but listen, observe, and look for opportunities to be that individual people can count on.



## BRITT BERRETT

*PhD, FACHE, President, Texas Health Presbyterian Hospital Dallas; Executive Vice President, Texas Health Resources*

### The role of business in health care

Health care is 17 percent of the United States' GDP and soon will hit more than \$3 trillion in economic activity. In comparison, housing and utilities are 13 percent, and food is 5 percent. Health care is a growing segment of the economy for a number of reasons. One reason is our success in treating illnesses and the resulting increase in life span. Before, we couldn't cure cancer. Now, we're curing it. In your lifetime we will have a complete cure for cancer. We'll look at it like we look at tuberculosis or polio.

Some of the most challenging business relationships and opportunities are in the health care field. By their very nature, physicians are scientists and do not think in business terms. They can imagine new devices for surgical intervention or innovative approaches on treatment protocols. They need wise and capable business partners to support their efforts. You and I have the experience and knowledge to make things happen.

### Reputation and balance

Earn a reputation. I had a call from a friend who said, "I've got a young lady who would like to do an internship in health care. Would you please take her call?" I said sure. I got her name, and I typed it in a Facebook search. I learned a little more about her and didn't take her call. I got another call from a young man from BYU-Idaho. He

called me and said, "Can you give me some advice and counsel?" I said sure. He said, "I need an internship." I went through the same process and concluded that he would be an excellent fit for our organization. I arranged for him to complete an internship with us. The importance of earning



your reputation comes in so many ways, shapes, and forms.

You'll hear people talk about having balance in your life. You should have spiritual balance; you should have educational balance, social balance—everything should be balanced. Have any of you ever used that

excuse on Friday night? "I don't think I'm going to study, because I need more balance in my social life!" I believe that there are times in your life when you are out of sync, times when you spend a tremendous amount of your time on your education or your work, family, or social life. That's just the way it is. Wednesday night I was with my staff, and we delivered a thousand cookies from 11 p.m. to 3 a.m. That's just what you do.

### The importance of caring

Robert F. Kennedy said, "Few will have the greatness to bend history itself. But each of us can work to change one small portion of events, and in the total of all those acts will be written the history of this generation." I share this with you because I hope you join this great work. I believe that health care professionals, whether they are at the bedside or behind a desk, have a divine calling and a responsibility to bless the lives of those they serve.

Health care executives face some ethical dilemmas. I would like to see men and women of strong moral values help make those decisions. I believe Heavenly Father wants His creations to be cared for. I don't have the healing in my hands to be a doctor, but I have a good business mind. When I get exhausted from a long day, I go to the hospital lobby. My secretary calls them walkabouts. I watch family members coming and going and that gives me tremendous personal satisfaction. Knowing the things I do will bless lives gives importance and value to my profession. **M**

# INVESTING ALL- STARS



**IT MAY SOUND LIKE** the concept for the next reality TV hit: give twenty-five undergrads nearly \$1 million and turn them loose. But this is no TV show; this is a typical day in one Marriott School classroom.

In BusM 415, an investment analysis and portfolio management class, the school's premier undergraduate students manage a portfolio of three-quarters of a million dollars. "The class is run like a real-life investment company, except it has no salaries or marketing," quips professor Bryan Sudweeks, associate professor of finance. "It's completely student-run, providing lots of opportunities for leadership in stock selection."

**"After graduation, many students take jobs at large investment firms or on Wall Street—this time getting paid for their work."**

Twenty-three students are split up into five teams, each representing a group of industry sectors. Together the teams analyze companies, select stocks, and report every month to shareholders, specifically Global Financial Advisors, an international investment firm and the class's largest financier.

The experience is rare and paramount to learning the ins and outs of trading stock, Sudweeks says. BYU is one of only a handful of universities nationwide to let undergraduate students manage real money and real stocks—let alone nearly a million dollars. On average the class buys and sells stock in two or three companies a semester.

"Most classes are cookie cutter; this class

chalkboard, numbers and graphs dance between PowerPoint slides, and then in a culminating moment, the class goes silent. Students take out their i-clickers, a handheld audience response system, and indicate their final vote—buy, hold, or sell.

According to one of the two student research leaders, Jeff Bullock, it's this hands-on approach that fosters the greatest learning.

"We are constantly researching and presenting, trying to find companies 'on sale,'" says Bullock, a senior accounting major from Denver. "This is a class that makes you want to finish your other homework so you can have more time to devote to the class."

Although this portfolio management class is only five years old, it has produced some exceptional results. After graduation, many students take jobs at large investment firms or on Wall Street—this time getting paid for their work.

According to April Lindgren, a 2009 finance graduate employed at Fidelity Investments in Salt Lake City, the class is the crowning jewel of her résumé and helped her in the interview process.

"To say I have written extensive financial statements, reported to shareholders, and made valuations and investment decisions—it stands out," Lindgren says. "Employers are often really impressed that I did all that as a college student, as an undergrad no less."

is not," says Jared Walker, a junior finance major from Las Vegas. "We have a goal—to outperform our benchmarks—and we are free to do whatever we need to obtain that goal. It's a lot of pressure, but it makes you want to step up to the plate and deliver."

The beginning of a typical day in class looks like any other as students present their research. But then the room evolves into a scene reminiscent of the New York Stock Exchange. The discussion gets heated, financial formulas are scribbled on the

# School News

## Business Model Competition Shows New Approach to Entrepreneurship



Brad Cahoon, founder and CEO of Kalood, presents at the Business Model Competition.

Some entrepreneurs plan their businesses from behind desks. But a new wave of thought, captured in the first international Business Model Competition, challenges entrepreneurs to test their assumptions in the field before committing them to a business plan. The competition, sponsored by the Rollins Center for Entrepreneurship and Technology, culminated with student teams presenting their innovative findings to a panel of professionals.

“What started here today is something unique for entrepreneurship worldwide,” says Steve Blank, famed entrepreneur and BMC judge. “It was breathtaking to see every one of these teams get out of the building and test their hypotheses instead of guessing what a business is like.”

A business model is different from the more familiar business plan because it focuses on internal factors and the evolving process of establishing a business. The inaugural year of the Business Model Competition brought forty-five entries from student teams around the nation and the world. The four finalists presented before a live audience at the final event.

The grand prize and \$15,000 was awarded to a pair of American University undergraduates for their social gaming web site, Gamegnat. Nearly \$50,000 was

awarded to the final four student teams, three of which were comprised of Marriott School students. Second place and the audience choice award were given to customer texting service Kalood. Third and fourth places were awarded to campus dining innovator MealDrop and restaurant service program TextWaiter, respectively.

## Romney Institute Hosts Local Government Fair

For soon-to-be graduates attempting to join the workforce in a weak economy, knowing the right people is more pertinent than ever. To help students prepare to enter the field of public service, the Romney Institute of Public Management held its second local government fair with more than a dozen governmental entities in attendance.

In addition to the learning experiences available through potential internships, students were able to gain insights into serving as an elected official from keynote speaker Ralph Becker, mayor of Salt Lake City.

Students who attended the fair took a sizeable step in the right direction to having a career in local government. Eleven city governments were represented from five northern Utah counties, and four additional governmental entities from Utah along with Harris County in Texas were also in attendance.

“We nearly doubled participation from cities or government organizations and held many more interviews than last year,” says **Andrew Nelson**, a first-year MPA student from Las Vegas and student director of the fair. “We are hoping to make this event the premier recruiting fair for local government positions in the Intermountain West.”



## Ballard Center Names First Ballard Fellow

Nearly 2.5 billion people around the world subsist on less than \$2 a day. In efforts to develop a solution, **Lewis Hower** helped create the University Impact Fund, a program that will provide income-generating opportunities for the poor.

For his role in this noteworthy cause, Hower has been named as the first Ballard Fellow by the Melvin J. Ballard Center for Economic Self-Reliance. As a fellow, Hower has received a grant to continue expanding UIF. In return, he teaches BYU students about the impact investing industry and helps provide internships and job opportunities for interested students.

Impact investing is the process of placing capital in companies or funds that directly generate some type of a social good, whether they help produce clean water, provide health care, or alleviate poverty. UIF is a consulting shop for these entrepreneurs and funders.

“We recruit students from local universities to come work in our program, and we train them in financial analysis, business principles, and economic development issues,” Hower says.

Right now there are two BYU students working at UIF, along with four interns from other universities.

“We are building a portfolio of projects and investments,” Hower says. “One of our goals is to help brand the Ballard Center and BYU as a standout resource and a standout university in the fields of social entrepreneurship and impact investing.”

## Social Entrepreneurship Program Named for Peery Family

The Marriott School announced the naming of the Peery Social Entrepreneurship Program, the flagship program of the Melvin J. Ballard Center for Economic Self-Reliance, on 11 February. The naming honors **Richard** and **Mimi Peery** and their family’s passion for social entrepreneurship.

“It’s remarkable what the Peery

# PEERY

SOCIAL ENTREPRENEURSHIP  
BRIGHAM YOUNG UNIVERSITY

Program is doing to help educate our students,” says **Gary Cornia**, Marriott School dean. “When I meet with students who have been involved with this program, there is a glow about them.”

In recent years social entrepreneurship has emerged as a new perspective on solving a growing number of complex problems plaguing society. The Peery Program supports this revolutionary movement through research, experiential learning, and curriculum-based activity.

The Peery Program is a perfect fit for students who want to implement social change in the world, according to **Todd Manwaring**, director of the Ballard Center.

“BYU students are natural philanthropists—they’re always looking for opportunities to serve,” Manwaring says. “We’re teaching students to use their innovation and entrepreneurial skills to create lasting change and to engage in lifelong service.”

Richard Peery embraced the spirit of social entrepreneurship during his career as a pioneer of commercial real estate development in Silicon Valley, California.

He founded the Peery Foundation in 1978 to promote self-reliance through social entrepreneurship. The family foundation has been a supporter of Ballard Center initiatives for several years.

## Marriott School Wins Awards for Communications Excellence



Good communicators are supposed to work behind the scenes, but sometimes they can’t help getting pulled on stage for a successful effort. Such was the case when the Marriott School won multiple awards for communications excellence from the Council for Advancement and Support of Education.

*Marriott Alumni Magazine* won a gold Award of Excellence in the Special Interest Magazines category. The magazine, which underwent a facelift for the fall 2010 issue, is distributed three times a year to more than 46,500 alumni and friends.

The Marriott School also received

bronze awards in the Excellence in News Writing and Editorial Design categories. The design award was earned for “Christian Vuissa—The Leading Man,” which appeared in the summer 2010 *Marriott Alumni Magazine*.

Entries are judged on creativity, quality, innovation, and professionalism by a team of experts from around the country. The Marriott School competed against universities and colleges in Arizona, California, Guam, Hawaii, Nevada, Northern Mariana Islands, and Utah.

## BYU Business School Among Top in Country, Says U.S. News

BYU’s business school is again among the top fifty in the United States, reports *U.S. News & World Report* in its latest annual edition of “Best Graduate Schools.”

The Marriott School is ranked thirty-second, up one spot from last year. In specialty rankings, the Marriott School ranks seventh in accounting and twenty-fourth in entrepreneurship. The rankings come from data from surveys of more than 1,200 programs nationwide.

## BYU Hosts First-Ever Social Innovation Competition

An impoverished woman learns a trade to pay for her child’s college education.

# Peery Program Hosts First TEDxBYU



Candy apple red balloons floated overhead as hundreds crowded into the Pardo Theatre for the first TEDxBYU conference. Eight engaging speakers, one gifted violinist, and an energetic audience gathered to celebrate social innovation. The unprecedented event generated chatter that not only filled the room but also sounded around the globe as people watched

its webcast in the United Kingdom, Germany, China, and Croatia.

“TEDxBYU gave students the opportunity to experience education in an innovative way,” says **Amy Fisler**, Ballard Center event planner. “The short speeches with high impact thoughts and ideas pushed the audience to think outside the box.”

Hosted by the Peery Social Entrepreneurship Program, TEDxBYU is an independently organized event modeled after TED, a global conference where “ideas worth spreading” are explored and discussed. This year’s event featured speakers ranging from BYU students to world-renowned social entrepreneurs.

Each presentation sparked thoughts and conversations that continued well after the event ended through a Twitter stream of more than five hundred comments. **Todd Manwaring**, director of the Ballard Center for Economic Self-Reliance, says the social media response reflected the inspirational energy that permeated the event.

Due to the event’s popularity, the Peery Program has decided to make TEDxBYU an annual affair. This year’s presentations are available online for worldwide viewers at [Tedxbyu.com/video](http://Tedxbyu.com/video).

An orphan receives therapy for his speech impediment. As participants in BYU's new Innovation in Social Entrepreneurship Case Competition can attest, the finer things in life often don't come with a dollar sign.

The competition, hosted by the Ballard Center for Economic Self-Reliance, challenged MBA students to measure the often unmeasurable benefits of social ventures—such as improved health, education, and happiness. Competitors put their in-class training to a real-world test by creating a model for Fundación Paraguaya to calculate its social return on investment and increase its appeal to financiers.

Teams from BYU, the University of Washington, the University of Michigan, and George Washington University analyzed past successes of Fundación Paraguaya's programs, created a model for measurement, and applied their model to other possible ventures such as building schools, buying land, and funding microfinance programs.

After an intense forty-eight hours of preparing and presenting, the University of Michigan won the inaugural competition. George Washington University placed second.

"The contestants recognized the difficulty involved in trying to create a one-size-fits-all model for social return on investment measurement," says **Lewis Hower**, a judge and executive director of the University Impact Fund. "This event was a sign of things to come in which innovative and new models can be developed to cater to growing market demands."

### Seven MBA Students Win Stoddard Prize

Seven MBA finance students have been named recipients of the George E. Stoddard Jr. Prize, giving them each an opportunity to apply their financial savvy to the honor's \$2,000 cash award.

The Stoddard Prize is awarded each year to a handful of second-year finance MBA students who demonstrate their academic diligence and commitment to the finance program, based on review by a faculty panel.

"The prize is a vote of confidence in students whose professional careers and church service will reflect favorably on

## New Professorship Honors Former Dean



When former Marriott School dean **Ned Hill** leaves this summer to serve as mission president in Romania and Moldova, his contributions at BYU will not be forgotten. Last January a professorship in his name, funded by **Brent and Bonnie Jean Beesley**, was created to honor and recognize Hill's influence on students in Provo.

Professorships and fellowships are endowments that provide recipients with additional salary and research funds. Professorships are set aside for

senior professors who are outstanding scholars, teachers, and citizens.

Hill currently teaches finance in the Marriott School, where he served as dean from July 1998 to July 2008. Prior to teaching at BYU, Hill taught at Indiana University from 1977 to 1987. This July, Hill and his wife, Claralyn, will begin presiding over the Romania Bucharest Mission.

In addition to serving as chairman of Heritage Bank in St. George, Utah, Brent Beesley is also chairman and former CEO of The Entrada Company. Brent holds a bachelor's degree in economics from BYU, and an MBA and JD from Harvard. In the 1980s Brent served as director of the Federal Savings and Loan Insurance Corporation. He also served as president and CEO of the Farm Credit Corporation of America. Bonnie Jean Matheson Beesley earned her bachelor's degree from the University of Utah in linguistics. Currently she serves as vice chair of the Utah State Board of Regents.



Three of the Stoddard winners, from left: Pete Boehme, Rich Wilcox, and Shilpa Manjeshwar.

BYU, the MBA program, and the finance major," says **Grant McQueen**, a finance professor who oversees the awards.

The 2011 prize winners—also called Stoddard Scholars—are **Pete Boehme**, from Issaquah, Washington; **Justin B. Bradshaw**, from Salt Lake City; **Jeremy Burgon**, from Midvale, Utah; **Britt Chapman**, from Asheville, North Carolina; **Shilpa Manjeshwar**, from Mangalore, India; **Jeremy Reese**, from Las Vegas; and **Rich Wilcox**, from Ojai, California.

The Stoddard Prize was established in 1985 by George E. Stoddard Jr., a 1937 BYU alumnus. His numerous credentials include acting as senior managing director of the W.P. Carey & Co. Stoddard was also head of the multibillion dollar Direct Placement Department of the Equitable Life Assurance Society of the United States.

## STUDENT NEWS

### ISys Club Recognized at International Conference

Amid final exams, papers, and projects, information systems students received some exciting news before departing for Christmas break. BYU's chapter of the Association for Systems Management was named an outstanding chapter at the International Conference on Information Systems, the most prestigious conference for leaders in the field.

"It's an honor for BYU's chapter to be recognized as one of the best in the world," says **Anthony Vance**, an information systems associate professor who accepted the award.

BYU was one of five universities to receive the award out of fifty-five in the running. According to club co-president **Blake Tshako**, a second-year master of information systems major from Midland, Texas, ASM excels in professional development and membership.

"A few months ago, I represented our chapter at a leadership conference in Atlanta," Tshako says. "After talking with chapter members around the country, I found a lot of people were impressed with our membership. Upwards of 90 to 95 percent of ISys majors belong to our club."

### Students Win Prestigious Language Scholarships



Years of practice and precision in a foreign language are paying off for two Marriott School students, who recently received a combined \$20,000 in tuition and stipends from the U.S. Department of Education.

Second-year MBA student **Daniel Myers** and business minor **Andrew Gee**, two students pursuing Global Management Certificates, have found the Foreign Language and Area Studies Scholarship to be another way to leverage their second-language skills. The

scholarship encourages students of all disciplines to study less commonly taught languages and become experts on a geographical area or international issue.

The scholarship is a strong complement to the Global Management Certificate's study of business principles, language acquisition, and international issues.

Myers, from Salem, Oregon, was awarded \$15,000 to study Russian and the problem of corruption within the Ukrainian education system. Inspiration for the research came while serving a mission in Russia, where he saw students stress about scrounging up a few rubles for their professors—the only way to ensure an A.

Gee, a senior Chinese and Japanese dual-major from Sandy, Utah, is using his knowledge of Asian languages and the \$5,000 from the scholarship to study the intricacies of foreign direct investment in Japan, something that sparked his interest while he studied abroad in Japan last summer.

### Recreation Management Students Take Second at National Bowl

Quick thinking and fast fingers earned a team of BYU recreation management and youth leadership students second place at the Park and Recreation Student Quiz Bowl. The *Jeopardy!*-style competition was part of the recent 2010 National Recreation and Parks Association Congress and Exposition held in Minneapolis, Minnesota.

By outperforming and eliminating a number of schools in head-to-head competition, the BYU team ultimately found itself in the finals against a student team from California Polytechnic State University, San Luis Obispo.

The team, made up of **Lizzy King**, from Mesa, Arizona, **Natasha Alarid**, from Huntington Beach, California, **Drew Hart**, from Phoenix, and **Lynda Draper** from Chanhassen, Minnesota, was chosen from RMYL students through a detailed selection process. Once assembled, the team was given a list of potential quiz categories by the event organizers and developed a rigorous routine to prepare.

"We developed questions that could possibly be asked and met weekly to quiz

each other," Draper says. "Practicing this way helped us combine concepts from different classes and review material from past semesters."

### Marriott School Names 2011 Hawes Scholars

The Marriott School has announced eight MBA students as its 2011 Hawes Scholars. The honor, which carries a cash award of \$10,000, is the highest distinction given to MBA students at the school.

The 2011 Hawes Scholars are **Benjamin Capell**, from Orem; **Edgar Cheney**, from Rexburg, Idaho; **Michael Christensen**, from Leawood, Kansas; **Brian Clegg**, from Salt Lake City; **Caio Correa**, from São Paulo, Brazil; **Adam Cuppett**, from



Wilmington, California; **John Hancey**, from Rexburg, Idaho; **Kelsey Harris**, from Kaysville, Utah; and **Jennia Parkin**, from Colorado Springs, Colorado.

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

The Hawes Scholar award is one of many initiatives made possible by the Hawes Endowment, a gift of more than \$2 million used to facilitate the growth of the school's MBA program. Mr. Hawes, a Baker Scholar from the Harvard Business School, and his wife wanted to create a tradition at the Marriott School that recognizes and rewards excellence among students entering the business world.

### Students Win Top Honors at National Tax Competition

Taxes probably wouldn't place very high on most people's lists of extreme

*From left: Adam Cuppett, Caio Correa, Benjamin Capell, Kelsey Harris, John Hancey, Jennia Parkin, Brian Clegg, Edgar Cheney, and Michael Christensen.*

activities. But five BYU students took accounting to the next level as they won the national xTREME Taxation Competition in Washington, D.C.

BYU has been a national finalist for seven of the case competition's nine years, making it the most-frequent visitor to the national event, sponsored by PricewaterhouseCoopers. A team of Marriott School students last won xTAX in 2005.

To start the competition, preliminary campus-wide events were held at thirty-eight universities around the nation. PricewaterhouseCoopers representatives then viewed the winning teams' presentations from each of the participating schools to pick the top five national finalists. Teams had two weeks to prepare their case presentation, then twelve minutes to present and fifteen minutes to answer judges' questions.

The winning BYU team consisted of accounting students **Katherine**

**Anderson**, a senior from Richmond, Virginia; **Cameron Doe**, a sophomore from Dallas; **Sarah Simpson**, a junior from Eagle, Idaho; **Jeshua Wright**, a senior from Freeport, Maine; and economics sophomore **Hegon Chase**, from Seoul, Korea.

### International Students Prepare for a Lifetime of Service

A group of graduate students from across the globe experienced a once-in-a-lifetime opportunity as they visited with leaders from The Church of Jesus Christ of Latter-day Saints. The students, part of the Cardon International Sponsorship program, also received a tour of church headquarters during their visit.

One of the highlights of the visit was meeting with Elder Neil L. Andersen, a member of the Quorum of the Twelve Apostles. This was the first year an apostle visited with the CIS students during their annual visit.

"The entire trip gave us a sense that the church really appreciates this program and us individually," says **Stephen Haynes**, a first-year MBA student from Brisbane, Australia. "It helped reinforce the spiritual leadership preparation part of the program—to help develop strong church leaders worldwide."

International students admitted to a Marriott School graduate program are eligible to apply for the CIS program. Applicants must also be members of the LDS Church and commit to return to their home countries after receiving their diplomas to develop their communities and the church.

The seventeen students also toured the LDS Humanitarian Center, Welfare Square, and Temple Square. **Elder Richard E. Cook**, managing director of the Perpetual Education Fund and member of the Marriott School's National Advisory Council, also spoke to the students.

## Social Deal Platform Wins 2011 Business Plan Competition

It all started with a box of Oatmeal Squares.

Marriott School student **Brad Cahoon** realized he was paying too much for his favorite cereal simply because he didn't know when it was on sale. This dilemma led him to create Kalood, a company that hopes to use its innovative social deal platform to revolutionize how consumers receive bargains and shop. The idea has already had great success, as Cahoon and his team won first place and \$50,000 in prizes at the 2011 BYU Business Plan Competition.

"Consumers don't always know about a deal," Cahoon says. "There are a lot of deal sites popping up, but they often offer deals that are irrelevant to consumers."

Kalood allows users to rate potential bargains and receive texts when their favorite products go on sale, while simultaneously allowing merchants to receive data telling them who is interested in their products. The Kalood team consists of Cahoon, a senior in entrepreneurship from Newbury Park, California; **Neal Watterson**, a senior strategy major from Charlotte, North Carolina; and Matt Smith, a computer science PhD candidate from Lehi, Utah.

Second place and \$30,000 in prizes went to QR Code City, an online application that links customers and



merchants through smart phone scans of quick response codes. Their mobile application has already grossed more than 175,000 downloads in twenty countries.

Social media marketing venture AdViral won third place and \$20,000 in prizes, as well as an additional \$6,000 in the technology category. AdViral uses customers' Facebook profiles to spread advertisements about entertainment and events to their friends.

Since the initiation of the program in 1986, 174 students from countries throughout Africa, Asia, Europe, Latin America, and the Pacific Islands have participated in the CIS program.

### BYU Takes Top Honors in First-Ever Chinese Language Competition

If presenting a business plan to company management isn't stressful enough, try doing it in another language. But BYU teams kept their cool at the Business Language Case Competition held 13 November, placing first and third in the newly added Mandarin Chinese section. BYU also took third in Portuguese.

"It was a good simulation of how international business is conducted," says **Matthew Eley**, a junior from Denver studying Chinese and management. "We learned how to make international business models and decisions and how to sell those ideas to the heads of the company—the judges."

The BYU-hosted competition attracted twenty-two teams from sixteen universities. Students were asked to analyze, present, and negotiate solutions to complex business cases provided two weeks prior. Teams competed in either Chinese, Portuguese, or Spanish.

This year's competition, co-sponsored by Michigan State University and the University of Miami, saw its largest number of entries ever, with more than half of the participants competing in the Spanish section.

In the Chinese section, BYU took first and third with the University of Washington placing second. In Portuguese, BYU-Idaho took first, followed by Utah State University and BYU. The University of Miami placed first in the Spanish section, with the University of Utah and Indiana University placing second and third, respectively.

### Students Network with Executives on Wall Street

While students are usually pitching themselves to companies, this time the tables were turned. BYU students headed to New York City to hear financial executives from more than forty companies speak about different job functions within their organizations—getting students

# Accounting Students Build Houses and Goodwill



Accounting students traded in their number crunchers for nail guns, levels, and handsaws at a recent Habitat for Humanity service project, one of the many service opportunities coordinated by Brigham Young University's chapter of Beta Alpha Psi, the national accounting honor society.

"BAP helps students realize they are coming into a profession that is very service-minded," says **Cassy Budd**, associate professor of accountancy and BAP advisor. "That's why we spend so much time in the organization working on service-oriented activities."

Unlike most professional associations, BAP places an equal emphasis on professional development and community service. Members of BAP are expected to complete eight hundred minutes of professional development and eight hundred minutes of community service per semester. Other service projects include coordinating gifts for the Deloitte Angel Tree and teaching business classes at the Salt Lake Valley Juvenile Detention Center.

excited to compete for internships on Wall Street.

For many of the eighty-three undergraduates and twenty-two MBA students who took part in the excursion in late November, this was their first opportunity to visit the Big Apple and experience its fast-paced lifestyle. The students, members of the Investment Banking Club and the Graduate Finance Association, financed their own trips with hopes that it would pay off with a summer internship.

"Students need to learn how demanding Wall Street is so they will know the commitment it requires," says **Kim Smith**, Investment Banking Club advisor. "Our students are competing against the top in the country and

around the world. Having the opportunity to meet with professionals early on is useful for the students to know what will be expected of them."

In order to make this happen, many alumni and friends graciously participated in the trek for the students. To accommodate the large number of students and save travel time, **Keith Read**, managing director at Cerberus Capital and member of the Marriott School's National Advisory Council, arranged for the Marriott School to use a few boardrooms at Cerberus Capital for company presentations.

Besides the Manhattan trip, a similar trip to San Francisco takes place each fall. In the future the clubs hope to extend the program to Boston and Los Angeles.

FACULTY NEWS

Why Employees Do Bad Things for Companies They Love



Employees who love their company and hustle to please their bosses sound like a recipe for success.

But two recent studies co-authored by a BYU business professor found that those two factors can lead to a higher likelihood of unethical behavior.

Studying such unethical conduct flies in the face of the common media accounts and most ethics research, says **John Bingham**, assistant professor of organizational behavior.

“Unethical behavior can also be done with very good intentions,” he says. “People lie to placate customers, sell unsafe products, or shred documents to cover up—even when these actions may jeopardize their own positions within the organization.”

Bingham and his colleagues explored this concept in a paper forthcoming in *Organization Science* and tested it in a study recently published in the *Journal of Applied Psychology*.

They surveyed hundreds of anonymous workers and analyzed the data to see if strongly identifying with your employer makes you more prone to cutting ethical corners. To their surprise, that wasn't the case. Simply buying into your company's mission doesn't seem to be enough to nudge you across ethical lines. But combining that trait with another common belief—reciprocation—turns

out to be a formula for rule-breaking.

“This is when I believe that if the company does something nice for me, I should do something nice for them in return,” Bingham said. “We've always looked at this as a positive way to motivate employees and, until now, never questioned the moral content of behaviors that employees perform in efforts to reciprocate.”

The study results suggest that employees who feel strong commitment toward their company, and who also generally believe that their company's positive treatment should be rewarded with above-average performance by employees, are significantly more likely to commit unethical behavior that helps their employers.

“Very conscientious employees, people who are pleasers—which we've always thought about in desirable terms—are much more likely to do unethical things,” Bingham says.

# Marketing Professor Receives 2011 Outstanding Faculty Award

The Marriott School presented **Michael Swenson**, Ford Motor Company Professor of Marketing, with its highest distinction—the 2011 Outstanding Faculty Award—at the annual Marriott School Awards Night held 9 March. In addition, eight others were recognized for their dedicated service.

Swenson was honored for his accomplishments in teaching, research, and professional service. For most of his career, he taught the MBA core marketing management course and presently teaches the marketing management course for business minors, where he has more than seven hundred students per year.

Being a university professor is Swenson's dream job, but, he says, it is the students who have kept him smiling. “It's the light in their eyes that's one of the real joys and blessings of teaching at BYU,” Swenson says.

Other faculty, staff, and administrators were also recognized. **Pamela Castillo**, Marriott School controller, received the N. Eldon Tanner Award. The award is the business school's highest honor for an administrator who embodies integrity, leadership, humility, and stewardship.

“Pamela has great respect from her colleagues in the administrative offices,” says **Gary Cornia**, dean.

The Teaching Excellence Awards for outstanding instruction were presented to **Todd Mitton**, associate professor of finance, and **Jeffrey Wilks**, associate professor of accounting. **Ramon Zabriskie**, associate professor in the department of recreational management and youth leadership, was honored with the Scholarly Excellence Award.

**Stephen Liddle**, academic director of the Rollins Center for Entrepreneurship and Technology, received the Citizenship Award, an



Back row, from left: Kim Smith, Gary Cornia, Michael Swenson, Ramon Zabriskie, and Stephen Liddle. Front row, from left: Todd Mitton, Jeffrey Wilks, Pamela Castillo, Elizabeth Kanell, and Yvette Anderson.

honor that recognizes a faculty member's exceptional commitment to students, faculty, and programs.

The Marriott Award is given to those with outstanding contributions to Marriott School spirit. This year **Kim Smith** received the honor. Smith serves as managing director of the H. Taylor Peery Institute of Financial Services and as a professor of finance.

**Yvette Anderson**, MBA admissions coordinator, and **Elizabeth Kanell**, secretary in the department of finance, both received Excellence Awards for their superb management, professionalism, character, and initiative.

# Alumni News

## Canuck Kicking Cancer



*Ding.* Seat belts are unbuckled, and airline passengers gather their belongings before shuffling down the

aisle. Passengers who deplane a flight in Canada should consider thanking not only the pilot for a safe trip but also a Romney Institute graduate.

**Kenneth Kyle**, a 1968 MPA alumnus, played a pivotal role in banning smoking on domestic and international flights in Canada two decades ago while serving as director of public health issues for the Canadian Cancer Society.

“I didn’t realize how much anti-smoking work I’d be doing,” Kyle recalls. “But as we started having success in tobacco control, we began to realize how cost effective this was in preventing chronic disease.”

According to the Canadian Cancer Society, a cigarette produces twelve minutes of smoke even though a person may only inhale thirty seconds of smoke. The remainder of the smoke is left lingering. Because of the recirculated air on airplanes, passengers used to be subjected to secondhand smoke until they left the plane.

After four years of work by Kyle and a team of international supporters, the Smoke-Free Skies Resolution was passed by the International Civil Aviation Organization in 1991, making smoking on international flights to Canada illegal. Since the bill passed in Canada, many countries have replicated the work done by Kyle and colleagues to make the skies healthier. A comparable bill was passed in the United States in 2000.

“When the resolution passed, my colleagues and I were proud of the fact that we were able to protect the health of a billion passengers yearly,” Kyle says. “Now that work has affected the health of more than 15 billion passengers.”

In Kyle’s more than twenty years of experience in public health, he has also worked to prevent cancer on the ground.

Kyle led efforts to pass a Canadian bill implementing picture-based warning labels on cigarette boxes. These labels feature photos such as a man smoking through a stoma (hole in the throat), a struggling cancer patient, and a breathing aid.

These photos, paired with the written dangers of smoking, bring the long-term effects of lighting up closer to home. According to Kyle, many countries, including the United States, are taking action to implement these picture-based warnings.

“In the 1970s, Canada had the highest per capita smoking rate in the world,” Kyle states. “Now Canada has one of the lowest per capita smoking rates in the Western world.”

Although Kyle retired in 2007, his influence on public health continues. He is happy to share his knowledge with current public health leaders in other countries and with future leaders. Last November the BYU health science department invited Kyle to campus to discuss his influential work on creating smoke-free skies and pictorial cigarette warning labels in Canada.

Kyle and his wife, Lorna, can be found in Lethbridge, Alberta. Kyle confesses he’s a failure at retirement. Currently he serves on the Alberta Public Health Association Board of Directors and has teamed up with the University of Alberta to develop a chronic disease prevention plan. He and Lorna also enjoy visiting their twelve grandchildren.

## Jet-Setting Grad Earns National Accolades

According to the Conference Board research group, only 45 percent of employees are satisfied with their work, the highest level of dissatisfaction recorded in its twenty-two-year history. Fortunately for one Marriott School graduate, he is not only satisfied with his work—he’s receiving national recognition for it.

**Roger A. Carter**, a 1977 Marriott

School MBA graduate, was ranked twenty-fifth in *Barron* magazine’s June 2010 issue, featuring “America’s Top 100 Financial Advisors.”

“It’s a nice recognition; I can’t do it without the ten people on my team— together we make it happen,” he says. “Frankly, the recognition is a greater reflection of the success of our clients than us.”

Carter was first introduced to private wealth management while working for Goldman Sachs, later becoming vice president of private wealth management there. In 2001 Carter was named executive director of private wealth management at Morgan Stanley. Since 2008 he has worked for Merrill Lynch Wealth Management as managing director of the investments, private banking, and investment group departments.

“It’s a great profession that requires a lot of focus, patience, and thoughtfulness,” Carter says of his career. “It’s about associating with and advising these



*Photo by Martin Klimek*

extremely talented people on preserving family wealth, values, and capital.”

In addition to his work with Merrill Lynch Wealth Management, Carter is co-owner of The Carter Coleman Group. Carter works with thirty of the nation’s wealthiest families, with his team managing assets equaling \$2.7 billion. Although the majority of his clients reside in the western United States, he has clients as far away as London.

“What I didn’t realize about the financial community is that it’s possible to have these very significant relationships that go beyond managing portfolios,” Carter says. “To become their trusted advisor and be that close with them has been a great experience.”

In addition to his work responsibilities, he frequently serves both the San Francisco and Salt Lake City communities. Carter is director of the San Francisco Council for the Boy Scouts of America and a trustee for the Utah Youth Village and Art Works for Kids! in Salt Lake City.

Carter and his wife, Kathryn, have homes in Salt Lake City and San Francisco. Carter can be found in San Francisco Friday through Wednesday. He then travels to work, most often to Salt Lake City, for the remainder of the week. The Carters enjoy collecting historical art of Utah and San Francisco and have four married children and ten grandchildren.

## MANAGEMENT SOCIETY

### Silicon Valley Chapter Honors Ethical Professionals



The Silicon Valley Chapter of the BYU Management Society raised more than \$11,000 for scholarships at its annual fund-raiser and recognition dinner in November. The event’s theme was “You Raise Me Up,” and winners were chosen for their ability to lift others through their dedication to the Silicon Valley community.

Don Ainge and Richard and Nan Hunter received Distinguished Public Service Awards for lifetimes of benevolence. Jay Rockwood received the Chapter Service Award for helping unemployed LDS Church members find jobs during the past five years.

“Each of our award recipients is an outstanding contributor to the community and a solid supporter of our mission to

# From Down Under, But Moving Up



As a foreign exchange student thousands of miles from home, **Thomas Hung** didn’t realize living in Utah would put his future career in finance on the fast track.

Fifteen-year-old Hung left Sydney, Australia, to live with a family in West Jordan, Utah. Although a member of the LDS Church, Hung says he experienced a severe case of culture shock upon arriving in the Beehive State. But the longer he spent in Utah, the more his activity in the LDS Church

increased, which proved to be a game-changer in his life.

“Growing up in a non-member family and with nonmember friends, coming to Utah was very different,” Hung says. “I was baptized in Australia, but I grew the most spiritually while in the States.”

Currently Hung is vice president of syndications and business development for GE Capital Franchise Finance, a division of General Electric. To earn this prestigious position at a multibillion dollar company typically comes at the end of a career, but Hung earned the position by the age of twenty-six.

“It’s challenging and rewarding, but I enjoy helping entrepreneurs shape the future of their businesses and achieve their dreams,” Hung says.

Hung entered the fast track when he attended Copper Hills High School in West Jordan and also enrolled at LDS Business College. After two years he transferred to Brigham Young University and earned his BS in business management in 2001 as a twenty-year-old.

Shortly after graduation Hung worked with J.P. Morgan for two years as an investment banking analyst in San Francisco. He then earned his MBA from Cornell University in 2005. Hung returned to California after graduation to work for Montgomery & Co. in Los Angeles as an investment banking associate.

In 2007 Hung left the investment banking sector to join GE Capital Franchise Finance, the largest financier to the restaurant industry in the United States, with more than \$13 billion in total assets. Hung manages GE Capital’s acquisitions and manages client relationships in the company’s Scottsdale office.

“I wanted to relocate to Arizona, and it was a great opportunity to join a large firm in a leadership role at the senior management level,” Hung says.

Hung understands his educational and professional progression has been atypical. In fact, Hung says he never officially graduated from high school but is happy to report he recently passed the GED with a comfortable margin.

Hung lives in Mesa, Arizona, and is a member of the BYU Cougar Club. He enjoys cheering for the football team at both home and away games. He is also an international traveler and recently celebrated his thirtieth birthday with a trip to Aruba. On his trips he enjoys getting off the beaten path to better understand the locals and their way of life.

increase moral and ethical leadership worldwide,” says Silicon Valley Chapter scholarships chair Jim Pojda.

Nan and **Richard Hunter**, currently serving as the Oakland California Temple president and matron, have dedicated years of service to numerous church callings, including presiding over the New Zealand Auckland Mission. Aside from Richard’s successful law career, the couple is noted for its devotion to the LDS Church and the community.

Don Ainge is founder and CEO of San Jose–based Ainge Marketing Enterprises. He is well-known for his dedicated work ethic and high moral standards. “He has always lifted others around him. He is my hero,” said Ainge’s daughter, Laurie, as she introduced him.

Management Society members enjoyed the opportunity to honor these everyday heroes and to raise money to aid promising college students. Last year the Silicon Valley Chapter funded scholarships for twenty-two students attending nine different institutions. The money raised this year is sure to benefit multiple local students, much like the lives of the awards winners have benefited the community.

“The award recipients inspired everyone in attendance with their amazing service and ability to change lives,” Pojda says.

### Management Society Forms New Student Chapter

Bridge building may seem like a better fit for the engineers across campus, but it’s becoming a popular topic in the Tanner Building—in the form of connecting students and alumni.

A new Marriott School Chapter of the BYU Management Society will be fully functioning in fall 2011 with the goal of uniting past and present students.

“It’s a two-way bridge,” says Management Society steering committee member **Steven Elder**. “Alumni want to help the school, and students want more interaction with alumni. The Management Society is the natural way to bring them together.”

The student chapter’s main purpose is to build relationships and foster networking, Elder says, with the chapter serving as a bridge for relationships. The chapter aims to integrate with

existing programs and events instead of creating new events to clutter the lives of busy students.

“We want to be continually training, teaching, and helping students to understand relationship building,” Elder says. “We’ll tie into existing events so students learn business skills from host organizations and networking skills from the Management Society.”

All undergraduates in the Marriott School are required to take a class on mentoring during their first semester in the program. The student chapter will expand that curriculum and coordinate it with extracurricular activities so students of all levels can learn how to build successful relationships. Students will be matched with alumni in their emphasis and geographic area so they can have an instant network when they graduate.

Founding student president and 2011 MBA graduate **Mike Beheshti** says he hopes the cycle of mentored students to graduates to alumni mentors will soon become self-sustaining.

“I see this becoming an integral part of the Marriott School experience,” Beheshti says. “Hopefully the student chapter will play a large role in strengthening our relationship with alumni.”

### CLASS NOTES

#### 1978



**Gregory E. Witt** earned his master’s degree in organizational behavior from BYU in 1978. After eight years in HR

management with Exxon, he traded his wingtip loafers for hiking boots to help others love the outdoors as much as he does. In 1986 Witt founded Alpenwild, a travel company specializing in hiking and walking tours in the Swiss Alps. Witt continues to spend four months of the year leading tours in the Alps.

In addition to being a business owner, he is an author and adventure guide. His most recent book, *Exploring Havasupai*, won the 2010 National Outdoor Book Award. He has also authored two best-selling hiking guides, *60 Hikes Within 60 Miles: Salt Lake City* and *Best Easy Day Hikes, Salt Lake City*.

Every morning he and his wife, Elaine, who teaches public speaking at BYU, hike to the top of the Y near their home in Provo, Utah. He is a Wilderness First Responder, a fellow with the Royal Geographical Society, and a Certified Switzerland Specialist. The Witts are the parents of five children.

#### 1979



**D. Gordon Wilson** earned a BS in accountancy in 1977 and his MBA in 1979 from BYU. After graduation Wilson worked

for General Mills in Chicago in various retail capacities. Wilson then moved to Portland, Oregon, to work for Fred Meyer Inc. He ascended the corporate ladder and became group vice president and general merchandise manager of the hardlines division and, later, of the apparel division.

In 1995 Wilson joined FranklinCovey in Salt Lake City as executive vice president for retail stores, primarily overseeing operations for product development, among other responsibilities. He is now at Apple Inc. as a senior leader in the retail division.

Wilson and his wife, Sandy, live in Salt Lake City and have six children and fourteen grandchildren.

#### 1983



**Blake M. Roney** founded Nu Skin Enterprises Inc., a direct-sales company that sells personal care and nutrition products,

in 1985. Roney started Nu Skin just two years after earning his undergraduate degree in finance from BYU in 1983. Roney was CEO of Nu Skin for eleven years and is currently chairman of the board.

Roney has served and continues to serve on many BYU boards, including the Center for Entrepreneurship and Technology, Marriott School National Advisory Council, and BYU President’s Leadership Council. He has also served on many boards outside of BYU, including Force for Good Foundation, a charity founded by Nu Skin; Provo Foundation; Boy Scouts of America; and United Way.

Roney and his wife, Nancy, live in Utah and have eight children and three grandchildren.

1988



**Robert W. Volpe** recently moved his financial advisement practice from Edward Jones Investments to Raymond James Financial Services. After achieving top producer status for the last five years of the ten he worked at Edward Jones, Volpe decided to move to Raymond James to provide a more independent platform to clients.

Volpe graduated from the Marriott School with a degree in business management in 1988. Shortly after graduation he worked for IBM in various accounting and finance positions in Connecticut, New York, and North Carolina until 2000. While working for IBM, Volpe also earned his MBA in corporate finance from the University of New Haven in 1992.

Volpe and his wife, Tiffin, live in Cary, North Carolina, and have four children.



**Verlin Porter Youd** earned his BS in finance from the Marriott School in 1988. He later attended the University of

North Carolina and earned his MBA in 1992. Youd recently became senior vice president of sales and marketing at SCOPIX, the market leader in video analytics for retail companies.

Before his job change, Youd served as senior vice president of the global trade sector of SAP AG, a company that specializes in business management software. He also worked for Motorola as vice president of global industry solutions and for IBM as a portfolio executive of retail store solutions.

Youd and his wife, Susan, have lived in Cary, North Carolina, for almost two decades; they are the proud parents of three children. Youd also serves as the director of programs in the Triangle Management Society. Youd can be found cheering for family members when they compete in running and triathlon events.



**Randal D. Skalla** is the president of L5 Enterprises, an asset management consulting firm. He is involved with money management, estate planning, tax planning, real estate investing, and venture capital investing.

Skalla earned his undergraduate degree in economics from BYU in 1986 and his MBA with an emphasis in finance in 1988 from the Marriott School.

He also is on the board of directors of Orizon Investment Counsel in Omaha, Nebraska, and a member of the market review committee for Riggs Capital Management in Provo, Utah.

Skalla and his wife, Julie, live in Highlands Ranch, Colorado, and have four children—two girls and two boys.

1989



**Debbie Debenham Williams** earned her BS in marketing from BYU in 1986. She also earned her master's degree in organiza-

tional behavior from the Marriott School just three years later. In 1989 she worked for Knight-Ridder, a Fortune 500 publishing company, as a retail advertising manager and preproduction manager for the *San Jose Mercury News*.

After working for Knight-Ridder for four years, she moved to Sandy, Utah, and married Brent Williams in 1994. From 1994 to 1999 she created a start-up publishing company. One of the company's primary publications was *Builder/Architect*, a full-color glossy magazine for the northern Utah building industry.

In 1999 the Williams family moved to Anchorage, Alaska, where Williams became a full-time mom for her two sons. She was diagnosed with breast cancer in 2003. One year later she formed a nonprofit charity, Pink Ribbon Days, to increase awareness, funds, and relief for breast cancer patients in Alaska.

Williams, whose cancer is in remission, has lived in Alaska with her husband, Brent, and their two sons for eleven years. The Williams family loves swimming and exploring the beautiful outdoors of Alaska through snowmobiling, skiing, and motorcycling.

1991



**Paulo Jacques Mottola de Oliveira** has been serving in various HR roles since he earned his master's of organizational behavior

from the Marriott School in 1991. He has worked for five different organizations in three countries. Currently he serves in a senior HR role with SNC Lavalin, a Canadian engineering company, in Belo Horizonte, Brazil.

Mottola de Oliveira began his HR career path working for Procter & Gamble in São Paulo, Brazil. He has also worked as an HR manager for Louis Dreyfus Industrial in Curitiba, Brazil. The Mottola de Oliveira family then relocated to Basle, Switzerland, where he became the HR director for the Novartis Pharmaceuticals Switzerland office. Mottola de Oliveira also worked for Bestfoods, a Unilever company, in Englewood Cliffs, New Jersey.

From 2003 to 2009, Mottola de Oliveira taught HR graduate courses in Brazil. Also while in Brazil he managed several large organizational and talent development projects for top companies such as AOL and Bridgestone.

Mottola de Oliveira and his wife, Keiko, live in Belo Horizonte, Brazil. They are the parents of two daughters, Marjorie and Kimberly. Their oldest daughter, **Marjorie Soares**, is also a Marriott School graduate, having earned her degree in marketing in 2010. Kimberly is attending the University of British Columbia in Kelowna, Canada, pursuing an undergraduate degree in management.



**Bradley Emerson Haws** knows how to instill vision in those he leads. In 2010 Haws was appointed chief executive officer of the

University of Virginia Health Services Foundation. When Haws joined HSF in 2004, he led the management team in creating the organization's vision, mission, and values. Haws started as chief operating officer, and in 2007 he was also appointed as senior associate dean of the Virginia School of Medicine.

# Women's Groups Growing for Management Society

Women may still be a minority in the business world, but they are a growing presence in the BYU Management Society. Chapters around the world are forming women's groups to hold special events and activities just for ladies.

Jennifer Armitstead, vice president of special events and head of the women's organization in the Salt Lake City Chapter, says she commiserated with other women about the need to get together and talk about challenges they face.

That feeling led to the revival of the Salt Lake City Chapter Women's Group in fall 2010. The ladies' first event involved teaming up with a local news channel to bring 4,000 books to an at-risk elementary school in downtown Salt Lake. Management Society women ate lunch with children in the cafeteria before reading their favorite children's books to classes of eager students.

Events at the Silicon Valley Chapter's group have included a professional fashion show, speed networking, and a multipart communications skills workshop taught by a local expert.

"Having a women's organization allows us to address questions that are specific to women, because sometimes we see things from a different perspective than men," says Maria Pribyl, president of Silicon Valley Women.

Most chapters' women's organizations center on networking and career development. "We surveyed the women in our chapter to see what they were interested in and what they needed," Armitstead says, adding that the group is only successful if it adds value to the lives and careers of its members.



From stay-at-home moms looking to start a home-based business to jet-setting executives, women at all career stages are benefiting from their involvement.

"The group empowers women and gives them skills they need to better themselves, not only in a career but also in life," Pribyl says.

Armitstead believes the women's group improves the connections made through the Management Society. "As those relationships get deeper, I'll be more comfortable calling on those people when I need help. That's what networking is all about."

Prior to his time at HSF, Haws worked as chief financial officer with Intermountain Medical Group, a subset of Intermountain Health Care. Haws earned his undergraduate degree in political science with a minor in Spanish from BYU in 1989. Two years later he earned his MBA from the Marriott School.

Haws lives in Charlottesville, Virginia, and has four children. In addition to his day job Haws is also head coach for Western Albemarle High School's boys varsity lacrosse team. In 2010 he was awarded region and district coach of the year.

## 1995



### Kelvin (Kelly) D.

**Olsen** returned to BYU to earn his MBA from the Marriott School in 1995—almost twenty years after earning his undergraduate degree in university

studies. Currently, Olsen is founder and chief executive officer of Shirley J Ventures LLC, a food products company that specializes in just-add-water soup, sauces, and bakery mixes. Olsen's vision has led the company to grow more than 800 percent since 2009.

Prior to his entrepreneurial ventures with Shirley J, Olsen was president of Tahitian Noni International until 2008. He currently is a member of the board of directors.

Olsen's wife, Arlene, earned her BA in design from BYU in 1996. They live in Provo and have four children.

## 2000

**Dave Crenshaw** earned his BS in management with an emphasis in entrepreneurship from BYU in 2000. Crenshaw is an author, speaker, and CEO coach. He has appeared in *TIME* and *Forbes* and on SIRIUS XM Radio and BBC News.



Crenshaw's first book, *The Myth of Multitasking: How 'Doing It All' Gets Nothing Done*, has been published in six

languages and is a time management best seller. His latest book, *Invaluable: The Secret to Becoming Irreplaceable*, is also a motivational and organizational behavior best seller.

Recently Crenshaw signed a contract with Lynda.com, one of the world's leading providers of online learning. He will author and present a new course on time management fundamentals. This new course will be the flagship program of Lynda.com's new business skills courses.

Crenshaw and his wife, Katherine, have two children and love living in Utah. Part of what Crenshaw teaches is to have a work cutoff time. He never works weekends and stops working everyday at

5 p.m. to be with family. The Crenshaw family enjoys playing sports, cheering for the BYU Cougars, watching movies, and playing Xbox Kinect.

2002



**Keith Smith** is a senior business intelligence consultant with AptClarity LLC. AptClarity provides clients with immediate,

critical business information via interactive business intelligence dashboards.

Smith earned his undergraduate degree in information systems from BYU in 2002 and earned his MBA from Purdue University in 2008. Before working with AptClarity, Smith worked with Xerox as a business information manager.

Smith and his wife, Arienne, who earned her BS in sociology from BYU in 2002, have two daughters and live in Wilsonville, Oregon.

2006



**Kristen Ann Lee Briggs** earned her BS in finance from BYU in 2006. Currently Briggs works as an accountant for General Mailing

Shipping Systems Inc.

Briggs is also a triathlon enthusiast. She combined her long-time hobby and her business acumen to create the limited liability company called Live. Love. Tri. The company will be putting on the first all-women's triathlon in New Mexico on 27 August 2011.

Briggs and her husband, Aaron, who earned his BA in political science from BYU in 2005, live in Bernalillo, New Mexico. Briggs is involved with the Professional Business Women of New Mexico organization, serving as treasurer for both the state organization and the Albuquerque chapter.



**Matthew Philip Willden** is currently on a two-year assignment in Hyderabad, India, as an HR manager for Amazon.com. Since

August 2010 Willden has overseen a fifteen-person team in charge of recruitment, leadership and development, and other HR responsibilities.

Willden earned his undergraduate degree from BYU in English in 2001. Five years later he earned his MBA with an emphasis in organizational behavior and human resources. Shortly after graduation from the Marriott School, he joined Honeywell's Pathways HR Leadership Development program. His primary assignments with Honeywell were in New Jersey and Illinois. He also had side assignments in Delaware and Florida. Willden joined Amazon in 2008 as an HR leader for a new fulfillment center in Las Vegas.

Willden and his wife, Shannon, have three children—two sons and a daughter—and live in Hyderabad, India. Willden and his family are enjoying the sites of India, including the Taj Mahal, tigers, wildlife, and monkey-inhabited ancient temples. Willden has coached his sons' soccer team in the past, but now his sons are teaching him how to play cricket.

# Tech Love



**Laura Pearson** steps to the line and bounces the fuzzy, yellow ball in a simple cadence. A few seconds later, her team is ahead 15–love. This Marriott School grad may be queen of the court, but she also doubles as a financial analyst at Google.

Before Pearson entered the tech world, she earned her BA in English at Stanford in 2004 and her MBA from the Marriott School four years later. After celebrating graduation in Europe, Pearson headed west to begin working as a financial analyst for Intel. Two years later she was promoted to senior financial analyst for its marketing group.

"It was great to work with such a fun team and such a well-recognized brand," Pearson says. "The marketing group at Intel did a fantastic job of using every dollar to achieve great name recognition among customers."

In January 2010, just a few months after receiving her promotion at Intel, Google approached Pearson with an offer she couldn't refuse: to become a senior financial analyst for the

engineering and operations teams. Pearson made the switch, and her primary responsibility is to efficiently allocate funds to her teams.

"We work hard at Google because we love our jobs and the atmosphere," Pearson says. "It's a much younger environment with a lot of energy. And in an office that has arcade games, climbing walls, pool tables, and twenty-three cafeterias, we also know how to take a break."

Another way employees take a breather is on the tennis court. Pearson has played tennis against employees from some of the largest tech companies in the greater Silicon Valley area, while working for both Google and Intel. During the almost six-month-long season, companies play in five doubles matches every other week and at the end of the season the top four teams compete in a tournament. In fact, while working for Intel, Pearson and her teammates beat Google on the court. Now she hopes the advantage swings to Google's favor this season when the two companies face off.

Pearson is invested in serving on and off the court. In 2008 she became co-chair of the Stanford Tutoring Program—a one-on-one mentoring program that pairs an elementary school child with a Stanford student or volunteer. "It was amazing to hear the parents share their gratitude for their child's tutor—that it really made a difference, helping a student go from failing math to becoming top of the class," she says.

Although Pearson no longer serves as the co-chair of the one hundred–student program, she continues to tutor a second-grade girl twice a week.

Pearson has lived in Palo Alto, California, for most of her life. When she isn't playing on the Google tennis team, she can be found playing with the United States Tennis Association or traveling. Pearson also serves as president of the Young Professionals Organization, a subset of the Silicon Valley chapter of the BYU Management Society.

# 2010 Annual Report

BYU MARRIOTT SCHOOL OF MANAGEMENT

## SCHOOL REPORT

### Our 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 competitive global environment.

#### SCHOLARSHIP

Advance knowledge using strong conceptual and spiritual foundations to identify and solve management problems.

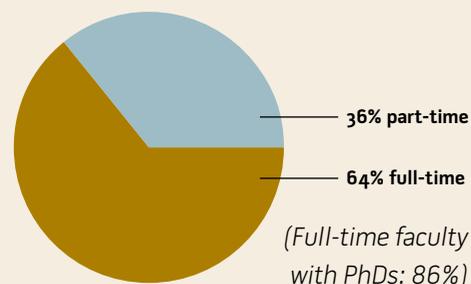
#### SERVICE

Serve in academic, professional, and civic organizations, extending the benefits of management education and scholarship to the university, to members of The Church of Jesus Christ of Latter-day Saints, and to the world.

### National Rankings

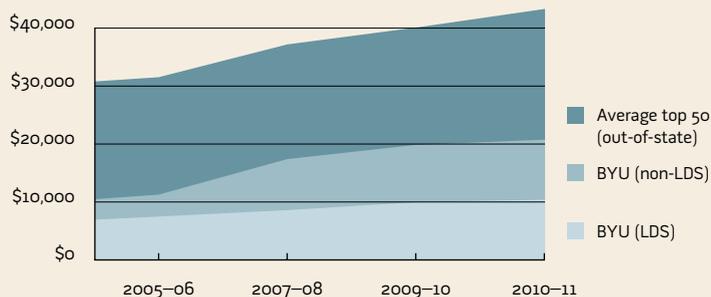
### Faculty

Total faculty: 198



### Graduate Tuition

Marriott School vs. top 50 U.S. business schools (2 semesters)

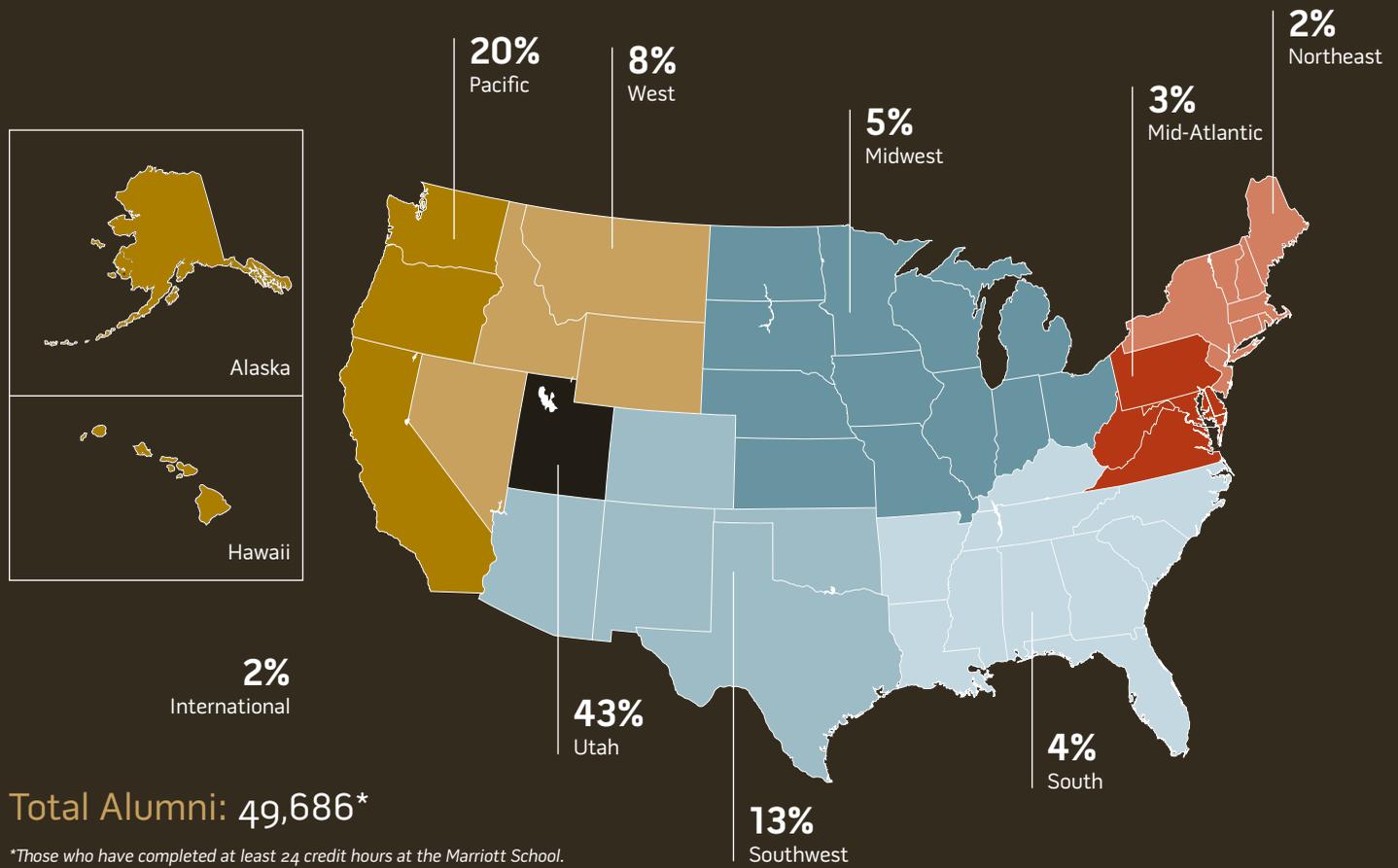


RANK	PROGRAM	SOURCE
<b>UNDERGRADUATE</b>		
1st	Accounting	<i>The Wall Street Journal</i> , 2010
2nd	Accounting	<i>Public Accounting Report</i> , 2010
3rd	Accounting	<i>U.S. News and World Report</i> , 2010
4th	Entrepreneurship	<i>Entrepreneur</i> , 2010
Top 10	Information Systems	<i>TechRepublic</i> , 2008*
11th	Undergraduate Programs	<i>BusinessWeek</i> , 2011
<b>GRADUATE</b>		
1st	MBA (regional schools)	<i>The Wall Street Journal</i> , 2007*
1st	MBA (family friendly)	<i>The Princeton Review</i> , 2010
2nd	MBA (emphasis on ethics)	<i>The Wall Street Journal</i> , 2007*
3rd	MAcc	<i>Public Accounting Report</i> , 2010
4th	Entrepreneurship	<i>Entrepreneur</i> , 2010
16th	MBA	<i>Forbes</i> , 2009*
27th	MBA	<i>BusinessWeek</i> , 2010

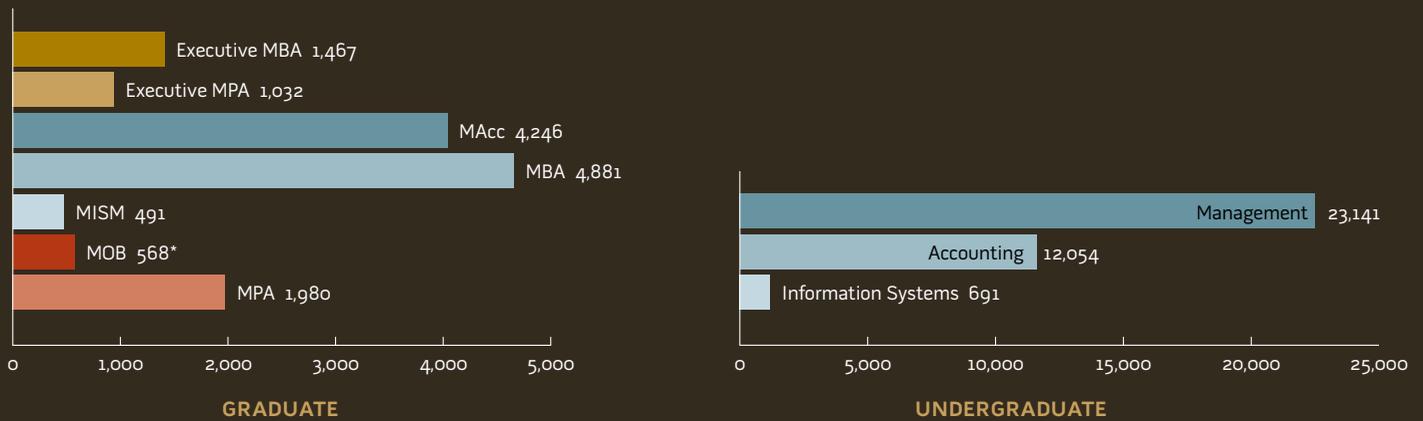
\*Most recent ranking.

# ALUMNI REPORT

## Where Marriott School Alumni Reside



## Degrees Granted from 1922 to 2010



*\*The MOB degree is no longer offered. The MBA program now offers an OB/HR major.*

# STUDENT REPORT

## Academic Year 2010–11

STUDENT DEMOGRAPHICS	MBA*	MPA*	MISM	MACC	UNDERGRAD	TOTALS OR WEIGHTED AVG.
Number of applicants in 2010	476	165	54	321	1,245	2,261
Students entering in 2010	159	60	44	160	857	1,280
Female	19%	55%	2%	25%	20%	22%
International	13%	10%	2%	7%	12%	11%
Minority	7%	10%	2%	4%	15%	12%
Married	69%	48%	41%	48%	33%	40%
Returned missionaries	81%	70%	93%	74%	75%	76%
Bilingual	75%	75%	73%	60%	63%	65%
States represented	27	19	12	27	42	46
Countries represented	12	6	2	7	32	41
Undergraduate universities	38	12	1	6	na	47
Average age	29	26	26	24	23	24
Average GMAT score	675	na	646	na	na	669
Average entering GPA	3.47	3.62	3.66	3.77	3.66	3.65
<b>Total number of students enrolled</b>	<b>330</b>	<b>112</b>	<b>85</b>	<b>324</b>	<b>1,571</b>	<b>2,422</b>

\*Does not include 130 Executive MBA and 140 Executive MPA students who are currently enrolled.

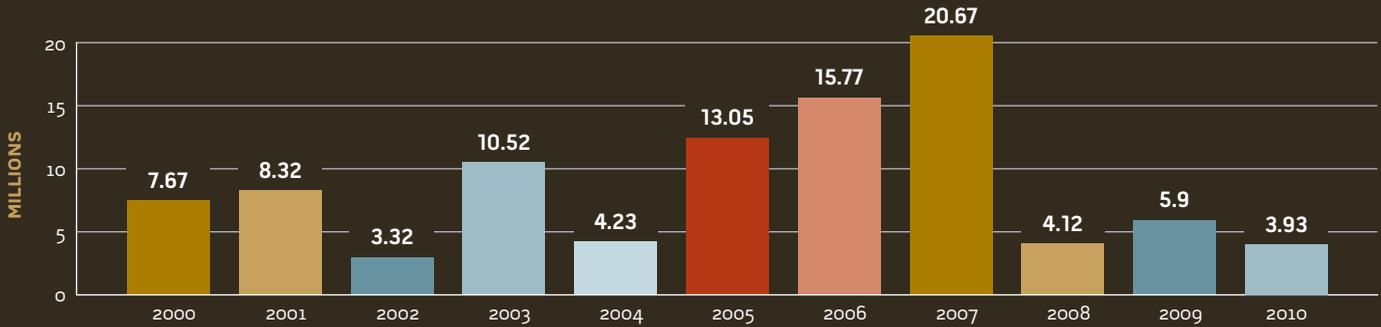
MARRIOTT SCHOOL FINANCIAL AID**	MBA	MPA	MISM	MACC	UNDERGRAD	TOTALS OR WEIGHTED AVG.
Number of students receiving scholarships	228	72	27	97	99	523
Percent of students receiving scholarships	69%	64%	61%	61%	6%	22%
Average scholarship amount	\$3,939	\$5,248	\$1,698	\$1,560	\$1,297	\$3,062
<b>Total scholarships</b>	<b>\$898,120</b>	<b>\$377,832</b>	<b>\$45,349</b>	<b>\$151,273</b>	<b>\$128,365</b>	<b>\$1,600,939</b>
Number of students receiving loans	108	21	3	8	na	140
Percent of students receiving loans	32%	18%	7%	5%	na	16%
Average loan amount	\$6,626	\$5,807	\$7,811	\$8,219	na	\$6,667
<b>Total loans</b>	<b>\$715,650</b>	<b>\$121,937</b>	<b>\$23,432</b>	<b>\$65,748</b>	<b>na</b>	<b>\$926,767</b>

\*\*Does not include university or federal aid. MAcc and MISM student numbers include only fifth-year students who are paying graduate tuition—not all students in these programs.

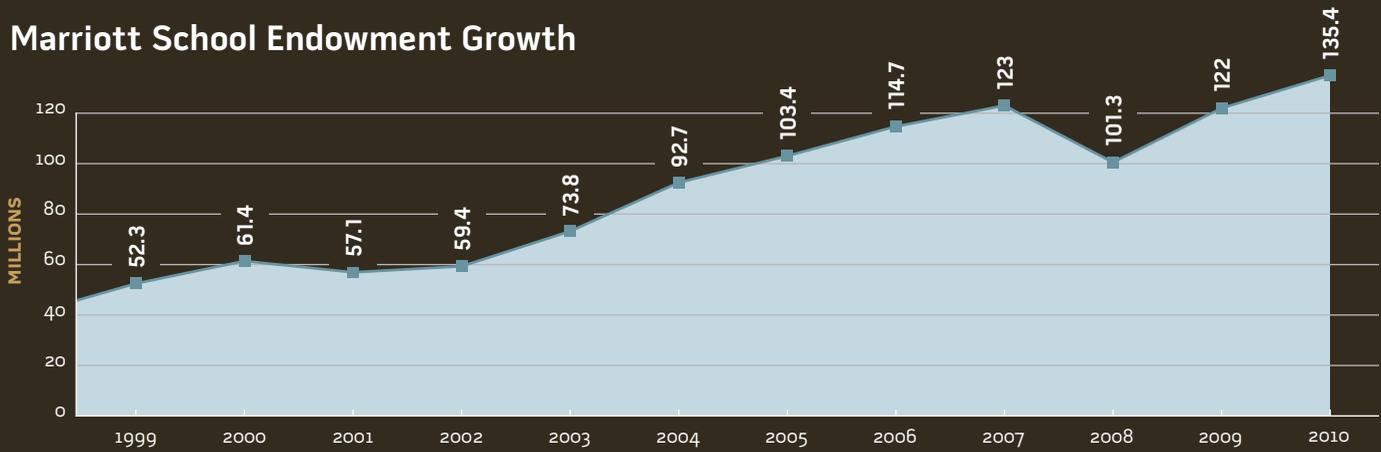
CLASS OF 2010 PLACEMENT	MBA	MPA	MISM	MACC	UNDERGRAD
Average starting base salary	\$87,573	\$41,312	\$57,918	\$50,595	\$50,595
Placed at graduation	62%	31%	93%	88%	53%
Placed by 3 months after graduation	86%	53%	98%	93%	56%

# FUND-RAISING REPORT

## Contributions from Alumni and Friends

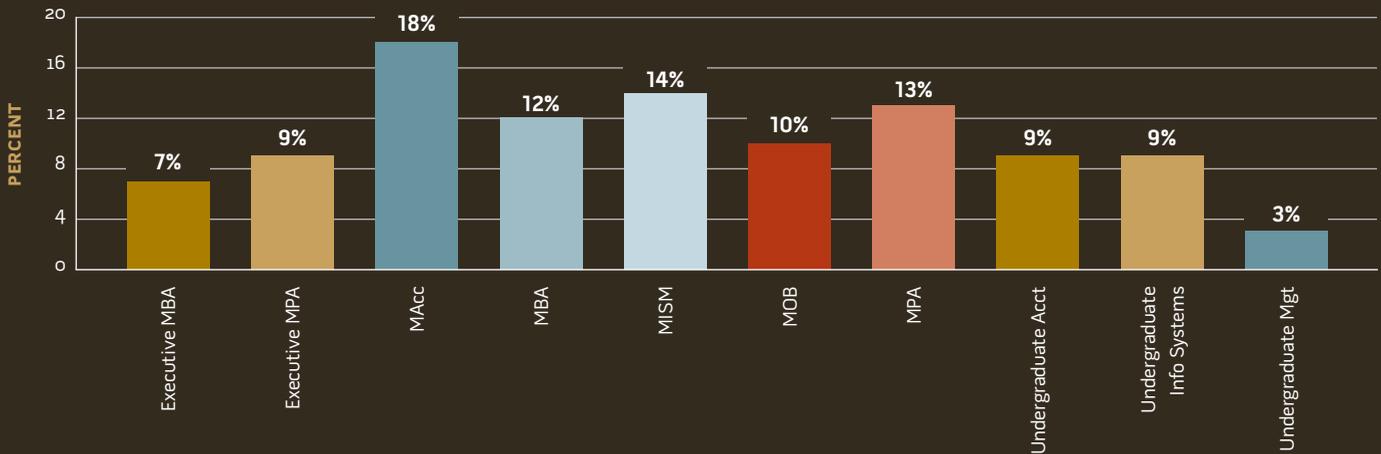


## Marriott School Endowment Growth



## Alumni Giving to the Marriott School

Total Alumni Giving: 6%    Average Alumni Gift: \$648    Median Alumni Gift: \$50



# FINANCIAL REPORT

## Endowment Report (in thousands)

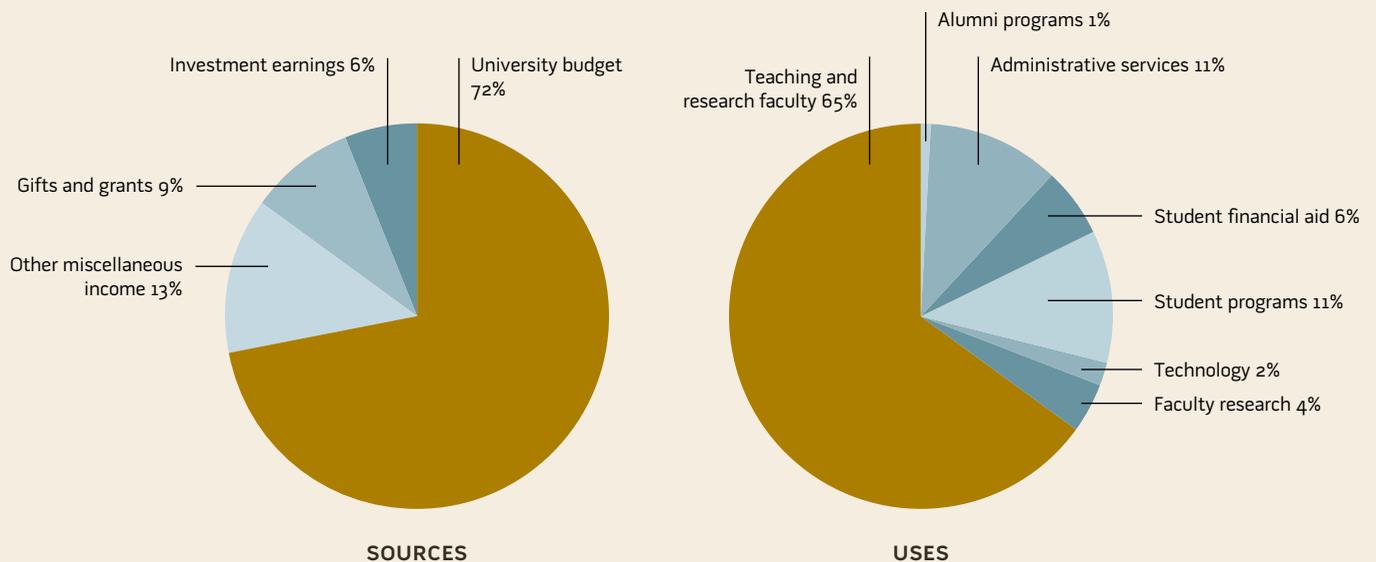
UNRESTRICTED ENDOWMENT	CURRENT FUNDING
College general	\$ 26,281
Academic departments	\$ 12,265
CENTERS AND INSTITUTES	
Rollins Center for Entrepreneurship & Technology	\$ 9,909
Whitmore Global Management Center	\$ 2,504
Center for Economic Self-Reliance	\$ 4,368
Peery Institute of Financial Services	\$ 5,650
FACULTY AND STUDENT SUPPORT	
Chairs, professorships, and fellowships	\$ 25,982
Faculty research	\$ 1,385
Scholarships and student loans	\$ 31,020
Business Career Center	\$ 2,825
Tanner Building Addition maintenance endowment	\$ 13,244
<b>Total endowment</b>	<b>\$ 135,433</b>

We gratefully acknowledge the generous support of the school's National Advisory Council, The Marriott Family Foundation, N. Eldon Tanner Trust, and many other donors who have contributed to the Tanner Building Addition and other programs at the Marriott School.



Jed Wells

## Cash Flows for Operations



# FACULTY REPORT

## Publications

The following scholarly publications were written or edited by Marriott School faculty in 2010. 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 801-422-5083 or email marriottmag@byu.edu.

### Scholarly and other books

**Baker, Bill.** *Writing and Speaking for Business.*

**Bingham, John.** "Paved with Good Intentions: Unethical Behavior Conducted to Benefit the Organization, Co-Workers, and Customers," *Managerial Ethics: Managing the Psychology of Morality.*\*

**Brau, Jim and Andrew Holmes.** *Principles of Finance: Intuition and Analysis*, fourth edition.

**Christensen, Ted and David Cottrell.** *Advanced Financial Accounting.*

**Radebaugh, Lee.** *International Business Environments and Operations.*

**Randall, Boyd.** *West's Federal Taxation: Comprehensive Volume 2011.*

**Randall, Boyd.** *West's Federal Taxation: Individual Income Taxes 2011.*

**Randall, Boyd.** *West's Federal Taxation: Taxation of Business Entities 2011.*

**Romney, Marshall.** *Computer Fraud*, fourth edition.

**Romney, Marshall.** *Fraud Auditing*, fourth edition.

**Romney, Marshall.** *Fraud Detection*, fourth edition.

**Romney, Marshall.** *Fraud Prevention*, fourth edition.

**Sampson, Scott.** "A Unified Services Theory," *Introduction to Service Engineering.*

**Smith, Scott.** *Introduction to Marketing Research.*

**Sudweeks, Bryan.** *Personal Finance: Advanced Investing Manual*, third edition.

**Sudweeks, Bryan.** *Personal Finance: Complete College Manual*, third edition.

**Sudweeks, Bryan.** *Personal Finance: Freshman College Manual*, third edition.

**Sudweeks, Bryan.** *Personal Finance: High School Manual*, third edition.

**Sudweeks, Bryan.** *Personal Finance: Intermediate Investing Manual*, third edition.

**Sudweeks, Bryan.** *Personal Finance: Retirement Planning Manual*, third edition.

**Sudweeks, Bryan.** *Personal Finance: Returned Missionary Manual*, third edition.

**Sudweeks, Bryan.** *Personal Finance: Young Married/Single Parent Manual*, third edition.

### Critically reviewed scholarly journal articles

**Allen, Gove.** "How Well Do Shopbots Represent Online Markets? A Study of Shopbots' Vendor Coverage Strategy," *European Journal of Information Systems.*\*

**Allen, Gove.** "Is Query Reuse Potentially Harmful? Anchoring and Adjustment in Adapting Existing Database Queries," *Information Systems Research.*

**Allred, Chad and R. Bruce Money.** "The Service Hand-Off: Effects of Multivendor Service Performance on Customer Satisfaction: An Experimental Study," *Journal of Services Marketing.*

**Bingham, John.** "Unethical Behavior in the Name of the Company: The Moderating Effect of Organizational Identification and Positive Reciprocity Beliefs on Unethical Pro-organizational Behavior," *Journal of Applied Psychology.*\*

**Bone, Sterling and Glenn Christensen.** "When Consumer Well-Being Meets Small Business Ownership: Transforming Financial Service Systems to Eradicate Disparate Treatment and Discrimination," *Journal of Macromarketing.*

**Boyer, Brian, Todd Mitton, and Keith Vorkink.** "Expected Idiosyncratic Skewness," *Review of Financial Studies.*

**Brau, Jim and Nile Hatch.** "Dual-Track Versus Single-Track Sell-Outs: An Empirical Analysis of Competing Harvest Strategies," *Journal of Business Venturing.*

**Charles, Shannon.** "The Complexity of Computing the Adjusted Gross," *Tax Development Journal.*

**Charles, Shannon and Steve Glover.** "The Association Between Financial Reporting Risk, Audit Fees, and Non-Audit Fees Before and After the Historic Events Surrounding SOX," *Auditing: A Journal of Practice and Theory.*

**Cherrington, David.** "Aligning Health Care Reform with Rational Decision Making," *Effective Executive.*

**Cherrington, David.** "The Executive Pay Drama: From Comedy to Tragedy," *Cornell HR Review.*

**Cherrington, David.** "Real Victory: An Innovative Program to Help Probationers and Parolees Desist from Crime," *International Journal of Offender Therapy and Comparative Criminology.*

**Christensen, Ted.** "Comments on the Proposed SEC 2010–2015 Draft Strategic Plan," *Accounting Horizons.*\*

**Christensen, Ted.** "A Framework for Financial Reporting Standards: Issues and a Suggested Model," *Accounting Horizons.*\*

**Christensen, Ted.** "A Perspective on the Canadian Accounting Standards Board Exposure Draft on Generally Accepted Accounting Principles for Private Enterprises," *Accounting Horizons.*\*

**Christensen, Ted.** "A Research-Based Perspective on the SEC's Proposed Rule on the Roadmap for Potential Use of Financial Statements Prepared in Accordance with International Financial Reporting Standards (IFRS) by U.S. Issuers," *Accounting Horizons.*\*

**Christensen, Ted.** "Response to the Financial Accounting Standards Board's and the International Accounting Standards Board's Joint Discussion Paper Entitled, 'Preliminary Views on Revenue Recognition in Contracts with Customers,'" *Accounting Horizons*.

**Christensen, Ted and Gyung H. Paik.** "Investor Reactions to SEC Fraud Investigations," *Journal of Forensic & Investigative Accounting*.\*

**Cornia, Gary, Ray Nelson, and Larry Walters.** "The Effect of Local Option Sales Taxes on Local Sales," *Public Finance Review*.

**Cornia, Gary and Scott Smith.** "Intergovernmental Fiscal Relations in the Czech Republic—A Survey of Municipality Expenditure Patterns," *Eastern European Economics*.

**Facer, Rex and Lori Wadsworth.** "Four-Day Workweeks: Current Research and Practice," *Connecticut Law Review*.

**Fawcett, Stanley.** "Benchmarking Trust Signals in Supply Chain Alliances: Moving Toward a Robust Measure of Trust," *Benchmarking: An International Journal*.

**Felin, Teppo.** "The Endogenous Origins of Experience, Routines and Organizational Capabilities: The Poverty of Stimulus," *Journal of Institutional Economics*.\*

**Felin, Teppo and David Whetten.** "Finding the Organization in Organization Theory: A Meta-Theory of the Organization as Social Actor," *Organization Science*.\*

**Furr, Nathan.** "Micro-Foundations of Performance: Balancing Efficiency and Flexibility in Dynamic Environments," *Organization Science*.

**Gardner, Robert.** "The Extended Five-Year NOL Carryback for Consolidated Groups," *Practical Tax Strategies*.

**Gardner, Robert, Dave Stewart, and Boyd Randall.** "Maximize the Advantage of the Extended NOL Carryback Election," *Practical Tax Strategies*.

**Godfrey, Paul and Nile Hatch.** "Toward a General Theory of CSRs: The Roles of Beneficence, Profitability, Insurance, and Industry Heterogeneity," *Business & Society*.\*

**Gray, Howard.** "Caring For Aging Parents: Avoiding the Senior Sandwich Squeeze," *Journal of Recreation and Leisure*.\*

**Gray, Howard.** "Developing a University-Based Retirement Center at Brigham Young University: A View of University-Linked Retirement Community Options of Senior Housing," *Journal of Recreation and Leisure*.\*

**Hansen, James.** "Partially Adaptive Econometric Methods for Regression and Classification," *Computational Economics*.



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**Hansen, Mark.** "Trustworthiness, Governance, and Wealth Creation," *Journal of Business Ethics*.

**Heaton, Hal.** "Adjusting Discount Rates to Reflect Illiquidity," *Property Tax Alert: Practitioner Perspectives*.

**Liljenquist, Katie.** "From What Might Have Been to What Must Have Been: Counterfactual Thinking Creates Meaning," *Journal of Personality and Social Psychology*.

**Liljenquist, Katie.** "The Smell of Virtue: Clean Scents Promote Reciprocity and Charity," *Psychological Science*.

**Lowry, Paul.** "Effects of Culture, Social Presence, and Group Composition on Trust in Technology-Supported Decision-Making Groups," *Information Systems Journal*.

**Lowry, Paul.** "Technology Dominance in Complex Decision Making: The Case of Aided Credibility Assessment," *Journal of Management Information Systems*.

**Lowry, Paul.** "The Culture-Influenced Online Community Self-Disclosure Model: The Case of Working Professionals in France and the UK Who Use Online Communities," *European Journal of Information Systems*.

**Lundberg, Neil.** "Quality of Life and Mood State Outcomes Through Participation in Adaptive Sports for Individuals with Physical Disabilities: A Pre-Experimental Examination," *Annual in Therapeutic Recreation*.

**Lundberg, Neil and Peter Ward.** "Adolescent Peer Followership: A Self-Determination Theory Perspective," *Journal of Park and Recreation Administration*.

**Lundberg, Neil and Ramon Zabriskie.** "Psychological Need Satisfaction Through Sports Participation Among International Athletes with Cerebral Palsy," *Annals of Leisure Research*.

**Madsen, Peter.** "Failing to Learn? The Effects of Failure and Success on Organizational Learning in the Global Orbital Launch Vehicle Industry," *Academy of Management Journal*.

**Mitton, Todd and Keith Vorkink.** "Why Do Firms with Diversification Discounts Have Higher Expected Returns?" *Journal of Financial and Quantitative Analysis*.

**Nelson, Ray.** "Stress Testing State Budgets under Alternative Business Cycle Scenarios," *State Tax Notes*.

**Nelson, Ray.** "The Effect of Local Option Sales Taxes on Local Sales," *Public Finance Review*.

**Radebaugh, Lee.** "Student Samples in International Business Research," *Journal of International Business Studies*.

**Randall, Boyd.** "The Complexity of Computing the Adjusted Gross," *Tax Development Journal*.

**Slade, Barrett.** "Office Property DCF Assumptions: What We Learn from Two Decades of Analysts' Surveys," *The Appraisal Journal*.\*

**Smith, Scott.** "Designing Web Surveys in Marketing Research: Does Use of Forced Answering Affect Completion Rates?" *Journal of Marketing Theory and Practice*.

**Smith, Scott.** "Effects of Nationality, Gender, and Religiosity on Business-Related Ethicality," *Journal of Business Ethics*.

**Smith, Scott, Gary Cornia, and Phillip Bryson.** "Intergovernmental Fiscal Relations in the Czech Republic," *Eastern European Studies*.

**Swain, Monte, Shannon Charles, Scott Hobson, and Kevin Stocks.** "Managing the CPA Firm at Dodge Company," *Issues in Accounting Education*.\*

**Thompson, Jeffery.** "Business Ethics Journal Rankings as Perceived by Business Ethics Scholars," *Journal of Business Ethics*.

**Vance, Anthony.** "Neutralization: New Insights into the Problem of Employee Information Systems Security Policy Violations," *MIS Quarterly*.\*

**Vance, Anthony, Paul Lowry, and Jeffrey A. Ogden.** "Testing the Potential of RFID to Increase Supply-Chain Agility and to Mitigate the Bullwhip Effect," *International Journal of Applied Logistics*.

**Vorkink, Keith.** "Forecasting Multivariate Realized Stock Market Volatility," *Journal of Econometrics*.\*

**Wadsworth, Lori, Rex Facer, and Chyleen Arbon.** "Alternative Work Schedules in Local Government: Cui Bono?" *Review of Public Personnel Administration*.

**Wallin, Cindy.** "Benchmarking Trust Signals in Supply Chain Alliances: Moving Toward a Robust Measure of Trust," *Benchmarking: An International Journal*.

**Wallin, Cindy and Tom Foster.** "On Baldrige Core Values and Commitment to Quality," *Quality Management Journal*.

**Walters, Larry.** "The Effect of Local Option Sales Taxes on Local Sales," *Public Finance Review*.

**Widmer, Mark.** "Positive Youth Development: What It Is and How It Fits in Therapeutic Settings," *Journal of Therapeutic Schools and Programs*.

**Witesman, Eva.** "From Poverty to Power and Out of Reach," *Nonprofit and Voluntary Sector Quarterly*.

**Witesman, Eva.** "Order Beyond Crisis: Organizing Considerations Across the Public Service Configuration Life Cycle," *Public Administration Review*.

**Witesman, Eva.** "Planning for Emergency Response Volunteers," *Homeland Security: Best Practices for Local Government*.

**Wood, David.** "The Effects of Financial Statement Information Proximity and Feedback on Cash Flow Forecasts," *Contemporary Accounting Research*.\*

**Woodworth, Warner.** "Our Stewardship: BYU and the Third World," *Political Review*.

**Woodworth, Warner.** "Peter Drucker's Creative Concepts for Innovation, Civic Engagement, and Entrepreneurship in the Social Sector," *Journal of Creativity and Innovation*.

**Zimbelman, Mark.** "An Exploration of Differences in Auditors' and Users' Perceptions of Key Terms Used to Define Auditors' Responsibilities," *The International Journal of Accounting, Auditing, and Performance Evaluation*.

# FACULTY AWARDS

## Professorships

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<i>Driggs, Douglas &amp; Effie</i>	Phillip J. Bryson
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<i>Ernst &amp; Young</i>	Boyd Randall
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We express our sincere thanks to the donors who made these opportunities possible.

**Note:** Three new professorships are currently unassigned—Don M. & Arda Jean Christensen Professorship in Marketing, Ned Cromar Hill Professorship in Finance, and J. Earl Garrett Professorship.

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