

1997-98 ANNUAL REPORT

# exchange

ALUMNI MAGAZINE  
THE MARRIOTT  
SCHOOL OF  
MANAGEMENT  
BRIGHAM YOUNG  
UNIVERSITY









# 6



Cover Illustration by Chris McAllister

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1997-98 annual report

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 —By *Jon Huntsman*



FALL 1998  
 THE MARRIOTT  
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The views expressed in *exchange* are those of the various authors and not necessarily the Marriott School of Management.

# PRIORITIES

# strategic



Improve Support Services  
Consolidation  
Increased student involvement  
Student field experiences  
Distance learning/executive education  
Fund Raising Initiatives  
Alumni Relations and  
Physical Space Issues  
Faculty Recruiting  
Retention programs  
Improve Support Services  
Consolidation of programs  
Increased student involvement  
Student field experiences  
Distance learning/executive education  
Fund Raising Initiatives  
Alumni Relations and  
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Improve Support Services  
Consolidation of programs  
Distance learning/executive education  
Fund Raising Initiatives  
Alumni Relations and  
Improved Use of Tech

# dean's report

In May, President Merrill J. Bateman invited Dean K. Fred Skousen to join his administration as advancement vice president. After nine years of outstanding leadership of the Marriott School, Fred was well prepared to take over fund raising, alumni relations, hosting, and intercollegiate athletics. In July, I was called upon to

fill the large shoes left by Fred. I had spent the last two years serving as President Bateman's assistant, working on long-range planning and special projects. While I very much enjoyed my work in administration, I was excited about the challenges awaiting me in my old home, the Marriott School. Having taught finance here since 1987, I had developed many lasting friendships among the faculty and staff.

When I assumed my new duties on July 1, I was happy to find Fred and his associates, Gary Cornia and Kim Cameron, had left the school in excellent shape. Financial matters, programs, faculty, and facilities were well managed under their direction.

I was especially delighted to have two of the School's strongest faculty members join me as associate deans. Steve Albrecht is an internationally known expert in accounting and fraud control. He just finished his tenure as president of the American Accounting Association, the nation's largest accounting group. He has served as director of the School of Accountancy and Information Systems and had planned on resuming the quiet life of a professor before we changed his plans. Lee Perry is an outstanding faculty member in the strategy area and headed that group until he joined the dean's office. He is well known for his books on strategic planning and has spent a year advising Merck's efforts in Central and Eastern Europe. The faculty and staff have received us well. There is a gratifying spirit of goodwill and cooperation in the Marriott School.

We spent much of August listening to status reports from the many programs, departments, and groups in the Marriott School. We also heard from our benchmarking group consisting of several faculty, administrators, and students who visited eight of the top MBA programs in the country to see what they are doing well and to learn how we might improve our own operations. Based on this input, we spent a day reflecting on what our strategic priorities should be for the next while. Here are some of our conclusions:

**1. Fund Raising Initiatives** External funding is the key to our continued efforts to attract outstanding faculty and to provide the program support our students need. To be competitive with the top schools of management in the country, our endowment—especially unrestricted gifts—must double over the next five years.

**2. Alumni Relations** We would like to provide more value-added services to our alumni. Such services might include a permanent e-mail address for keeping in touch with each other and the Marriott School, home pages more specifically designed for getting information to alumni, and more and better-functioning Management Society Chapters. We hope to draw upon the good will of our alumni to assist us in finding and screening outstanding students for our programs, in providing field-study experiences and internships, and in placing our graduates. We are also looking for ways to integrate the work of the Management Society Chapters and the Alumni Board.

**3. Physical Space Issues** To upgrade our placement and advisement activities (two top priorities), we may need more space. Current plans call for the business library in the Tanner Building to move into the expanded Harold B. Lee Library (yes, that large hole in the middle of campus). We hope the University will allow us to keep the vacated space for placement, advisement, and student access to electronic databases. In addition, we may be expanding the Tanner Building to the north at some point in the not-too-distant future. Any expansion of space will have to be paid for from donated funds. Soon, we hope to change the look of the Tanner Building atrium. We see this as a community-building space where we can place umbrella tables and chairs, together with a salad/sandwich bar. The tables will be very useful for small group discussions and study areas.

**4. Faculty Recruiting and Retention** Clearly, a bright future for the Marriott School depends on our ability to attract and keep top faculty. We have been promised several new faculty slots from the University expansion effort. Our plan is to move faculty away from duties that can be handled by support staff. This will permit faculty to focus their attention on teaching and research. Faculty slots are very difficult to add, although with contributed funds we can more easily add staff to perform many administrative duties. We will continue to seek professorship and fellowship money to enable us to make competitive salary offers.

**5. Improved Use of Technology** We are undertaking a major upgrade of computers and networking facilities. We plan to wire every seat in the Tanner Building over the next few years. We will soon have software packages available to assist instructors in making syllabi and other course materials available on

BYU's Intranet. In addition, later this semester we should be able to give instructors student feedback on their courses anytime during the semester. In the future, we hope to offer some portion of our courses on CD-ROM or the Internet.

**6. Improved Support Services** Our benchmarking visits pointed out the extensive resources other top schools dedicate to support services like placement and alumni relations. We plan to thoroughly analyze our support services and determine where we might appropriately bring in more resources to improve services for our students, recruiting firms, and other stakeholders.

**7. Consolidation of Programs** To improve overall program quality and competitiveness, and to avoid duplication of resources, we are investigating the possibility of consolidating two or more of our five master's degrees as "tracks" within the MBA program. To accomplish this we would permit somewhat more specialization than we have in the past, but we feel the market is moving in this direction. We have formed an ad hoc committee to study the matter and expect their recommendations in a few months. Meanwhile, we are also looking into things we can do to build community in our undergraduate programs.

**8. Increased Student Involvement** In addition to utilizing more alumni in efforts such as recruiting, admissions, advising, and placement, we are developing ways to use our students to help with these processes.

**9. Student Field Experiences** We think it is very important for all our students to have some kind of field experience where they can apply their understanding to real organizations. Alumni can be very useful in helping us find suitable projects that meet our educational needs and time constraints.

**10. Distance Learning/Executive Education** While our role in distance education is not yet clear, we will continue to work closely with other areas of the university and the Church in this exciting field. We have already offered several of our Continuing Education courses on the Internet and have plans for a new personal/family financial management course that may be made available to students and the public in the not-too-distant future. We are working on a proposal for President Bateman as to how we might work with international universities in providing electronic courses and programs.

As you can see from this list, there is much to be done to keep us moving forward in a rapidly changing world. You can be assured this is a completely committed dean's office. We are energetically committed to making the Marriott School the very best it can possibly be. We are deeply committed to the principles and standards inherent in the gospel of Jesus Christ. We pledge to you our enthusiastic efforts to raise the visibility of our programs, improve our instruction, make more resources available to our mission, and place our students in key positions where they can influence the world for good. With the help of wonderful volunteer groups, well-prepared students, devoted alumni, outstanding faculty, and dedicated staff, we have all we need to succeed in these efforts.



Pictured above: W. Steve Albrecht, Ned C. Hill, and Lee T. Perry

**N**ed C. Hill has been a part of Brigham Young University since 1987. For the past two years, he has served as an assistant to President Merrill J. Bateman, assuming responsibility for strategic planning in the areas of facilities and space management, distance learning, information systems, and assessment. Prior to joining the administration, he chaired the Marriott School's Department of Business Management. He joined the Marriott School faculty as the Joel C. Peterson Professor of Business Administration in 1987 and received the school's Outstanding Faculty Award in 1992.

During 1976–77 Hill was an assistant professor at Cornell University. Then, from 1977 to 1987 he was a finance professor on the faculty of Indiana University. MBA students at both BYU and Indiana University elected him their outstanding teacher several times.

He is a widely published author and frequent speaker on the subjects of treasury management, electronic commerce, and personal finance. He is founder and senior editor of *EDI FORUM: The Journal of Electronic Commerce* and has written four books and more than 70 professional articles. For several years he served on the Information Technology Commission for the state of Utah, and he has been a regional director of the Financial Management Association.

Hill holds a PhD in finance from Cornell, an MS in chemistry from Cornell, and a BS in chemistry from the University of Utah. He and his wife are

the parents of four sons and a daughter.

# endowment financial report

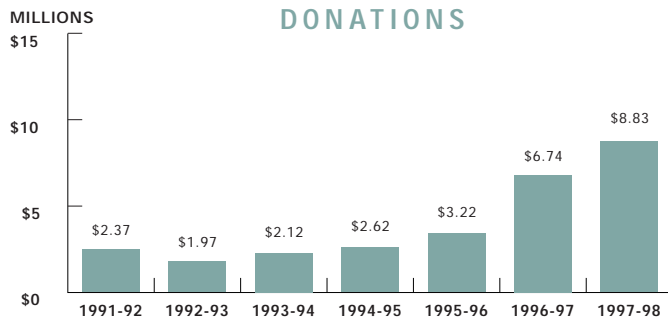
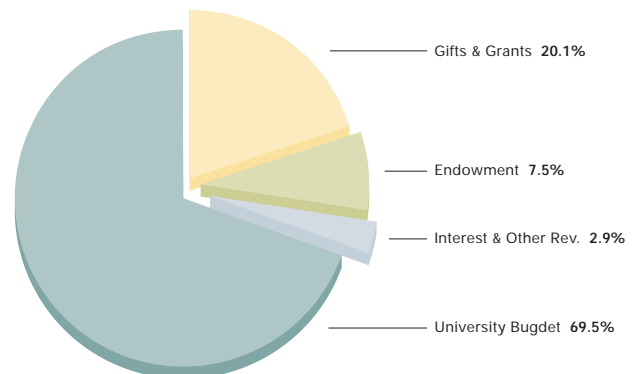
DONATIONS  
SCHOLARSHIPS  
DEFERRED GIFTS  
GIFTS/GRANTS

	Current Funding Level	Additional Funding Required	Proposed Level
<b>ENDOWMENT</b>			
Dean's Endowment	\$4,601,600	\$5,398,400	\$10,000,000
<b>Centers and Institutes</b>			
Entrepreneurship	3,417,500	4,582,500	8,000,000
International Management	3,703,000	3,297,000	7,000,000
Center for Study of Values	604,300	1,395,700	2,000,000
Institute of Marketing	2,442,000	1,558,000	4,000,000
Insurance, Risk Mgt., Fin. Services	1,041,600	1,958,400	3,000,000
Romney Institute	1,995,200	1,004,800	3,000,000
<b>Centers and Institutes Subtotal</b>	<b>13,203,600</b>	<b>13,796,400</b>	<b>27,000,000</b>
<b>Other Existing Endowments</b>			
Chairs	3,968,900	2,031,100	6,000,000
Professorships	5,697,500	1,302,500	7,000,000
Faculty Fellowships	486,600	513,400	1,000,000
Student Scholarships	9,294,800	2,705,200	12,000,000
Research/Other	2,874,400	125,600	3,000,000
<b>Other Endowments Subtotal</b>	<b>22,322,200</b>	<b>6,677,800</b>	<b>29,000,000</b>
<b>TOTAL</b>	<b>\$40,127,400</b>	<b>\$25,872,600</b>	<b>\$66,000,000</b>
	<b>1995-96</b>	<b>1996-97</b>	<b>1997-98</b>

	1995-96	1996-97	1997-98
<b>CURRENT OPERATIONS</b>			
Endowment Earnings	\$987,000	\$1,180,600	\$1,481,000
Interest and Other Revenue	310,300	674,700	568,800
Gifts/Grants—Working Capital	1,923,000	2,619,400	3,973,900
<b>TOTAL</b>	<b>\$3,220,300</b>	<b>\$4,474,701</b>	<b>\$6,023,700</b>

<b>DEFERRED GIFTS</b>			
Trusts, Unitrusts, etc.	\$12,711,900		
Marriott Gift	8,600,000		
<b>TOTAL</b>	<b>\$21,311,900</b>		

## SUMMARY OF CASH INFLOW









TO *family,*  
business, &  
*humankind*

BY JON HUNTSMAN

ILLUSTRATION BY CHRIS MCALLISTER

I have been asked to address some aspects of business that deal with family and humankind. I'd like to quote from two great Americans. The first is Thomas Jefferson. He made this statement: "I deem it the duty of every man to devote a certain portion of his income for charitable purposes, and that it is his further duty to see it so applied as to do the most good of which it is capable." I've always had that particular expression on my desk to remind me that we not only have a duty, we have an obligation, irrespective of our levels of income, to be concerned with those around us, to be concerned about the humanitarian nature of life, and to apply as much as we're able to the furthering of humankind and human souls. The second thought is by Andrew W. Mellon, one of the great industrial pioneers in America who helped shape much of our economic frontier. He made this statement dealing with business: "If the spirit of business adventure is killed, this country will cease to hold the foremost position in the world." The combination of



WHAT DO WE OWE BACK TO SOCIETY?  
WHAT IS IT WE NEED TO REPAY THAT  
HAS PERMITTED US TO HAVE THIS  
REMARKABLE OPPORTUNITY TO GO FORWARD?  
WELL, THIS IS WHERE THE FUN BEGINS.

business adventure on the one hand, and our duty, our obligations, our solemn purpose to help those in need on the other hand, provide the basis for a few thoughts I would like to present to you today.

All of us are members of a family. Maybe the family is one, maybe it is two, maybe it is three or more. Whatever may be the case, I would like to make a few suggestions that will help us as we develop ourselves and our families in understanding more fully this great “business adventure” that is so critical to maintaining our foremost position in the world.

Our Church has always preached and taught that we would be better served in our families if we could have a family night where some aspect of the gospel is presented, where we interact one with another, and where we share stories that lift the human soul. May I suggest that if a family night helps develop our spiritual roots, understanding, and love with one another, think of what calling the family together would mean if we discussed our businesses and educated our spouse and our children—or perhaps our parents—on what it is we are doing in the world of business; to talk about matters such as integrity and honor and having one’s handshake be one’s bond; to explain to our children what it means to make a contract and how binding it is to shake someone’s hand and how legally binding that becomes upon the person who has extended his hand, irrespective of a written contract.

Many years ago, as our company was going through the embryonic start-up years, it was necessary, in order to pay some early debts I incurred, to sell a portion of our company. I found an appropriate buyer and negotiated a price to sell where I would keep 60 percent of our business and sell 40. We since have repurchased that 40 percent some years ago, but at the time, and in most start-up situations, additional capital was required—and this was no different. After major discussions with the chairman

of a New York Stock Exchange company, I agreed to sell him a 40 percent interest in our business at a fixed price. Over the next several months much delay occurred. During the process of that time, our contribution margins accelerated. The volume of our business activity quadrupled and our profits went up five-fold to the point that when it came time to sign the document, the value, instead of being \$53 million, was \$250 million. The chairman of the company said, “Jon, you have an important decision to make. You can either make a great deal of money from me since we have not signed anything, or you can go back to your original handshake.” Well, no matter who you are, or what amount of money you may possess, you always have to think, just for a minute,

about what’s being said or what’s being asked. But without hesitation I was proud and honored to step up and say, “Mr. Campan, I shook your hand. I made an agreement. The price will be \$53 million. That’s what we agreed to six months ago.” I must tell you that throughout the last 12 to 15 years there have been many times I have wondered, “What about that \$200 million?” That’s a fortune,

that’s a mammoth fortune. I let it slip right away. And on the other hand I say, “My children are all in the business. They know their father; they understand an agreement. If it was for \$53 million or just \$53, the principle is still the same. A deal is a deal. A handshake is a handshake. Integrity is integrity.” Often, in today’s world, we are of the opinion that whatever we can get is fair, and whatever we can squeeze out of somebody is okay and ethical. Correct principles, taught in a family night setting, are as vital a part of family night and family activities as any aspect of life we will ever encounter.

Throughout our marriage, Karen and I have held our family nights on a very regular basis. It didn’t matter whether I was in the White House, as I was for a couple of years; it didn’t matter whether we were serving a mission, which we did for three years; it mattered not if we were running global businesses; our family nights were very important. A significant part of each family night was conveying an understanding to our nine children of what their obligations were in dealing with others and in dealing in the important world of business. I had no idea that someday I would be working with all of them. One is a consultant and eight of them are full-time with the business, including the sons-in-law. I had no idea the words I was teaching would be the code of conduct, the code of ethics we would someday be living.

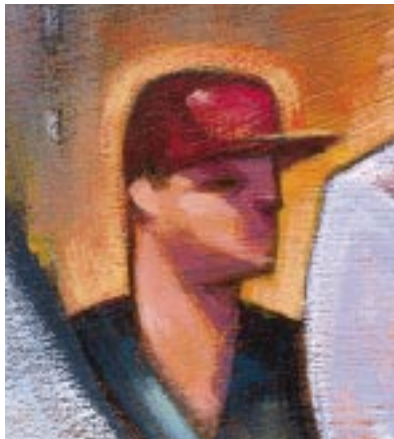
Many people say to themselves, “I can’t buy this particular home, or I can’t take this particular family outing because it’s difficult to afford it. We don’t have the money, and it just won’t stretch that far.” May I suggest to you it is very difficult to lose money investing in our families. It is very difficult to lose money by going on family outings and doing events with the family. We lose money by poor investments. We don’t lose money by making critical, essential, and timely investments in family outings. How many times have we said to our families, “I can’t afford



that,” when in reality what we’re saying is, “I’ve lost on some poor investments in real estate or business, and therefore I can’t do this for my family.” We must separate very distinctly a business investment from a family investment. I’ve always tried to teach our children they will never go broke spending what money they have on their family needs as opposed to business investments, which often can be lost. We should never confuse the two.

Many of us often count the other person’s money. We say to ourselves, “How much is he or she making on this business proposition?” We should always think first and foremost, “What am I receiving? Is it fair and ethical and honorable?” Let’s not waste our emotion, our feelings, our time, our sensitivities on worrying about how much somebody else receives. I don’t know how many times I watch in amazement as honest and wonderful people exert enormous emotion and tribulation in not cheering for the other guy. What a joy it is to cheer for someone else’s success. We don’t need to tear the other person down to build ourselves. What a great honor it is when people say, “Brother Huntsman, congratulations. I was cheering for you.” They don’t have any idea how much I appreciate that, or what that means. We’ve had our roadblocks. We’ve had our share of adversity. We’ve had years of struggle to bring our company where it is today and our level of income where it is today. We’ve had to pay the price. We’ve tried to do it quietly. We’ve tried to do it within the bounds of propriety and integrity, but no one achieves anything without paying a price of hard work, integrity, emotion, and years of effort and sacrifice. It doesn’t fall in your lap by luck. We’ve tried to teach our children to cheer for others, to be happy when they’re successful. Don’t waste your emotions and your energy on anything that could be negative. You need every ounce of energy you have to build your own business.

I had an interesting professor at the Wharton School when I was an undergraduate. His name was Dr. Chester Cline. Dr. Cline would enter the classroom and always say, “Remember students: buy low, sell high.” Every single day. Years after, I looked back on my education at the first business school in America, the Wharton School at the University of Pennsylvania, and I remember first and foremost Dr. Cline’s remarkable advice. Buy low, sell high. Hard to do. Difficult to do. Why is it so difficult? May I make a suggestion? It is often difficult to make the right investment because we are impatient. We do not take the time to wait for the proper cycle to come around, for the proper investment to come our way, for the proper situation, so we jump ahead of time. We move before the cycle, we move while it’s not economically advantageous. We don’t buy low and sell high; we buy high and sell low. And we wonder why we have these losses. Now it takes tremendous astuteness, tremendous patience, and a gifted understanding of the laws of supply and demand to understand when in that cycle we should buy and when we should sell. So



our question becomes, where do we enter that cycle? I would suggest timing is everything. Timing is critical and essential. Understand first and foremost the cycles of the business you are entering. Understand where you are in that cycle. I promise you all businesses will cycle eventually. Some will take three years, some will take ten years, but they will eventually cycle. And the person with the patience is usually the person who maximizes their return on investments. Whatever unit of measurement it is that determines success in your investment, it is usually the result of patience and timing in the cycle, and allowing the market, then, to come to you.

May I just say a word about family members in a family business. We have two very significant guidelines we have tried to teach our children from the time they were very small and in elementary school, that override all aspects of family businesses. Number one, cheer for your siblings. It is very difficult sometimes, but if they understand the importance of cheering for their siblings, great things can happen in a family business. The second critical guideline is the biblical expression we are all

taught, which needs to be applied in the world of business as much as it does in the world of our religion. And that is simply to forgive and to forget. If one can apply those two simple characteristic guidelines—cheering for your siblings, and forgiving and forgetting and moving on in life—family businesses move from a negative to a remarkable positive. You simply cannot make it go unless you have the understanding and the attitude that the other person’s success is your success. Thus, communication becomes very essential in a family business. Whether it’s a husband and wife, whether it’s a mother with one or

two children, whether it’s a father and mother with many children, whether the business is small, whether it’s large, whether it’s a five-person business or a 5,000- or 50,000-employee business, the basic rules are the same. Communication must be effective and immediate. Letting problems fester will kill a family business quicker than anything else.

After communication in a family business, I would say let’s check our egos at the door. The demise of many family businesses result from egos that run unchecked. In a family business, more so than any other kind of business, we should never use the word “I”; we should use the word “we.” It is “we” and it is “our.” It is plural. We’re a company of people. We are a family of more than one. Let’s give credit to others. It is such a fundamental part of a family business. We must also realize that in a family business, the common good benefits each individual. Many of our family businesses keep several family members successful and well, and in fulfillment of our needs, but first and foremost, we must analyze in our family business, “Is this business successful for the common good of all of us?” And if we can stand back and say, “Yes, this is helping all of us,” then we have to say, “I must place



myself in a secondary position to the common good of the business.” This is something we learn at the feet of our mothers and fathers at family nights. This is something that can be taught when children are five and six and seven and eight years old.

Our children become the products of our education. If we are wise and prudent and educate our children in a way that teaches them ethics, honor, decision making, and participation, that will be the kind of people they will become. I’ve always loved George Bernard Shaw, because he wrote that remarkable play *Pygmalion*, known in America as *My Fair Lady*. Little by little, Eliza became a princess, because she believed she was a princess and she acted like she was a princess. She believed in every sense she would become one, and sure enough, she did. It’s not just in fairy-tale land that this happens; it happens in family businesses, but it happens as a result of prudent mothers and fathers who take the time to train—and take the emotion, the feeling, and the passion of what they believe in—and allow their children to have a feeling, an understanding, and comprehension. Children are never too young. They understand much more than we think they do. They have such a sense of fun and they have no agenda and they sometimes can come back to us with answers that astound us. We have turned down more than one opportunity to buy or acquire major facilities because one of our children raised a question—a question you would have no idea they even knew existed.

Well, may I simply conclude that at the end of the day, after we have built this business, it matters not too much what it is. What matters is that you have given it your full sense of emotion and feeling and passion, your full sense of integrity and honor, and a high degree of personal commitment. And then, when the book is finally written, we have to decide if we are successful, and success can vary enormously with the sizes of our businesses.

What do we owe back to society? What is it we need to repay that has permitted us to have this remarkable opportunity to go forward? Well, this is where the fun begins—in this great and remarkable capacity to put back into humankind some of what we have taken out. It’s in a different format. What a joy it is to be able to borrow a little bit of the funding that goes on about us and to return that in a different format. I’ve thought many times how we would spend money if we had it. In the last few years, the

Lord has blessed our business to be able to give considerable amounts to a number of causes. I never thought I would be in this position. I never deserved it, I never asked for it, and I never expected it. And yet, some way or another, the Lord has tapped me on the shoulder and said, “To you my son I am entrusting large amounts of money. You determine best how you can redeploy these assets into the community of humankind around you. You be the judge.”

We receive thousands of letters a week. We have two full-time people who do nothing but answer requests for money. But over the years we have felt a great need to first and foremost focus on those who are suffering. Perhaps I spent too many years of my youth without outside plumbing, too many years with my mother going into a meat market after it closed to see if we could get some of the scraps. Perhaps I have observed over the years that those who are helping others, that those who can give back into society, even a small amount, are the happiest. I don’t think the Lord will ever ask us, I don’t think anyone will ever demand to know, “How much did you give?” I think the question would be better phrased, “Were you kind?” When President McKay came to Northern California, to the Palo Alto area when I was a teenager, he said, “I’m going to tell you the most important secret of human life.” I was sitting on the front row and I watched President McKay as he said, “The most critical need of the human soul is to be kind.” That’s the greatest characteristic of mankind, and that’s what the Savior wants us to do most.

I was watching television one night, December 7, 1988. I had come home from work, Karen and I had a bite to eat, flipped on the news about five minutes to ten, and saw a devastating earthquake in Armenia. I had never heard of Armenia. To me, it was just another country that started with an “A.” A third of the country had been injured or killed. It was one of the worst natural disasters in the history of the twentieth century. The next morning I called a friend of mine, Dr. Armand Hammer in Los Angeles, and said, “Dr. Hammer, we must go to Armenia. They’ve had a devastating earthquake; they need us.” Dr. Hammer had had excellent relationships with the Soviet Union throughout the Cold War. He had closer relationships than our own government did. He had been there many times. We quickly got on a plane and went over there. When I entered that country with our sons, and saw the devastation that had occurred, I said to the president of that land, “We will not leave until we have housed 100,000 people.”

I didn’t have the faintest idea what I was talking about. I didn’t know how long it would take; I didn’t know what it would cost. All I know is I felt impressed in my heart to tell the president of that country—a communist country at that time in 1989—I did not know how we would accomplish what I was committing to do, but I said, “We will provide.” Over the last ten years, we’ve built the reinforced concrete for buildings now housing 40,000 people. I’ve told them we have another ten years left. I didn’t know it would take twenty years. I didn’t know it would take forty or fifty million dollars. I didn’t know it would be a large part of my life. I didn’t know our son Peter would go to Armenia twenty-six times. I didn’t know we would be back and forth, that we would have operations there through the rest



of my natural life. We have been through five different prime ministers and each one of them, as I have met them, has said, "Mr. Huntsman, everyone has left but you." And I said, "I gave my word. I told the prime minister and the president we would not leave until we had accomplished our objective. I had no idea how long that would take, but you're a remarkable people, you're a great land. We love your fighting spirit. We love to be part of this place." And so the stories go on forever about the enjoyment, the goodness, the experience, the excitement, and the thrill of giving.

I was in Jefferson County, Texas, about three weeks ago. We employ a lot of people in that part of the world, and I noticed a number of people there were getting cancer, and it bothered me. I told our people, "Meet with all of the hospitals, all eight of them in the county. I want every woman to be screened for breast cancer and every man for prostate cancer and we'll pay the total bill." I want the people of that county (there are about 350,000 of them) to know we love them, and that when we're there doing our business, we are there to take care of our fellow human beings, irrespective of race, religion, background, or ethnicity. It's very critical they understand our word is our bond, our love is their love, our interest is their interest, and our focus is their focus. Just this week, all the hospital switchboards have been jammed; all the doctors have been overly occupied. What a thrill it is because we will detect, early, hundreds of cases of people who have cancer, and we can save their lives.


Over the years, the homeless centers in different places have meant a lot to our family. Except for the grace of God, sometimes I wonder if we wouldn't be a recipient of their kindness and goodness. Over the years, we've spent a lot of money on homelessness and feeding the poor through different programs, mostly the Saint Vincent de Paul program of the Catholic Church, which our church often uses. They're a wonderful program. We never know the people; we never meet the people; we'll never get to shake their hands. They'll never know our names; we'll

probably never know their names. Our names will not be up in lights, we will not get to know them or understand them, but I received a letter recently from a lady. There was no return address. Inside all it said was Homeless Shelter. The letter said: "Dear Mr. Huntsman. I am warm and dry and out of the cold of last night and I had a real bed to sleep on. I know you sent some money to keep this shelter, where I am staying, alive. I arose knowing I would shower with warm water and have soap and shampoo and a clean towel to use. Maybe this humble letter does not, or will not mean much within the vastness of the universe, but for this moment in time I just wanted to say with all my heart, thank you. For it means to me a great deal, to this homeless woman a great deal indeed. Thank you." I've had that letter framed, not because it's important to receive recognition for gifts, but because it's important to know the feelings in the hearts of people when they are down and out and receive help. And how grateful I am that she would take the time to send me that small token.

We will be dedicating the Huntsman Cancer Institute later this year. We are determined, somehow, some way, to find a cure for this dreaded disease. I've had prostate cancer and mouth cancer. My father died of prostate cancer. My mother died of breast cancer. Her father died of esophagus cancer. Cancer is in my mother's line very heavily. It is our hope and our prayer that someday these great researchers will find how to inoculate upon birth. To find out how to detect these tumors early will eliminate what happened to my dear friend Rex Lee, who served as president of this great institution. We hope, more than anything in the world, that in joining together with other major cancer research institutions, we can find a cure for this dreaded disease.

I was recently asked in New York if I would write a book, and it's kind of a flattering thing, I guess, but it was so unlikely and outrageous that anyone would ask that, that I kind of chuckled and said to the person, "You know, if I wrote a book, it would be the shortest book in the world. In fact, it would only be one page. In fact, it would only be one sentence. It would simply be entitled *Lucky, Lucky Me*. If anyone wanted to buy it they could feel free to buy it. But there isn't much I could say beyond that." That's how I feel.

*This article is extracted and edited from an address by Jon Huntsman given June 19, 1998 at the Fourth Annual Management Conference. A summary of the conference, including highlights from other keynote addresses, is included in the Alumni department on page twenty-four.*



AT THE END OF THE DAY, AFTER WE HAVE BUILT THIS BUSINESS, IT MATTERS NOT TOO MUCH WHAT IT IS. WHAT MATTERS IS THAT YOU HAVE GIVEN IT YOUR FULL SENSE OF EMOTION AND FEELING AND PASSION, YOUR FULL SENSE OF INTEGRITY AND HONOR, AND A HIGH DEGREE OF PERSONAL COMMITMENT.

### Accomplished Professors Join Dean's Office



**W. Steve Albrecht** is the Arthur Anderson & Co. Alumni Professor of Accountancy at the Marriott School, coming to BYU in 1977 after teaching at Stanford and the University of Illinois. He received his MBA and PhD from the University of Wisconsin at Madison.

Albrecht, a certified public accountant, certified internal auditor, and certified fraud examiner, is past president of the American Accounting Association and a former member of the Board of Regents of the Institute of Internal Auditors and the Board of Directors of the Utah Association of CPAs.

Among his awards and honors are the Marriott School's Outstanding Faculty Award, BYU Outstanding Researcher Award, and as part of Utah's Centennial Celebration, he was named one of 131 Utahns who have made outstanding contributions or brought unusual recognition to the state. In 1997, he was chosen by *Accounting Today* magazine as one of the 100 most influential accounting professionals in the United States. He received the Cressey Award in August from the Association of Fraud Examiners, the highest award given for lifetime achievement in fraud detection and deterrence.



**Lee Tom Perry** is the Sorensen Family Professor of Strategy and Organizational Behavior at the Marriott School. He holds a PhD in administrative sciences from Yale University and has been a member of the faculty at the Krannert School of Management, Purdue University, and the College of Administration, Pennsylvania State University.

Perry has written extensively about corporate restructuring and downsizing, business process re-engineering, and competitive business strategies. His articles have appeared in numerous professional management journals, and he is the author of two books: *Offensive Strategy: Forging a New Competitiveness in the Fires of Head-to-Head Competition* (HarperBusiness, 1990) and *Real-Time Strategy: Improvising Team-Based Planning for a Fast-Changing World* (John Wiley, 1993).

He received the 1984-85 Outstanding Faculty Award from the College of Business Administration, Pennsylvania State University, and the 1991 Exxon Outstanding Teaching Award, Brigham Young University. His current consulting activities focus on organizational strategy and design issues. Recent clients include Merck, Exxon USA, Taco Bell, and Scott Paper Company.

### Graduate Career Services CD

This summer, **Bill Brady** and Graduate Career Services incorporated new technology to produce a searchable CD-ROM of their promotional Student Resume Book, replacing the seventeen-year-old tradition of mailing printed resume books to nearly 1,500 recruiters. In addition to Marriott School graduating-student resumes, the CD contains general recruiting information, overviews of the Marriott School's five graduate programs, and 1998 placement statistics.

Escalating printing costs, increased availability of office CD technology, and requests from recruiters for searchable electronic media were all inducements for the project. The move also reduced the cost for students to have their resumes included and for the school to reproduce and mail the resumes. The recruiting CD is an economical and efficient job search resource for students; for a \$10 fee, students available for employment in spring and summer of the next year may easily distribute their resumes to hundreds of recruiters.

A major benefit of the CD-ROM is the ability recruiters now have to search resumes by keyword. Brady hopes the CD will give the Marriott School an edge over other schools in the recruiting world. "I realized it was important we not assume what recruiters were looking for and place a resume in front of them—we should allow recruiters to search all qualified resumes. A searchable CD gives every student an opportunity and ensures that those at the end of the alphabet get the same opportunity as those at the beginning."

### Benchmarking Study

Top MBA programs at eight schools across the nation were visited by seventeen members of the Marriott School faculty last May. Four committees conducted formal benchmarking studies at Sloan (MIT), Boston University, Tuck (Dartmouth), Darden (University of

Virginia), Fuqua (Duke), University of Florida, Stanford, and Haas (University of California at Berkeley). Informal visits to other key universities and businesses rounded out the formation of strategic priorities that emerged from the four areas of focus on these visits. Dean Ned C. Hill's top ten priorities are introduced on page two.



Two companies scheduled to interview on campus have selected their entire group of candidates from the CD resumes. The CD will spark interest in BYU because of the caliber of the students profiled, and many students will receive actual interviews as a result of this enhanced format.

The CD was a summer-long project for Graduate Career Services and is expected to be repeated annually. The CD was produced in conjunction with Alumni and Public Relations and BYU Publications & Graphics. Also involved in the project were several computer technicians who have made the same information on the CD available on the Graduate Career Services web site at: <http://careerservices.byu.edu>

### Alumni and Public Relations

**Joseph D. Ogden** has assumed responsibilities as director of the Alumni and Public Relations Office, replacing John C. Lewis, who was appointed associate advancement vice president for marketing. Ogden comes to the Marriott School having been director of corporate communications for Nu Skin Enterprises, Inc. He taught public relations strategic planning at the university for two years in the Communications Department and is a BYU undergraduate alumnus.

**J. Lee Simons** is the new marketing communications coordinator for the Marriott School, replacing Cheri Earl, who has returned to teaching at the University. She has previously worked in marketing,

editing, writing, and publishing, and is also an undergraduate alumna of BYU.

### Third Annual Staff Awards

The Marriott School Staff Excellence Award, established in 1996, is given to full-time and permanent part-time staff members to recognize their contributions, boost morale, and promote excellence. An awards seminar and luncheon was held at the Conference Center May 29. The 1998 recipients were **Kathy O'Brien**, program assistant and student advisor for the accounting program; **Carol Thornton**, department secretary for the MBA office; and **Sheri Winkelkotter**, part-time secretary in the SOAIS department office.

## ENTERING GRADUATE STUDENT DEMOGRAPHICS

Programs	MBA	MAcc	MISM	MOB	MPA
<b>General Interest</b>					
Total students	131	151	29	25	39
Women students	36	33	4	8	11
International students	22	12	3	3	6
Minority students	8	10	8	3	0
Married students	72	67	12	13	16
Returned missionaries	101	115	22	23	32
Bilingual	105	100	19	20	25
States/Countries	22/10	24/10	8/3	9/2	12/5
Undergraduate universities	13	4	2	6	6
Average age	26	25	24	26-27	25
Age range	21-38	20-51	21-31	23-28	22-29
Average GMAT score	634	621	637	604	550
GMAT range	510-770	560-680	540-730	470-750	430-690
Average GPA	3.52	3.68	3.59	3.7	3.59
GPA range	2.77-4.00	3.23-4.00	3.22-3.98	3.14-3.96	2.90-3.95
<b>Undergraduate Majors</b>					
Business/Accounting	19%	100%	0%	8%	8%
Engineering	19%	0%	0%	0%	0%
Humanities	29%	0%	0%	8%	28%
Physical Science/Mathematics	10%	0%	10%	0%	13%
Social Science	4%	0%	4%	36%	36%
Economics	11%	—	—	—	2%
Other	7%	0%	86%	48%	13%
<b>Undergraduate Institutions</b>					
BYU	72%	94%	93%	80%	87%
Other	28%	6%	7%	20%	13%

## Stocks Heads Field Studies

In 1978, the then College of Business considered requiring every student to have field study experience before graduation. Although that did not happen, the Marriott School field studies program is now an option with new director **Maurice Stocks** at the helm, and he hopes it will be a requirement within five years. "Businesses can see students in real work situations; it's a better way to see them as possible employees."

Stocks came to BYU four years ago as professor of aerospace studies in Air Force ROTC. During his military career, he served in key human resources and education and training positions throughout the Air Force. He also served in the Pentagon as chief of long range planning for the Air Force's human resource system. Stocks retired from the Air Force and assumed his new position in July with responsibilities over three basic areas: field studies, distance learning, and outreach programs.

The group's first field study, a business plan for a software company with an eye on expansion, was a big success. Three additional field studies are currently in progress, with three more planned for the second block and six to twelve in negotiation for spring semester. One team is currently compiling a transfer pricing model for a local business heavily involved in international sales. Another is helping a nationally recognized financial services company uncover new national business opportunities.

Under the field studies program, businesses contract with the Marriott School to have students perform specific business projects, such as operating plans, business strategies, or marketing plans. Typically, on each field study, five students work together under the direction of a faculty member. Each student agrees to work a minimum of 120 hours on the project and receives three hours of credit for his or her effort. Business problems and issues become real business opportunities for students, while businesses invest in the work force of tomorrow.

## trip highlights

### EMBA Foreign Business Excursion

The Executive Master of Business Administration (EMBA) Program curriculum culminates in a two-week trip to businesses across the world. In the classroom, students examine country strategies and study the economic performance of the countries they will visit. Students also conduct analyses on the specific companies participating in the cooperative EMBA experience. The trip, referred to as the Foreign Business Excursion, gives students the opportunity to fuse the subject matter they have learned in the classroom with real-life examples and models.

The three 1998 Foreign Business Excursions traveled to locations in Asia and Europe. Three faculty members who accompanied the excursions have written briefly about their experiences with the EMBA groups.

#### Japan, China, and Vietnam

The EMBA Foreign Business Excursion "Clarke group" had a very successful trip to Asia. Our group went to Osaka, Kyoto, and Tokyo, Japan; Beijing and Hong Kong, China; and Ho Chi Minh City, Vietnam. There were 34 of us in the group, including three faculty members and Robin Pinegar, our peerless travel specialist.

Our trip covered a wide spectrum of experiences. We visited the capital-intensive/high-automation wizardry of Toyota and Nippon Denso and the

low-investment/labor-intensive operations of Saginaw-Lingyun and Nike. We participated in a discussion with Chen Mingming, director of the American desk of the Foreign Ministry of the People's Republic of China, and we bought ice cream from street urchins. We bargained aggressively for Beanie Babies in Silk Alley, and donated generously to a Catholic Orphanage for deaf children in Vietnam. We met people from different backgrounds and cultures and learned to identify with each other as BYU graduates working as expatriates. During portions of our trip we were able to view





ancient temples and monuments, while during others we were forced to consider the living conditions of the poor.

We also saw magnificent buildings and extensive manufacturing facilities erected by government-led investment programs that are no longer economically viable in today's global competitive markets. We realized there are mountains of nonperforming loans burying the banks that financed these facilities. These experiences helped us understand big economic events as well as the operating problems of joint ventures.

We enjoyed the people we met and were impressed by the care they took to make our visit to their countries and companies a memorable experience. We learned a lot about gracious hospitality. We also learned we could get closer to each other even though we'd spent every Tuesday and Thursday evening together for two years. As director of this, my seventh FBE, I had my most enjoyable trip. This was an extraordinary group of men and women with whom I enjoyed a great adventure!

—By Pete Clarke

### Japan, China and Thailand

What do riding elephants and touring a state-of-the-art semiconductor plant have in common? On May 23, thirty-two EMBA students, wives, faculty, and staff left the Salt Lake Airport for a whirlwind trip of Asia to visit companies and enjoy a number of cultural experiences.

Our first stop was Tokyo. We arrived at the hotel at 6:45 p.m. on Sunday, Tokyo time, which was 3:45 a.m. on Sunday, Utah time. Our business visits began the next day at the Oppama Plant of Nissan Motors. As one of Nissan's oldest plants, it was not quite as high-tech as we expected a Japanese auto plant to be. This made it even more interesting, because it still made good use of robotics. We also visited with Walt Ames of Russell Reynolds and Associates, a New York-based executive search firm. He explained to us the challenges of living in Japan as an expatriate and the benefits associated with such a stay. The next day we headed to Tscubia, a rural, planned city about two hours

outside of Tokyo. In Tscubia we toured a chip manufacturing facility owned by LSI Logic. After donning clean-room suits, we toured their facilities and had a good visit with Roland Smith about expatriate packages and his career with LSI Logic in different countries. Our last trips in Tokyo included visits with Lee Daniels, the president of Titus Communications, and Dale Thompson and Robert Berardi of Citibank. Perhaps our most impressive visit while in Tokyo was our trip to the largest freestanding Buddha statue in the world. We were shocked at how big it



was—120 meters high and clearly taller than the Statue of Liberty.

Our stay in Beijing was probably the most interesting part of our trip because of its historical and cultural context. We had a great tour guide, and she was very frank in discussing the challenges facing the people of China. In addition, she helped us understand the culture of China. Our business visits were varied. We visited Capital Steel, the second largest state-owned steel company in China, and we quickly saw the dangers of diversifying into too many different

lines of business. We also visited a company called Wall's China, Inc., a division of Unilever, a specialty ice cream company. We enjoyed hearing about Wall's strategy for penetrating the Chinese ice cream market, especially because the presentation was accompanied by as many free samples as we could eat!

In Hong Kong, we made two company visits. The first was a briefing by Allen Andersen, Chairman and CEO of Asia Access Investment Co. Ltd. He has had a lot of experience in China and has a good feel for the progress in China over the last decade. We also took the hydrofoil to Shekou, China. There we met Mike Hoer, a graduate of our MBA program and Managing Director of Continental Grain Company, Asia. He gave us a good overview of Continental's business operations in China as well as general business operations in China.

Our trip to Bangkok was short, but we were greeted by a hostess in a traditional Thai silk dress with a flower lei for each of us. We had two business visits, the first to an Isuzu factory and the second to a chicken processing plant. The Isuzu visit was interesting, because we could compare their production to the Nissan plant we had seen earlier. However, our trip to McKey and GFPT was quite a shock. We saw everything from unloading live chickens to the final processing. It was very

labor intensive, and it was actually very clean, but it was a challenge for some members of our group. That night we went on a dinner cruise on the Chao Phraya River, and the Buddhist temples, which were all lit, provided beautiful views as we traveled down the river.

Some of the group left on Saturday to go home, and the rest of us stayed another day. We flew to Chiang Mai in the North part of Thailand to ride elephants in the jungle. It was a great trip, and for many it was a life-changing experience.

—By Lee Radebaugh

**Europe and England**

This spring, EMBA Director Gil Bertelson, four faculty members, and nineteen students traveled throughout Europe during their two-week Foreign Business Excursion.

Our visits to companies in Austria and Germany helped us appreciate the challenges and approaches to competing in the global market. We learned about global competition as we listened to managers discuss manufacturing and marketing strategies along with labor issues. Doppelmayr, a manufacturer of ski lifts, with installations around the world (including at Snowbird in Utah), spoke of entering new markets in Asia and growing established markets in Europe and the United States. Philips, the Dutch electronics firm with operations in Vienna, noted the challenges of restructuring, speed to market (DVD, WebTv, etc.), competing in the sluggish European market, and outsourcing labor to eastern Europe. Executives at BMW discussed the challenges of market barriers and BMW's responsive strategies. For example, to overcome high tariffs on automobiles in particular countries, BMW packages and ships unassembled automobiles. Then an outsourcing partner assembles the automobiles. This channel strategy circumvents the high tariffs and enables the company to distribute its product.

In England we observed the application of the quality concept first-hand. At Jaguar we discovered highly skilled employees painstakingly assembling beautiful pieces of art, that is, the XJ series saloons and XK8 series sports cars. Furthermore, we observed Ford's success in implementing quality improvements at the Browns Lane firm. We learned the delicate balance between producing desirable cars and getting the balance sheet to balance. One senior executive noted that "we have to retain the unique elements that make Jaguar such a special car, but we also have to make a profit."

The Czech Republic was a great illustration of a country that has made a swift transition to a free-market



economy. We observed this principle in two companies. We first visited Leciva, a former government pharmaceutical company, seeking to privatize in the process of this transition to free-market. Then we visited with Karel Holoubek a. s. , a coal

company desperately trying to compete in the free market. We were touched when a young Czech manager talked about this new freedom and his people's challenge in learning how to "feel" freedom. All in all, our trip was a great success. Not only did we integrate the concepts we had learned in class into the real world experiences of the companies we visited, we also learned more about the cultures and experiences of people throughout the world. It was a rare opportunity much appreciated by all.

—By Mike Swenson

**Graduate and Undergraduate Trips**

**South America Study Abroad**

Lee H. Radebaugh, SOAIS director, and two faculty members traveled in April with two MBA students and five undergraduate students to Sao Paulo and Rio de Janeiro, Brazil; Buenos Aires, Argentina; and Santiago, Chile. The two-week trip offered students an opportunity for on-site international experiences while accumulating class credit, coordinated with the BYU Study Abroad program.

They visited several international companies familiar in the US, some state owned industries, and other independent companies: (Brazil) BS Continental (refrigerator plant tour), Otis Elevators, Novartis Pharmaceutical, Petrobras; (Argentina) Black &





Decker, Kimberly-Clark, Siderar, Siderca; (Chile) Chilenger (a utility company), and Goodyear Tire & Rubber. Their stop in Chile also featured a visit to the stock exchange and breakfast with the Bank of America president. Students discussed the challenges of the international work environment and fluctuating economic uncertainties with international and expatriate BYU alumni.

Each country offered unique cultural and geographical encounters, with the Falls of Iguacu, spanning the border between Brazil and Argentina, topping everyone's list. Latter-day Saint temples in each of the three countries also garnered "favorite places" status.

### Asian Study Abroad

Last spring, thirty students participated in a Marriott School study abroad program led by Kristie Seawright. While receiving course credit, students attended cultural and historical activities; company visits; meetings with business, government, and church leaders; and charity benefits throughout Asia. Seawright explained the purpose of the program is "to give a breadth of experience in business—to observe cultures, government systems, economic systems, and other aspects of our international world in a short amount of time. Teachers can teach for 20 hours in the classroom what experience can teach in 20 minutes."

Twelve graduate students spent two-and-a-half weeks in Asia, making stops at Osaka, Japan; Hong Kong and Beijing, China; and Hanoi, Vietnam. Their business and cultural experiences included a water-puppet show in Vietnam, the Great Wall of China, the Procter & Gamble new Greenfield startup plant in Tiangan, China, a visit with LDS Charities volunteers in Hanoi, and a briefing from officials at the U.S. Embassy.

Eighteen undergraduate students studied core business courses during their four-week trip to Tokyo, Japan; Singapore; Ho Chi Minh City, Vietnam; and Shanghai, Shen Zhen, and Hong Kong China, where they toured the Honda plant in Tokyo and the Port of Singapore, the world's most productive

port. Cultural forays took students exploring into the Cu Chi tunnels in Vietnam and to China, where they watched the feats of the Shanghai Acrobats.

### Volunteers in Latin America

Gary M. Woller, associate professor of public management, directed two student trips to Latin America this year in association with CHOICE Humanitarian, a nonprofit, volunteer organization composed of people who feel a sense of commitment to help indigenous people of the developing world. In November 1997, six students traveled to Guanajuato, Mexico, and in August 1998, six students traveled to La Paz, Bolivia. During their two-week expeditions, students helped villagers conduct surveys among their communities to rate themselves according to "20 Points of Progress."

The 20 Points of Progress Program, developed by CHOICE founder James Mayfield, provides basic indicators for village communities to measure, evaluate, and improve their current practices in five basic areas: education and literacy, primary health care, income and alleviation of poverty, community environment, and local leadership and social cultural enhancement. After villagers have conducted the self-evaluation, they decide which areas need improvement. CHOICE volunteers then assist villagers in creating practical and self-sustainable solutions to their needs.

## BYU MBA Posts Fastest Finance Payback

The Marriott School was included in the top 50 business schools on October 19, when *Business Week* released their 1998 biennial rankings. "We're pleased with *Business Week's* recognition of the Marriott School as one of the country's excellent business schools," commented Dean Ned C. Hill. The School was noted for the fastest return on investment for a finance career, the emphasis of about 40 percent of Marriott School MBA candidates. The School was also listed as one of the top five returns overall. Hill cited two reasons for the fast return: Marriott School graduates' ability to "compete" and the "comparatively low" cost of education.

### Quickest Return on Investment

BUSINESS SCHOOL	% SALARY INCREASE	MEDIAN YRS. TO PAYBACK
U. OF PITTSBURGH	69	3.7
CLARK ATLANTA	100	3.8
U. OF SOUTH CAROLINA	107	4.0
U. OF TENNESSEE	91	4.1
BRIGHAM YOUNG UNIVERSITY	100	4.2
ARIZONA STATE	103	4.3
MICHIGAN STATE	110	4.3
U. OF IOWA	100	4.4
YALE	111	4.7
UNC CHAPEL HILL	78	4.7

SOURCE: "Getting the Most for Your Business School Money." *Business Week*, 19 October 1998, 176-8.



**New ROTC Officers**

**Lt. Col. Donald A. Coe** is the new department chair and professor of military science, replacing Lt. Col. John J. Sullivan. A 1978 University of Utah graduate, he received his MBA from Babson College in Boston. He is responsible for budget, administration, and supply, and teaches junior officer development. Coe, who has served in Germany and Virginia, came to BYU from Fort Louis, Washington, where he was battalion commander.

**Major Thomas J. Willmuth** is the new executive officer and MS2 instructor, replacing Major Bill Ferguson. He received his degree in history from the University of Idaho. Willmuth coordinates staff functions and teaches basic officer skills such as map reading, military history, and squad-level tactics. Following service in Korea and Hawaii, Willmuth participated in Desert Storm during the Gulf War as an air assault pilot and has been an officer at Fort Campbell, Kentucky for the last two years.

**Marriott School Professors on Wall Street**

**Lee H. Radebaugh**, SOAIS director, and **Steven Thorley**, finance professor, were recently quoted in the Wall Street Journal.

"U.S. Firms Reassess Asian Joint Ventures," in the September 23 edition, featured quotes from Radebaugh and senior officers of several international firms. Thorley's research on investment markets is found September 22 in Jonathan Clements' "Getting Going" column, titled, "In the Field of Investing, Self Confidence Can Sometimes Come Back to Haunt You."

Faculty publications

Listed below are scholarly publications either written or edited by Marriott School of Management faculty during the 1997-98 academic year. Entries followed by an asterisk (\*) indicate collaborative work with outside authors. Due to space constraints, full academic citations are not listed; interested parties may contact the dean's office.

**General Business**

**Albrecht, W. Steve.** "The Expectation Gap." *The White Paper*.

**Albrecht, W. Steve.** *Guide to Fraud Investigations.*\*

**Albrecht, W. Steve, and David M. Cottrell.** "The Problem of Fraud in Credit Decisions-Part I." *Business Credit*.

**Albrecht, W. Steve, and David M. Cottrell.** "The Problem of Fraud in Credit Decisions-Part II." *Business Credit*.

**Albrecht, W. Steve, and David M. Cottrell.** "The Problem of Fraud in Credit Decisions." *Loss Prevention Update*.

**Baker, W. H.** "Multimedia File Literacy for Students." *Management Communication Quarterly.*\*

**Cameron, Kim S.** "Maintaining Effectiveness Amid Downsizing and Decline." *Academy of Management Proceedings.*\*

**Cameron, Kim S., and David A. Whetten.** "Theoretical Implications of Measurement Inconsistencies in the Context of Organizational Decline." *Research in Higher Education.*\*

**Cherrington, David J., and J. Owen Cherrington.** "Applicant Review." *Security Journal.*\*

**Cottrell, David M., and Steven M. Glover.** "Finding Auditors Liable for Fraud: What the Jury Heard in the PharMor Case." *The CPA Journal*.

**Dyer, W. Gibb, Jr.** "Organization Development in the Entrepreneurial Firm." *Journal of Applied Behavior Science.*\*

**Fawcett, Stanley E.** "Enhancing Logistics Performance to Improve the Competitiveness of Manufacturing Organizations: A Triadic Perspective." *Transportation Journal.*\*

**Fawcett, Stanley E.** "The Impact of Operations Management Activities on Financial Performance." *OM Review.*\*

**Fawcett, Stanley E.** "Integrating Product Life Cycle and Purchasing Life Cycle Strategies." *International Journal of Purchasing and Materials Management.*\*

**Fawcett, Stanley E.** "Strategic Intent, Measurement Capability, and Operational Success: Making the Connection." *International Journal of Physical Distribution and Logistics Management.*\*

**Gardner, Robert L., Boyd C. Randall, and Dave N. Stewart.** "Depreciation Recapture in Tax-Free Transactions." *The Journal of Real Estate Taxation*.

**Gardner, Robert L., and G. Fred Streuling.** "Maximizing Gain Exclusion/Deferral When Selling a Principal Residence Due to Death, Divorce, or Marriage." *The Tax Adviser.*\*



<p><b>Geurts, Michael D.</b> <i>Advances in Business and Management Forecasting</i>.*</p> <p><b>Glover, Steven M.</b> "Medtech Corporation: Evaluation of Aggregate Misstatement." <i>Auditing: Text and Cases</i>.*</p> <p><b>Godfrey, P. C., and H. B. Gregersen.</b> "Where Do Resources Come From?: A Model of Resource Generation." <i>National Academy of Management Conference Proceedings</i>.</p> <p><b>Hansen, J. V., and R. D. Nelson.</b> "Neural Networks and Traditional Time Series Methods: A Synergistic Combination in State Forecasts." <i>IEEE Transactions on Neural Networks</i>.</p> <p><b>Hill, Ned C., and Bernell K. Stone.</b> <i>Papers and Proceedings, Thirteenth International Symposium on Cash, Treasury, and Working Capital Management</i>.*</p> <p><b>Holmes, A.</b> "Lending Discrimination Claims and the Issue of Redlining: Analysis of Lending Patterns for an Individual Institution." <i>Journal of Forensic Economics</i>.*</p> <p><b>Holmes, A.</b> "Mortgage Loans to Nonoccupants as an Indicator of Racial Redlining." <i>Journal of Financial Services Research</i>.*</p> <p><b>Lee, T. N.</b> "Optimizing Theory of Constraints When New Product Alternatives Exist." <i>Selected Readings on Constraints Management</i>.*</p> <p><b>Little, S. W.</b> <i>Proceedings of the ER '97 Workshop on Behavioral Models and Design Transformations: Issues and Opportunities in Conceptual Modeling</i>.</p> <p><b>McQueen, G. R., and Steven Thorley.</b> "Do Investors Learn? Evidence From a Gold Market Anomaly." <i>The Financial Review</i>.</p> <p><b>McQueen, G. R., and Steven Thorley.</b> "Does the 'Dow-10 Investment Strategy' Beat the Dow Statistically and Economically?" <i>The Financial Analysts Journal</i>.*</p> <p><b>Merrill, Craig B.</b> "Default Risk and the Effective Duration of Bonds." <i>Financial Analysts Journal</i>.*</p>	<p><b>Merrill, Craig B.</b> "Two Paradigms for the Market Value of Liabilities." <i>North American Actuarial Journal</i>.</p> <p><b>Merrill, Craig B., and Steven Thorley.</b> "Time Diversification and Option Pricing Theory: Another Perspective: Response." <i>The Journal of Portfolio Management</i>.</p> <p><b>Parsons, R. J.</b> "Career Paths of Executive Track Personnel." <i>Health Care Management Review</i>.*</p> <p><b>Parsons, R. J.</b> "Job Satisfaction of Selected Categories of Utah Hospital Managers." <i>Hospital Topics</i>.*</p> <p><b>Prawitt, Douglas F., and B. Spilker.</b> "Adaptive Responses to Time Pressure: The Effects of Experience on Tax Information Search Behavior." <i>Behavioral Research in Accounting</i>.</p> <p><b>Ritchie, J. B., and W. G. Dyer.</b> "The Dynamics of Palestinian Family Business." <i>Middle East Business Review</i>.*</p> <p><b>Romney, Marshall B.</b> <i>Fraud Prevention, Detection, and Audit</i>.</p> <p><b>Seawright, Kristie K., and Karl L. Smart.</b> "Documentation Value." <i>Intercom</i>.</p> <p><b>Smart, Karl L.</b> "Essential vs. Attractive Quality." <i>Intercom</i>.</p> <p><b>Smart, Karl L.</b> "Minimalism as a Quality Strategy for Success." <i>Minimalism Beyond the Nurnberg Funnel</i>.</p>	<p><b>Smith, Scott M.</b> "Directions in Health Care Research." <i>Advances in Health Care Research</i>.*</p> <p><b>Smith, Scott M.</b> <i>Proceedings of the 6th Cross-Cultural Business Symposium</i>.*</p> <p><b>Stewart, Dave N.</b> "Temp. Regs. Explain Sec. 382 and Built-in Loss Rules." <i>The Tax Adviser</i>.*</p> <p><b>Swinyard, William R.</b> "Time-Saving Segments Among Business Professionals." <i>Proceedings of the Pan Pacific Conference XIV</i>.</p> <p><b>Whetten, David A.</b> "Organizational Effectiveness and Quality: The Second Generation." <i>Higher Education: Handbook of Theory and Research</i>.</p> <p><b>Whetten, David A.</b> "Theory Development and the Study of Corporate Reputation." <i>Corporate Reputation Review</i>.</p> <p><b>Woller, Gary M.</b> "A Forum on the Role of Environmental Ethics in Restructuring Environmental Policy and Law for the Next Century—An Overview." <i>Policy Currents</i>.</p> <p><b>Woodworth, Warner.</b> "Organizational Praxis: Integrating Theory and Hands-On Experience." <i>Educational Administration and Management</i>.</p> <p><b>Woodworth, Warner, and Chris Meek.</b> <i>Creating Labor-Management Partnerships</i>.*</p>
<p style="text-align: center;"><b>Steven M. Glover</b></p> <p style="text-align: center;">"The Influence of Time Pressure and Accountability on Auditor's Processing of Nondiagnostic Information." <i>The Journal of Accounting Research</i>, Vol. 35, Autumn 1997.</p> <p><b>Synopsis:</b> Professor Glover's research highlights the importance of considering key pressures when examining professional judgment. Prior research, in a fairly sterile judgment setting, demonstrated that professional judgment can be inappropriately influenced by irrelevant information; specifically, auditor's fraud-risk assessments, given a mixture of relevant and irrelevant information (i.e., not predictive of fraud), were less extreme than fraud-risk assessments given only relevant information. These findings are potentially troubling, as auditors typically face a mixture of relevant and irrelevant information. Professor Glover re-examined this finding after including two important variables pervasive in auditing: time pressure and accountability. Professor Glover found that under time pressure, practicing auditors filtered out irrelevant information, which significantly reduced the inappropriate effects of irrelevant information on fraud-risk assessments.</p>		

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**Albrecht, W. Steve.** "Accounting Education for the 21st Century." *Australian Accountant*. \*

**Cornia, Gary C., and Lawrence W. Walters.** "Elements of Successful State Tax Reform." *The Sales Tax in the 21st Century*. \*

**Cornia, Gary C., and Ray D. Nelson.** "Monitoring Single-Source Revenue Funds Throughout the Budgeting Process." *Public Budgeting and Finance*.

**Cherrington, J. Owen, and Marshall B. Romney.** *Casebook in Accounting Information Systems*. \*

**Cherrington, J. Owen.** *CPA Review*.

**Glover, Steven M.** "The Influence of Time Pressure and Accountability on Auditors' Processing of Nondiagnostic Information." *The Journal of Accounting Research*.

**Heaton, Hal B.** "Eliminating Significant Intangibles From Property Tax Appraisals." *Journal of Property Tax Management*.

**McKell, L. J., and M. B. Romney.** "Risks and Liabilities." *Journal of Accountancy*.

**Pinegar, J. Michael.** "Interday Variations in Volume, Variance, and Participation of Large Speculators." *Journal of Banking and Finance*.

**Pinegar, J. Michael.** "The Wealth Effects of Domestic Interfirm Licensing Agreements." *Advances in Financial Economics*. \*

**Skousen, K. Fred, and James D. Stice.** *Intermediate Accounting*. \*

**Stice, James D., Monte Swain, and Ron Worsham.** "The Effect of Performance on the Decision to Major in Accounting." *Journal of Education for Business*.

**Stone, Bernell K.** "The Role of Fundamental Data and Analysts' Earnings Breadth, Forecasts, and Revisions in the Creation of Efficient Portfolios." *Research in Finance*. \*

**Kate Kirkham and Barbara Riley**

1997. "On the Front Lines: Supervisors and Diversity." *The Diversity Factor*. Vol. 6. No. 2. pp. 12-17.

**Synopsis:** Dr. Kirkham and organizational consultant Dr. Barbara Riley study the dynamics of diversity in organizations—what is helping and hindering changes in the supervisory role—based on their research and common practice.

They examined the contribution made to managing and valuing employee differences by front line company supervision, and they documented a substantial shift in expectations for that first level of management. First-level supervision in a company forms a substantial link between diversity initiative objectives and actual changes in employee behavior.

In the past, the skills involved in valuing employee differences were not viewed as seriously as other business skills. Supervisors are now expected to invest in developing their diversity skills—not just awareness—and demonstrate that they can: 1) take specific actions that support diversity initiatives (including changes in a team or business unit culture) and 2) identify specific implications of on-going business operations for diversity policies.

**Human Resources**

**Cameron, Kim S.** "Organizational Culture." *Enhancing Organizational Performance*. \*

**Cameron, Kim S.** "Techniques for Making Organizations Effective." *Enhancing Organizational Performance*.

**Cherrington, David J.** *The Human Resource Self-Study Program*. \*

**Cherrington, David J.** *Organizational Behavior: The Management of Individual and Organizational Performance*.

**Cherrington, David J.** "Reinforcement." *A Dictionary of Human Resource Management*.

**Gregersen, H. B.** "Expatriate Human Resource Issues." *The Blackwell Dictionary of Human Resource Management*.

**Gregersen, H. B.** "Participative Decision Making in Employee Involvement Groups." *Human Relations*. \*

**Gregersen, H. B.** "Repatriation." *The Blackwell Dictionary of Human Resource Management*.

**Perry, Lee T.** "Strategic Restructuring." *Human Resource Management*. \*

**Whitlark, David B.** "Consultation Process With Behavioral Medicine and Health Psychology Problems:

A Multimethod Study of Heartburn Sufferers in America." *American Psychological Association Behavioral Medicine Conference Proceedings*. \*

**International Issues**

**Cameron, Kim, and David A. Whetten** *Developing Management Skills in Australia*. \*

**Fawcett, Stanley E.** "Developing a Logistics Capability to Improve the Performance of International Operations." *Journal of Business Logistics*. \*

**Fawcett, Stanley E.** "The Impact of Delivery Performance on Firm Competitiveness." *International Journal of Production Economics*. \*

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**Gregersen, H. B.** "Coming Home to the Arctic Cold: Antecedents to Finnish Expatriate and Spouse Repatriation Adjustment." *Personnel Psychology*. \*

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**Leadership and Ethics**

**Brady, F. Neil.** "Natural Law and Business Ethics." *Business Ethics Quarterly*.\*

**Cherrington, J. Owen, and David J. Cherrington.** *Moral Leadership and Ethical Decision Making*.\*

**DeTienne, Kristen.** "The Bosses' Eyes and Ears: The Privacy for Consumers and Workers Act." *Best of ABA Sections*.\*

**Godfrey, P. C., H. B. Gregersen, and David A. Whetten.** "Opening Pandora's Box: Do Good Ethics Make Good Business?" *Strategic Management Society Proceedings*.

**Hart, D. K.** "Moral Principles of Leadership." *A New Paradigm of Leadership*.

**Kirkham, Kate.** "On the Front Lines: Supervisors and Diversity." *The Diversity Factor*.\*

**Stephan, Eric.** "Five Keys to Effective Leadership." *A New Paradigm of Leadership*.\*

**Woller, Gary M.** "Public Administration Ethics: A Postmodern Perspective." *American Behavioral Scientist*.

**Marketing (Retail, Sales, and Services)**

**Geurts, Michael D., Michael Swenson, and David Whitlark.** "Forecasting Sales With Response Models." *Advances in Business and Management Forecasting*.

**Geurts, Michael D.** "A Glossary of Definitions for Distribution and Marketing." *Industrial Engineering Terminology of Industrial Engineers*.\*

**Hunt, H. Keith.** "Consumer Satisfaction/Dissatisfaction." *Encyclopedia of the Consumer Movement*.

**Sampson, S. E.** "Competitive Ramifications of the Unified Services Theory." *Proceedings of the Decision Science Institute Annual Meeting*.

**Sampson, S. E.** "Employing Internet Technologies to Gather Customers' Quality Perceptions." *Proceedings of the Decision Science Institute Annual Meeting*.

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**Swenson, Michael J.** "A Cross-Cultural Investigation of the Universality of the Personal Selling Ethics Scale." *Proceedings of the Sixth Symposium on Cross-Cultural Consumer and Business Studies*.\*

**Swenson, Michael J.** "Revisiting the Academic Performance/Salesperson Performance Relationship." *Journal of Marketing Management*.

**Swinyard, William R.** "Mall Shopper Values: A Descriptive Study of the U.S." *Proceedings of the Pan Pacific Conference XIV*.

**Swinyard, William R.** "Retailing Trends in the United States: Competition, Consumers, Technology, and the Economy." *International Journal of Retail and Distribution Management*.

**Timm, Paul R.** *50 Ways to Win New Customers*.

**Timm, Paul R.** *Customer Service: Career Success Through Customer Satisfaction*.

**Timm, Paul R.** "From Slogans to Strategy: A Workable Approach to Customer Satisfaction and Retention." *Clinical Laboratory Management Review*.

**Whitlark, David B.** "Effectively Translating In-Depth Consumer Understanding Into Communications Strategy and Advertising Practice." *The Means-End Approach to Understanding Consumer Decision Making: Applications to Marketing and Advertising Strategy*.\*

**Public Management**

**Cornia, Gary C., and Lawrence C. Walters.** "The Implications of Utility and Telecommunications Deregulation for Local Finances." *State and Local Government Review*.

**Hart, D. K.** "Adam Smith," and "Noblesse Oblige." *International Encyclopedia of Public Policy and Administration*.

**Hart, D. K.** "A Review Essay: Gertrude Himmelfarb, The Demoralization of Society." *Administrative Theory and Praxis*.

**Thompson, Michael P.** "Conflict Management." *The International Encyclopedia of Public Policy and Administration*.

**Wright, N. Dale.** *International Encyclopedia of Public Policy and Administration*.\*

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**Cottrell, D. M., and R. G. Worsham.** "Internet Tools for International Taxation." *The Journal of International Taxation*.

**Glover, Steven M., and Marshall B. Romney.** "Software: Twenty Hot Trends." *Internal Auditor*.

**Hansen, J. V.** "A Design Approach for Analyzing Interorganizational Information Systems." *Annals of Operations Research*.\*

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**McKell, L. J. and Marshall B. Romney.** "Establishing an Internet Presence." *The New Accountant*.

**McKell, L. J. and Marshall B. Romney.** "The Year 2000 Problem." *CPA Journal*.

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Stone, Bernell K. "Government Support and the Financing of Technology Development: Lessons for Developing and Developed Economies." *Policy-Based Finance and Market Alternatives*.

## Marriott School Faculty Fellowships, Professorships, and Chairs

### Chair

Marriott  
Harold Silver  
Fred Meyer

### Professorship

O. L. Stone  
Nyal McMillian  
Denny Brown  
Stewart Grow  
Joel Peterson  
Sorenson Family  
NAC  
Douglas Driggs  
Earl Garrett  
Georgia White  
Jack Wheatley  
Robert J. Smith  
KPMG  
Mary & Ellis  
Glen D. Ardis  
Deloitte & Touche  
Rachel Martin  
Ernst & Young  
Arthur Andersen  
Dennis O'Brien

### Fellowship

Goldman Sachs  
Young Scholar  
Young Scholar  
Young Scholar  
H. Thorsell  
H. Thorsell  
Grant Taggart  
Reed Dame  
Glen D. Ardis  
Warnick/DT

\*Awarded in 1997-98

### Recipient

Ned C. Hill  
Bernell K. Stone  
William R. Swinyard

### Recipient

Gibb Dyer  
Don Livingstone  
Hal B. Heaton  
Gary Cornia  
J. Michael Pinegar  
Lee T. Perry\*  
Robert J. Parsons  
Robert H. Daines\*  
Michael D. Geurts  
Sheri Bischoff  
David Whetten  
Robert L. Gardner  
Lee Radebaugh  
J. Owen Cherrington  
James V. Hansen  
G. Fred Streuling  
Dave N. Stewart\*  
Boyd C. Randall  
W. Steve Albrecht  
Darral G. "Pete" Clarke

### Recipient

Grant R. McQueen  
James D. Stice  
Stan Fawcett  
Kristen DeTienne\*  
Gary K. Rhoads  
Michael J. Swenson  
Craig B. Merrill  
Kristie Seawright  
Brian C. Spilker  
Douglas Prawitt



ALUMNI BOARD updates GRADUATE changes UNDERGRADUATE  
 CAREER SERVICES  
 RANKINGS awards in brief HONORING STUDENTS

## fall 1998



- Blake Roney, Chairman of the Board of Nu Skin Enterprises, Inc., received the 1997 Honored Alumni Award from the Marriott School and addressed the student body.
- The Alumni Board held its semi-annual meeting.
- Honored Student Awards were presented to Kristen D. Knight and Matthew J. Beecher.
- John W. Snow, CEO of CSX Corporation, was honored as the Marriott School's International Executive of the Year.
- The National Advisory Council held its annual meeting.
- Graduate accounting students won second place at the Arthur Andersen Tax Challenge, bringing home a \$10,000 cash award; undergraduate students also placed in the top 10, earning an additional \$1,500.



## Winter 1998



- Graduate Career Services held its third annual Recruiter Ski Days.
- The Institute of Public Management received a large donation from the Romney family and was renamed the George W. Romney Institute of Public Management.
- The Marriott School of Management's MBA Program was ranked 46th in U.S. News & World Report.
- Dean K. Fred Skousen was named BYU's advancement vice president.
- Jackie Clegg, vice chair of the Export-Import Bank of the United States, addressed students.
- Jon M. Huntsman, founder, chairman, and CEO of Huntsman Corporation, was named Entrepreneur of the Year by The Center for Entrepreneurship.
- The Alumni Board held its semi-annual meeting.
- Robert E. Hoskisson, professor at Michael F. Price College, received the William G. Dyer Distinguished Alumni Award.
- Ronald and Kaye Gunnell donated \$1 million to the Marriott School's Insurance, Risk Management, and Financial Services Program.
- Henry J. Eyring was named director of the Master of Business Administration Program.
- The first Hawes Scholars were announced: Jose Barreiros, Paula Christiansen, Brett Chugg, Josie Dalton Esplin, Robert Peterson, Aaron Rasmussen, and Antonio Carlos Urquiza.
- Lee H. Radebaugh was named director of the School of Accountancy and Information Systems.



## Spring 1998



- Jeffrey H. Dyer, a visiting faculty member from the Wharton School at the University of Pennsylvania, was awarded the first Donald L. Staheli Chair of International Management.
- The Marriott School of Management's Fourth Annual Management Conference was held.
- John Lewis, former director of Marriott School Alumni and Public Relations, was named BYU's associate advancement vice president for marketing.
- Ned C. Hill was appointed dean of the Marriott School of Management.

## Summer 1998



- W. Steve Albrecht and Lee T. Perry were named associate deans.
- The Marriott School placed 18th in Success magazine's ranking of the best business schools for entrepreneurs.
- The graduate accounting program was ranked second in the nation by Public Accounting Report; the undergraduate accounting program was ranked third.

# management

## CONFERENCE

### founders

### alumni

#### NASBA Nominates Spackman



**Dennis Paul Spackman**, CPA and chief accountant for The Church of Jesus Christ of Latter-day Saints, co-chaired the Western Regional Meeting for the National Association of State Boards of Accountancy (NASBA) last June. He assumed the position of vice chairman of NASBA in October and after one year will advance to chairman.

Spackman was also recently appointed a member of the Conceptual Framework Task Force for the Independence Standards Board, established by the Securities and Exchange Commission and the American Institute of Certified Public Accountants to create and administer independence standards for CPAs performing SEC registered audits. The task force will provide the foundation for the board's principle-based standards.

His current responsibilities with the Church include directing the administration of the Church's financial policies and procedures, systems of internal control, prospective financial and performance analysis, and reporting.

## Fourth Annual Management Conference Highlights

"Successful Leadership in Organizations, Communities, and Families," the Marriott School's Fourth Annual Management Conference, was the capstone event of the 1997–1998 school year. Keynote speakers and guest presenters addressed alumni and friends from the international business community on topics of professional and spiritual interest.

Five keynote addresses were given at the conference. Keynote speakers were Dave Checketts, president and CEO, Madison Square Garden; Boyd Clarke, CEO, The Tom Peters Group; John Huntsman, chairman and CEO, Huntsman Corporation; Lynn Martin, former secretary, U.S. Department of Labor and advisor to Deloitte and Touche; and Peter Vidmar, Olympic Gold Medalist and CBS Sports Broadcaster.

#### Presentations were given by:

- **Gary Baughman**, president and CEO, Fisher-Price
- **Susan Easton Black**, professor of Church history and doctrine, Brigham Young University
- **Melinda Cameron**, homemaker
- **Steve Cleveland**, head coach, men's basketball, Brigham Young University
- **Kent Colton**, executive VP and CEO, National Association of Home Builders
- **Charles Coonradt**, president and CEO, The Game of Work
- **Kenneth Cope**, composer, musician
- **Garry Flake**, director, Humanitarian Service and Latter-day Saint Charities, Inc.
- **Elder David B. Haight**, member of the Quorum of the Twelve, The Church of Jesus Christ of Latter-day Saints
- **Kaye Hanson**, assistant professor of management communication, Brigham Young University
- **Eric Jackson**, CEO, Great Basin Companies
- **Truman Madsen**, professor of philosophy, Brigham Young University
- **Charles Nielson**, VP and director of Worldwide Human Resources, Texas Instruments
- **Martin Openshaw**, manager of Field Operations, Humanitarian Service and Latter-day Saint Charities, Inc.
- **Ed Pinegar**, adjunct professor, Brigham Young University, and teacher, Orem Institute of Religion, Utah Valley State College
- **Lynn Scoresby**, associate professor of family sciences, Brigham Young University
- **Liz Lemon Swindle**, painter, fine artist
- **Jack Zenger**, president and COO, Provant, Inc., and former chairman, Times Mirror Training Group

The following are highlights of four keynote speeches. Jon Huntsman's presentation is featured on page six.



## Boyd Clark

### The Leadership Challenge—How to Get Extraordinary Things Done in Organizations, Communities, and Families



I believe that leadership—recruiting leaders, developing leaders, and then retaining them—will be the most significant issue facing businesses in America in the next ten years.

How many of you are managers? How many of you are leaders? It's a profoundly different question, isn't it? I suggest, that for those of us who have the courage to raise our hand and say, "Yes, I am a leader,

or I would be a leader," it is by focusing on our social systems that we can make the most impact. Can management be taught? Can leadership be taught? I believe passionately that leadership can be taught, but the process is quite different than teaching management. Management, I might suggest, is an affair of the head, and leadership is an affair of the heart.

I would like to share a model of leadership that has helped a lot of individuals become profoundly better leaders. The five practices are these:

**Leaders are people who take risks and challenge the process.**

That profound leap from one way of doing business to another.

**Inspire a shared vision.** Most leaders underestimate the difficulty of going from having a vision to having a shared vision.

**Enable others to act.** The role of the leader: we follow leaders because of how they make us feel, whether it's inspired, or strong, or capable, or committed.

**Model the way.** If you need the organization to work a little bit harder, there's a way to make that happen. If you need the organization to be more focused on key principles, there's a way to make that happen.

**Encourage the heart.** It is [through] expressions from other human beings that we know we're doing some things right. There are other ways and other communications we can receive that also let us know if our life is on the right track, but this communication, this expression of thanks from each other, is an important one. This isn't about budget—it's not about money. It's about an expression of gratitude and thanks and appreciation for people's talents, skills, and contributions.

We know that individuals who engage in these five practices accomplish a lot more than individuals who don't. What is it we are after in our businesses? Frankly, in our families and in our communities? Voluntary contribution. Volunteering the heart and the mind, not just the back. So, if you want voluntary contributions, if you engage in these five practices, you'll be light-years ahead.

The distance of leadership is one arm's length. "Leaders at all levels" is the motto—not someone who leads the whole organization, but leaders at all levels. Who do we look to for the vision? We look to the person we report to, or maybe their boss. If you can take that message to your organizations, it can profoundly change the world. It can lift the fog.

Leaders communicate on three channels: factual, emotional, and symbolic. Those who do not use all three channels just don't get through. This is why parables are so powerful. There is some excellent research coming out right now about how the human mind works, and it really says this: we take facts, we add emotions to those facts, and then we create more complex symbols. When leaders communicate on all three channels, they create a shared experience that's factual, emotional, and symbolic, and that somehow brings people together.

## Dave Checketts

### The Sports Bermuda Triangle—Players, Agents, Writers



Let me make just four quick points:

1. I think we should remind ourselves in whatever industry we are in or whatever role we play, of the absolute freedom of the truth of being totally honest. I love the statement by Joseph Smith, just before he was martyred, "I have a conscience void of offense toward God and toward man." I challenge you to carefully question, and ask in

your business life, in your personal life, "Do I twist answers to serve my purposes, do I withhold information that people have a right to know, do I answer questions with complete accuracy, or do I dramatize to get my way and enhance my reputation?"

2. There is power in confronting your problems with boldness. Take the opportunity during the hardest moments of your life, business or personal, to confront your problems with boldness. Teddy Roosevelt has given more great quotes about leadership, "In any moment of decision, the best thing you can do is the right thing. The second best thing you can do is the wrong thing. And the worst thing you can do is nothing." We allow problems to fester and fester. We think maybe they'll go away. That's especially true when we are dealing with the press, or when we are dealing with people who are trying to hurt us in some way. We don't want to fire this person. We don't want to act on that promotion. It will upset people. We want to avoid conflict. Confront your problems boldly, or you're not going to survive.

3. I believe in running value-based organizations. I think a value-based organization will make everyone up their game. When I talk about being value based, I think we ought to stop

apologizing that many of us have a strong commitment to The Church of Jesus Christ of Latter-day Saints. That is nothing to hide in the workplace. There is a desperate need in this country for discussion of values on a regular basis in America's companies. So as we navigate through these difficult waters, I believe the process of mission statements—of clear objectives—the process, if value-driven, will move the organization.

4. If you have read Alma 41:14-15 carefully, you know the law of restoration is not just that every hair of our head will be restored to its proper frame, it's more than that. All you send into the lives of others, comes back into your own. "Therefore my son, see that you are merciful unto your brethren. Deal justly, judge righteously, and do good continually; and if ye do all these things, then shall you receive your reward." What is the reward? "Yea, ye shall have mercy restored unto you again; ye shall have justice restored unto you again; ye shall have a righteous judgment restored unto you again; and ye shall have good rewarded unto you again. For that which ye do send out, shall return unto you again and be restored; therefore, the word restoration more fully condemneth the sinner, and justifieth him not at all." May we, as the leaders of organizations, contemplate the state of the world. Let us not be discouraged by that. Let us be encouraged that the faith and devotion of a small group of people, who are committed to treating others with respect, will make a change in the world. May we as leaders, as people committed to good, restore good and do good in our business communities and in our lives.

### Lynn Martin

#### Managing a New American Workforce



Here's the end to a myth: When you do something for women in your business, it is somehow anti-man, or only for women. You will find out that anything that works for them, the men like. If it's a better workplace, it's a better workplace. If there's more emphasis on family and how we can make that happen, that's good; these young men today want to be more involved with families. That is, of course, a basic tenet of the

Church: No absentee fatherhood. And although everyone says it's okay to have a family, it still isn't if you're a woman in business.

I think it's time to end saying, no, none of that's true. Where it's going to change is in this room. It's going to change. Yes, from men; from men who more and more look at alternate routes. "How do we make this work together. How do we as colleagues, men and women alike, begin walking down this path?" It means not assuming everything is going to be okay, and it means for you men and women hearing some of the things you don't want to hear.

Think of it this way. Your fathers never worked for a woman, ever. Your sons will. Where are you in that continuum? The quality of the boss, the quality of the management matters. Does it mean you manage the same way? I've come to believe that men and women manage in fundamentally different ways. Women from early on are far more nurturing; they like to have agreement. That's usually a plus in teamwork. Men are far more competitive right from the start. That can be a good thing. In other words, neither are failure of method, but the combination may be very good indeed. Women, for instance, may be judged inappropriately if you judge them only by male standards. If you judge them by how much they match the male model, they're never going to make it.

Women are almost afraid to use the word intuitive because we now want to have proof for everything. But because we've been taught, learned, biologically, to listen and to hear all those undercurrents, we'll be far more aware of some things, even if we can't tell you why we know them. Where men could have a divorce occurring in front of them and wouldn't have a clue, women seem to intuit a problem. Think about the strength of bringing both the male and female management skills together. This is what new management is about.

I learned early that men wanted lists. Very sincerely, they wanted to know the five things they could do and make it right. As a woman, I didn't want to give them a list. I wanted them to understand. I wanted them to develop the consciousness, the attitudinal changes, that would make a list unnecessary. I'm going to give you a list, and hope the list will work backwards in letting you develop attitudes.

1. Attitudes take too long to change—change behavior. If you're a manager, direct behavioral changes. Most Americans know what you should and shouldn't do.
  2. Ask questions. This is especially important as the workplace becomes more diverse.
  3. Get help. I know, I know, I know—asking directions would get a list from somebody.
  4. Do not ever let a human resource department, or yourself, say you don't know and can't measure. If you can't measure, something's wrong. If you had a group of salesmen and they weren't selling anything, you wouldn't say, "Ah, but they're trying hard."
  5. Recognize there's a reason and a purpose to this. Interestingly enough, by improving the place where people work, by improving the people that work there, and by making life better for everyone, you get better services and better products.
  6. Remember your faith, and the worth of each individual, because if you truly do treat people that way, the reflection will be on you and on them.
- If we can make this work, if our idea that a child's mind and heart should be open regardless of color or ethnic background or gender, and that a child's talents should grow to fruition, then indeed, we will be doing what your ancestors did when they braved a continent to come to a new place. They didn't know where they were going, they didn't know it was going to turn out okay, but they said, "We know we have to go forward."



## Peter Vidmar

### ROV—Risk, Originality, and Virtuosity: The Keys to a Perfect 10



**R**ISK. Taking risks in my sport involves making mistakes. It's okay to fail so long as I learn from those mistakes, and yet those learning moments are so painful. It wasn't fun when it happened. I hated the experience, but I'm glad it happened because it taught me to really focus in on those things that I had to work on to really get better. Had I never made a mistake, I probably would have contin-

ued to take that skill for granted, not trained it appropriately, and very easily under much greater pressure, I could have fallen off the horizontal bar at the Olympic Games. Little extra efforts, at least in what I do, make a big, big difference. I use fifteen minutes a day as an example because it's so easy to take a small increment of time like fifteen minutes a day and blow it off as worthless. I mean, come on, Peter, give me a break. You're going to tell me that fifteen minutes a day has got some major impact on my life? Please! Well, fifteen minutes a day every day for one year adds up to over ninety-one hours. If an athlete trains in a sport for three hours a day, and he or she chooses to train an extra fifteen minutes a day, after one year, that's an extra ninety-one hours. That's an extra month of training based on a three-hour-a-day workout schedule every year.

**ORIGINALITY.** The key to originality, the key to innovation, the key to creativity in my sport is to stop watching the other guy. Now, I have to know where the trends in my sport are going. I have to be very, very aware of who all those athletes are, who the competition is and what they do, but I can't base or pattern my performance after someone else. My goal is to try to get to the point where everyone else is watching me, where I am the standard. That's not easy, but that's the goal. One of the things we had to do as a team was stop playing this little game called catch-up. They got originality points; we got nothing; we were being copycats—doing just what it took to keep our heads above water. Sometimes we trip and fall over really good ideas. If we're alert, we pick them up and use them to our advantage. That's originality—to stop playing catch-up, stop watching the other guy, do things on our own that we know are going to make a difference.

**VIRTUOSITY.** In my sport, that means doing something with more amplitude, more extension, more artistry, so a judge looks at that skill this time and says, "Wow, I've seen that done before, but not like that." It's called repetition, repetition, repetition. And that's just not fun. It's really easy when we feel like it.

It's really easy to put forth effort when I like what I do, when I'm having fun, having a good day, when I get results, especially instant results. It's always more difficult when I don't feel like it, I'm not having a good day, I'm tired, and when the results aren't there immediately. Only the best—and I was really fortunate to be able to train with the best—always seemed to figure out a way to really focus when they didn't feel like it, when it was just plain inconvenient to put forth any more effort. If I could figure out a way to become more like them, that's when I improve. That's when I make gains relative to the other guy. More importantly, that's when I gain the character I might need to be able to handle something that's as important to me and maybe as stressful as the Olympic Games. I don't care if the goals or the objectives were six months down the road, or six years down the road, if somehow we could get a clearer vision of what we were working for. A clearer vision of the finished product. From a leadership standpoint, we all know you can never inflict goals on people—especially kids. They have to own those goals themselves to be very effective.

Next year's conference will be held June 24-26 at the BYU Conference Center. The golf tournament will take place at Thanksgiving Point's Johnny Miller Course. For more information about next year's conference, call (801) 378-4123 or email [idon\\_openshaw@byu.edu](mailto:idon_openshaw@byu.edu).

## Ballard Elected President



**Mike Ballard**, APR, president of Ballard Communications, Inc. (BCI), was elected 1998–99 president of the Association of Latter-day Saint Public Relations Professionals at their annual conference held in May. The association is designed to create a network of skilled communicators who lend their expertise to the Public Affairs Department of The Church of Jesus Christ of Latter-day Saints and to encourage interaction among professionals with similar values and beliefs.

Ballard's firm was recently recognized as the 140th largest independent public relations firm according to O'Dwyer's PR Services Report for excellence in the field of public relations. He is currently president elect of the Las Vegas Chapter of the Public Relations Society of America and serves on the Alumni Board of the Marriott School of Management. BCI, a partner in Pinnacle Worldwide, is Nevada's largest independent public relations firm, specializing in strategic and public relations planning, public affairs, and national and local media relations.

## National Advisory Council

The Marriott School National Advisory Council was formed to achieve the following purposes:

- to share the council's professional experience with the dean, faculty, and students
- to develop professional contacts for the Marriott School
- to enhance the reputation and visibility of the school
- to promote excellence in management education
- to assist students as advisors and mentors
- to create internship and placement opportunities
- to assist with fundraising

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## Marriott School Alumni Board

The purpose of the Marriott School Alumni Board is to promote alumni identity and develop within alumni and students a greater desire and commitment to support the Marriott School. This is accomplished by:

- advising the school on programs that affect alumni and students
- accessing, encouraging, and developing resources that can serve the continuing interests and needs of alumni
- encouraging and facilitating alumni support of students
- promoting greater financial support of the Marriott School among alumni

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## Entrepreneur Founders

Classroom instruction in theory is only the beginning of education in entrepreneurship. The best programs combine teaching with participation of real-life entrepreneurs.

Hundreds of visits to campus each year by our Entrepreneur Founders bring the real world into the classroom. They teach case studies, make presentations in the Entrepreneur Lecture Series, participate in panels at seminars, and mentor students. They assist in the continual evaluation of our curriculum and advise us on how it can be improved.

This time, so freely given, is a "win-win" situation not only for the students, but also for the Founders.

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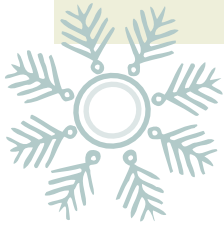


**November**

- 1-6 NAC Meetings and International Executive of the Year Award and Banquet (Dean's Office)
- 6-7 Career Days (Institute of Marketing)

**March**

- 1-12 Career Days (Institute of Marketing)
- 5-7 Alumni Board Meeting (Alumni and Public Relations)
- 19 Spiritual Issues in Management Conference (Kim Cameron)



**December**



**April**

- TBA Third Annual William G. Dyer Service Award (MOB)
- TBA Entrepreneurs Founders Meeting (Don Livingstone)

**January**

- 14 Resume Writing Workshop (Institute of Marketing)
- 18-19 Recruiter Ski Days (Career Services)
- 21 Interview Workshop (Institute of Marketing)
- 28 Executive Dress Workshop (Institute of Marketing)

**May**

- TBA Basic Exporting Seminar (Center for International Business Education and Research)

**February**

- 4 Internship Open House/Orientation (Institute of Marketing)
- 11 Retail Career Fair (Institute of Marketing)
- 11-12 NAB Meeting (Institute of Marketing)
- 22-28 Career Days (Institute of Marketing)

**June**

- 24-26 5th Annual Management Conference (Dean's Office)

**Keep In Touch**

Take a moment to update your records and other alumni about relocations, promotions, additional degrees, awards, and other noteworthy items. Include your full name, spouse's full name, class year(s), address, phone, e-mail, and your news, by e-mail: [exchangemag@byu.edu](mailto:exchangemag@byu.edu) or mail your information and accompanying photographs to:

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**I** WOULD LIKE TO MAKE A FEW SUGGESTIONS THAT  
WILL HELP US AS WE DEVELOP OURSELVES AND OUR FAMILIES IN  
UNDERSTANDING MORE FULLY THIS GREAT "BUSINESS ADVENTURE"  
THAT IS SO CRITICAL TO MAINTAINING OUR FOREMOST  
POSITION IN THE WORLD.

—Jon Huntsman