Sourcing Strong Leaders

Sustaining Global Growth

IN THIS ISSUE:

Setting the Course for Global Business  Pg. 4
Where in the World Are They?  Pg. 10
Innovation is the Common Thread  Pg. 22
Marking Their Territory  Pg. 44
Building for the Future  Pg. 60
**George A. Kalogridis**
President
Disneyland Resort

**Alan Pellegrini**
Chief Executive Officer
Thales In-Flight Entertainment

**Myron Gray**
President, U.S. Operations
UPS

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*Dean's Message: Breaking Boundaries*

**INNOVATION**

4 Setting the Course for Global Business

10 Where in the World are They? Special Fold-Out Feature

16 EMBA International Residential BEYOND THE CLASSROOM

18 How Do We Heal Our Nation’s Healthcare Debate?

20 Long U.S.-China Institute Implements Strategic Initiatives

21 2012 Business Outlook

30 Encore for Education (E4E) Benefits John Parker Memorial

30 Polaris Competition Student Investors’ Cash Out

STUDENTS AND PROGRAMS

32 2012 Merage School Commencement Welcomes First Full Class of Undergrads

35 MBA Student Highlight: For Some, the Sky is Not the Limit

36 PhD Research: The Marketing of Meds

37 HCEMBA Student Receives $75,000 Grant to Commercialize New Healthcare Product

38 Talent Strategy & Management: An Entertaining Perspective

40 MBA Practicum: A Give and Get Value Proposition

42 “M-word” Gets a Lot of Play

43 Merage on the Move

44 Marking Their Territory

46 High Risk + Overconfidence = Success?

48 Risky Business

---

**STUDENTS AND PROGRAMS**

32 2012 Merage School Commencement Welcomes First Full Class of Undergrads

35 MBA Student Highlight: For Some, the Sky is Not the Limit

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38 Talent Strategy & Management: An Entertaining Perspective

40 MBA Practicum: A Give and Get Value Proposition

42 “M-word” Gets a Lot of Play

43 Merage on the Move

44 Marking Their Territory

46 High Risk + Overconfidence = Success?

48 Risky Business

---

**FACULTY INSIGHTS**

44 Marking Their Territory

46 High Risk + Overconfidence = Success?

48 Risky Business

---

**COLLABORATION**

60 From Model to Magnificent: Building for the Future

62 Corporate Partners Celebrate 30 Years of Excellence in Education and Support

65 Thank You to our Advisors and Donors

68 Dean’s Leadership Circle

---

**Merage 2012-13**

3 Dean’s Message: Breaking Boundaries

INNOVATION

4 Setting the Course for Global Business

10 Where in the World are They? Special Fold-Out Feature

16 EMBA International Residential BEYOND THE CLASSROOM

18 How Do We Heal Our Nation’s Healthcare Debate?

20 Long U.S.-China Institute Implements Strategic Initiatives

21 2012 Business Outlook

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42 “M-word” Gets a Lot of Play

43 Merage on the Move

44 Marking Their Territory

46 High Risk + Overconfidence = Success?

48 Risky Business

---

**ALUMNI NEWS**

72 Alumni Businesses: Breaking Out of the Corporate Mold

75 Plaza Bank Executive Named Lauds & Laurels Distinguished Alumnus

76 Merageville Reunion 2012

78 Class Notes

80 Merage School Fund

---

**MERAGE SCHOOL FUND**

81 Merage School Fund

---

**RESEARCH SUMMARIES**

50 Research Summaries

56 Merage School Faculty in the News

58 The Merage School PhD Globe Trotters

---

**MERAGE NEWS**

70 SMS Group Scholarship Recipient Announced

ALUMNI NEWS

72 Alumni Businesses: Breaking Out of the Corporate Mold

75 Plaza Bank Executive Named Lauds & Laurels Distinguished Alumnus

76 Merageville Reunion 2012

78 Class Notes

80 Merage School Fund
Successful Global Businesses demand global education. So it is no surprise that higher education is experiencing increased demand from both developed and underdeveloped economies. While the world’s physical classroom infrastructure struggles to keep up, innovation and digital transformation are driving a paradigm shift in learning that is revolutionizing the way we teach. Online tools offer opportunities to expand education far beyond the classroom and directly into students’ homes or offices.

Nearly 40 years ago, the late Martin Trow, professor of public policy at the University of California, Berkeley, and an internationally-recognized leader in education studies, examined worldwide changes in higher education. His work predicted problems that our country might face as we transition from “elite to mass higher education and subsequently to universal access” (Trow, 1974). Much of what he predicted has been realized. OpenCourseWare has been introduced at UC Irvine and other prominent universities that promote the distribution of free online learning modules; state and federal leaders have sought funding to educate the workforce in emerging industries through open licenses; and foreign governments have launched initiatives to produce open resources and drive curriculum reform and quality improvement in higher education.

Clearly, the playing field has changed and boundaries are being erased. More than ever, at the Merage School, we look to our mission to continue developing leaders who have the potential to add significant value to their professions and to society as a whole. We are doing this through the introduction of innovative new programs, enhanced delivery of learning, and actual physical expansion of our campus.

Three new Masters programs have been announced this year: the Master of Science in Engineering Management (in collaboration with The Henry Samueli School of Engineering), the Master of Science in Biotechnology Management (with the School of Biological Sciences), and the Master of Professional Accountancy. These programs will help address education and certification gaps for students in these disciplines, and they will also provide employers with much needed higher-level talent in distinct areas.

New initiatives are set to expand our distance learning options in our academic programs, creating greater flexibility for graduate students and enabling the Merage School to accommodate growing undergraduate demand for core business courses. Our portfolio of Executive Education courses and certificate programs is growing, and they, too, have taken advantage of online learning tools. In January 2013, we celebrate perhaps one of our most exciting developments: the groundbreaking of our new $125 million facility. The 78,000 square foot, state-of-the-art facility will usher in an evolution in business education, expanding our capacity both in the classroom and online with enhanced technologies. We are delighted to invite you to attend this pivotal event in the Merage School’s history.

Even with all of this growth, the Merage School remains one of the smallest among the top 50 business schools in the world. This affords us the luxury of providing our students with a personal setting in which to learn and creates an environment where our graduates stay involved with their School for a lifetime. As we embark on another school year, we promise every student — and the business community at large — “Innovation to shape the world: Personalization to shape you.”

We look forward, as always, to receiving your input and to seeing you at an upcoming Merage School event.
**What makes a company global? What are the steps organizations must take to prepare for the world market?**

Much research has been done on interworkings of global companies and the comparison of those companies with others categorized as international, multi-domestic, or even transnational. Each entity is distinct and has specific elements that define the scope and operational interactions. While there is no exact recipe for going global, there are certain factors that require careful consideration.

“There exists a wide range of definitions for global business, but what is most important about any company is not necessarily the category of the business, but what the company is actually doing. What is the business problem? What are the goals, and how is the company positioned to attain them?” said Jone Pearce, dean’s professor of Leadership at The Paul Merage School of Business and director of the School’s Center for Global Leadership.

To gain more insight into the global business world, we asked some of the Advisory Board members of the Center for Global Leadership. Jeff Benck, president and COO for Emulex Corporation; Alan Kaye, executive vice president of Human Resources for Mattel Inc.; and Kay Napier, CEO for Arbonne International participated in the conversation.

**Q:** How would you define a truly global business?

“That question is asked a lot as companies migrate from domestic to international to global,” said Mattel’s Alan Kaye. “Today, global business is truly defined as an organization that thinks of markets around the world and can operate in those markets in a different fashion.”

Arbonne’s Kay Napier commented, “In terms of my own personal experience, a global business is one that is no longer U.S.-centric, or country-of-origin-centric; one where the brand is pervasive throughout the globe, or the majority of the globe.”

“A truly global business not only sells, distributes and supports their products worldwide, but they also take into account unique requirements driven by market differences supporting worldwide geographies,” said Jeff Benck from Emulex. “This can also mean that you do business in the language, country, time zone and geography where your international customers want to receive and deploy your products.”

**Q:** What are some of the essential components for a company to begin the development of a global path?

“Most of the time company executives do not find themselves sitting in an armchair, deciding to go global,” said Pearce. “In fact, many times the decision to embark upon a global strategy is forged by accident. A company stumbles upon something that works well in another country and pursues that opportunity. Other times, a business may be facing a mature market and stagnant growth. So, company leaders may seek to do business in other countries to expand their market penetration and enhance their growth potential.”

Pearce added, “As far as the essential components for a company to proceed along a global path, many will find they do not know yet what they have to plan for until they begin their journey.”

Napier suggested, “First – the business must have a strong vision and mission, as well as a well-thought-through three- to five-year

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**JONE L. PEARCE**
Dean’s Professor of Leadership
The Paul Merage School of Business

Jone Pearce is dean’s professor of leadership at The Paul Merage School of Business, University of California, Irvine. Her field is organizational behavior, with research centering on how the institutional context affects individuals’ behavior and their affective reactions in the workplace, often proposing (and testing) the mediating role of social processes. Her work has appeared in more than ninety scholarly articles, and she has edited several volumes and written a number of books on organization and management.

**JEFF BENCK**
President and Chief Operating Officer
Emulex

Jeff Benck joined Emulex in May 2008 as executive vice president and chief operating officer (COO) and was subsequently appointed to the position of president and COO in August 2010. Benck oversees the company’s engineering, marketing, business development, operations and sales organizations. Benck also plays a key role in contributing to the corporate strategy and is focused on diversifying the Emulex product portfolio and delivering growth through the deployment of converged networking.

**ALAN KAYE**
Executive Vice President and Chief Human Resources Officer
Mattel, Inc.

Alan Kaye is executive vice president and chief human resources officer for Mattel, Inc., overseeing the human resources activities for a worldwide employee population of about 35,000. His areas of responsibility span all aspects of Human Resources including compensation and benefits, leadership development, organizational development and training, recruitment and employee relations, succession planning, people systems and Human Resources policies, as well as worldwide security.

**KATHERINE (KAY) S. NAPIER**
Chief Executive Officer
Arbonne

Kay Napier joined Arbonne in August 2009. She has more than three decades of experience in general management, marketing, international and strategic planning. Napier is a retired vice president of the Procter & Gamble Company, where she was head of the North American Pharmaceutical division and the Corporate Women’s Health & Vitality platform. Most recently she served as the senior vice president of McDonald’s, where she spearheaded the launch of the healthy lifestyles initiative and led marketing efforts designed to appeal to women and families in both the U.S. and Europe.
strategy for success that includes a path to global expansion.

"Second - you need to know what business you are in, and whether the brand and the business has legs to thrive in other geographies and cultures.

"Third - you must have the infrastructure to allow for (relatively) seamless expansion into other countries. By that, I mean effective, well-maintained accounting procedures and practices, a strong legal department, good product sourcing, and last but not least, a well-developed IT infrastructure. A fundamental understanding of the Foreign Corrupt Practices Act is essential (witness the problems several blue chip companies have had lately to understand the seriousness of this).

"Fourth - you need a diverse, international leadership team and workforce that adapts well to challenges and new cultures."

Kaye added, "You have to understand what is going on in the world market if you really want to maximize your scale. At Mattel, we manufacture 50 percent of our own product, and it’s critical that we determine the best place to manufacture, taking into consideration a number of factors. Shipping costs, as an example, are high, so we look

to manufacture products close to markets where they will be sold. We constantly are looking around the globe at our total supply chain to minimize unnecessary expenses. The bigger we get, the more we have to collaborate and cooperate on a global scale."

Benck commented, "You have to start by listening to your customers around the world and being sensitive to the differences in requirements that can arise.

"The next step is developing offerings that, while they may share many common attributes, are customizable to address localisation needs and can be deployed in the appropriate targeted country. Lastly, supporting customers around the world is no small task; and may require your company to deploy resources around the world or leverage partners who can supply that support for you."

Q: Have you faced challenges with intellectual property rights or government restrictions on trade in your global operations? If so, how have you dealt with those challenges?

Benck recommends, "Companies doing business in other countries must understand the government restrictions any time they decide to sell a product internationally. They must understand they are taking some level of risk that their intellectual property will be compromised. He added, "It’s important to pay attention to the protections you put in place and how you distribute or share intellectual property, especially when dealing with foreign entities, and balance risk with the potential return. There is no ‘risk-free’ way to conduct business overseas, but with the right oversight and management it can be rewarding."

"This is always a big issue for companies," said Kaye. "Especially for businesses where it is not difficult to re-engineer the products. This is an ongoing issue for us and we have to be constantly vigilant about it. We have a global security team that deals with customs all over the world to try and ensure that our products are not compromised. Quality is extremely important to us, and with counterfeit products infiltrating the market, quality is at risk."

Napier reemphasized, "Intellectual property rights and government restrictions are part of doing business in any country. The best way to deal with this is to have excellent legal and regulatory counsel, not internally then externally. Do not cut corners on this one. Legal or regulatory battles with governments can cost a business dearly, and in some cases everything."

Q: What leadership qualities must executives have to be prepared to address the demands of an innovation-driven global economy?

"At Mattel, we value leaders who are global executives," said Kaye. "For instance, the executive who runs our U.S. business is French and started his career with Mattel at our office in France. He then went to Amsterdam, then to the U.K., then to Asia. He is now in the U.S. running operations here." Kaye continued, "We move people. The concept is that, once an individual has seen so many different markets and has been successful in those markets, they can bring global innovation and thought processes to bear on our business wherever they are assigned."

Benck agreed, “Leadership can benefit by having international experience somewhere in their career. Without seeing firsthand the challenges that can arise from supporting customers across different geographies, I am not sure you can fully appreciate the sensitivities of the market."

"Leadership needs to understand that change is the only constant," said Napier, adding, “Executives need to thrive in leading a diverse workforce, understanding that this will bring the best of global talent; the only way to really compete. They need to be students of their fiercest competition, constantly setting the standard to beat them by reinventing the business in a way that meets the needs of the customer. Without a high level of persistence, they need to trust, but verify always."

EXECUTIVES NEED TO BE STUDENTS OF THEIR FIERcest COMPETITION, CONSTANTLY SETTING THE STANDARD TO BEAT THEM BY REINVENTING THE BUSINESS IN A WAY THAT MEETS THE NEEDS OF THE CUSTOMER, IN A WAY THEY NEVER IMAGINED POSSIBLE."

Pearce commented, “Good leaders must be ‘diagnosticians,’ those who can dig deep and do the research required to understand the issues and formulate solutions. She added, “Previous experience is not necessarily a good predictor of who will be successful in a global operation, but rather a leader’s openness to experience, their ability to identify which management factors from the home office they..."
Managers that always see the down-side, or are risk-averse, tend to not do well internationally.

Q: If you decide to place a U.S.-based manager into a role in another country, what steps do you follow to ensure success – specifically managing cultural and business climate differences?

“Critical to the success of an expatriate is their ability to create a ‘team culture’ or subculture within the country where they are working and unique to the organization,” said Pearce. “This subculture will not feel isolated without appropriate support from the home office.”

“Positive, persistent leaders are the only types of U.S.-based managers that should be put into a role in another country,” said Napier. “Managers that always see the downside, or are risk-averse, tend to not do well internationally.”

She added, “Leaders should be immersed in the cultural differences and language training so as to shorten the cultural adaptation and accelerate that individual’s contribution to the business. They should assume that the country that they are moving to does business better than the home office, even though this may not be true, and they should start from the assumption that the foreign country organization takes pride in its work, and doesn’t appreciate a ‘We are from the home office, and we know best,’ approach.”

“The right support infrastructure on the ground in any country is critical,” said Benck. “You also have to appreciate that it may take many months for an employee to become truly productive in a remote environment and to acclimate themselves to their new surroundings. It is also important to maintain a regular dialogue with the remote employee to ensure they are executing the company strategy abroad. While it is great if an employee can ‘go native’ by immersing themselves in the local traditions and colloquialisms, you want to ensure they do not feel isolated without appropriate support from the home office.”

Pearce concluded, “Company leadership would benefit from the understanding that the way an organization functions in the homeland is not necessarily the best way for it to function in other countries.” She continued, “There is no replacement for communication, and genuine goodwill goes a long way towards success in a global environment.”

The Merage School’s Center for Global Leadership was established to create and disseminate research-based knowledge and tools that address the practical problems of leadership and teams in an innovation-driven global economy. The Center undertakes research, education and outreach for students, scholars and organizations from the private, non-profit and public sectors. Visit merage.uci.edu/gvl CGP for more information.
Where in the World Are They?

During the time Martin Nyberg studied at The Paul Merage School of Business, he happened to take a class at another institution. The difference, says the 2011 MBA graduate, was striking. “With the small classes and thorough follow-up you receive at the Merage School, you don’t feel like one in a crowd of many. You feel that your concerns and input are valuable.” At the Merage School, Nyberg was able to connect with other students, something that wasn’t so easy elsewhere.

What’s notable about Nyberg’s experience, and that of many others, is he’s not exactly local to Orange County, or the U.S., for that matter. Nyberg is an analyst at the property consultancy Newsec in Oslo.

International students like Nyberg choose the Merage School for its global viewpoint, but they also appreciate the way the school looks inward, too – at each individual. Many experience this personal touch at their first encounter. “I still remember when I first met Gary Lindblad, the assistant dean and director of the MBA program, for the interview in Beijing,” says Bonnie Chen, MBA ’11, who is currently working as a senior project manager for Johnson and Johnson in Shanghai. “I told him my career aspirations and he shared with me his insights as an educator on how an MBA can prepare future business leaders to make positive impacts on the business community,” Chen recalls.

The one-on-one attitude shows it is possible for a premier business school to develop strong personal bonds among distant students and faculty.

“The time I spent at the Merage School was not only enriching from a knowledge perspective, but it also emphasized the value of collaborating with a global class,” says Geetanjali Singh, MBA ’10, from her office at Oracle in Mumbai. “Some of my best friends today are my Merage School classmates, and a number of them come from different cultures. My time spent with them has helped me grow as a person, professionally and personally. Today I have classmates in more than eight countries, and I can reach out to them at any time.”

Within a culture that fosters diversity and collaboration, students learn far more than their course sequence calls for. “I hesitated about running for election as co-president of our chapter of the Net Impact organization, thinking this might be a challenging role for an international student,” says Chen. “But my classmates Lori Hwangbo, MBA ’11 (a senior Human Resources business partner representative at Disney ABC Television Group), and Vicki Yang, MBA ’11 (a Human Resources representative at Yahoo!), encouraged me, and they helped me with the campaign speeches. I ended up winning with a majority vote. I owe them great thanks. Schools in China assign student leaders; the student leader election process here in the United States was my very first experience with American democracy.”

Strong Course Sequence

Of course, students gain invaluable perspectives and insights they use every day in their careers, as well.

“In school, I never thought I would reflect on, or even remember, the readings two years into my professional career,” says Singh. “But when my company had a big transformation, I thought back to what I had learned in Professor Lane’s class on ‘Topics of Strategic Innovation.’ We focused a lot on the core competency and culture of an organization and the entire experience.

CONTINUED INSIDE
Electronic products. A special feature of the program is the hands-on experience students gain through the capstone innovation course. Working on small product teams, students can focus on developing and bringing a product to market, from the initial idea to the final concept. This experience is particularly valuable for those interested in entrepreneurship or product development.

The Merage School also offers a variety of executive education programs, including the Merage Executive MBA (EMBA) program, which provides experienced professionals with the opportunity to advance their careers and gain insights into leadership and strategic management. Students benefit from the depth and breadth of the faculty and their experience in the business world.

In conclusion, the Merage School of Business at UC Irvine offers a comprehensive and innovative business education that prepares students for success in today's rapidly changing business environment. With a strong focus on practical experience and a commitment to ethical leadership, the school provides students with the skills and knowledge they need to thrive in their careers.
CHAD HAYNES HAD EVERY REASON to be apprehensive about the presentation he was about to make. Thousands of miles from home in a corporate boardroom in Shanghai, the Executive MBA (EMBA) ’12 graduate had seen most of his perceptions about China change dramatically over the previous week.

“The most important thing I’ve learned on this trip is that many opinions about China, including mine, are wrong,” he says now of the experience.

Yet Haynes and the other members of his student team made a strong presentation, the culmination of a week-long international residential that regularly includes facility tours and presentations by senior-level managers at U.S. and foreign-based companies such as global trading giant Li & Fung, Caterpillar, GE China, and Ford Mazda.

The International Residential is part of the core curriculum for second year EMBA students at the Merage School. Students spend months preparing in the Global Business I course. The six-day residential in late summer is a chance for second year EMBA students at the Merage School faculty member Leonard Lane. Lane devised the residential curriculum to give students an up-to-date look at China. “It isn’t simply a place you export from,” Lane says. “There are two other parts: a place you sell into – the consumer nation – which has a growing middle and upper class of 300 million people; and a country-wide policy to grow the domestic market; and a place for innovation, research and development.”

An Immersive Itinerary

Each day of the residential highlights one aspect of China. “It isn’t simply a place you export from,” Lane says. “There are two other parts: a place you sell into — the consumer nation — which has a growing middle and upper class of 300 million people; and a place for innovation, research and development.”

An Immersive Itinerary

Each day of the residential highlights one aspect of the China business experience. One of the most surprising aspects is also one of the most critical, “Innovation is necessary for a business to succeed in China,” says Jonathan Asercion, EMBA ’12. “The landscape is changing so rapidly, companies have to be flexible and innovative. They need to be thinking ahead of their competitors and staying fully engaged in what is happening in China, economically, politically, and socially.”

While conducting research for his project, Haynes says he was struck by one major company’s use of different layers of branding strategies. “From that experience, I found that a large American multinational corporation should develop and customize its product offerings to suit the different needs of China and other emerging and mature economies.”

The immersive itinerary also included studying luxury markets and discussing Chinese consumers with the general manager at the Shanghai Times Square Mall, for instance. An afternoon is usually devoted to discussing global trade with executives at the Li & Fung main campus.

Each year, the program introduces something new. The 2012 trip marks the first time EMBA students ventured into the industrial heartland of China as they toured Changan Ford Mazda Automobile Company (CFMA) near Chongqing, obtaining a first-hand look at the ground-swell of China’s booming automotive industry.

An Experience Like No Other

Students caution neophytes that doing business in a country like China is complex and nuanced. “No one can read a book or memorize a model and then expect to start doing business in China successfully,” says Asercion. “There has to be an experiential dimension, requiring one to actually be in China.”

Students claim their experience in China through the Residential is profound. “It’s a game changer,” says Yong Yoon, EMBA ’12. “For one thing, Yoon says, “I am convinced there’s nowhere on the planet today that gets from ‘idea’ to ‘product’ quicker than in China.” Yoon found evidence of that throughout the trip, on the formal tours and presentations, and especially in candid talks with other executives. “You can’t teach this stuff and you won’t find it on your own; you have to experience it first-hand,” Yoon says.

The unprecedented access to companies, organizations and senior-level management is thanks to years of program development capped by the leadership of renowned China Business expert and Merage School faculty member Leonard Lane.

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Students claim their experience in China through the Residential is profound. “It’s a game changer,” says Yong Yoon, whose team adjusted its presentation based on what students had learned over the week. “I judging by how intently the audience was reading our slides, I felt they absorbed our material.”

“Every group did very well,” Haynes adds. “Even when difficult questions came up.”

But Chinese business leaders weren’t the only ones with strong takeaways. “This isn’t just a good educational experience, it’s an amazing life experience,” says Yoon, who had more than 23 specific takeaways about doing business in China. “My brain sparked into a million directions and my soul became completely inspired. I’m in awe of the speed of business here, despite the government regulations... I saw the power of the masses and what 1.3 billion people can do if necessary.”

The lessons learned will stay with the students forever, and are just as powerful and transformative for individuals as they are on a larger, global scale. “Once China opened its doors to the rest of the world, those doors will never be closed,” says Asercion. “China will never be the same.”
How Will the Health Benefits Exchange Program Impact California? Is Personalized Medicine a Possible Solution?

AS THE YEAR PROGRESSES, there remains tremendous uncertainty surrounding health reform policies. Fueled by speculation and growing concerns about the federal budget deficit, any real solution seems, at least for now, still far out of reach.

During the Center for Health Care Policy and Management’s 21st annual Health Care Forecast Conference held in February 2012, health politics and economics in an election year was the focus. Participants examined the current economic forecast and the impact of politics on the healthcare debate in Congress. The growing federal deficit, slow economic recovery, rising healthcare costs, and changes in healthcare entitlements were topics of much discussion.

“Political parties remain deeply divided over reform with Republicans opting for a competitive solution involving premium support, while Democrats are set on sticking with a more traditional Medicare/Medicaid program with the addition of an independent advisory board charged with capping reimbursements,” commented Paul Feldstein, PhD, professor and Robert Gumbiner Chair in Health Care Management. “There is a wide divide between the parties and not much room for compromise.”

Affordable Care Act Gets Favorable Ruling

For now, with the favorable ruling regarding the constitutionality of the Affordable Care Act, the big question is whether or not states will participate in healthcare insurance exchanges being piloted throughout the country. These health insurance exchanges are venues where individuals who are eligible (those falling between 100 and 400 percent of the poverty level) are able to select and purchase federally subsidized health insurance from a set of state-regulated, standardized healthcare plans available in the United States. Each state’s participation in the health insurance exchange program, or lack of participation, will have an impact on the federal deficit and the number of insured residents in those states.

California is moving forward with implementing the exchange program with a vision to “improve the health of all Californians by assuring their access to affordable, high quality care,” said Kim Belshe, a director at the Public Policy Institute of California and a member of the California Health Benefit Exchange. “Our mission is to increase the number of insured Californians, improve healthcare quality, lower costs, and reduce health disparities through an innovative, competitive marketplace that empowers consumers to choose the health plan and providers that give them the best value.”

Feldstein indicated, “The current state budget shortfall is likely to negatively impact access to healthcare in California. With the state-funded Medi-Cal system already in financial jeopardy, the focus shifts to whether or not the federal government will keep their promise to subsidize the exchange program. Medicaid is going to be very expensive and without federal support, states may be facing significant tax increases to cover the expense.”

California Health Benefits Exchange Bringing About Change

The initiation of the California Health Benefits Exchange has created new requirements for compliance by health care organizations and is already influencing changes in the competitive landscape. According to Feldstein, consolidations are occurring amongst hospitals, insurance companies and healthcare providers as they change their strategies to accommodate the Affordable Care Act.

Personalized Medicine Offers a Possible Solution

A bright spot on the horizon may be the scientific breakthroughs giving rise to the area of personalized medicine. “This burgeoning new industry may hold the key to innovation that could provide a solution to reducing costs in the long run...that’s if incentives are right,” commented Dietrich A. Stephan, PhD, co-founder and chief science officer for Navigenics.

Personalized medicine, a medical model where all decisions and practices are customized to the individual patient by use of genetic or other information, has been touted as the evolution of medicine. But, along with enormous opportunities that may exist come enormous challenges. And, discovering a way to deliver value innovation, while reducing costs and providing higher quality healthcare, will be difficult. “Today’s healthcare reform revolves around trying to save money,” said Stephen. “But saving money requires that we determine where the most money is being spent and figure out a way to surround the problem with more resources. There have been major successes with targeted therapies for certain diseases that have substantially brought down the cost of healthcare. For personalized medicine to advance, researchers must determine how to scale those successful, targeted therapies across all diseases, and, at the same time, gain governmental support to subsidize genetic and molecular testing. The key to reducing cost is ultimately keeping people healthy.”

About the Conference

The Health Care Forecast Conference is an annual event hosted by the Merage School’s Center for Health Care Management and Policy. The principal sponsor for the 2012 conference was the California HealthCare Foundation. Major benefactors included CIGNA Health Care of California, Hoag Memorial Hospital Presbyterian, Kaiser Permanente and MemorialCare Health System. Among the other sponsors were Anthem Blue Cross, ADN Consulting, Blue Shield of California. Co-benefactor for the event was the Orange County Medical Association.

Save the date for the 2013 Health Care Forecast Conference which is scheduled for February 21-22, 2013. To view videos from the 2012 Health Care Forecast Conference, visit merge.uclal.edu/go/HCC.
Long U.S.-China Institute Implements Strategic Initiatives

THE JOHN S. AND MARYLON U.S.-CHINA INSTITUTE for Business and Law at UC Irvine is a premier research entity established to facilitate and further develop legal and commercial relationships between the United States and China. As an unbiased think tank for study of current issues of business and law, the Long Institute seeks to promote an understanding and engagement between the two economic superpowers. Since 2011 the Institute has launched three major strategic initiatives.

1. RESEARCH
   As a think tank for local, national and global constituencies and stakeholders on both sides of the Pacific Ocean, the Long Institute has funded 10 research grants and launched a multiyear research project focused on the protection of intellectual property and innovation in the global marketplace.
   “We are at a unique moment in the history of our two countries in which it is especially important to build bridges between them in business and law,” commented Erwin Chemerinsky, dean of the UC Irvine School of Law. “And in each country, the legal system provides a unique framework within which business can flourish.”

2. EXECUTIVE EDUCATION
   The Long Institute is currently preparing to launch its Executive Education program designed to give both inbound and outbound executives a framework for and understanding of the fundamental business and legal issues applicable to conducting business between the U.S. and China.

3. EXCHANGE PROGRAM
   California has the largest population of Chinese-speaking people in the United States. As a result, there is a great deal of interest among faculty and students for an exchange program involving the Law and Business Schools at UC Irvine and those at universities in China.

“The more than ever before, the Sino-American relationship will lead in defining and shaping the relationships of all countries in this global economy, and bilateral university research will lead the way in this understanding,” added John Long, the Institute’s primary benefactor and president and CEO of Highridge Partners.

As the Institute gains momentum it will seek to foster ongoing commercial relations between the U.S. and China by bringing together scholars and business practitioners from both regions to conduct leadership summits and regular conferences on U.S.-China business and law. Through these programs and other conferences, the Long Institute seeks to build a foundation for strong, vibrant and efficient commerce between the two countries.

Andy Policano, dean of UC Irvine’s Paul Merage School of Business concluded, “The U.S.-China Institute is the first of its kind and will lead to a deeper understanding of cross-cultural business and legal relationships and issues.”

For more information about the Institute, contact Jack Hsu, executive director, at 949.824.8851 or visit UCIlongInstitute.org.

Is the economy building momentum? Will there be a recovery?

THE GOOD NEWS: According to Andy Policano, dean of The Paul Merage School of Business, and Jennifer M. Granholm, former governor of Michigan and an expert on economic recovery, the current economic situation in the state of California seems to be on the upswing albeit with a lot of room for improvement. Those thoughts and more were shared with more than 700 community leaders and business executives at the 2012 Business Outlook Conference in January.

Policano noted, “Our fiscal policy is tied up in knots. We need reforms in healthcare, Social Security and taxes.” He continued, “The good news is that the pace of innovation has never been better. Now is a good time to hire talent and a great time to borrow money to invest in research and development.”

Policano went on to comment, “We need to stimulate innovation; make Detroit our China; develop a long term plan to control debt; and foster and incentivize home ownership. We also need to incentivize high efficiency manufacturing.”

According to Policano, the Midwest is healthy and manufacturing has added 330,000 jobs in the last two years.

Following Policano’s presentation, Governor Granholm stressed that U.S. workers are being “left behind by globalization” and that it is paramount that private and public entities unite to create a strategy for competing in the global economy.

Granholm pointed out, “U.S.-based multinationals create jobs abroad and cut jobs domestically.” She indicated we “need to figure out how public policy can create markets here. We have to have a policy to create jobs.”

Granholm also commented that “Singapore is doing it best… As a nation we have to become active, not afraid of strategic intervention.”

Granholm closed with the comment, “We can be at the table of economic prosperity, or we can be on the table and eaten for lunch. I prefer to dine.”

The 2012 Business Outlook conference was held in partnership with the Irvine Chamber of Commerce. This year’s presenting sponsor was Wells Fargo. Other sponsors included Kaiser Permanente, Hoag, Emulex, Rose Hills Memorial Park and Mortuaries, The Gas Company, USI, Marriott Irvine, FivePoint Communities, FirstEnergy, Irvine Company, White Nelson Diehl Evans LLP, Plaza Bank, and OC Metro.
Bixby Land Company CEO Underscores the Power of Leverage

As first presenter of the season in the 2011-2012 Distinguished Speaker Series, Bill Halford, CEO of Bixby Land Company, provided an overview of the challenges and opportunities found in today’s business environment. He shared his perspective on the key traits professionals, community leaders, MBA students, faculty members and campus staff.

Bill Halford

Bixby Land Company CEO Underscores the Power of Leverage

After exploring the facets of the commercial real estate industry, Halford provided ideas for sustaining an innovative culture. He reminded guests that it’s “100 percent about the people” and emphasized the importance of embracing change and “over-communicating to the troops.” He also warned not to accept internal silos or barriers, but rather, encouraged those in the audience to remember to always have fun. “Don’t underestimate the power of levity,” he recommended. Halford mixes fun with work at his company and encourages employee games and activities.

Halford, an exceptional leader and advisory board member of the Merage School’s Center for Real Estate, is a recipient of the Center’s 2012 Lifetime Achievement Award.

Emulex CEO Talks About Overcoming Adversity

Innovating Through Adversity was the topic discussed by Jim McCluney, CEO of networking solutions company Emulex, in February 2012. McCluney’s career is guided by the mantra, “Innovation must not be a victim of adversity. Innovation requires taking risks. Adversity requires agility and perseverance.”

McCluney has faced his share of adversity. In 2008, his company was doing well in a market they believed in. “It was then that adversity found us. Overnight we lost more than 25 percent of our revenue.” McCluney was quick to begin looking for opportunities, however, stating, “Recession is a dreadful thing to waste.”

Following the crash, Emulex faced a hostile takeover, law suits and natural disasters. “All of these things worked to strengthen the team,” McCluney noted, “you must breathe deep, act on trust and what you believe, tri and communicate, act faster than the data, get your people on the ground, and above all, stay relentlessly positive.”

In summary McCluney added, “Think first of your organization; it’s critical. Things will not happen the way you plan. Match your team to your style and enable talent. Think long term; don’t fall into the quarterly cycle trap. Know your vision, and be able to articulate it often. Know when to listen and when to take action. And finally, balance brokering and manners and work ethic, and surround yourself with diversified and very smart people.”

Bausch + Lomb Executive Talks Transformation

During the March 2012 DSS event, Rick Heinick, executive vice president and chief Human Resources officer of Transformation for Bausch + Lomb, gave a presentation titled, “Leading a Dramatic Transformation: The Only Type of Transformation Worth Leading.”

Heinick began his presentation quoting Francis Bacon, “Things alter for the worse spontaneously. if they be not altered for the better design edly.” He went on to explain there are two factors vital to successful transformation: 1) Engaging and energizing your people, and 2) Achieving business results. Neither of these factors, he clarified, can exist without the other.

“Transformation to be successful, you must capture their hearts and minds,” stated Heinick. He further emphasized the importance of going “all in” and turning strategy into action by establishing a clear vision and mission, making sure all employees are focused on customers and having a strong people strategy. These steps, he stated, were significant parts of Bausch + Lomb’s dramatic transformation.

Difficult Decisions

Briggs & Stratton CEO: Managers Must Make Difficult Decisions

Briggs & Stratton Chairman, president and CEO Todd Teske was the featured speaker for the May 2012 Distinguished Speaker Series event.

“As a mature company (holding 70 percent of U.S. market share and 50 percent worldwide in the gasoline engine space for outdoor power equipment), old ways die hard,” said Teske. “We’ve made some difficult decisions along the way and changes that were good for the company, but not necessarily good for each individual employee. The difference was, and still is, that our employees know we must make decisions that are right for the organization as a whole. As managers, we know it’s not about being popular; it’s about respect. While some of our employees don’t necessarily like some of the changes, they understand them and respect the decisions that management has made.”

Today, Briggs & Stratton employs a “protect and grow” growth strategy related to the engine business. They are actively investing in and growing in the higher margin commercial arena and looking to expand geographically into under-served markets.

“The market remains competitive and we are constantly adjusting to stay ahead,” said Teske. “One area we spend a tremendous amount of resources in is leadership development. We seek to develop managers with soft skills. People who hold what I call ‘crucial conversations’ and who are candid and honest are people that make the best leaders. We look for simplifiers, not ‘complicators.’ We want people that make things happen, not wait for things to happen.”

Stellar Line-up for 2012-2013 DSS

George Kalogridis, president of the Disneyland Resort, leads the 2012-2013 DSS series on November 29, 2012. Following Kalogridis, on January 30, 2013, is Alan Pellegri, CEO of Thales In-Flight Entertainment and Connectivity. Myron Gray, president, U.S. Operations at UPS rounds out the series on May 1, 2013. The Distinguished Speaker Series, organized by the Merage School’s Center for Global Leadership, brings together prominent business executives with MBA students and future business leaders to address current business issues, leadership, ethics, and other relevant topics. Learn more at merage.uci.edu/go/DSS.
Profile of a Protégé

SAMEER GAVANKAR is a 2014 Fully Employed MBA student at the Merage School and, according to him, he “could not be more excited to be part of this incredible program which will undoubtedly help him refine and reach his entrepreneurial goals.” Gavankar is off to a fast start and was recently recognized as Protégé of the Year for 2012 following his participation in the School’s Executive Mentoring program.

A Bit of Background

After graduating from UCLA, Gavankar became managing director and part-owner of a sports facility in the Los Angeles area. In three short years, he created a successful and unique facility services that played a pivotal role in growing revenue by 500%. During the same timeframe, Gavankar founded the Westwood Tennis Center, which then shifted and morphed to best serve emerging business needs and changing social conditions,” said Gavankar.

Making It Real

To pursue his entrepreneurial aspirations, Gavankar enrolled in the Merage School’s Executive Mentoring Program. He expected to improve his entrepreneurial skills and to develop a connection with the Merage School network. What he received from Mentor Thomas Antunez, FEMBA ’05, former founder, principal and CEO of his own company, and also a member of the Merage School Dean’s Advisory Board, Dean’s Leadership Circle and the Don Beall Center for Innovation and Entrepreneurship, was far more.

“From the first moment I met with Thomas, I was impressed with his willingness to share ideas, his time and his insight,” commented Gavankar. “Thomas immediately exceeded all of my expectations of a mentor with the commitment he demonstrated to the program and to me as a protégé.”

Sameer has been an unbelievably attentive, professional and motivated protégé. Sameer has expressed a level of dedication to the mentor program that should be studied and emulated by any future students considering this program,” stated Antunez.

Antunez shared valuable information with Gavankar that he intends to put to good use including:

- How to network effectively
- What challenges to expect with start-ups
- How to create effective partnerships

“Thomas provided me with guidance on creating powerful frameworks to quickly analyze business ideas. He shared effective selling strategies, including tips on how to present myself more effectively. He also told me that effective business meetings should always be scheduled for 30 minutes. Antunez believes that a short time window helps both parties to stay focused and on-point, and in my experience so far, he couldn’t be more correct. He even went so far as to suggest reading material and discussed with me how to balance my entrepreneurial goals with my family life,” said Gavankar.

‘Nuts and Bolts’ are Key for Protégé of the Year

“Probably the most valuable piece of advice Thomas shared was a framework that he recommended to analyze business ideas. Already I have put this framework to use with fantastic results,” stated Gavankar.

Nuts and Bolts Framework:

1. Who is the customer?
2. What is the customer value proposition?
3. What is the profit formula? (How will you make money?)
4. What are the key processes involved in doing the first three items?
5. What are the key resources?

“I remember Thomas saying, ‘I truly believe in the mentoring concept. This is how I give back and give thanks to those who helped me. One day, I hope you will do the same.’” Gavankar continued, “I do plan to do the same. I have walked away from my experience in this program with the know-how to maintain my vision through turbulent times, how to focus on my principles versus the bottom line, and most importantly, I realize I cannot be everything to everyone and to know when to say no. I plan to share the insight I have received with others in the future.”

Antunez and Gavankar maintain a relationship even though the mentoring program has ended. “Thomas was, and continues to be, an incredible inspiration to me on both a professional and a personal level. We continue to meet and Thomas introduces me to people he feels will be instrumental in my development. In fact, he was the one who urged me to run for office in the Entrepreneurs Association, and now I am President!”

“I am proud to be part of the Merage School MBA family,” stated Gavankar. “I can say without hesitation that the Executive Mentoring Program, offered by the Center for Global Leadership, is by far the most valuable experience I have had at the Merage School. The mentors, who so generously give their time to this program, offer protégés like me the ability to envision how we might want our own lives to unfold. That access is immeasurable, and we are grateful.”

About the Executive Mentoring Program

The Paul Merage School of Business Executive Mentoring Program, offered through the Center for Global Leadership, provides a powerful means for seasoned managers to guide and support MBA students. Since its inception, the program has paired more than 1,100 students with executive mentors. For more information about the program, visit merage.uci.edu/go/mentors or contact Anna Liza Garcia, associate director of the Center for Global Leadership at 949.824.9657.

Nuts and Bolts Framework:
Entrepreneurs Vie for Portion of $70K in Business Plan Competition

AS THE 2012 BUSINESS PLAN COMPETITION (BPC) came to a close, the Face2Face team, which offers an interactive communication platform for physicians and patients to communicate, came away winning the Campus-Wide Division. The Archon Medical Technologies team, which is developing a low-cost mechanical suturing device that decreases healing time and reduces the risk of infection, is developing a low-cost mechanical suturing device that decreases healing time and reduces the risk of infection, won the new Life Sciences Division, and both walked away with $15,000 in cash along with other in-kind prizes. The Archon team also has qualified to compete in the statewide California Dreamin’ Competition for awards totaling $100,000.

Center representatives are wasting no time getting programs underway. In addition to a faculty advisory committee, a Corporate Advisory Board has been assembled and Taco Bell has signed on as a founding corporate sponsor. The Qualcomm Foundation has also awarded the Center a grant to investigate the economics of wireless health.

“We aspire to be a world-class Center that will help organizations, our communities and our country be more competitive,” said Gurbaxani. “In our Center we are adopting a collaborative, ‘open-source’ approach to engaging with a global community of academic, industry and policy experts. We believe one of the best ideas can be anywhere. Given the rapid pace of change, it is vital that academics work closely with business to facilitate the rapid dissemination and application of new knowledge.”

CDT has already implemented an open-source approach to building community through its first Idea Exchange Forum on digital marketing held in June 2012. Alumni and friends of the Center joined together in an interactive discussion where several experts provided industry best practices. The group engaged in open dialogue. “It was very exciting to witness how much knowledge was shared during that first idea exchange,” said Gurbaxani. “Nearly every single person that attended contributed to the discussion, and I believe everyone took away several actionable concepts. Clearly, we have a community of individuals with rich industry knowledge who are ready and willing to share their expertise.”

The CDT has also participated in several inspiring events including a fireside chat with Anesh Chopra, former U.S. chief technology officer, which was hosted by Kevin Parikh, CEO of Awasant Global. The CDT continues to organize the highly successful CIO Roundtable, a regional forum for the most senior IT executives, aimed at addressing strategic IT opportunities and challenges in the globally-networked economy. Additionally, the CDT hosts the Digital Hour seminar series, which is designed to develop and foster intellectual community on campus.

Gurbaxani himself has been busy, most recently as a keynote speaker at the Health Care IT Innovation Summit on Health in the Era of Affordable Care. He also participated as a speaker and moderator of a panel on Transformative Technologies at the 7th annual Wireless Health Convergence Summit in San Diego.

We are very motivated to develop and share relevant research that industry can put into practice. We also want to continue to engage our student and alumni community. We hope that members of the business community will be active participants in this ‘open-source’ approach to research.”

For more information and to find out how to get involved, visit merage.uci.edu/go/CDT, or join the conversation on their LinkedIn group at linkedin.com/groups/3?gid=4248936.

The center for digital transformation (CDT), the Merage School’s newest Center of Excellence, has set its sights on understanding the challenges inherent in moving to a rapidly advancing information economy by bringing together experts to investigate the powerful phenomenon.

The Center is housed in UC Irvine’s California Institute for Telecommunications and Information Technology (Caltit) building and led by Vijay Gurbaxani, the Taco Bell Professor of Information Systems and Computer Science.

“We established this center in response to the growing importance of digital technologies on business and society,” stated Gurbaxani. “Companies are keenly aware of the challenges. To address this transformation, we have created a robust research agenda, and we plan to generate and disseminate knowledge that helps businesses, governments and society adapt to and leverage the possibilities enabled by emerging digital technologies.”

“New look only as far as Kmart, Borders, Blockbuster and Kodak to see once-powerful stalwarts of the American economy that failed to understand the power wielded by this influential tool,” stated Anna Lynn Spitzer, managing editor of the April 2012 edition of Caltit’s Interface Magazine. “The creation of this new research center may help other businesses avoid a similar fate.”

Making its debut in March of 2012, the CDT was established to conduct both academic and applied research, and actively partner with innovative companies to develop and apply knowledge suited to the digital economy. Current research foci include the economics of the digital world, business models and processes, big data and analytics, and the services marketplace.

“The skills I developed during the Business Plan Competition helped me to secure a position at Facebook. I am responsible for developing scalable advertiser acquisition programs in priority markets around the world by utilizing online and offline channels to target businesses.”

For more information, visit merage.uci.edu/go/BPC.

DURGESHKAUISHIK, MBA ’10
Team AstroWatch, 2009 BPC Marketing Manager
Facebook, international headquarters in Dublin, Ireland

Merage MBAs Go Global
Certificate Program Boosts Success of Technical Professionals

How much more effective could engineers be if they added more knowledge about how companies operate to complement their deep technical education and experience? The advisory board for the Office of Executive Education at the Merage School saw an opportunity, and, as a result, the Certificate in Management for Technical Professionals (CMTP) program was born. Now in its second year, the certificate program is gaining accolades and demonstrating its worth, almost doubling enrollment over the previous year.

“Most engineers acquire business knowledge over time through experience or trial and error,” said Michael Aghajanian, executive director for the Merage School’s Office of Executive Education. “However, as emerging leaders, it is imperative that these technical managers have a well-rounded understanding of business operations. The CMTP program introduces foundational business knowledge and skills that accelerate the career growth and overall effectiveness of the students. Through our program, students come to understand how the decisions made in the design process have a significant impact on the complexity and cost structure of a company.”

“As an individual with an educational background and work experience exclusively in engineering, I have often found it hard to grasp the big picture of the business in which I work. The CMTP program introduced me to broad business concepts and helped illuminate the factors that go into business decisions. CMTP’s well-balanced approach of online pre-work, class lecture, group activities and real-world examples allowed me to gain a new perspective in my current role and introduced me to other non-technical areas that I plan to explore as my career progresses.”

— Karl Riesen (CMTP Fall 2011 Alumni)
Senior Engineer, Western Digital

Financial Literacy Program Puts Youth on Road to Security

In Second Season, Program Opens to Both Boys and Girls

WHAT STARTED AS a one-week pilot program dedicated to helping underserved girls has expanded into a two-part residential offering to both boys and girls entering 8th and 9th grade. Dedicated to helping kids by giving them life skills in money and investment management, the Financial Literacy Summer Residential Program, launched by the Merage School’s Center for Investment and Wealth Management (CIWM) in 2011, teaches more than just financial management; friendship, self-esteem, and support are all part of the process.

“It is an extremely satisfying program to be a part of and it is truly gratifying to see these young students come alive with the knowledge we are sharing,” added Kara Duckworth of Duckworth Mehner Wealth Advisors. “I know they are gaining tremendous value from what they have learned through this opportunity.”

The 2012 program invited 20 girls to participate August 5th through the 11th, and 20 boys August 19th through the 25th. Participants took part in informal field trips to businesses like the headquarters of Taco Bell and the trading floor at PIMCO. They even had lunch in the county courthouse and experienced an in-chambers meeting with justice Frances Munoz, the first female Latina judge in the U.S., and her brother, Judge Greg Munoz. Upon visiting the Charles Schwab Corporation, all of the students had the opportunity to open accounts the program funded on their behalf and purchase stock(s) they chose for their in-class presentations.

“It is amazing how quickly these students grasp financial concepts. From the time they enter the program, when some of them are unaware of stocks or bonds, to the time they leave the program, where they have done the research and made investments in the stock market, they go through an incredible transformation,” said Mark Moehlman, founding principal at The Wealth Management Network.

Other businesses involved in the residential included Experian, Gerfisch Family Offices, Hyundai, Merrill Lynch, Opus Bank and PAAMCO.

“It wasn’t all classroom study; we had a lot of fun too,” added Melissa Beck, director of the CIWM. “All of our corporate participants worked hard to keep the kids engaged and interested in what they were learning.”

In addition to the classroom activities, students were able to experience the UC Irvine Team-Building Ropes Course, a self-defense class, and a night at Boomers. In an effort to further enhance the curriculum, this year the program partnered with Walmart and Women Helping Women/Men2Work to give the students professional clothing and personal presentation and social etiquette skills.

The mission of the Financial Literacy Summer Residential Program is to instill a continued desire to strengthen understanding of financial matters, encourage admission into a four-year college or university, and inspire confidence and success in all areas of life. For more information, visit www.merage.uci.edu/go/literacy or contact Melissa Beck at Melissa.BecK@uci.edu or 949.824.2675.
Polaris Competition
Student Investors Cash Out
by Anne Warde

Once again, Chuck Martin, chairman and CEO of Mont Pelerin Capital, gave five student teams a shot at investing $1.5 million of his money in the stock market. The TB Capital team, including EMBA students Wajdie Ahmad, Matt Bailey, Melissa Beck, Dan Do, Chris Kennedy and Vincent Pla, parlayed the opportunity into scholarships in the 2012 competition.

Held each year by the Center for Investment and Wealth Management, the Polaris Investment Competition is a high-level competition open only to Merage School MBA students. This year’s competition was marked by a steep market decline during the last six weeks of the program. However, moving into cash late in the contest to preserve their lead to win, the TB Capital team posted high returns.

“It’s one thing to work on a normal class project with case studies and simulations,” Martin said. “It’s another thing to work when there is real money on the table, and your team must make good decisions to achieve success.”

And indeed, students participating in the Polaris Investment Competition have an incentive to work hard - cash prizes (scholarships) are awarded to the members of the winning teams.

“We have seen some amazing results from student teams in our Polaris program,” said Michael A. Cancelleri, FEMBA ’05, managing director and COO of Mont Pelerin Capital. “This year was no exception. I was particularly impressed with all the teams’ ability to navigate a very volatile market.”

The competition provides student teams the opportunity to work together choosing investments and creating a portfolio – using real money for real-world accountability. Each team must select companies worthy of their investment based upon an exhaustive qualitative and quantitative analysis.

The investment funds are generously provided by Martin, who, along with Cancelleri, supervises the process. The experience gives students a pragmatic experience in evaluating companies and business models, using the stock market as a tool. “This is the only investment competition offered by any MBA program that allows an open forum for every single student across all MBA sections to participate,” shared Cancelleri.

Launched in May of 2004, the Polaris Investment Competition has provided approximately 240 business students with experiential learning in the valuation, risk analysis, forecasting, pricing, and financial analysis of companies. Including this year’s recipients, 94 scholarships have been awarded through this program.

“We are grateful to Chuck Martin for both his generosity and creative energy in developing and supporting the Polaris Investment Competition,” said Dean Andy Policano. “This program is just one example of the experiential training that we provide in the second year of the MBA program.”

The six-person TB Capital team of EMBA students included (from left) Wajdie Ahmad, Melissa Beck, Matt Bailey, Vincent Pla, Chris Kennedy and Dan Do.
2012 Merage School Commencement Welcomes First Full Class of Undergrads

By Anne Ward

ON JUNE 17, 2012, for the first time in the history of The Paul Merage School of Business, a full class of 113 undergraduate business administration majors participated in commencement ceremonies. Chris White, vice president of the Emerging Technologies Group at Cisco Systems Inc., gave the commencement address for the ceremony which took place in the Bren Events Center. In addition to the undergraduates were a class of 12 graduating PhD students and more than 300 newly minted MBAs from the Full-Time, Fully Employed, Executive, and Health Care Executive programs.

“This is an exciting time in the history of our business school,” said Andy Policano, dean of the Merage School. “Not only were we honored to have Chris White as our commencement speaker – an experienced executive who exemplifies innovation, global leadership, sustainability and growth – we are celebrating a landmark year with our participation of our first full class of undergraduates. The quality of these students and their accomplishments are noteworthy and will go down in our school’s history.”

The Merage School undergraduate business program continues to develop and grow. Since its inception, the program has seen tremendous demand making it one of the most selective majors at UC Irvine. For example, 8,022 applicants at UC Irvine applied for 150 seats in the Business Administration program. In 2011, the incoming SAT scores and the average GPA of entering students were higher than any other School on the UC Irvine campus. The program itself is growing too, with four new program emphases added this year, bringing the total number to seven. In addition to Accounting, Organization & Management and Marketing, we have added Finance, Health Care Management, Information Systems, and Operations & Decision Technologies.

Student Acceptance into the inaugural undergraduate business program was based on a record-breaking survey results in student satisfaction (UC Student Experience Survey). The Merage School’s full class of undergraduate business administration majors held the #1 record-breaking survey results in student satisfaction (UC Student Experience Survey).

Meet the Class of 2012:

AARON LEVIN, BA ’12

Aaron Levin was one of 90 students accepted into the inaugural undergraduate business program. He maintained a GPA of 3.79 while acting as founding president of the Merage Undergraduate Student Association (MUSA), interning with the United States Department of Commerce, and working as a legal assistant. He also served as an integral member of the staff at the School’s Center for Global Leadership, which involved supporting the Distinguished Speaker Series. Levin flawlessly executed all assigned tasks and looked for process efficiencies.

“The Merage School not only provided a foundation of business knowledge, it also allowed me, through organizations like MUSA and the Center for Global Leadership, to connect with top executives from major corporations and learn firsthand from their experiences,” commented Levin.

Levin spent the summer following his sophomore year interning with the United States Department of Commerce Minority Business Development Agency. His performance was outstanding, and he was subsequently offered a career position to commence upon his graduation.

Levin has utilized every summer and academic break to fully engage in new opportunities and to serve the community that surrounds him, including volunteering in Guatemala.

Upon graduation, Levin accepted a position as legal assistant at the law offices of Machiavelli Chao. Chao is also an instructor at the Merage School and teaches several courses in both the undergraduate and MBA programs.

“Obtaining tangible legal experience at Professor Chao’s law firm has helped me gain a better perspective on what a profession in the legal industry would entail, in addition to better preparing me for law school,” said Levin.

OLIVER MORAVECZIC, BA ’12

Oliver Moraveciz accepted a job with Edwards Lifesciences as part of the company’s 24-month rotational Account Management and Finance Development Program (AFDP).

“In January 2012, the Merage School sent out an email regarding the full-time AFDP position,” said Moraveciz. “Being familiar with the company, I simply couldn’t pass up on this opportunity. With the help of Chang Hu, associate director of Undergraduate Programs/Career Counseling, who offered some insightful resume writing and job-search tips, I applied, and in less than a week I was invited to my first interview. I am truly grateful for all the support the Merage School has given me, and for helping me become part of Edwards Lifesciences.”

Participants in the Edwards Lifesciences AFDP rotation typically assume high-impact roles within Edwards, primarily in the company’s global headquarters in Irvine, California. This was the case for Moraveciz.

Following graduation, he accepted a position as associate financial analyst.

KAREN ZHOU, BA ’12

There’s one thing Karen Zhou doesn’t do well: sit still.

“I hate having anything to do. It feels like I’m wasting my time,” she says. “If I didn’t have to sleep, I wouldn’t.”

The business school undergraduate likes to be in constant motion. “I hate not having anything to do. It feels like I’m wasting my time,” she says. “If I didn’t have to sleep, I wouldn’t.”
Looking for top MBA talent?

Find out what Broadcom, Deloitte Consulting, Experian, Johnson & Johnson, Mattel, Pacific Life and The Walt Disney Company already know.

She’s especially happy when she’s in motion on the ice. Even while earning impressive grades at UC Irvine, Zhou has become a powerful force in figure skating. Zhou captured the 2010 United States National Collegiate Champion title while representing UC Irvine and, as a member of Team USA, has her eye on the 2014 Olympics.

A business administration major, Zhou wants to get an MBA and find a way to utilize her skating background in business.

“In skating and business, the mind-set is the same: They’re both competitive,” she says. “You have to be strong, and there are always setbacks. And everything’s based on performance. There are a lot of parallels.”

While at UC Irvine, Zhou maintained a 3.95 GPA, served as undergraduate program manager for the Don Beall Center for Art and Entrepreneurship, and wrote for the New University student newspaper.

“Orange County is very real estate-centric and there is a natural union between this vibrant area of business and the university. For someone interested in a career in real estate, I can’t think of anywhere better to be,” said Mousavi.

“Today, at the ripe old age of 27, he has been recognized by Real Estate Forum Magazine as one of the ‘Top 40 Under 40’ in the U.S. Real Estate Industry, and rightly so,” Mousavi said.

The Merage School MBA Career Center is your first source in Orange County for qualified MBA business professionals. Tapping into the professional talent network of our four MBA programs and alumni has never been easier.

- POST full-time and internship opportunities
- REVIEW resumes for your open positions
- REQUEST a resume referral tailored to your specific needs
- CONTACT us today at:

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MBA Career Center
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recruiting@merage.uci.edu
merage.uci.edu/go/recruit

UC IRVINE | THE PAUL MERAGE SCHOOL OF BUSINESS
MBA CAREER CENTER

EMILY RONG, BA ’12
A business administration major with a specialization in accounting, Emily Rong graduated from UC Irvine with a 3.8 GPA. On campus, Rong’s leadership skills were put to use as founder and chief talent officer for Beta Alpha Psi, vice president of the Accounting Association, and co-founder and president of the Merage Undergraduate Student Association (MUSA).

During her undergraduate studies she also took part in the Global Internship Program at Deloitte.

“It was one of the most unforgettable experiences of my life,” she says. “I got to work with Deloitte professionals in Campinas, Brazil, for a month, and I learned about international business as well as how to interact with different clients.”

As part of the Global Internship Program called “As One,” participants worked together and made a final PowerPoint presentation for Deloitte professionals. “I had internships from Madrid, Africa, Brazil and many other parts of the world working together on conference calls,” Rong reports. “It was so incredible to see how close-knit Deloitte’s professionals were and how we could develop an entire project even when we were hundreds of miles away.”

The experience paid off. Today, Rong serves as an audit associate at Deloitte.

MBA STUDENT HIGHLIGHT

For Some, the Sky is Not the Limit

He started at Faris Lee as an intern when he was 20. At 23, he was the youngest person enrolled in the Fully Employed MBA (FEMBA) program at The Paul Merage School of Business. Today, at the ripe old age of 27, he has been recognized by Real Estate Forum Magazine as one of the “Top 40 Under 40” in the U.S. Real Estate Industry, and rightly so.

Matt Mousavi, FEMBA ’11, an Investment Advisory Group director at Faris Lee Investments, the nation’s largest retail-specialized investment sales team, advises clients in the acquisition and disposition of retail investment properties, including neighborhood, community and power centers as well as single tenant retail investments. Currently executing approximately $165 million in real estate assignments, Mousavi seems to have found his stride. Last year alone he closed on 23 properties, totaling over $250 million in value.

According to Mousavi, he has spent most of his adult life involved in real estate. He joined Faris Lee in 2005 and since then he has been directly involved in over $500 million worth of retail and commercial real estate transactions. A driven and highly motivated individual, Mousavi has set his goals high and has been successful in attaining them.

“I would describe myself as kind of a ‘put your head down and work, results-oriented kind of guy,’” said Mousavi. “I thrive on developing business, making calls and traveling. One of my personal goals is to continually expand my capabilities, which is the reason why I sought out an MBA.”

Mousavi researched schools in the Orange County area and enrolled in the Merage School in 2008 as a FEMBA student.

“It came down to a decision between the business schools at USC and UC Irvine,” Mousavi commented. “My family has ties to UC Irvine, so I chose the Merage School, and I wouldn’t change my decision for the world.”

Recognized for its unique Center for Real Estate, The Paul Merage School of Business is one of the few business schools to offer a specialized program for current and future real estate executives.

“Orange County is very real estate-centric and there is a natural union between this vibrant area of business and the university. For someone interested in a career in real estate, I can’t think of anywhere better to be,” said Mousavi.

As for his future, Mousavi is clearly an individual to watch. “I’m considering the idea of an academic career or maybe even law school,” Mousavi concluded. Certainly UC Irvine will be happy to have him back.
### The Marketing of Meds

**Jesse Catlin, PhD ’12, Wins Public Impact Fellowship for Study of How Consumers Select OTC Drugs**

by Cathy Lawhon

Drugs like Claritin, Advil, Tylenol, Theraflu, and Theraflu are leading causes of acute liver failure in the U.S., and acetaminophen overdose is a major cause of liver damage. There's growing concern at the Food & Drug Administration about inadvertent overdoses, and I wanted to learn more about what's going on in the minds of consumers when making OTC drug decisions. My research results suggest that branding and advertising are more important than knowledge of active ingredients when it comes to making decisions about taking over-the-counter medications. Individuals can overdose by taking more than one medication at the same time. Many medicines on store shelves contain different combinations of identical ingredients — including acetaminophen.

In addition to causing liver damage, acetaminophen overdoses account for at least 150,000 calls to poison centers and 56,000 emergency room visits annually. And while some of these cases are intentional, more than half are accidental, medical statistics show. “By better understanding the decision-making process, we can better help people recognize the importance of paying attention to active ingredients in the medications they take,” Catlin says. “Consumers need to know that while OTC products are safe to use as directed, they can have serious adverse effects when misused.”

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**HCEMBA Student Receives $75,000 Grant to Commercialize New Healthcare Product**

**FIVE TEAMS OF SCIENTISTS** from multiple campuses of the University of California and a southern California hospital have been awarded up to $100,000 each to commercialize their ideas for new, lower cost healthcare technologies. Each idea addresses a long-standing need for more affordable and efficient chronic disease management and preventive healthcare, particularly in underserved communities. The commercialization grant program is led by the von Liebig Entrepreneurism Center at UC San Diego Jacobs School of Engineering. Among the winners was Michael I. Miyamoto, MD, FACC, and a Healthcare Executive MBA (HCEMBA) ’12 graduate at the Merage School. Miyamoto was awarded $75,000 for a system he created related to heart failure monitoring and disease management. Miyamoto originally conceived his idea during a discussion in Professor Imran Currim’s entrepreneurship discussion group.

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**Are you in good company?**

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**Are you in good company?**

**UC Irvine’s The Paul Merage School of Business**

**Corporate Partners**

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**Are you in good company?**

**HCEMBA Student Receives $75,000 Grant to Commercialize New Healthcare Product**

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**Are you in good company?**

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**Are you in good company?**

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**Are you in good company?**

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**Are you in good company?**

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**Are you in good company?**
Talent Strategy & Management

An Entertaining Perspective

by Ann Warde

**PROFESSOR SUE PADERNACHT** added an entertaining twist at the end of the Spring 2012 quarter to her Fully Em-
ployed MBA (FEMBA) Program Talent Strategy & Man-
agement class. She invited Keith Feldman, president of In-
nternational Home Entertainment at 20th Century Fox, and Cindy Ballard, vice president of Human Resources 
for Worldwide Distribution at 20th Century Fox to lead a 
series of discussions on:

- The business of “the industry” – past, present and 
  future, 
- The business case and approach to their global 
  leadership talent planning strategy, 
- The challenges at the intersection of the changing 
  global business environment, 
- The performance and competencies required of 
  its current bench of leadership talent, and 
- Building a pipeline for leadership and 
  management succession to drive strate-
  gic change and innovation in its product 
  offerings and business practices.

To give you an idea of the tone of the meeting, Padernacht kicked off the evening with a Fox promotional “make-up snip” played to the soundtrack of Led Zeppelin’s “Whole Lotta Love.” She then introduced Keith Feldman to take center stage.

Feldman shared his business school, and early career experience with the students, which included a stint in the wine business selling Bartles & Jaymes and some time working on early career experience with the students.

Keith Feldman's presentation focused on the home entertainment business, much of what he presented can be applied almost anywhere. “You have to know the factors affecting how an audience obtains your product.” He explained, “For our business, the way in which messages are delivered has created challenges. Distribution outlets, for instance, have been reduced, and we have had to look at new ways to monetize content.” Feldman was referring to the shift in sales through retail outlets like Blockbuster to online sources like Amazon, Apple and Microsoft XBox. “Demand for high quality video is still high and strong opportu-
nities are available for companies that produce professional quality content.” Feldman pointed out that as re-
cently as 2004, home entertainment was at its peak. In just eight years, the business, technol-
y and consumer markets have markedly changed both domestically and internationally. The need for leaders to adjust to these dynamics is critical from a business strategy and a talent strategy perspective. Feldman emphasized, “That’s why talent planning is so impor-
tant to us. Talent planning is the one thing that keeps me up at night. Our company competes with seven other studios for leadership talent. Each of our competitors holds approximately the same market share as we do, and we’re all contending with the challenge to acquire, develop, engage and retain the same leadership talent to drive our businesses through the new rules of the 21st century.”

Enter Cindy Ballard, vice president of Human Resourc-
es for Worldwide Distribution, to translate Feldman’s international business strategy into talent strategy. “When I came on board, it was clear to me that we weren’t doing the basics. Talent planning requires the fundamentals to be in place, so I led the global team to build a strong foundation. Because of that, we now have the capability to implement leading-edge talent review and succession planning processes internationally, which we initiated over a year ago.”

Ballard’s job required that she gain an understanding of the key strategies of the business and the landscape in which they were operating. “I gathered feedback, established required competencies that are important to this business, and began a lengthy series of interviews with executives around the world. My philosophy on talent planning is ‘keep it, change it, or lose it.’ Through that philosophy I sought to ensure we had the right people, in the right roles, with the right skills, and doing the right things for the business.”

Ballard went on to explain the importance of leader-
ship talent review and succession planning, including how to identify and bridge competency gaps. “Successful talent strategy and management requires a proactive ap-
proach to needs analysis, talent review, scenario building and succession planning based on projected business trends, needs and plans rather than defaulting to a reac-
tive and crisis management mode whenever there is any movement of talent. We seek to identify the upwardly mo-
bile employees for leadership positions while at the same time identifying their successors. Keith and I have had to educate a lot of executives and managers about this, and occasionally we need to have tough conversations with those who resisted the importance of this process.”

“Having 20th Century Fox executives present a real life case to our class reinforced the importance of talent strategy and succession planning incorporated in the core of an organization’s strategy,” commented Payam Mohadjeri, HCE MBA 13.

After her presentation, Ballard and Padernacht presented the students with their in-class assignment: Ballard provided talent review data from their recent tal-
ent review process, discussed her perspective regarding the leadership competency challenges and succession gaps, and asked the students for an analysis and recom-
endations to address those gaps and challenges. The students were allotted time to work in their small teams to develop their reports. Each student team presented to Feldman and Ballard, who stayed through the entire class to listen to each team, taking notes, responding with thoughtful questions and integrating these with ap-
proaches for next steps.

Mohadjeri commented, “It was an invaluable learning opportunity for me. I am still amazed by their candor in offering documentation to the real regional challenges they face abroad. Their response to the students speaks even further to their quality, both as people and the organization they represent.” It also speaks to the rela-
tionships that the Merage School has with the business community in southern California, providing a real-world learning experience that students can relate to their cur-
rent job and future career.
A Give and Get Value Proposition

Practicum helps students build business skills ... and their resumes.

We’ve had a number of MBA students come away from the practicum with job offers in hand. The Program certainly helps students in their career positioning and builds experience they would not have gotten through traditional classroom exercises.

Our team worked hard to manage a client relationship as well as inter-team dynamics. We constantly seek to improve our MBA Consulting Program, said Emile Pilafidis, course instructor for the practicum. “Our goal is to create a strong connection between the Corporate Partners involved in the practicum and the students themselves, thereby guaranteeing the best possible outcome and experience for each party involved.”

The practicum incalculately all the nuances of consulting. It gave us an opportunity to face clients, work on real business problems and provide recommendations by applying business concepts learned in the classroom,” said Gurpreet Sandhu, MBA ‘12, assistant executive engineer for Punjab State Power Corporation Limited. “The experience teaches you the importance of planning, setting the right expectations and focusing on the strengths of team members. The best part of the experience was that our analyses and recommendations actually had an impact on a business. The concepts I learned in the MBA Consulting Program have helped me immensely in presenting business problems and analysis to my senior management team.”

Hu, a member of the Advanced Sterilization Products (ASP) team, added, “Having worked previously in pharmaceuticals, I was always curious about how the medical device industry differed from pharmaceuticals. The ASP project gave me the opportunity to gain first-hand experience in medical devices and allowed me to further refine my career focus.”

The MBA Consulting Program typically includes four to six projects in the fall for the Full-Time MBA students and the same for the FEMBA students in the winter. While the practicum is an elective for MBA students, it offers a valuable addition to student resumes. Since the start of the Program, the Merage School has been fortunate to have had many of the largest, most innovative companies in southern California participate. MBA students have been fortunate as well, with several walking away with job offers following the Program.

“We’ve had a number of MBA students come away from the practicum with job offers in hand,” said Pfalidis. “The Program certainly helps students in their career positioning and builds experience they would not have gotten through traditional classroom exercises.

The MBA Consulting Program is upon us, what better time to celebrate the tenth anniversary of the MBA Consulting Program, the Merage School has been fortunate as well, with several walking away from the practicum with job offers in hand,” said Pfalidis. “The Program certainly helps students in their career positioning and builds experience they would not have gotten through traditional classroom exercises.

**FALL 2011 FULL-TIME MBA PROJECTS**

<table>
<thead>
<tr>
<th>Company</th>
<th>Sponsor(s)</th>
<th>MBA Project Work</th>
<th>Faculty Advisor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced Sterilization Products</td>
<td>johnson &amp; Johnson</td>
<td>Developed a business case for ASP’s endoscopy equipment and systems to serve all segments of the U.S. market.</td>
<td>Professor Connie Pechmann</td>
</tr>
<tr>
<td>Broadcom</td>
<td>Ken Venner, Executive VP. Corporate Services &amp; CIO</td>
<td>Conducted a benchmarking study of categories of “Corporate IT spent” by selected IT companies in the semiconductor industry, and provided valuable analysis of the data collected</td>
<td>Professor Vijay Gurbaxani</td>
</tr>
<tr>
<td>Emulex</td>
<td>Jeff Berck, President &amp; CEO</td>
<td>Conducted an in-depth market study on the open source software (OSS) business model and provided case study examples of best-in-class companies that strategically differentiate themselves.</td>
<td>Assistant Professor Yan Gong</td>
</tr>
<tr>
<td>Experian</td>
<td>Guy Abramo, Senior VP. Acquisitions &amp; Revenue</td>
<td>Built a go-to-market plan for integrating existing products and services and addressing related branding issues.</td>
<td>Professor Imran Currim</td>
</tr>
<tr>
<td>Hyundai Motor America</td>
<td>John Krafick, President &amp; CEO</td>
<td>Developed a strategy by leveraging the company’s Hydrogen Fuel Cell Electric Vehicles program to support the company’s commitment to environmental technology.</td>
<td>Professor Robin Keller</td>
</tr>
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**WINNER 2012 FULLY EMPLOYED MBA PROJECTS**

<table>
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<tr>
<th>Company</th>
<th>Sponsor(s)</th>
<th>MBA Project Work</th>
<th>Faculty Advisor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arboinne</td>
<td>Katherine Napier, CEO</td>
<td>Developed a strategy and actionable implementation plan for a comprehensive social media program.</td>
<td></td>
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<tr>
<td>Edwards Lifesciences</td>
<td>Jayne Lorentz, VP. Global Marketing, Critical Care</td>
<td>Developed a business case for a new product within the Critical Care Divisions, and provided an overall business plan and financial model.</td>
<td></td>
</tr>
<tr>
<td>Experian</td>
<td>Allen Anderson, President, Business Information Systems</td>
<td>Provided an analysis of the current sales lead generation process and developed actionable recommendations for a faster and more automated approach.</td>
<td></td>
</tr>
<tr>
<td>Parker Aerospace</td>
<td>Ray Bumpus, VP. Military and Helicopter Business</td>
<td>Researched and developed a case for additional product/system areas that could be pursued, organically or through acquisitions, for profitable growth.</td>
<td></td>
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STUDENTS AND PROGRAMS

NEW MASTERS PROGRAMS

“M-word” Gets a Lot of Play

MPAc  Taking CPA Certification to a Higher Level

THE MERAGE SCHOOL’S NEW Master of Professional Accountancy (MPAc) program welcomes its inaugural class in the fall of 2013. This one-year program will offer an intensive level of focused training designed to prepare graduates for entry- and mid-level positions within accounting firms, private companies, or public non-profit organizations.

A highlight of the program’s unique curriculum is an opportunity for students to participate in a one-quarter paid internship. Strategically timed to coordinate with the accounting industry’s busiest season, the internship will provide up-and-coming accounting professionals with valuable experience and the ability to offset some tuition expenses. Combined with undergraduate preparation in accounting, MPAc graduates will be able to meet the new 2014 State of California Board of Accountancy educational standards for licensure as a Certified Public Accountant in California. Learn more at merage.uci.edu/go/MPAc.

MSBTM  Viewing Biotech Through a Business Lens

THE NEW MASTER OF SCIENCE in Biotechnology Management (MSBTM) is a two-year, joint graduate degree program starting Fall 2013 that is designed to prepare scientists for leadership roles in biotechnology, science, and engineering-based companies.

The curriculum is comprised of courses from the Department of Molecular Biology and Biochemistry in the School of Biological Sciences, the Department of Biomedical Engineering in The Henry Samueli School of Engineering, and The Paul Merage School of Business. MSBTM students will receive advanced training in biotechnology through coursework, a teaching laboratory, and two quarters of independent research in a faculty laboratory of their choosing. Through this program, biotechnology professionals will learn to think as business managers by solving product development challenges through consulting projects, creating business plans, and exposing students to current issues within the biotechnology sector.

The MSBTM program requires a BA or BS degree in biological sciences or a related discipline and several specific elective and laboratory courses. For information about the program or how to apply, visit merage.uci.edu/go/MSBTM.

MSEM  Engineering New Business Leaders

FALL 2012 MARKS the launch of the new Master of Science in Engineering Management (MSEM), a joint program between The Paul Merage School of Business and The Henry Samueli School of Engineering.

This program provides the cutting-edge engineering management skills and proven, real world business practices that engineers need to become effective leaders and industry innovators. Empowered with this dual skill set, MSEM graduates will be able to confidently lead cross-functional teams and successfully bring innovative projects to market.

The first class of MSEM students is already underway. However, applications for Fall 2013 are being accepted. To find out more, go to merage.uci.edu/go/MSEM.

Merage on the Move

Faculty

CHONG HEANG has joined the Merage School as an assistant professor in the Finance department. Heang has a BA in Finance from Beijing University, MPPhi in Economics from the Chinese University of Hong Kong, and a PhD in Economics from the University of Pennsylvania. His research interests are in the fields of applied microeconomic theory, game theory, economics of information, and applications of game theoretical models to financial markets.

GERARDO ANDRÉS OKHYUSEN has joined as professor of Organizational Behavior. Previously Okhyuesen served as professor and David Eccles Faculty Fellow at the University of Utah’s Eccles School of Business. Okhyuesen holds a BS in Industrial Engineering and a Master of Science in Engineering from California Polytechnic State University, San Luis Obispo, and a Master of Science in Industrial Engineering and a PhD in Industrial Engineering, Organizational Behavior from Stanford University. His current research focuses on how people interact in groups and organizations to accomplish collective objectives.

TERRY SHEVLIN has joined the Accounting Department as professor of Accounting. Shevlin comes to the Merage School from the University of Washington where he was the Paul Pigott-JACCAR Professor of Business Administration. Shevlin received his Diploma of Education and his Bachelor of Commerce from the University of Melbourne. He holds a Master of Economics from Monash University and a PhD from Stanford University. Shevlin’s research interests include taxes and business decisions, capital market-based accounting research, earnings management, employee stock options, research design and statistical significance testing issues.

Staff

JACK HSU accepted the position as executive director for the John S. and Marilyn Long U.S.-China Institute for Business and Law. Hsu’s role is to establish and promote collaborative relationships with students, faculty, staff, campus departments, and campus administrative officials, as well as external stakeholders, including U.S. and Chinese counterparts, political dignitaries, business and law community advisors and donors. He earned his BA in Economics from UC Irvine and his MBA in Finance and Marketing from UCLA.
Anyone who frequents a Starbucks has seen them: customers who camp out at coveted tables. They mark their territory with paper, backpacks, computers and coffee cups. They wear ear buds to discourage conversation and toss their jackets over empty chairs to keep interlopers from invading their space. Some hunker down with their laptops for hours, long after their last drop of latte.

“They’ll even leave their stuff on the table and chairs while they go to the restroom,” marvels Mary Gilly, marketing professor at the Merage School. “It’s amazing how many will leave their phones and computers unattended to save their spot.”

She observed this adult version of “dibs” in coffeeshops while she and a colleague researched a phenomenon called territoriality, one of many consumer behavior studies she has conducted during her 30 years at UC Irvine. Gilly is especially interested in the indirect and unintended results of marketing, and service establishments such as Starbucks and Peet’s, offer prime examples, she says. Their desire to lure customers with an inviting, homey environment has, for many, worked too well. Now they’re having trouble getting people to leave.

“When Howard Schultz reconceived Starbucks, he patterned it after Italian coffeehouses,” Gilly says. “The concept was that Starbucks would be a community living room, a ‘third place.’ The first is your home, the second is living room, a ‘third place.’ The first received Starbucks, he patterned it after Italian coffeehouses,” Gilly says. “The concept was that customers would be a community living room, a ‘third place.’ The first is your home, the second is living room, a ‘third place.’ The first received Starbucks, he patterned it after Italian coffeehouses,” Gilly says. “The concept was that customers would be a community living room, a ‘third place.’ The first is your home, the second is living room, a ‘third place.’ The first is your home, the second is living room, a ‘third place.’”

Gilly and Merlyn Griffiths, PhD ’07, began the territoriality study about five years ago, while Griffiths was a doctoral student. They interviewed customers in Starbucks outlets, Alt Coffee in Newport Beach and other quick-service establishments and observed how they staked their claim to a table. Their study, published in the May 2012 issue of the Journal of Service Research, found that consumer attitudes toward territorial rights varied greatly. One group felt they “rented” shop/store/floor space only while consuming purchased items — “which is what I subscribe to,” Gilly says. Some believed that buying something meant they could linger for an unlimited amount of time. Still others thought they could hang out without purchasing anything at all.

“One girl argued that having the Starbucks’ logo on her travel mug entitled her to stay computers. Squabbles broke out among those vying for limited or premium (near electrical outlets) space. “In some instances, an intruder will do annoying things to make the already seated person run off — like coughing and sneezing,” Gilly says. “Some people will ask if another customer minds if they sit at their table. Occasionally, such customers will lie and say they’re expecting a friend, and the other person will keep watch to see if a friend shows up.”

Not only can territoriality cost establishments sales, it can be a headache for employees who get caught in the middle of such conflicts. “It’s an uncomfortable place for employees,” Gilly says. “Management needs to make a clear policy — either customers can stay as long as they want, or you place time limits." She first became interested in consumer behavior as a child. When her father, an attorney, was unhappy with a product or service, he’d fire off a letter of complaint (it didn’t hurt that he wrote his missives on his official letterhead). Once he wrote to Sara Lee to complain that the company had cut back on the pecans in its coffee cake.

“Sara Lee sent a representa- tive to our house,” Gilly recalls. "Perhaps it was our imagination, but later we noticed the coffee cake had more pecans. We felt we had an impact.”

She’s studied all kinds of consumer-related issues, including complaints, online shopping habits, the impact of the Internet on seniors, and the effects of advertising on employees. She’s done fieldwork in hospitals, senior centers, small retailers, restaurants, high-tech firms and even hookah lounges (she was gauging young people’s attitudes about smoking the sweetened tobaccco).

“My research has taken me to some really interesting places,” Gilly says. She often collaborates with her students, whose inquiries have led to full-blown research projects. In 2013, she received the American Marketing Association Foundation’s Williams-Quail-Spratlen Multicultural Mentoring Award for Excellence. “To classify Mary as a mentor is far too simplistic,” Griffiths notes. “She is more of a guru, as she far exceeds what is expected of a leader, guide and counselor.”

Gilly says her work has taught her to never underestimate consumers. “Some people think marketing makes people buy things, but I see consumers as pretty powerful,” she says. “They will do what they want to do. They have free will. And they can move in unexpected ways, as in the case of coffeeshouses. Those in marketing have to accommodate them. They’re a feisty bunch.”

MARY GILLY has expertise in consumer behavior, focusing on the indirect and often unintended consequences of marketing actions. Her current research involves a study of household decision-making at a distance via new technologies, consumer compliance with debt management services, and the phenomenon of consumer-generated advertising. Two of her research grants funded by the National Science Foundation have focused on older Americans’ use of the Internet. Gilly’s findings have appeared in the Journal of Marketing, the Journal of Consumer Research, California Management Review, and the Journal of Retailing.

She and a colleague recently wrote “Why Consumers Shop Online, Why They Are, and What They Want” for The Internet Encyclopedia. Gilly has served as an officer in the American Marketing Association, and is currently Academic Director for the Association for Consumer Research, and a member of the American Academy of Advertising.

by Kathryn Bold

FACULTY INSIGHTS

Marking Their Territory
High Risk + Overconfidence = Success?
AN EQUATION TO PONDER

David A. Hirshleifer, Merage Chair of Business Growth and professor of Finance, and co-authors Angie Low, from the Nanyang School of Business, Nanyang Technological University, and Dean’s Professor Siew Hong Teoh from the Merage School, explored the impact overconfident CEOs have on their firms. Their paper, “Are Overconfident CEOs Better Innovators?” was recently published in the Journal of Finance in July 2012.

ABSTRACT: Previous empirical work on adverse consequences of CEO overconfidence raises the question of why firms would hire overconfident managers. Theoretical research suggests a reason: that overconfidence can sometimes benefit shareholders by increasing investment in risky projects. Using options- and press-based proxies for CEO overconfidence, we find that over the 1993-2003 period, firms with overconfident CEOs have greater return volatility, invest more in R&D, obtain a greater number of patents, and these patents are cited more often by other patents. Furthermore, we find evidence that overconfident managers are more effective in converting growth opportunities into value.

How would you describe an overconfident CEO? Can you name one or two and offer some thoughts on their leadership?

Overconfident CEOs are more likely to invest in risky projects, which can benefit shareholders in the long run.

How is increasing investment in risky projects beneficial to shareholders?

Overconfident managers are more likely to invest in risky projects, which can benefit shareholders in the long run.

How do you define an innovative industry?

An innovative industry is one where there are many patents. Pharmaceuticals and high-tech companies are examples.

There is evidence that overconfident CEOs are more effective at exploiting growth opportunities and translating them into firm value. Why is that and why only in innovative industries?

Overconfident CEOs are more likely to invest in risky projects, which can benefit shareholders in the long run.

David A. Hirshleifer is a professor of Finance and Merage Chair of Business Growth. His expertise includes corporate finance, investment, and behavioral finance. Some of his recent research has been in psychology in firms and markets, social transmission of investment ideas and behavior, and the effect of emotions on stock prices. He has also conducted research on risk management, determinants of futures prices, social interactions and markets, fads and fashions in economic decisions, and how psychological biases affect political and regulatory decisions.

Hirshleifer is co-author of Price Theory and Applications: Decisions, Markets, and Information, now in its seventh edition. He has published more than 40 papers and won research awards, including the Smith Breeden Award for outstanding paper in the Journal of Finance.

Hirshleifer is executive editor of the Review of Financial Studies. Previously he served as editor of the Review of Financial Studies, as associate editor of several other finance, economics and strategy journals, and as director of the American Finance Association and the Western Finance Association.

HIGH RISK, INNOVATION AND OVERCONFIDENT management make a fascinating equation. Hirshleifer, in the following question and answer segment, addresses some of the key points made in his research and further explains the insights.

Clearly there is a positive side to CEO overconfidence. What’s the downside?

A manager who is too detached from reality may plunge his firm into doom through impetuosity or stubbornness. Back in the late 1980s, while running a company called NeXT Inc., Steve Jobs refused to include a floppy drive in a computer the company developed. While extremely innovative for its time, the NeXT Computer was not commercially successful. This illustrates how overconfidence, and being too far ahead of your customer, can prevent success.

A full version of Hirshleifer’s research can be found at blogs.uci.edu/dhirshle/.

FACULTY INSIGHTS
Academic Committee’s Book Helps FDA Create Framework to Evaluate Risk Information

Risky Business

by Anne Warde

FACULTY INSIGHTS

MERAGE SCHOOL PROFESSOR L. ROBIN KELLER, an expert in operations and decision technology, was invited by the National Research Council (NRC) to participate on a Committee established to assist the U.S. Food and Drug Administration (FDA) in decision making and risk evaluation. The Committee was tasked with determining the best approach for collecting and evaluating risk information and providing the FDA with recommendations based on their findings.

The FDA, according to their website, is charged with “protecting the public health by assuring the safety, effectiveness and security of human and veterinary drugs, vaccines and other biological products for human use, and medical devices. The agency also is responsible for the safety and security of our nation’s food supply.

“I was a part of the entire project, but worked primarily on the medical devices chapter related to knee replacements and ventricular assist devices for the heart,” said Keller. “It was extremely satisfying to be a part of this twelve-person committee tasked with writing a book for the FDA. The results of our collective efforts are quite remarkable and will be used to assist in decision making, based on public health impact, across all areas that the FDA regulates.” Keller continued, “We recommended that the FDA consider the following risk attributes in their decision-making across the agency including: Exposed Population, Mortality and Morbidity. We also recommended a second set of risk attributes that we felt were applicable to FDA decision-making. They included: Personal Controllability, Ability to Detect Adverse Health Effects, and Ability to Mitigate Adverse Health Effects.” Keller’s work is reflected in chapter 5, “Case Study of a Strategic-Investment Decision,” of the Committee’s new book titled, A Risk-Characterization Framework for Decision-Making at the Food and Drug Administration. In addition to making recommendations related to medical devices, the Committee noted in their chapter that several issues arose during the development of their case study that would probably be relevant for other device-related decisions. These include the speed with which health outcomes can be improved if a problem is detected, sustained health benefits of a medical implant and the performance of alternatives to the implant, and time-dependent projections of levels of exposure and health consequences within the agency, to decision makers and to the public, and using the comparison with other decision-relevant information to make informed decisions.

“Rather than using a more traditional focus on risk quantification in a specific domain, such as food safety, we developed a proposed risk characterization framework that emphasizes understanding the health-risk consequences of alternative decisions across the agency,” added Keller. The full report can be found at dels.nas.edu/Report/Risk-Characterization-Framework-Decision/13156. Other committee members had backgrounds in medicine, engineering, agriculture, and economics, and were from Harvard, Johns Hopkins, Carnegie Mellon, University of Pennsylvania, University of Maryland, Vanderbilt, University of Chicago, University of Minnesota, Iowa State, UC San Diego and Insight Decisions.

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FACULTY INSIGHTS

Research Summaries

Faculty research is an important part of the Merage School’s focus on strategic innovation. This section includes summaries of 14 recent papers by our faculty members (names in bold) or co-written with colleagues from other UC Irvine departments or other universities.

Please visit merage.uci.edu/go/research and merage.uci.edu/go/ResearchInAction for more business research topics.

ACCOUNTING
Consecutive Earnings Surprises: Small and Large Trader Reactions
By Professor Devin Shanthikumar
Accepted at: The Accounting Review

Prior research demonstrates that investors respond differently to earnings surprises that are part of a string of consecutive earnings increases or surprises than to those that are not. To shed light on who values these patterns, the author compares trading responses of small and large traders to earnings surprises that occur during a series of positive or negative surprises. The author finds that the relative intensity of small traders’ trading (and to a lesser extent, medium traders) to earnings surprises generally increases as a series progresses. Small traders respond more negatively to the second (third) negative surprise in a series than to the first (second), and more positively for the first three surprises in a positive series. Moreover, the author finds that announcement period returns are related to the trading of small and medium traders. These results suggest that less sophisticated smaller traders, responding to earnings series, contribute to previously documented pricing patterns.

INFORMATION SYSTEMS
Music Blogging, Online Sampling, and the Long Tail
By Professor Sanjeev Dewan
Co-author: Jui Ramaprasad, PhD ’09
Accepted at: Information Systems Research

Online social media, such as blogs, are transforming how consumers make consumption decisions, and the music industry is at the forefront of this revolution. Based on data from a leading music blog aggregator, the authors analyze the relationship between music blogging and full-track sampling, drawing on theories of online social interaction. Their results suggest that intensity of music sampling is positively associated with the popularity of a blog among previous consumers, and that this association is stronger in the tail than in the body of music sales distribution. At the same time, the incremental effect of music popularity on sampling is also stronger in the tail relative to the body. Their analysis sheds new light on how social media platforms are reshaping music sharing and consumption patterns. Implications of the results for music sales and potential long-tailing of music sampling and sales are discussed.

FINANCE
Innovative Efficiency and Stock Returns
By Professor David Hirshleifer, Merage Chair in Business Growth
Co-authors: Po-Hsuan Hsu and Dongmei Li
Accepted at: Journal of Financial Economics

In this paper, the authors found that innovative efficiency (IE), patents or citations scaled by R&D, is a strong positive predictor of future returns after controlling for firm characteristics and risk. The IE-return relation is associated with the loading on a mispricing factor, and the high Sharpe ratio of the Efficient Minus Inefficient (EMI) portfolio suggests that mispricing plays an important role. Further tests based upon attention and uncertainty proxies suggest that limited attention contributes to the effect. The high weight of the EMI portfolio return in the tangency portfolio suggests that IE captures incremental pricing effects relative to well-known factors.

The Impact of IT on the Technical Efficiency: The Role of IT Intensity and Competition
By Professor Vijay Gurbaxani, Taco Bell Endowed Professor of Information Systems and Computer Science
Co-author: Young Bong Chang, PhD ’07
Accepted at: Information Systems Research

The impact of IT on the technical efficiency of firms in the context of their observed competitive settings is analyzed. In contrast, most prior studies on the economic effects of IT focus on its productivity impacts while assuming perfect competition. Since competition can be a driver of efficiency, and industries display varying degrees of competitiveness, firm-level efficiency is likely to display considerable heterogeneity. However, most productivity studies do not allow for this potential heterogeneity in firm-level efficiency. To shed light on these questions, the authors analyze the economic impact of IT on technical efficiency, a key component of efficiency, in heterogeneous competitive settings. They find, after controlling for firm-level heterogeneity and potential endogeneity, that IT is positively associated with gains in technical efficiency, but its impact is moderated by the degree of competition. Moreover, firms display large variations in their levels of technical efficiency partly due to the heterogeneous market competitive conditions that they operate in. Overall, their results demonstrate that IT and competition are significant determinants of gains in technical efficiency, and provide insight into how competition affects the returns to IT investment.
MARKETING
You Get What You Pay For: The Effect of Top Executives’ Compensation on Advertising and R&D Spending Decisions and Stock Market Return

By Professor Imran Currim, Chancellor’s Professor of Marketing
Co-authors: Joung Kim and Joo-seop Lim, PhD ’04
Accepted at: Journal of Marketing

ALTHOUGH LITERATURE exists on how top executives’ compensa-
tion influences general manage-
dent decisions, relatively little is known about whether and how compensation influences advertising and R&D spending decisions. This study addresses two ques-
tions. First, whether there is an incentive effect of long versus short-term compensation on advertising and R&D spending, and second, whether there is a mediation effect of advertising and R&D spending on the relation-
ship between long versus short-term compensation and stock market return. These questions are addressed based on a combination of ExecuComp, Compustat, and CRSP data on 842 firms during 1993-2005. An increase in the equity-to-bonus compensation ratio is found to be positively associated with an increase in advertising and R&D spending as a share of sales. Advertising and R&D spending as a share of sales is also found to mediate the effect of equity-to-bonus ratio on stock market return. The authors discuss implications for top management seeking to mitigate myopic management of resources by employing compensation to incentivize a longer-term orientation for advertising and R&D spending to improve stock return.

Reference Dependence and Conjoint Analysis

By Professor Imran Currim, Chancellor’s Professor of Marketing
Co-authors: Brennan Davis, PhD ’08, and Rakesh K. Sarin
Accepted at: Review of Marketing Science

ALTHOUGH THERE IS enormous evidence that reference levels influence preferences, conjoint models, one of the most successful marketing research tools, assume that preferences depend on the absolute levels of attributes. In this paper the authors investigate the relevance of reference effects in two settings, compositional, or self-explicated models in experimental studies 1 and 2, and decomposi-
tional, or choice-based models in experi-
mental study 3. In partic-
ular, they introduce a simple modifica-
tion of the traditional self-expli-
cated conjoint model which permits dependence of preference on reference levels. Their results suggest that the self-explicated model is more suited than the choice-based model to understanding and predicting how respondents make judgments relative to reference points.

Introduction to the Special Issue on Transformative Consumer Research: Developing Theory to Mobilize Efforts that Improve Consumer and Societal Well-Being

By Professor Connie Pechmann
Co-author: Brennan Davis, PhD ’08
Accepted at: Journal of Business Research

THE THIRD BIENNIAL Transformative Consumer Research Conference at Baylor University in June 2011 encouraged consumer researchers from around the world to address some of the world’s most pressing social and economic problems. Research-
ers discussed with conceptual rigor nine substantive areas: Addiction; Food for Thought; Innovative Research Methods; Materialism; Youth, Risk and Consumption; Multicultural Marketplaces; Sustainable Products; and Transformative Services Research. This introductory paper summarizes the contributions of the post-conference articles on these nine areas that appear in this special issue, and it highlights the importance of conducting consumer research to obtain theoretically-grounded findings that offer practical solutions to serious human problems.

Policy and Research Related to Consumer Rebates: A Comprehensive Review

By Professor Connie Pechmann
Co-author: Tim Silk
Accepted at: Journal of Public Policy and Marketing

THIS PAPER PRESENTS the first comprehensive, multi-disciplinary review of consumer rebates that includes federal regulations, state laws and academic research. It discusses four topics that have been the focus of con-
sumer concerns and policy reform. These topics relate to rebate advertising, rebate redemption disclosures, rebate redemption processes, and rebate payment processes. With respect to each of these four topics, federal guidelines for rebates are identified by reviewing the 18 FTC rebate-related complaints and the 18 associated consent decrees. Also 15 re-
bate laws from 11 U.S. states are discussed, seven of which were enacted since 2007. In addition, academic research related to rebates from diverse literature including marketing, consumer behavior, psychology and econom-
ics is reviewed, and research gaps are identified. This information should help policy-makers evaluate rebate policies to address if the policies are evidence-based, and it should help academics identify unanswered research questions that are important to policy makers.

Trends in the Use and Advertising of Discount Versus Premium Snuff

By Professor Connie Pechmann
Co-author: David Timberlake
Accepted at: Nicotine and Tobacco Research

THE CONWOOD COMPANY, a major producer of discount moist snuff, was awarded a $1 billion antitrust settle-
ment in the year 2000 against its leading competitor, the U.S. Smokeless Tobacco Company. The objective of this study was to examine the trends in use and advertise-
ting of discount versus premium snuff since the Conwood settlement, a topic seldom addressed in the tobacco control literature. Two sources of data were analyzed in 2011: 1) male snuff users from the 2002-2009 National Surveys on Drug Use and Health (N=13,172), and 2) total advertisements of moist snuff from over 350 consumer magazines dated 2005-2009 (N=861). For the survey data, demo-
graphic and tobacco-related measures were assessed as predictors of use of discount versus premium snuff in logistic regression models. For the advertising data, associations were examined between the snuff category and nicotine content, magazine youth readership and year of magazine publication. The authors found the prevalence of discount and premium snuff use among males increased and decreased, respectively, from 2002 to 2009. Significant predictors of using discount versus premium snuff were being an adolescent, being an African-American, being a current or former smoker, liv-
ing in a less populated region of the country, and using snuff frequently. Discount snuff advertising was associ-
ated with publication in magazines with a high youth readership. The authors conclude discount snuff has grown in popularity among male adolescents who have been a target of advertising.
The authors tested which software tool substantially improved the retailer’s capability to evaluate the tradeoff between the two crucial components of a lane’s per-shipment cost: base price and risk-adjusted fuel surcharge. As a result, the carrier can now select cost-effective carriers for its lanes taking into account diesel price risk, negotiate fuel surcharge limits to share diesel price risk with its carriers, and better align the fuel surcharges it pays with the true cost of diesel. The authors estimate that the more favorable contract terms the retailer negotiated for 2009-2011 translate to nearly $5 million in potential savings for years with unexpected diesel price hikes like 2008.

**ORGANIZATION AND MANAGEMENT**

The Pursuit of Missing Information in Negotiation

By Professor Christopher Bauman
Co-authors: A. Bastardi, N. Chen and M.J. Young
Accepted at: Organizational Behavior and Human Decision Processes

A LARGE BODY of research has focused on how people exchange and use information during the negotiation process. This work tends to treat information as if it were readily available upon request. The current research investigated how delays in the pursuit of missing information can influence people’s ex-ante priorities and the final settlements they reach. Study 1 found that negotiators achieved more value on an issue after seeking missing information about that issue compared to when the same information was readily accessible. Study 2 found that the effect of searching for information on outcomes was mediated by changes in how important negotiators perceived the issue to be. Theoretical and practical implications are discussed.

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"They reminded readers that this decline is not just an incentives problem, but that producing quality actionable research is difficult and so more likely an ability problem."
A Risk-Characterization Framework for Decision-Making at the Food and Drug Administration (FDA)

This book provides recommendations for how to apply a risk characterization framework to inform decision-making and to assist the FDA in applying a systematic risk framework across the wide range of products they regulate. It includes a three-step, multiple-objective decision analytic approach to ranking risks.

MARY C. GILLY, professor of Marketing, was elected as dean of The Paul Merage School of Business and is the Merage Chair in Marketing. Gilly was nominated by three of her former students: Samantha Cross, PhD ’09, Stephanie Dellande, PhD ’99, and Marilyn Grifflis, PhD ’07.

JUDY ROSENER, professor emeritus at the Merage School, was honored in June 2012 with a Lifetime Achievement Award at the 18th annual Women in Business Awards in Irvine given by the Orange County Business Journal. Rosener, who was honored with a Women in Business Award in 2002, has been a groundbreaking writer and lecturer over the past three decades. Her work remains influential on the subjects of gender-based workplace challenges, cultural diversity, and business and government affairs.


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ANDREW J. POLICANO Dean of The Paul Merage School of Business and Daunt’s Leadership Circle Professor Co-author: Gary Ferlbe Public No More: A New Path to Excellence for America’s Public Universities

This book examines the quickly changing environment within higher education, including the permanent decline in state support for public universities. It raises the question of how research universities can survive with reduced subsidies and increased competition from both non-profit and growing for-profit institutions.

PAUL J. FELDSTEIN Professor Emeritus Health Care Economics, 7th Ed.

This book was written to help students understand the economics underlying the issues and politics of healthcare. It focuses on the financing and delivery of medical services and includes chapters on comparative effectiveness research and the new Patient Protection and Affordable Care Act of 2010 (ACA).

RICHARD B. MCKENZIE Professor Emeritus Co-author: Gordon Tullock The New World of Economics: A Remake of a Classic for New Generations of Economics Students

A remake of a classic text that, when it was first published, changed substantially the way economics was taught at the introductory and advanced levels of economics for all time. This new edition focuses on showing students how economic thinking can be applied to business decision-making, taking contrarian stands on important economic issues.

PETER NAVARRO Professor of Economics and Public Policy Death By China - A Documentary Film

A documentary feature that pointedly confronts the most urgent problem facing America today – its increasingly destructive economic relationship with a rapidly rising China. Through compelling interviews with voices across the political spectrum, Death by China exposes that the U.S.-China relationship is broken and must be fixed if the world is going to be a place of peace and prosperity.

NEW S M A K E R S

PAUL FELDSTEIN retired as of July 1, 2012. Paul has been a superb faculty member in all dimensions since the School first welcomed him to the faculty in 1987 as the prestigious Robert Gumbiner Chair in Health Care Management. Paul is a nationally recognized authority on the economics of healthcare, and after 25 years of excellent service to the School and University, he has well earned his new official title of Professor Emeritus. He will continue to contribute to Merage School educational programs.

DAVID HIRSCHLEIFER, Merage Chair in Business Growth and Professor of Finance was appointed executive editor of The Review of Financial Studies, a premier finance journal and major forum for the promotion and wide dissemination of significant new research in financial economics. The Review is sponsored by The Society for Financial Studies, and receives as many as 1,300 submissions per year.

RICHARD MCKENZIE, who retired last year from the Merage School faculty, has converted his Microeconomics for Managers course to 58 video lectures. These video lectures average 28 minutes and are tied to the chapters in his textbook Microeconomics for MBAs. The course package includes links to additional readings and self-tests for all textbook chapters and video lectures. The streaming version of the online video lecture course is available for free. Alumni might have an interest in revisiting his course in part or in whole or can share the online address to friends and family members who are taking, or are considering taking, a course in microeconomics as a part of their MBA program.

If you do “test drive” the video course, Professor McKenzie would appreciate hearing your comments and suggestions for improvement. Visit merage.uci.edu/go/mckenzie to learn more.

CORNELIA (CONNIE) PECHEMANN, professor of Marketing, has accepted the editorship of The Journal of Consumer Psychology, a research publication devoted to psychological perspectives on the study of the consumer. Pechemann’s three-year editorship went into effect January 1, 2012.

ANDREW J. POLICANO, dean of The Paul Merage School of Business at UC Irvine was inducted into the PhD Project Hall of Fame on November 17, 2011, during the PhD Project Annual Conference in Chicago, Illinois. The newly established Hall of Fame is part of the PhD Project’s award-winning program to recognize those who have increased diversity in academia. Inductees have sustained an unwavering commitment to The PhD Project’s mission, and their positive leadership has resulted in significant encouragement and impact within The Project’s network of minority business doctoral students and faculty.

ALLADI VENKATESH has agreed to serve as associate dean of the Masters Programs at the Merage School for another two-year term, effective July I, 2012. Over the past two years, Professor Venkatesh has successfully led the Masters Programs at the Merage School. He has overseen the campus approval for the JD/MBA, MS in Engineering Management, MS in BioTechnology Management, Master of Professional Accountancy, and spearheaded distance learning initiatives within the School.

MARGARETHE WIERSEMA was elected as a Strategic Management Society Fellow in recognition of her contributions to the theory and practice of strategic management. Wiersema holds the Dean’s Professorship in Management at the Merage School. Her research underscores the importance of senior management and especially the CEO in influencing the strategic direction of an organization. She is a member of the SMS Board of Directors and served as the Chair for the SMS Corporate Strategy and Governance Interest Group. In addition, she is on the editorial board of the Strategic Management Journal and has published in numerous leading publications.
“Merage School doctoral students are truly global scholars studying international topics and teaching all around the world, often not in their country of origin,” commented L. Robin Keller, director of the Doctoral Program and professor of Operations and Decision Technologies at The Paul Merage School of Business.

From Poland to the U.S.

Konrad Jamro, a third year PhD student in Organization & Management, is originally from Gorlice, a small town in southern Poland. Before pursuing his PhD at the Merage School, he earned an MBA from IESE Business School in Barcelona, Spain.

“Early in my childhood I had opportunities to travel within Poland and abroad with my parents. Poland, even though it is very homogeneous nowadays, historically was a melting-pot of many cultures,” said Jamro. “My traveling experiences made me curious about other cultures, places, languages and customs. Later, my international interests were reinforced by a professional career in multinational, frequent business-pleasure trips and, last but not least, by my wife’s passion for the Far East.” Jamro’s current research revolves around generalized trust – how much do people trust others in general – in a cross-cultural context.

From India to the U.S.

Harsh Jha grew up in Jaipur, an historical town in India famous for its medieval forts and palaces, cuisine and unique embroidery. He is currently pursuing a PhD in Organization and Management at the Merage School.

“Growing up in Jaipur instilled in me a deep appreciation of historical antecedents, which continuously develops my interest in the evolution of markets,” said Jha.

Jha’s key research interests include the evolution of markets and institutions, social movements and sustainability. He is also interested in the role of entrepreneurship and technology innovation in these processes.

From the U.S. to Europe and Asia, Then Back Again

Thomas Steinberger grew up in Portland, Oregon, lived in the U.K., France, and Korea, and has now returned to the U.S. to pursue his PhD.

“As a kid, I visited Portland’s Chinatown, and I was fascinated by the whole experience. I became interested in other cultures and had a desire to be where the focus of the world – economically, politically and otherwise – seemed to be headed,” said Steinberger.

Currently studying Strategy at the Merage School, Steinberger spent the past summer as a research associate at Seoul National University.

From China to the U.S. and Back Again

Kiron Ravindran, who graduated from New Jersey, is currently pursuing a PhD in Information Systems, is originally from Jaipur, an historical town in India famous for its medieval forts and palaces, cuisine and unique embroidery. He is currently pursuing a PhD in Information Systems, is originally from Jaipur, an historical town in India famous for its medieval forts and palaces, cuisine and unique embroidery. He is currently studying Strategy at the Merage School, is now an assistant professor at Tsinghua University in Beijing.

“I grew up outside India and worked in exports before my MBA. With the MBA, I concentrated in international business, and then worked in the information technology (IT) sector, a sector that put India on the international map. I was never without international interests,” stated Ravindran.

Ravindran now serves as a professor in Spain at the IE Business School in Madrid, where he focuses his work on governance in IT outsourcing.

Where to Next?

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Building for the Future

WITH GROUNDBREAKING SCHEDULED FOR JANUARY 9, 2013, excitement is in the air for the newest addition to the Merage School – a 78,000 square foot, state-of-the-art business school instructional, meeting and office building. As the only new structure supported by the State of California in the 2010-2011 budget, the addition to the Merage School campus is ushering in an evolution of business education.

“Business is what keeps our local, state, national and even global economy moving,” said Debi Klein, senior director of Development for the Merage School. “This new facility will serve as a rallying point and a hub for business activity in southern California, providing a gathering place, a resource for networking, and an exciting venue for business and community events.”

Adding to the momentum is the recent announcement of a $500,000 donation from Charles Schwab & Co., Inc., which will fund a dynamic trading room and technology lab within the new building.

“Collaboration is at the heart of what we do at Schwab, and it made perfect sense for us to be involved in the evolution of the Merage School as it strives to be the business innovation hub for the region,” said Bernie Clark, executive vice president of Charles Schwab Advisor Services, a division of Charles Schwab that serves more than 7,000 independent investment advisory firms.

“We are honored to have the opportunity to be a part of such an exciting project and to contribute to the training and education of future business leaders.”

“The addition of the Schwab gift is a clear indication of how our corporate partners recognize the high profile of the Merage School and want to be a part of our success,” said Merage School Dean Andy Policano.

Several campaigns have been initiated to secure the success of the new building and preserve the legacy of our School’s rich history. One of those is a special $300,000 Friends of Lyman Porter Campaign to fund a colloquium room in Porter’s honor. Porter was dean of UC Irvine’s Graduate School of Administration (now The Paul Merage School of Business) from 1972 to 1983. He was also a professor, advisor, mentor, and friend to all who came into contact with him, particularly his students.

Other facilities planned for the new building include a 300-seat auditorium (seats are sponsored by Dean’s Leadership Circle members), 90-seat high-tech case-study classrooms, conference rooms (including one sponsored by Merage School Corporate Partners), café style eateries, group study ‘break out’ rooms and an executive terrace.

A research office “bullpen” space for PhD students will also be added with ample space for academic and administrative offices.

“For a business school at the forefront of innovation, collaboration, research and technology, it’s the next generation building for the next generation of business leaders,” commented Klein.

Since it was established in 1965, the Merage School has grown significantly. “The Merage School currently occupies space in two campus buildings and no new space has been assigned in more than a decade,” said John Clarke, assistant dean of Computing Services and chief of the Merage School Building Committee. “Growth associated with new degree programs has created the need for additional space, both for instructional purposes and to accommodate new faculty and staff. We couldn’t be more pleased with the progress we are making with our expansion efforts.”

“Many of our alumni are important leaders in the Orange County business community,” stated Barbora Marangell, the Merage School’s director of Alumni Relations. “This new building will provide an opportunity for them to be an integral part of our growing network and be instrumental in creating a world class building for a world class business school.”

Be a Part of the Evolution

We invite you to be a part of the evolution and get involved in our Building for the Future campaign. Visit merage.uci.edu/go/growth to view photos, renderings and learn more about how to get involved.

CLASS GIFTS Members of several classes are re-connecting and remembering their time at the Merage School as they organize gifts that have powerful, sustainable impacts on a building that reflects their own successes.

HIGH PROFILE NAMING OPPORTUNITIES Establish a family legacy or elevate your business branding and add your name to the new Merage School building. To explore available naming opportunities or class gifts, please contact Debi Klein at 949.824.4370 or dsklein@uci.edu.

The Future Has Begun

Our heartfelt thanks go out to all of those who have contributed their gifts of time and support at The Paul Merage School of Business, and especially those leaders whose early vision and most generous support have provided the foundation needed to make Building for the Future a reality.

Corporations

Charles Schwab & Co., Inc.
Emulex
PricewaterhouseCoopers
Rohi, LLC
Sage North America
Taco Bell Corporation
Union Bank
Virtium Technology
Wells Fargo Foundation

Individuals

Thomas Antunez III, MBA ’05
Charles and Twyla Martin
Dean’s Leadership Circle
Friends of Lyman Porter
 Alumni in Honor of Judy Rosener

FROM MODEL TO MAGNIFICENT

Building for the Future

by Connie Clark

The Precept Group
Emulex
PAAMCO
Individuals
Rohl, LLC
Experian
UNION BANK
Individuals
Corporations
EXPERIAN
PAAMCO
UNION BANK
 VWING

Establish a family legacy or elevate your business branding and add your name to the new Merage School building. To explore available naming opportunities or class gifts, please contact Debi Klein at 949.824.4370 or dsklein@uci.edu.

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Rohi, LLC
Sage North America
Taco Bell Corporation
Union Bank
Virtium Technology
Wells Fargo Foundation

Individuals

Thomas Antunez III, MBA ’05
The Beall Family Foundation
Members of the Dean’s Leadership Circle
Ed Fuller
Charles and Tasya Martin
Paul and Elisabeth Merage
Family Foundation
Don and Uli Soon (Sue) Natenstedt
Friends of Lyman Porter
Alumni in Honor of Judy Rosener
In April 2012, the Merage School’s Corporate Partners celebrated their 30th year anniversary in style at Taco Bell Headquarters. Hosted by Taco Bell CEO Greg Creed, the event drew the Who’s Who of executives in Orange County. Andy Policano, dean of the Merage School, welcomed more than 300 guests and announced the launch of the Corporate Partners’ new capital campaign aimed at raising $300,000 to support the business school’s new building. Already more than $90,000 in pledges have been made. Corporate Partners has contributed $40 million to the business school over the past 30 years.

Additionally, Leon LaPorte, MS ’77, retired United States Army general, honored former business school Dean Lyman Porter, who is credited as one of the “fathers” of the Corporate Partners program, with the announcement of a special campaign to name a colloquia room in the new building after Porter.

Paul Merage, chairman, MIG Capital/Suncore Products, and Lester Savit, chair of Corporate Partners, are part of the Executive Steering Committee, and partnered with One LLP, were among some of the other speakers at the Corporate Partners celebration. Each speaker recognized the strong role the organization plays in bridging the gap between the business community, the Merage School and UC Irvine.

“Union Bank has been a proud member of the Merage School Corporate Partners for many years. The program has provided me with the opportunity to meet some of the other key business leaders in Orange County. Additionally, access to world-renowned professors and top business students in the community has been another benefit. Corporate Partners has been a great resource both personally as well as professionally,” said J. Joe Sweet, senior vice president and regional director for Union Bank.

“Mazda has been a proud partner of the Merage School for many years now and is actively involved in programs such as the Distinguished Speaker Series and Executive Mentoring Program. This valuable partnership provides us the opportunity to network with other business leaders, work with talented students and professors on MBA consulting projects and identify prospective recruits to join our team,” said Jim O’Sullivan, president and CEO for Mazda North America Operations.

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How Impactful Is Your Legacy?

Through planned giving support of The Paul Merage School of Business, your legacy can live on in the growth of future leaders.

“It’s amazing. The students that have received fellowships have gone on to very successful careers – to watch them succeed is very satisfying.”

— JUDY B. ROSENER, PhD
Professor Emerita, The Paul Merage School of Business at UC Irvine

Professor Rosener provided a generous charitable IRA rollover in support of Merage School students. You can, too. Watch a video about the impact of tax-saving legacy giving featuring Judy Rosener at merage.uci.edu/go/judy.

For more information, please contact Dela Klein at 949.824.4370 or ddklein@uci.edu.

Thank You!

A sincere “thank you” from the faculty, staff and students of The Paul Merage School of Business to our many supporters and donors. The community and business leaders listed below have helped to launch the School’s Centers of Excellence and other important initiatives, and have devoted energy, talent and wisdom to the Merage School.

As always, a special thanks to Paul and Lilly Merage for their tremendous and tireless efforts on our behalf.

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Goodbye and Hello to Ed Fuller

After four years serving as Chair of the Dean’s Advisory Board (DAB), Ed Fuller has turned the reins over to Eddie Northon, vice president of Finance, Western Region for UPS.

Fuller will continue his involvement with the DAB and in his new role as lecturer at the Merage School teaching Sustaining Growth in a Global Enterprise along with Merage School Dean Andy Policano.

“Ed is a performance-driven executive with extensive multifactored experience. He is skilled in developing long-term strategies that apply corporate philosophies and deliver on brand promises,” said Policano. “We are quite honored to have his continued participation with the DAB and extremely pleased he has agreed to share his extensive knowledge with our MBA students as a lecturer.”

Over his 40-year career with Marriott, most recently as president and managing director of Marriott Lodging International, Fuller has demonstrated his vast knowledge and understanding of business operations on a global scale, enabling ethical decision-making and sound direction. In March 2011, Fuller’s book, You Can’t Lead with Your Feet on the Desk, was published and has received glowing reviews from around the world, further testament to his success.
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THANKS TO THE TREMENDOUS SUPPORT! This organization has received from alumni and business leaders in the community, the Dean’s Leadership Circle (DLC) has successfully developed hundreds of relationships and provided major advancements benefiting both the School and the business community.

Among the highlights of this past year is the launch of the new auditorium naming campaign, Best Seat in the House. The $3 million campaign will fund a 300-seat auditorium and executive conference room for members’ use in the new business building. This Best Seat in the House campaign has already been very well received due in part to the new giving website (which DLC member Selva Kulasingam, EMBA ’07, of ZTNet Solutions helped to create) that allows each member to view the different sections within the auditorium and select where their seat will be placed. Members can make their pledge online at merage.uci.edu/DLCAuditorium.

“The DLC has become a powerhouse in fundraising,” said Gregory R. Lai, MBA ’88, “Our group has demonstrated that if you value something enough, you’re willing to go the extra mile to ensure success.”

“The exciting part of this auditorium campaign is that these 300 seats are available for members of the Dean’s Leadership Circle to personally name. This is a legacy campaign that will live on indefinitely,” said Sandra Findly, senior director of Development for the Merage School.

In addition to fundraising, the DLC provides members with a vast business network and personal access and recognition within the Merage School business community. Each fall season, the DLC kicks off a year-long calendar of exclusive member events including the annual Insider’s View event, Industry Roundtables, VIP Mixers, including the annual Distinguished Speaker Series, End-of-the-Year Holiday Celebration and many more opportunities to personally engage with the Merage School community.

The Dean’s Leadership Circle, launched in 2005 in conjunction with the $30 million naming gift to UC Irvine’s business school from Paul and Lilly Merage, was designed to engage alumni and business leaders in a closer relationship with the Merage School with a mission to advance the Merage School as a top-tier business school. For membership information and other details please contact Sandra Findly at 949.824.8865 or visit merage.uci.edu/go/DLC.

We wish to acknowledge all of our 2011-2012 contributors.

Dean’s Leadership Circle

Your Network for Success

COLLABORATION
ANDREW HEINE, a senior undergraduate student majoring in Business Administration has been selected as the inaugural recipient of the SWS Group Scholarship. SWS Group, Inc., a Dallas-based investment and financial services company, announced the $20,000 in scholarships for undergraduate business students interested in finance. "We are hoping to expand this program in the years ahead to support even more communities and invest in the young people who will be shaping the future of the financial services industry," said James H. Ross, president and chief executive officer of SWS Group.

"In my pursuit of a career in the finance industry, I aspire to uphold my responsibility to creating a positive impact on the School and community of which I am a part," commented Heine in the essay he submitted as part of his application. "I am dedicated to working hard to educate myself, to be a positive influence to others, and to incorporate the highest ideals of integrity into my educational and professional career." Nearly a straight-A student, Heine is well on his way to fulfilling his promise.

For more information about the scholarship, contact Denise Patrick, assistant dean of Undergraduate Programs for the Merage School, at dcpatric@uci.edu.

Created with the support of both the academic and business communities, the Center for Real Estate (CRE) at UC Irvine’s Paul Merage School of Business offers a network of connections and opportunities for research, education, training and leadership development in the field of real estate.

With your support, we can continue to build and expand our comprehensive real estate program and advance the University of California’s world-class reputation for excellence.

Join our donors by making a charitable gift in the following ways:

- Become an Advisory Board Member
- Support a Student Fellowship or Establish a Named Gift

Ensure a bright future for the real estate leaders of tomorrow. For more information, please contact Associate Director Sharon Nakamura-Brown at 949.824.6246 or visit merage.uci.edu/go/CRE.
Breaking Out of the Corporate Mold

Fostering Creative Collaboration
After participating on a team that took 1st place in the 2011 Business Plan Competition at UC Irvine and being awarded $15,000 for their efforts, Josh Wu, MBA ’11, and J Johnny Liao, MBA ’11, took their business on the road. They arrived at their destination on February 6, 2012, when their new company CritWalls was officially launched on the Internet.

“The idea is simple. CritWalls lets you share and critique designs online as beautifully and as effectively as if everyone had met in person,” said Wu, who now serves as chief marketing officer for CritWalls. “Through this program, we are changing the way designers, artists, and businesses work together.”

CritWalls is a virtual critique wall designed for creative individuals who wish to collaborate without being stifled by emails and PDF’s. It’s the equivalent of pinning print outs on a wall, CritWalls functions by allowing users to post visual files on a virtual wall and arrange them however they like. Projects can be shared simultaneously with an entire team, and each team member can experience the projects and ideas the way they would in person.

“CritWalls is a subscription-based program priced on a sliding scale depending upon storage requirements. The first .5 GB are free. Beyond that, the price ranges from $9 for 5 GB, to $99 for 95 GB. Visit critwalls.com to find out more and experience it for yourself.”

Survival of the Fittest for Green Gym Pedalers
by Susan DeFreitas, EarthTechling.com

Talk about survival of the fittest. Students from UC Irvine have embraced both fitness and the environment with a little healthy competition. During the three-month beta testing period of a new project called Fit for Green, eight student teams at the UC Irvine Rec Center have generated 100 kilowatt-hours of clean, green energy with nothing but the sweat off their backs.

The competition is a first-ever concept from Fit for Green to turn a trip to the gym into a social competition to create renewable energy. By partnering with companies that retrofit gym equipment to create energy, Fit for Green installs kinetic power generation kits on the existing stationary bikes and elliptical machines at gyms. After members of the gym have completed their workouts, they can then log in to the Fit for Green social networking application to compete across social groups, based on how many calories they’ve burned and how many watts they’ve generated.

Blending the concepts of sustainability, fitness and social media, Fit for Green is the brainchild of Executive MBA (EMBA) and PhD graduates from UC Irvine’s Paul Merage School of Business, including founder and CEO John Spirko, EMBA ’11. “Our goal is to make working out on ordinary gym equipment more interactive and rewarding by returning energy to the grid and competing with peers through social networking,” he said in a statement. “This new return on investment model will be a catalyst for renewable energy machines in all gymnasiums replacing calories burned with watt-hours created as a measure of fitness accomplishment.”

Spirko said the project is not just about burning calories and generating watts, though. “It’s about raising public awareness regarding the need for conservation. “When people understand what they have to do,

Orders are Stacking Up
From the inventive minds of three young Merage School MBAs comes a novel concept that will revolutionize wine consumption. It started out as a class project last year. The idea for an innovative new wine experience was developed by Matt Zimmer, FEMBA ’11, Jodi Wynn, FEMBA ’11, and Johnny Liao, MBA ’11.

Orders are stacking up for STACKED Wines, a brand management and financial planning business. The company is currently seeking gmys interested in adopting this model of renewable energy generation and friendly, green competition. For more information, visit fitforgreen.com.

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From the inventive minds of three young Merage School MBAs comes a novel concept that will revolutionize wine consumption.
Doug Allan, MBA ’11. The idea quickly turned into a business proposition and blossomed when the trio entered the UC Irvine 2011 Business Plan Competition. The team won “Best Concept Paper,” but it didn’t end there. STACKED Wines became a reality earlier this year when it made its debut at California retail outlets everywhere.

Innovative, stylish and efficient, STACKED Wines is exactly that: four individual single servings of Merlot or Chardonnay, packaged in containers resembling stemless wine glasses, stacked on top of one another to form the equivalent of one full bottle of wine.

“The concept of individual wine glasses seemed so obvious. We’re all amazed no one had thought of it before, but that’s how a lot of great ideas are born. I’m hopeful that STACKED Wines will become as commonplace as individual servings of other beverages,” said Jill Wynn, co-founder and vice president of Marketing & Business Operations for STACKED Wines.

STACKED Wines currently offers premium California wine carefully selected by the company’s own in-house sommelier. It can be purchased in select locations throughout California. For more information visit stackedwines.com.

Firefighter? Mortgage Banker? Roller Girl? Who is Bethany Semeiks?

She grew up in upstate New York and attended a small high school with a graduating class of 68. She enrolled in the University of Maryland and majored in Land Management. She later learned to fight wildfires and use satellite data. She earned a “red card” for firefighting and a NASA badge.

Then she fell in love and moved across the country to California. There she dabbled in the mortgage industry, but she kept searching for her calling. By 2008, she had had enough of corporate life and left the mortgage industry for something more intriguing—roller derby.

Semeiks began her roller derby journey in spring 2006. In 2008, she moved to Los Angeles and joined a league there called the Orange County Roller Girls (OCRG), a team that has become the hub of southern California’s roller derby community.

Bethany Semeiks
FEMBA ’10

Semeiks is now affiliated with the Angel City Derby Girls in Los Angeles, her passion for the sport continuing to grow.

“I couldn’t have done it without the Merage School. I have to admit, I thought I’d never say this, but managerial accounting was the best class I’ve ever taken. I use it every day. Who knew cost allocation would be one of my favorite things in the world?” Semeiks continued. “With the skills I acquired through the MBA program, I couldn’t have created the business I have today and there’s no way we would be where we are.”

Wicked Skatewear has expanded operations from its headquarters in Huntington Beach and operates a retail store in Los Angeles. Ten percent of Semeiks’ business is international, so she spends a lot of her time on the road.

“Roller derby is growing internationally and I personally think that’s awesome! We support the roller girls and boys across the pond who want to open their own shops,” explains Semeiks. “I’m also on the road at least once a month within the States at various events or training camps meeting as many skaters and volunteers as I can. It’s important to stay in touch with the community.

“Globally, roller derby is expanding. Business is really picking up and roller derby leagues are popping up all over,” says Semeiks. “Right now there are over 1000 roller derby leagues around the world and we sponsor 480 of them. We look forward to helping new leagues, older leagues and playing a significant role in growing the sport.”

Plaza Bank Executive Named Lauds & Laurels Distinguished Alumnus

AL DE GRASSI (BA ’77, MS ’79) was named a Lauds & Laurels Distinguished Alumnus for the Paul Merage School of Business during the 2012 Commencement Ceremony.

De Grassi currently serves as senior vice president for Plaza Bank. He is a past president of the UC Irvine Alumni Association, serves as the chair of its audit committee, is a charter member of the Dean’s Leadership Circle, and is the alumni representative to the Campus Capital Campaign Cabinet.

De Grassi is also deeply involved in his community. He has been active with Orange County United Way since 1995 and for the past two years has served as the chairman of their board. He serves on the board of directors of SPIN (Serving People in Need), a Costa Mesa-based homeless assistance nonprofit organization.

“Al’s successful career in the banking industry, and the way he has given back to his community through his volunteer efforts, epitomizes the business professional that the Merage School endeavors to graduate,” said Andy Polianno, dean of the Merage School.

Presented by the UC Irvine Alumni Association, Lauds & Laurels awards are given to individuals who have prominently contributed to the advancement of UC Irvine and support the university’s fundamental missions of teaching, research and public service.
Merageville Reunion
May 5, 2012

UC IRVINE BUSINESS SCHOOL ALUMNI from years ending in 2 and 7 graced the campus once again for the 2012 Merageville reunion. Nearly 140 guests enjoyed an afternoon of memories, margaritas and good food courtesy of the Merage School’s own Johnny Mosham. The resort-like setting, complete with tropical décor and guests in their finest leis and island wear, served as the backdrop as the Merage School building was transformed by tiki huts, pineapples and a beautiful coastal sunset. Live Calypso music set the tone as guests mingled and reminisced. Children enjoyed the kids’ activity room full of games and crafts.

See more photos at merage.uci.edu/go/alumni.
JOSEPH TRADIL, FEMBA '97, was recently named Director of Marketing and Producer Management at Insomniac in Irvine, CA.

PAMELA AMPLAE, EMBA '98, recently married Charlie Steinmetz.

MBU MERRIEDT, FEMBA '99, joined FMV Capital Marketers as Vice President in the Irvine office. In this position, he will represent owners of middle-market companies in the sale or recapitalization of their businesses.

ALYSA NOBUKANA, MBA '99, is happy to announce the birth of her daughter Ashley, who was born in December and joins big brothers Adam and Zachary.

PHILIP KILLEA, EMBA '99, became a Managing Vice President of the EA analysts at Gartner in February. "On April 1st we will return to London. No fooling. April 2005, 2009 and 2012 have, indeed, been times of change," he says.

ERIK ROY, MBA '00, headed the nationwide product launch of Avery Sticky Notes, available at OfficeMax and Wal-Mart.

DARSHAN SHAH, FEMBA '00, is serving as International Service Chair of the Milpitas (CA) Rotary Club, spearheading club fundraising for a medical equipment project at a hospital in Chiangdegs, Nicaragua. He was also selected to be president of the Colorado State University Alumni Associations Board of Directors for 2012-13.

MANNIPEOPLE, EMBA '03, celebrates two contract wins in June: one for nuclear contamination cleanup in Oak Ridge, TN, ($3.2B value) and the other for operation of the advanced mixed waste treatment plant in Idaho ($417M value). Also directed the proposal activities for both wins.

KELLY DILL, FEMBA '04, manages the CantoNave and Melody products for Medtronic. "My MBA is being put to use in the effort to get these amazing products to as many patients as possible, often saving their lives," he says.

DALE BOYLES, HCEMBA '09, has joined Emeritus Senior Living as Vice President of Operations, California Division, where he will oversee a 58-community portfolio throughout California.

ILEANA GHEORMA, MBA '09, is now supervising online marketing strategy for the Hacker Group.

CATHERINE ZHOU, FEMBA '09, the GM of Solana China, participated in the 22nd JCTC (U.S.-China Joint Commission on Commerce and Trade) in Chengdu and signed a strategic partnership agreement with the Chengdu Urban & Rural Construction Commission. Zhou will serve as one of five executive committee members of the 2012 U.S.-China Energy Cooperation Program.

KRAIG ENYEART, FEMBA '09, has been appointed a VP role with a logistics solutions/design company that specializes in the chemicals vertical.

DANIEL GERVAIS, FEMBA '09, is in the market for a new Salesforce.com services executive position. "I have extensive hands-on and executive management experience with web technology companies," he says.

SARAH SHINE SPEAR, MBA '09, and John Spear were married on October 10, 2011 in Connecticut. The couple now resides in St. Louis. MO. Sarah became Executive Director of Arch Grants in St. Louis, and is proud to announce their Business Plan Competition resulting in $30,000 grants to startups willing to relocate in downtown St. Louis.

BEAU PURCHIS, FEMBA '09, and his company Robbins-Cal Inc. were featured in OC Metro.

DAVID CHUNG, MBA '09, married Christina Lee on October 11, 2011 in Madison, WI.

STEVE HUANG, FEMBA '09, has submitted a short film entry to the Silent River Film Festival in Irvine that ran from September 9th through September 16th of 2011. The entry, "Nocturnal Animals," is seven minutes long, and is produced jointly by Crystal Digital Technology and CSS Digital Graphics, where Huang is the Regional Director. The film is about alienation from urban living, and it was shown on September 11 at Edwards Westpark 8 as part of the short film showcase.

CAREY (BORNING) MOYER, FEMBA '09, was recently recognized by UC Irvine Medical Center for being a cancer survivor and starting the Young Adult Cancer Sisters support group.

BILL RYAN, FEMBA '09, has been promoted to Implementation Manager at UC Office of the President in Oakland. He will be responsible for providing project leadership to ensure the successful deployment of new programs associated with the unprecedented Post-Employment Benefit (PEB) changes for the entire UC System.

DORIS CHU, FEMBA '09, and VINCENT SOHANO, FEMBA '09, were married in October 2011.

CHRIS ARAHAMONTTO, FEMBA '10, has joined Aircast, a world-class energy efficiency product manufacturer. "I lead extensive experience with the ventilation reduction system at UC Irvine, where we achieved significant HVAC energy and cost savings. I would be interested in networking with folks interested in improving indoor environmental quality and saving energy," he says.

DAVID KO, FEMBA '08, married CHI-LIN LEE, FEMBA '99, in November 2011.

JOHNNY SINGH, MBA '08, was promoted to service executive position. "I have exciting opportunities visit meger.uci.edu/AlumniMarketplace.

for the global distribution of the product line solely made at the Irvine facility. She is also responsible for the purchasing, processing of raw materials, the planning/scheduling and logistics of finished goods as well as the warehouse on site. She has six direct reports and nine indirect reports in the Supply Chain team.

SARAH RAMSEY, FEMBA '11, and BRANDON GILL, MBA '10, were married on August 25, 2012 in St. Louis, MO.

KRISTIAN ERIK HERMANSSEN, FEMBA '11, was recognized in Google's Security Hall of Fame for contributions that help protect hundreds of millions of Internet users.

"Both mom and baby are doing great, not be more excited. They look forward to relocating in downtown St. Louis. 1020x113 to 1033x125

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You’re Invited to our 2013 Groundbreaking Event

We’re looking forward to the newest 78,000 square foot addition to our campus:

- The business community will gather in our 300-seat auditorium to hear from faculty and other distinguished speakers;
- World-class faculty will gather to share research in our new Colloquia Room;
- Students will experience advanced classrooms, their own trading room, and tech-enabled study rooms;
- Everyone will appreciate café-style eateries, relaxing lounge space, and the cachet of networking events held on the executive terrace overlooking the heart of Orange County.

Join faculty, students, alumni, staff, donors, University, local and State officials – all those who made our new Merage School building a reality – as we rally to celebrate the next stage in our School’s exceptional history.

LOCATION: The Merage School patio
DATE: January 9, 2013
TIME: 4:30 p.m. Champagne Reception
5:00 p.m. Groundbreaking Ceremony

RSVP for event access and free parking: merage.uci.edu/go/Groundbreaking