

MARRIOTT

A L U M N I M A G A Z I N E

ANNUAL REPORT

**MARK
WILLES**

Ahead of the Times

ÍGUASU FALLS, BRAZIL
UNDERGRADUATE SOUTH AMERICAN
BUSINESS EXCURSION 2000



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ASSOCIATE DEAN W. STEVE ALBRECHT

Entrepreneurship at the Marriott School

stay ahead of global competition, they are the leaders.

Director Donald H. Livingstone, a former Arthur Andersen partner, his staff, and more than 110 Entrepreneur Founders have led the Center for Entrepreneurship to unparalleled success. The Entrepreneur Founders not only provide financial and other support to the center and its entrepreneurial activities, but they also teach classes, assist students, and provide men-



In addition to two undergraduate and five graduate programs, the Marriott School hosts three outstanding centers: the Center for Entrepreneurship, the Center for International Business Education and Research (CIBER), and the Kevin and Debra Rollins Center for eBusiness.

In this and future issues of *Marriott Alumni Magazine*, we will focus on each of these three centers and their importance to the Marriott School, beginning with the Center for Entrepreneurship.

The Center for Entrepreneurship at the Marriott School was established in 1989 to educate, encourage, and support students to successfully start and operate new business ventures and to advance entrepreneurship internationally. Entrepreneurship is consistent with the pioneering spirit that led the early saints across the plains and is important in all types of businesses today.

A significant change has occurred in the business world. Fortune 500 companies have reduced the number of their employees in recent years. Smaller, more dynamic organizations have provided most of the new jobs in the U.S. economy during the past fifteen years.

Entrepreneurs can be found in companies of all sizes. They lead and instigate change, develop and market new products, and invent new processes for production. They think change. Whether in smaller, quickly growing companies or in larger corporations that must change to

toring, internship, and training opportunities for students and faculty.

These founders participate because they believe in the center's mission: "learn, earn, and return." They are involved in a noble cause at BYU and throughout the world and are largely responsible for the program's continuously high rank in the "Top Fifty Best Business Schools for Entrepreneurs" by *Success* magazine.

As practicing entrepreneurs, many founders teach in the classroom, where they share their experience and insight. Many travel to address large groups of students at the school's Entrepreneur Lecture Series. In other classes, founders team-teach with faculty. Having these highly successful founders interacting with faculty and students creates a wonderfully invigorating and highly rewarding learning experience at the Marriott School.

Through the generous contributions and financial support of founders and entrepreneurial friends, the Center for Entrepreneurship provides the following kinds of activities:

- Teaching entrepreneurial skills to both business and nonbusiness students at BYU.
- An internship program where more than one hundred students receive half-tuition scholarships each year for completing an entrepreneurial internship.
- Scholarships for worthy students interested in entrepreneurship.

- Awards for winners of the Student Entrepreneur of the Year contest and the Student Business Plan Competition.

- Humanitarian Microenterprise internships assisting third-world countries such as Mexico, Bangladesh, Peru, Philippines, South Africa, Guatemala, and Nigeria.

- Entrepreneurship research.

- Funding eight professorships to attract the best faculty to the Marriott School.

In April 2000, the Center for Entrepreneurship and the entrepreneurship program at BYU were awarded the NASDAQ and the Kauffman Center for Entrepreneurial Education awards. These prestigious awards were given to only seven universities in the United States. The NASDAQ Center of Entrepreneurial Excellence Award honors centers that have made enormous contributions in advancing entrepreneurship as a force in economic growth throughout the world.

The excitement created among our students through the extensive involvement of real-life entrepreneurs in their education is contagious. Several highly successful businesses, including past business-plan and student-entrepreneur-of-the-year award winners Steve Jenkins (Windows 95.com and Jenesys LLC), Jonathan Coon (1-800-Contacts), Nathan Gwilliam (Adoption.com), and Michael Phelps (Outdoorsman.com) had their beginnings in the entrepreneurship activities of the Marriott School.

If you are a successful entrepreneur, we encourage you to participate in the Center for Entrepreneurship and the Marriott School's entrepreneurship activities. If you are a faculty member, we encourage you to learn more about entrepreneurship through the activities of our Center for Entrepreneurship. If you are a student, we encourage you to join the excellent learning and growing opportunities available at the Marriott School.

Future Marriott School graduates—accountants, organizational theorists, public managers, information systems professionals, or finance or marketing professionals—will benefit from their exposure to entrepreneurship, globalization and international business, and e-business afforded them by our outstanding centers and faculty.

More information about the Center for Entrepreneurship is available online at marriottschool.byu.edu/cfe. ■



- 1 First Day of Spring Term
- 3–4 BYU Women's Conference
- 25–June 9 EMBA Foreign Business Excursions
- 25–June 18 Undergraduate Asian Business Excursion
- 28 Memorial Day Holiday

MAY—AUGUST

Marriott School Calendar



- 18 Last Day of Spring Term
- 20–21 Finals
- 22–23 Marriott School New Student Orientation
- 25 First Day of Summer Term
- 28–30 Seventh Annual Management Conference



- 4 Independence Day Holiday
- 24 Pioneer Day
- 30–Aug. 3 EMBA Residency Week, First-Year Students
- 31–Aug. 3 BYU Genealogy and Family History Conference

MARRIOTTSCCHOOL.BYU.EDU/CALENDAR



- 6–10 EMBA Residency Week, Second-Year Students
- 13 Last Day of Summer Term
- 15–16 Finals
- 16 University Commencement and Graduation
- 17 Marriott School Convocation
- 20–24 Campus Education Week
- 27–29 MBA New Student Orientation
- 30–31 Marriott School New Student Orientation



SUMMER 2001

MARRIOTT SCHOOL

BRIGHAM YOUNG UNIVERSITY

Ned C. Hill, *Publisher*

Joseph D. Ogden, *Managing Editor*

J. Melody Murdock, *Editor*

Byron Bronk, *Copy Editor*

Liddy Walseth, *Art Director*

Jenny Stathis, *Assistant Editor*

Carrie Beckstead, *Contributing Writer*

Nina Whitehead, *Contributing Photographer*

Tyler Walseth, *Contributing Designer*

Jennie Hemmert, *Contributing Designer*

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All communication should be sent to

MARRIOTT ALUMNI MAGAZINE

775 Tanner Building

Brigham Young University

Provo, Utah 84602

Telephone: (801) 378-5083

Email: marriottmag@byu.edu

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ENTREPRENEUR ESSENTIALS

BY GARY L. CROCKER ILLUSTRATIONS BY JAMES STEINBURG

DESPITE THE CONVERSION of hundreds of dot.coms to dot.bombs over the past year, Americans continue to view entrepreneurship as a career path with potential.

According to the National Commission on Entrepreneurship, 52 percent of those surveyed in 2000 perceived good opportunities to start new businesses, down only slightly from 57 percent who felt this way in 1999.

The trend toward entrepreneurship hasn't slowed much. Since 1980, Fortune 500 Companies have lost five million jobs, while the United States as a whole has added thirty-four million jobs—most of which were generated by small businesses. The increase in start-up activity combined with the recent downturn in the economy has caused investors to be far more selective in who and what they back.

Working in the trenches of many startups, I have gathered some valuable insights about what it takes to start and sustain a new venture. Taken from more than twenty-five years experience, I believe there are ten entrepreneur essentials.

001 RADIATE PASSION AND ENERGY.

I have never seen an entrepreneurial situation, no matter how good the business plan or product, succeed without the infusion of personal passion and commitment by the people at the top of the organization. A great leader has the capacity not only to be motivated to an extraordinary degree but to share that passion, commitment, and vision with others. Venture capitalists or anyone else funding new businesses will look for passion and energy in the founders.

Passion and energy rule Wall Street. Those who can't communicate passion have a hard time getting funding. Investors care more about commitment and passion than they do about expertise or intelligence.

To succeed, entrepreneurs must avoid complacency and focus on a sense of urgency to get the job done. One of the worst things that can happen to a small business after it hits the initial "seed" round of funding is to lose its sense of crisis and urgency. Founders often get a little funding and think it's sufficient. They don't realize that a little bit of funding is setting itself up for a larger disaster if they don't make it work. Entrepreneurs have to refuse unacceptable reality and create new reality. That requires a lot of energy and

time to move forward. If founders don't have passion or the ability to communicate that passion, they should find somebody to work with who does.

002 DON'T ALLOW YOUR ORGANIZATION TO POLITICIZE.

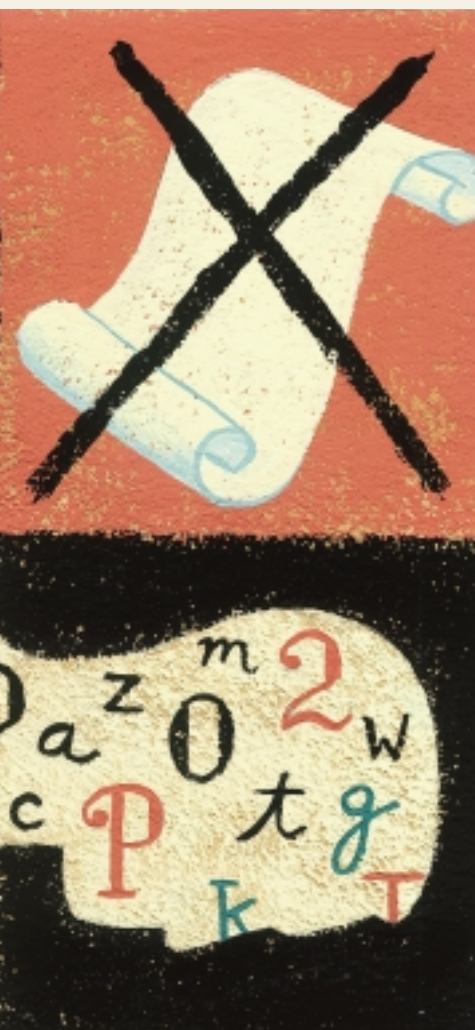
In other words, insist on absolute integrity in behavior and information flows. Small organizations don't have the luxury in terms of cash flow and products to get bogged down in politicization, secondary turf fights, or policy or strategic fights. These conflicts drain the critical energy required for passion to move forward. It is incredibly easy to fall into this crippling morass of backbiting and positioning fights that characterize many, if not most, business organizations.

Every time I interview new job candidates, the first question I ask is how they view themselves on a scale of one to ten as a political infighter. If they brag about their expertise and how good they are, I take it as a red flag. That means they're wasting energy.

Managers and entrepreneurs should make it clear to new hires that they will not tolerate politicization nor unproductive time spent trying to position oneself, one's career, one's strategies, or one's preferences. Many good organizations are crippled by internal politicization.

003 FOCUS TIGHTLY, EARLY, AND CONTINUOUSLY.

Entrepreneurial organizations face the biggest temptations during the second round of funding. A company receives its first million, goes through the steps, has a good business plan, and then receives an



additional fifteen million. Some entrepreneurs then say, "I have the resources to do what I really want to do. I can get outside that original focused business plan and rule the world." As a result, many entrepreneurs dilute their limited resources and never achieve their preliminary objectives.

If you are focused, you should be able to explain briskly and succinctly the essence of your business core competency and how you are unique, in one sentence. If you don't have a rigorous enough focus to explain this in one sentence, you are probably not going down the right path. You can't spread limited human and financial resources over multiple objectives in most start-up companies. You have to be tightly focused and have a robust core competency.

Your focus should include gaining domain experience. You must have knowledge of the industry you are trying to dominate. Experience-measured capitalists and seed capitalists will first burrow in on whether or not you and your management team have a credible amount of domain experience in the industry you are targeting. Do you know the key decision makers? Do you know the key industry leaders? Are you on a first-name basis with them? Can you call them up and ask for help? That kind of domain experience is incredibly important. Right now the only Internet plays that are being funded are plays where the management team has heavy-duty domain market experience, not just technology experience.

Look yourself in the mirror before you go to someone with a business plan and apply the one-sentence rule. Crisply and succinctly define what your core competence is, what differentiates you, and what makes you fundable to a potential investor or to potential employees whose lives will be your moral responsibility when they come on and accept your business partnership.

004 LINK UP WITH MARKETPLACE DECISION MAKERS.

You must have internally cultivated product advocates and thought leaders inside the company whose interests align with product thought leaders and market buyers outside the company. This should be done in a matrix of market orientation so you have a one-on-one relationship to move products through the organization.

Companies should have clear, unambiguous ownership of every major subgroup of internal products. Organizations need an internal ethic responsible for pushing that product forward and working with thought leaders on the outside. Often companies have an amorphous responsibility matrix, where the marketing department is responsible for four or five market areas and a vice president of sales who is responsible for four or five product areas. No one really owns or has unit leadership or responsibility for different segmented market areas. Cultivate internal advocates and line them up internally in product groups.

005 STRUCTURE DECISIONS SO ONE BAD DECISION WON'T DESTROY THE COMPANY.

Don't gamble on one fundamental premise. I know that sounds like a very conservative thing to do, but most successful entrepreneurs are not wild characters. Most entrepreneurs are actually extraordinarily conservative individuals who want to make things work. These entrepreneurs are not going to gamble the entire company on one rash strategic or marketing initiative.

Never have sink-or-swim moments when there is no contingency plan if the first one fails. Very little in life works out the way the business model said it would initially. You need to have resources left to react if something goes wrong. The

company's entire future should never be fundamentally dependant on one decision.

006 DEVELOP A CULTURE THAT ENCOURAGES CREATIVE FAILURE.

It's important to have a little bit of risk-taking in the culture. This is the opposite of taking one big ego-ridden roll of the dice. Prudent failures on individual product initiatives should be encouraged to avoid a crippling politicization of company culture that could result in no one wanting to take initiative again. It's essential to instill courage. Everyone congratulates those who devote energy and take time to execute ideas and avoid failure.

Try not to destroy the integrity of future innovations of the company by doing anything to discourage well-formulated thinkers. It's more important to

allow people the opportunity to experiment in a controlled fashion.

007 EMPOWER EMPLOYEES AT MULTIPLE LEVELS.

Successful corporate leaders have ego security and self-confidence. They don't have to micromanage everyone's day-to-day lifestyle and situation, which tends to be a natural human tendency. Once given responsibility for an entity, organization, or division, people realize they will be assessed and held responsible. As a result, they overcompensate, get in everyone's faces, and keep people on too short a leash.

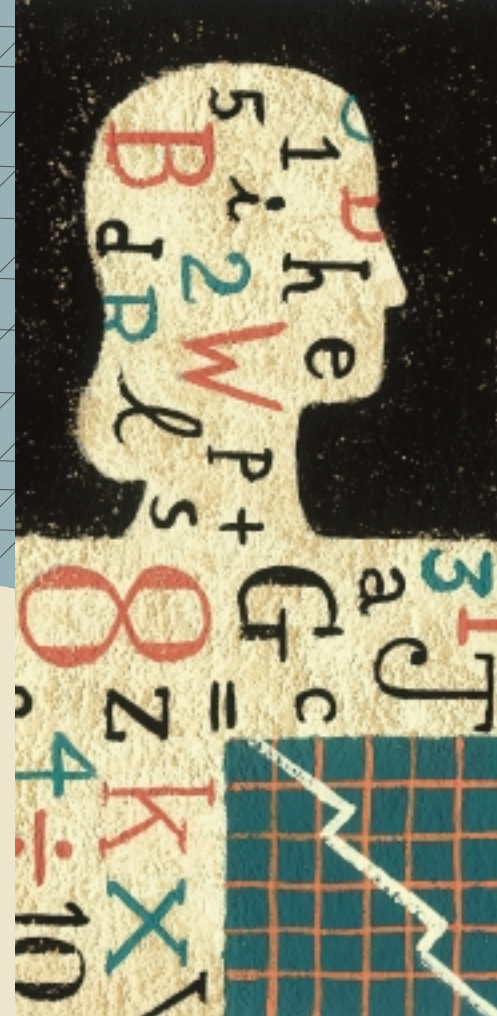
Experience has taught me that the best thing to do is hire extraordinarily talented people—if possible, people who are better than you are at what you are hiring them for. Find people who are so skilled that you can walk away from that responsibility on a daily basis and empower them with the sense of decision making. You must be unambiguous

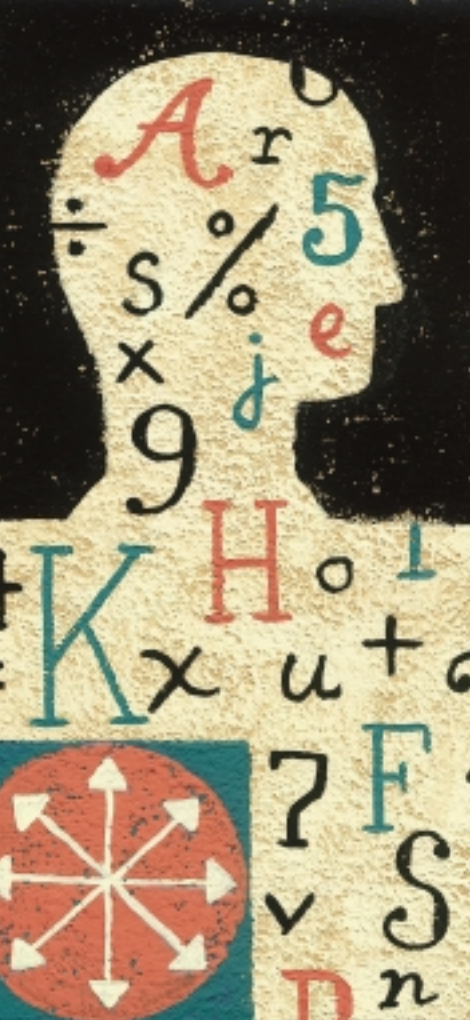
in your sense of strategic direction. You've got to give them a clear sense of mission, direction, limits, and resources. Once those are established, don't get in the way of good people. Make sure they feel confident enough to take good risks and move ahead.

Many good people leave organizations because they don't feel they have enough latitude to express their talents due to insecure and crippling micromanagement. Don't undercut the people you've hired. Avoid making detailed office decisions. If you hired them in the first place, it must be because you thought they were pretty good. Let them flourish, and empower them to go forward.

008 MODERATE YOUR GREED.

It's important to share generously with key employees who helped build the business. Blowing up wealth selfishly on top-side options or ownership sends a very crippling message to employees about





their relative importance and fundamental contributions to the economy. Go as deep as you possibly can with stock options. However, make sure that those stock options, which are essential portions of motivation and corporate ownership, are intimately linked to quantifiable performance and behaviors at the beginning of every year.

Don't toss around equity—it is sacred and is the ultimate motivator. I've never had to encourage my employees to work really hard. I already know that they work hard because their interests are aligned with my interests. They've got stock options. If they succeed, we all succeed. I don't worry about manipulation, mind games, or tricks. They know they're going to make out well if we all make out well.

If you set up a rigorous culture where people know that their incentive package is established fairly at the beginning of every fiscal year, the system runs

itself. With quantifiable goals, you don't have to decide whether employees made or missed the objectives. I've never had to argue with people at the end of the fiscal year about whether we met goals or whether the costs-per-year went down 5 or 10 percent. It is already set up at the beginning of the year. Employees can sit down and write out their own bonus goal check and their own option check because it is all rigorously quantitative and linked to personal performance.

In an entrepreneurial environment, you must link rewards to personal behavior. Group behavior is too amorphous. If you allow group achievements to define the primary incentive goal pool, you will not get the most out of every individual. It is best if at least 50 percent of a compensation package is linked to personal quantitative goal achievement.

This system takes an extraordinary investment of time and effort by senior entrepreneurial management. It means

that you and two or three of your top-level colleagues will have to sit down with each employee and go through an exhausting interlinked, cross-related, mutually supported goal matrix that reflects the operational realities of the company. That's hard work. It is difficult to make goals relevant to the operational reality of the company. But it's work that, if done well, will generate rich rewards for you, your employees, and your investors, who are very intimately concerned with the return on your investment.

009 CONSISTENTLY COMMUNICATE YOUR VISION AND MISSION.

It is astounding how many young employees will recite the general goal of the organization once or twice, adhere to it for six months, and then not reinforce it. It's essential that you work the organization on a handshake basis. Go from cubicle to cubicle, if necessary, and communicate precisely the objectives of the organization. People will not be as cognitive in that as you assume. They easily get out of focus. People need to be reminded on a personal basis clearly, briefly, and often of what your vision is for the entity in that period of time. Don't do it via email. Walk around and make sure that you personally communicate your sense of mission and objectives.

010 BE HUMBLE.

What do I mean by "be humble"? I mean have a correct and realistic assessment of your organization's skills and competences. People, when they receive a little funding, get a wildly inflated view of their capabilities and their organization's capabilities and misassess how to spend those limited human and capital resources in the short window of time available.

It's important that you're humble not only with regard to your internal capabilities but that you're exceedingly humble and realistic about your assessment of your competitors' strengths. Humble in this sense is almost a synonym for realistic and pragmatic. Do a real-world, ego-shrunk assessment of who your competitors are, where they're strong, where they're well positioned, where you should hit them hard, and where you should not even confront them.

Humility is the key to an objective assessment of your own and your competitors' strengths. More mistakes are made in entrepreneurial businesses by those who have not narrowly focused their business mission and who have refused to assess their strengths and their competitors' strengths correctly. It is easy to make such mistakes. The most important vision of an entrepreneurial manager is to humbly assess exactly where you are relative to competitive strengths.

I see on average three to four new business plans a week. Ninety percent of them have not taken the time to objectively assess the competitive market environment in which they exist. Somebody gets a bright idea, a new biotechnology pops up, and they obtain access to the patent that they want to license. In their burst of enthusiasm for the new intellectual property or the new technology, they don't take the time to make a competitive assessment with people in similar areas. This can lead to really tragic mistakes—misallocations of people's lives as well as misallocations of capital. Entrepreneurs need humility.

Entrepreneurs who survive learn from other people's mistakes, not just their own. These ten entrepreneurial essentials are time-tested and will help you avoid many of the pitfalls awaiting

new ventures. These tips will help you create a strong business model built to outlive the downturn in the economy. Investors not only seek companies that promise great returns, but also those that come equipped with the essentials. **M**

ABOUT THE AUTHOR

Gary L. Crocker has started, funded, or managed numerous ventures including: Crocker Ventures, LLC., a firm that develops high-tech health care and medical technology; Trainseek.com, a web site for corporate trainers and managers; ARUP Laboratories, an esoteric diagnostic blood and tissue testing company; Research Medical, Inc., a publicly traded manufacturer and marketer of cardiac catheters and devices used in open-heart surgery; and Theratech, Inc., a drug delivery firm.

Crocker's Research Medical, Inc., was recognized by Forbes magazine for six consecutive years, 1991–1996, as one of "America's Best 200 Small Growth Companies." In 1995 Crocker was named Utah's "High-Technology" Entrepreneur of the Year, and in 1999 he was named Utah's Entrepreneur of the Year.

Crocker earned his MBA and BS in economics from Harvard University. He gave this speech at the Marriott School's Entrepreneur Lecture Series 15 September 2000.



ENTREPRENEUR TRENDS

• IN 2000, 78 PERCENT OF ALL VENTURE CAPITAL INVESTED IN THE UNITED STATES WENT TO COMPANIES IN THE INFORMATION TECHNOLOGY SECTOR.

• IN 2000, THE AVERAGE AMOUNT OF VENTURE CAPITAL INVESTED PER COMPANY IN THE UNITED STATES WAS \$13.21 MILLION.

• THE PERCENTAGE OF PEOPLE INVESTING IN START-UPS HAS INCREASED TO 7 PERCENT FROM 5.5 PERCENT IN 1999.

• ANGEL INVESTORS CONTRIBUTE ABOUT \$54 BILLION PER YEAR IN VENTURE FINANCING.

• IN THE UNITED STATES ABOUT 600,000 TO 800,000 BUSINESSES ARE STARTED EACH YEAR.*

GLOBAL ENTREPRENEURSHIP MONITOR
2000 EXECUTIVE REPORT
*1999 EXECUTIVE REPORT
WWW.ENTREWORLD.ORG



SUCCESS AND

by ALAN FOLKMAN PERSONAL

PEACE



KEYS TO



SUCCESS

Several years ago I read a scripture that articulated a philosophy of life that I've always believed. This scripture not only has become my favorite passage but also my personal formula for success and peace. It is found in Doctrine and Covenants 90:24.

"Search diligently, pray always, and be believing, and all things will work out for your good, if ye walk uprightly and remember the covenants wherewith ye have covenanted one with another."

Although this was given in religious context, I think it applies broadly to all areas of our lives. I want to focus today on five ways we can apply this formula for success and personal peace. These five applications are 1) be diligent, 2) pray always, 3) have faith, 4) walk uprightly, and 5) remember your covenants.

1 BE DILIGENT. Diligence is making our best effort, working hard, and doing all we can. The dictionary defines diligence as "earnest and persistent application to an undertaking; steady effort."

President Calvin Coolidge said, "Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men and women with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent. The slogan 'press on' has solved and always will solve the problems of the human race."

This should be encouraging to all of us because it

suggests that if we have not been born with natural beauty or talents, if we're not geniuses, or if we do not have degrees from Harvard, Stanford, or Wharton, we can still succeed with hard work, determination, persistence, and diligence. In business after business I have seen survivors rise to positions of responsibility and opportunity because they've been persistent in their effort and reliable in their performance over an extended period of time.

In the early 1980s, I met one of the country's greatest businessmen and leaders. His name is Sam Walton; his company is Wal-Mart. He was a dynamic leader who characterizes persistence and determination.

I recently read *Forbes* magazine featuring the richest four hundred people in America. Bill Gates was number one with \$63 billion. Larry Ellison of Oracle was number two at \$58 billion. Before Sam Walton died in 1992, he divided his estate equally among his wife and four children. Each one of them was noted in *Forbes* with \$17 billion. If you multiply \$17 billion times five, that's \$85 billion dollars, meaning he created more wealth than the other two.

Let me share with you a couple of facts about his life that identify some of the characteristics that made him successful. He graduated from the University of Missouri and went to work for JCPenney in the early 1940s. He worked eighteen months and then joined the army. Once he was out of the army at age twenty-seven, he scraped together enough money to buy a small Ben Franklin variety store in Newport, Arkansas. His goal was to have the most profitable variety store in Arkansas within five years. At the end of five years, it

“Search diligently, pray always, and be believing, and all things will work out for your good, if ye walk uprightly and remember the covenants wherewith ye have covenanted one with another.”

—Doctrine & Covenants 90:24

not only was the most profitable store in Arkansas but also the most profitable variety store in the six-state region. He made a mistake, though. He didn't realize that he had signed a five-year lease that could not be renewed. He became a merchant without a store.

Determined to succeed in retailing, Walton took the fifty thousand dollars that he had saved and went looking for another store. Walton found Bettonville, Arkansas—a sleepy little country town of three thousand people—and opened Walton's Five and Dime. For the next twenty years, he opened and operated several five-and-dime stores. I think he got up to about nine stores by 1962 when he mortgaged everything he had to open the first Wal-Mart store.

Wal-Mart today has one million employees and is the largest retailer in the world. By the way, if you had invested two hundred dollars when he went public in 1970, the stock would have been worth 2.6 million when Walton died in 1992.

Did Sam Walton have earnest and persistent application to an undertaking? In his autobiography, he wrote:

“As I look back, I realize that ours is a story about the kinds of traditional principles that made America great. It's a story about believing in your idea, even when others don't, and sticking to your guns. I think more than anything else it proves that there's absolutely no limit to what plain, ordinary working people can accomplish if they're given the opportunity, encouragement, and set up to do their best. That is how Wal-Mart became Wal-Mart. Ordinary people joined together to accomplish extraordinary things.”

Young people often have difficulty looking ahead to see how they will reach their goals. Will I make it to college? Can

I get the grades I need to be competitive? Will I get the job I want? Will I ever get out of debt? Sometimes it's hard to imagine how we will get from where we are to where we want to be.

The realization of our goals often comes as a result of compounding. “The miracle of compounding” is a familiar phrase in finance; it's when you take an investment return of principle and interest and let it build on itself. Simple interest is payment on principle only; compounding is interest paid on accumulated principle and interest.

A dramatic example of compounding is the 1626 Indian sale of Manhattan Island in New York to a group of immigrants for \$24 dollars in beads and trinkets. For more than 350 years it's been held up as the craziest sale in history. But let me tell you something about this \$24. If the Indians had invested that \$24 at 6 percent, it would be worth more than \$35 billion today.

This is a result of compounding over a long period of time and doing small things consistently. What if they had invested their \$24 at 8 percent instead of 6? The investment would be worth \$30 trillion. It's amazing what rewards a little more effort produces over time.

What does compounding have to do with diligence and success? I believe that the miracle of compounding applies to all areas of our lives. Consistent and persistent effort in doing small things brings big results over time. Building upon results and then building upon what has accumulated is a powerful process. Compounding produces more than simple isolated returns in everything we do.

2 PRAY ALWAYS. The week after the Battle of Gettysburg, General Daniel Sickles, who had been in the campaign, asked President Lincoln if he was anxious during the Gettysburg Campaign. President Lincoln replied, “I had no fear.” “How could that be?” asked the general.

Lincoln replied, “In the pinch of your campaign up there, everyone seemed panic-stricken and nobody could tell what was going to happen. I went up to my room one day and locked the door and got down on my knees before almighty God and prayed to him mightily for a victory at Gettysburg. I told God that if we were to win the battle he must do it, for I had done all that I could do. I told him this was his work and that our cause was his cause and that we could not stand another Fredericksburg or Chancellorsville. Then and there I made a solemn vow to almighty God that if he would stand by our boys at Gettysburg, I would stand by him. And, he did and I will. After that I don't know how or what it was. I just can't explain it; a sweet comfort crept into my soul that things would go all right at Gettysburg. And that's why I had no fear about you.”

What a great example of how we should pray. Lincoln said his cause was just, he had done all that he could do, he needed the Lord's help, and he made a covenant with God to stand by him and to follow him. As a mutual fund manager, I prayed every day for discernment, for good judgment, and for the ability to make wise decisions. Prayer can help us in every aspect of our lives and truly brings peace to the soul.

3 HAVE FAITH. The First Presidency said in the proclamation to the world, “All human beings, male and female,

are created in the image of God. Each is a beloved spirit son or daughter of heavenly parents and as such each has a divine nature and destiny.” And that destiny includes being an heir to all that God has.

We need to have faith that we are children of God with divine nature and individual worth. Knowing who we are and what we may become motivates us to self improvement. It’s this faith and hope that helps us through the challenges of life. The dictionary defines hope as “a wish for something with expectation of its fulfillment; to have confidence, trust; a theological virtue defined as a desire and search for a future good, difficult but not impossible to attain with God’s help.” I believe that developing this principle of faith in our lives is the single most important thing we can do for success, because it provides the foundation from which we can do all things.

4 WALK UPRIGHTLY. The dictionary defines uprightly as “adhering strictly to moral principles; righteous integrity.” In 1999, the Marriott School honored John Pepper, retired CEO of Procter & Gamble, as the International Executive of the Year. I heard him talk on the subject of personal leadership and character. He said, “The most defining characteristic of the most effective leaders he has known is personal character. What is character? I don’t know if there is a definitive answer, but for me character begins with integrity. Be faithful in action to your most important core values, to your promises, and to your words.”

Pepper quoted Ronald Reagan from a 1993 speech when he said, “The character that takes command in moments of crucial choices has already been determined by a thousand other choices made earlier at seemingly unimportant moments. It’s been determined by all the seemingly little choices of years past by all those times when the voice of conscience was at war with the voice of temptation, whispering aloud or internally, it really doesn’t matter.”

George Washington said, “I hope that I shall always possess firmness and virtue enough to maintain what I consider the most enviable of all titles; the character of an honest man.” You may think that integrity is a quality that everyone has. Unfortunately, that’s not true. It’s a valued characteristic in the business world, widely admired and sought after in employees. It’s one of those traits within the reach of all of us to develop in ourselves.

5 REMEMBER YOUR COVENANTS. I think covenants are a bigger part of our lives than we realize. One of the best books I’ve ever read on leadership is *The Winner Within*, by Pat Riley, the legendary coach of the Los Angeles Lakers and now coach of the Miami Heat. In his book, he describes how covenants were an important part of the Lakers’ success.

The 1979–80 Lakers won the NBA championship in Magic Johnson’s first year. Riley was the assistant coach. The next season the “disease of me” crept into that team, as Riley called it. Players complained about differences in salary and had personal agendas. They started complaining to the media and the team began to unravel. And although the team was just as talented as the year before, they lost in the first round of the playoffs.

Early the following season the head coach was fired and

replaced by Riley. The first thing he did was establish a core covenant with the players. Covenants can be written out in great detail or not written at all, but they are always clearly understood and supported, creating unity of purpose. He said every team member must decide consciously to uphold covenant terms that represent the best values: voluntary cooperation, love, hard work, and total concentration for the good of the team. The core covenant must spring from its natural leaders and spread throughout the team. The top producers have to be a source of that covenant. They have to monitor the others and apply peer pressure.

Riley described what makes a constructive covenant. He said it binds people together, creates an equal footing, helps people shoulder their own responsibility, prescribes terms for help and support of others, and creates a foundation for teamwork. With the core covenant established, the Los Angeles Lakers won the NBA championship in 1982 and went on to become the team of the decade, winning the NBA championship four times and coming in second three times.

In his classic book, *Leadership is an Art*, Max Dupre said the best management process for today is participatory management based on covenant relationships. The term describes a condition in which management and employees have clear agreement and understanding of the rights of the employees and the goals and objectives of management, and they work together for both.

Whether stated or unstated, we all work in an environment where upholding the covenants of work, family, school, team, or church organizations will bring greater success and satisfaction to the organization and to us. Most importantly, many of us have made covenants with God that are essential to our happiness and ultimate goals in life.

I BELIEVE that if we are diligent, if we work hard and do everything we can, if we invite the Lord’s help, if we understand who we are and believe in our eternal destiny with faith in the application of the atonement of Jesus Christ in our lives, if we develop integrity and walk uprightly, if we do the best we can to keep the covenants we’ve made, then everything will work out for our good.

Faith is required to believe that. But if we follow the success formula, have faith, and do our best, we will feel inner peace, because we know that we’ve done everything we can. I’ve had many challenges in my life that appeared at the time to be roadblocks. With hindsight I can see that they were blessings. I’ve developed faith that things work out for our good, and there’s a profound peace that comes with this understanding.

I will conclude as I began. “Search diligently, pray always, and be believing, and all things will work out for your good, if ye walk uprightly and remember the covenants wherewith ye have covenanted one with another.” I hope that we will all have the patience to let the compounding of daily diligent actions work magic in our lives. **M**

Alan J. Folkman is retired senior vice president and chief investment officer of Columbia Management. He earned his BS in business management from BYU in 1967. He gave this address 19 October 2000 as the Marriott School’s Honored Alumnus of the Year.



Ahead of the Times

MARK WILLES

BY EDWARD L. CARTER

PHOTOGRAPHY BY BRAD SLADE

Mark Willes, then chairman of Times Mirror Company and publisher of the *Los Angeles Times*, stepped off the plane in mainland China just days after the United States bombed the Chinese Embassy in Belgrade, Yugoslavia.

Upon arriving at his hotel that day in mid-1999, Willes watched Chinese news broadcasts of student protesters hurling bricks at the U.S. Embassy in Beijing. Despite the risks involved, Willes insisted that he go to the American embassy.

He and several *Times* reporters and editors made their way through Chinese police blockades to within a block of the embassy.

"One reporter . . . explained that we were U.S. citizens and wanted to go to the embassy," Willes recounted later to BYU students. "The guard said, 'No.'" The reporter asked why.

"The guard responded, 'There is no why.'"¹

That nonanswer did not satisfy Willes, a man not easily swayed. Later, though, Willes used the experience to illustrate a lesson he knows well: Some questions don't have easy answers.

It is a lesson that Willes, now a visiting distinguished professor of management at the Marriott School, frequently finds himself teaching others as he explains a series of bold and controversial moves he took as CEO of Times Mirror from 1995 to 2000.

**"HIS LEGS BESTRID THE OCEAN
HIS REARED ARM CRESTED
THE WORLD
HIS VOICE WAS PROPHESED TO ALL
THE TUNED SPHERES."**

—Inscription, Los Angeles Times building

Although they might argue with his ideas for reviving a sickly newspaper industry, journalists and scholars alike agree that Willes is one of the most extraordinary figures to enter the news and information business in the latter part of the 20th century. His persistence in forging ahead despite situations and people who would block his path has made Willes successful—and sometimes unpopular.

"Stubbornness is a great asset, but if you take it too far it can also be your greatest liability," he said. "It's very hard to get the right balance."

**"THE NEWSPAPER IS A GREATER
TREASURE TO THE PEOPLE THAN
UNCOUNTED MILLIONS OF GOLD."**

—Inscription, Los Angeles Times building

Mark Hinckley Willes entered national media consciousness in June 1995 as CEO of Times Mirror, which published more than a dozen magazines and major newspapers such as the *Los Angeles Times* and the *Baltimore Sun*.

Some journalists expressed skepticism that a cereal company executive and economist could run a communications business,² but Willes was not deterred.

Just a month after Times Mirror named him CEO, Willes attended his first meeting of the board of directors and unveiled a massive new corporate strategy. Willes championed breaking down barriers between news and advertising operations to allow the *Los Angeles Times* to market itself better. He believed that print circulation could grow even in the face of stiff competition from television news and the Internet.

"A country that depends on sound-bite broadcast journalism for its news and information runs the risk of not having a citizenry that is sufficiently well informed that it can ensure we remain a free and responsible people," Willes told BYU students and faculty in a September 2000 forum address. "So for me, growing our newspapers was not only a business imperative but also a societal one."³

Willes' most noticeable achievements stemmed from his knowledge of economic markets. Soon after arriving, he cut costs, eliminated some jobs, and discontinued the unprofitable *New York Newsday*. Times Mirror's stock price soared. Wall Street valued the company's stock at

\$18 a share when Willes became CEO, but the price eventually reached more than \$70 a share.⁴ In a multi-billion-dollar deal, Chicago-based Tribune Company purchased Times Mirror in June 2000 for \$95 a share.⁵

During Willes' tenure, Times Mirror grew operating income at a compound rate of 25 percent and earnings per share at a compound rate of more than 50 percent. Circulation of the *Los Angeles Times* grew by 150,000 units from a base of about one million daily copies.⁶

Along with improved financial performance, Times Mirror newspapers maintained editorial excellence by winning ten Pulitzer Prizes with Willes at the helm. Willes also oversaw an increase in corporate charitable contributions and the launch of ambitious reading programs for schoolchildren in Baltimore and Los Angeles.

Despite those successes, some journalists believe his policies undercut editorial integrity.⁷ In particular, critics point to an advertising-revenue sharing agreement between the *Los Angeles Times* and the Staples Center in conjunction with a special newspaper section published about the arena's opening in October 1999.⁸ Although Willes was not directly involved in the Staples Center agreement and no longer publisher of the paper, critics cite his influence as a factor that may have led to the deal.

In his BYU forum speech, Willes said, "We certainly did make mistakes," but he added, "when we did, we moved quickly to take responsibility for them, fix them, and move on."

He also observed, "To be successful in business, you must take risks. You must try new things. It is inevitable that some of your efforts will fail. But if you don't try, you won't learn. If you don't learn, you won't succeed."⁹



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"APPRECIATION IS THE ART OF NOBLE SOULS."

—Inscription, Los Angeles Times building

For Mark Willes and his wife, the former Laura Bingham, taking risks and trying new things are more than just philosophies. They are time-tested habits that accompanied the Willeses and their five children during several cross-country relocations and unsettling job changes.

After graduating from Salt Lake City's West High School, Willes left his native Utah for Columbia College, where he earned a bachelor's degree before completing a doctorate at the Columbia Graduate School of Business.

Willes' seven years at Columbia set the stage for everything that would follow. His time there also cemented the resoluteness that would come to define his career. Thrown into the highly competitive environment of Columbia, Willes was ill prepared and floundered to a B-minus average during his first two undergraduate years. He considered dropping out, but ultimately the challenge only served to refine his determination.

"There was no way I was going to let that school beat me," Willes recalls now. "My last two years, I was a straight-A student, and I went on to get a PhD there. It was good for me to know that I could compete in that environment."

Trained in economics, finance, and statistics, Willes earned an appointment as an assistant professor of finance at the Wharton School of Business and a job as a consultant in the research department of the Federal Reserve Bank of Philadelphia. Eventually, his interest in monetary policy led Willes to leave the University of Pennsylvania in favor of the Federal Reserve Bank, where he became first vice president.

"I wanted to see if the ideas I taught in the classroom worked in the outside world," he says now. "I found that as both an economist and a central banker, I was an advocate of letting markets work as freely as possible."

During his time in Philadelphia, as with other places he has lived, Willes served in Church leadership positions and developed lifelong friendships.

"Brother Willes represents a rare combination of exceptional intelligence together with humility and warmth," said Dr. Gary L. Browning, chair of the BYU Department of Germanic and Slavic Languages, who worked with Willes in the Philadelphia LDS Stake in the mid-1970s. "His natural gifts attract people to him."

After ten years in Philadelphia, the Willeses moved to Minneapolis. At thirty-five, Willes became the youngest-ever president of a district bank in the Federal Reserve System. Later, Willes—having experienced academia and

government bureaucracy—decided to try his hand in the private business sector.

He worked his way through the executive ranks of General Mills, Inc., where he served as president and chief operating officer before becoming vice chairman. At the same time, he served as president of a Minneapolis LDS stake.

During fifteen years at General Mills, Willes honed the exceptional business strategy skills that distinguished him among managers. They were skills he took with him to Los Angeles, where he impressed associates in a variety of ways.

“He’s one of the most amazing off-the-cuff speakers I’ve ever seen,” said Darrell Kunitomi,¹⁰ a *Los Angeles Times* public affairs representative. “He has a beautiful way with words.”

When he left Times Mirror following the largest newspaper merger in U.S. history, Willes received job offers from various companies and business schools. He chose BYU, where he had a long-standing relationship with the Marriott School, including a stint as president of the school’s National Advisory Council.

“I thought, ‘If I’m going to go back to the academic world, why don’t I go to a place where I really care about what they do?’” Willes says.

“THERE IS NO DIMMING NO EFFACEMENT HERE EACH NEW PULSATION KEEPS THE RECORD CLEAR.”

—Inscription, Los Angeles Times building

During a particularly aggravating Philadelphia rush-hour commute more than two decades ago, Willes—who acknowledges he can be an “aggressive driver”—cut off another car as he changed lanes. The person in the other car honked.

Suddenly, Willes recalled a bumper sticker on the back of his car and he began to worry. “Happiness,” said the sticker, “Is Family Home Evening.”

The weekly Monday night gatherings were such a vital part of Willes’ life that he often declined to attend work meetings or turned down speaking invitations that conflicted with Family Home Evening. When asked about Willes, former business associates almost universally recall his unavailability on Monday nights. “When our kids were growing up, it had to be a national emergency for me not to be at home on Monday night,” Willes recalls.

While the family time was a source of joy, Willes cringed as he sat behind the wheel that morning and



thought about the other Philadelphia driver. Had the driver seen the sticker? If so, would Willes’ aggressive driving give the other motorist a negative impression about The Church of Jesus Christ of Latter-day Saints? It may seem a small thing to most people, but to Willes—who knows what it’s like to live in the spotlight—the experience taught a long-remembered lesson.

“Ever since that experience, I have been acutely aware that I’m a member of the Church, and almost everyone knows it,” Willes said. “I’ve tried not to give others reason to honk at me.”

Willes meshed his commitments to family and the gospel of Jesus Christ with his desires to succeed professionally. In his short time at BYU, he has tried to pass on both professional and spiritual lessons.

As a business manager, Willes relies on three professional philosophies. First, employees can achieve lofty objectives if they are held responsible but also made free.

“I believe in setting high standards and then holding people accountable but also giving them responsibility and authority to get there in the way they think is best,” he said. “I don’t micromanage.”

Second, employees will excel if they feel the organization has an important purpose of which they are a part.

Third, an organization functions best when its participants perceive a fair method for granting rewards such as promotions. Willes seeks to set objective standards to measure performance. “You have to care as much about line workers as upper-level managers,” he said.

Even more than business models and management styles, Willes' experiences taught him about the value of the gospel. He learned to rely on the Lord's guidance in making career and family decisions.

Willes, fifty-nine, has traversed a seemingly illogical career path, but the Holy Ghost confirmed the correctness of each major move, he says. That knowledge proved to be a great benefit when work was not going well or when it required an inordinate amount of his time. It also sustained his family through many changes.

"If it takes a tremendous amount of effort to be successful, it's an incredible help to know that you are doing what the Lord wants you to do," he says.

However, Willes cautions Latter-day Saints against the false belief that they will be successful at everything they attempt just because of their membership in the Church. Even faithful members experience ups and downs. The law of the harvest applies to the professional world, too.

"If you want to succeed professionally, you have to exercise the tools and talents the Lord has given you. He won't do it for you," he said.

In addition to his commitment in the workplace, Willes has invested considerable effort into his relationship with Laura and their children. Laura appreciates her husband's ability to literally and figuratively close his briefcase once he arrives home.

"His commitment to home and family has made it all work," Laura Willes says. "That doesn't mean we haven't wanted more of his time, but we've always known where his heart is."

"FIND A JOB YOU LOVE, BECAUSE YOU'RE GOING TO GET KNOCKED DOWN AND YOU'LL HAVE TO FIND A WAY TO GET UP."

—MARK H. WILLES

Willes describes himself as an uncomplicated person. He doesn't put stock in fancy leadership books or seminars, but relies on the scriptures to learn how to lead others. His hero is not a wildly successful executive at a big company; it's his father, a banker who never went to college but who, on his own, studied topics ranging from geology to astronomy.

When the Willese family recently moved from Los Angeles to Utah County, Mark Willes took the opportunity to look through family mementos and a variety of professional accolades. Items relating to his career hold little value; he places more importance on his relationships with his wife, children, and grandchildren.

As Mark and Laura Willes prepare to embark on new pursuits, the healthy obstinance and desire to

have an impact that has accompanied them so far promises to come in handy. The Willese family recently accepted a call to preside over the Honolulu, Hawaii mission of The Church of Jesus Christ of Latter-day Saints and expect to begin their service in July 2001.

Once again, the surroundings will be new as the Willese family exchange their Utah home for a mission home. But one thing remains certain; Mark Willes' desire to forge ahead in life is surpassed only by a consciousness that being principled will always outweigh being popular.

His rationale is simple. "The Lord is very clear that if you're going to do something, you ought to do it to the best of your ability," he said. "I've always had a desire to be part of something that makes a difference in people's lives." ■

1 Mark H. Willes, "What I Learned From Five Years in the Newspaper Business," BYU forum address, 26 September 2000. Copy of speech text in author's possession.

2 William Glaberson, "Business Outsider Is Moving in at Times Mirror," *The New York Times*, 3 May 1995, sec. Business, 1.

3 Willes, "What I Learned From Five Years in the Newspaper Business."

4 Ibid.

5 Tim Jones, "Key to Times Mirror Merger: Ads," *Chicago Tribune*, 11 June 2000, sec. Business, 1.

6 Willes, "What I Learned From Five Years in the Newspaper Business."

7 Keith L. Alexander, "CEO Leaves Company With Tarnished Legacy," *USA Today*, 14 March 2000, sec. News, A6.

8 Many newspaper stories about Willes followed the common storyline that because he came from outside the industry, Willes represented a threat to newspapers. On the other hand, news stories also included quotes from industry executives who praised Willes for his vision, passion, and entrepreneurial spirit. See Felicity Barringer, "A General Whose Time Ran Out," *The New York Times*, 15 March 2000, sec. Business, 1. As a rule, Willes appeared to be a victim of a phenomenon lamented by former journalist and scholar Norman E. Isaacs in *Untended Gates: The Mismanaged Press*. Isaacs wrote, "[There is] a very old comment that most newspaper people put out their newspapers not for those people who buy them, but to try to impress other newspaper people" (p. 53).

9 Willes, "What I Learned From Five Years in the Newspaper Business."

10 For a remarkable story about the beginnings of a relationship between Kunitomi and Willes, see Howard Kurtz, "Former Cereal Executive Is Giving the Newspaper Business a New Perspective," *The Washington Post*, 02 December 1997, sec. Style, 1. Upon Willes' arrival at *Times Mirror*, he offered to eat lunch with any employee who had an idea about how to improve the company. Kunitomi, who conducts tours of the *Los Angeles Times*, took Willes up on the offer.

Edward L. Carter is a freelance writer and full-time student at BYU's J. Rueben Clark Law School. He earned his BA in journalism from BYU in 1996 and his MSJ from Northwestern University's Medill School of Journalism in 1999. In addition to his studies, Carter teaches undergraduate courses in advanced reporting and history of mass communications at BYU.

ALUMNI EXCHANGE

A new forum for alumni to share ideas about challenges facing Marriott School graduates.

HOW DO YOU BALANCE THE DEMANDS OF FAMILY, CHURCH, AND CAREER?

THERE ARE NO easy fixes to maintaining a workable balance between family and career; it is always a struggle. I have found that this sort of balance can only be achieved through clear focus and relentless personal discipline. Family time needs to be scheduled with the same vigor and forethought as work commitments and then honored as firmly. When you are home, be at home; when you are at work, be at work. If work doesn't allow you to be home when you are at home, maybe a career change is in order.

Steve Merrell
Hollister, CA
MBA '86

ESTABLISH FAMILY NEEDS as first priority. Commit to family and personal prayer. Hold family home evening and family scripture study. Eat dinner together as a family. Develop traditions and rituals that will create a unique sense of family in your home. Commit to these activities until they become routine. Once they become habitual, you can maintain them during times of stress and crisis.

Learn how to say "no" to those things that will not benefit your family and career. Time is your most valuable resource. Investigate and evaluate before you commit to responsibilities and activities that take time away from your family. Likewise, carefully evaluate expenditures and activities related to the family. A big screen television may not create the type of family togetherness that you really want.

Learn to say "no" to your career when it impacts your family in a negative way. It is a myth that quality time will compensate for quantity time. Spouses, children, and extended family cannot always plan their needs around your limited availability. Teaching opportunities abound in the simple process of day-to-day living.

Karen Taylor
Salt Lake City, UT
MBA '84

A FEW YEARS AGO, I took my young family to Disney World. We had anticipated the vacation for a long time. The children were excited, and we were determined to see and do it all. For four days, we raced through the park and at the end of each day, we were exhausted and stressed because we hadn't done it all and frustrated that we had wasted a lot of time walking from ride to ride, standing in line, and debating what to do next.

Two years later, we went again. This time, we bought a guidebook that suggested schedules for what to do on what day and at what time. What a difference a simple schedule made. We spent very little time in line—hitting the popular rides early in the morning or late in the evening when the lines were short, spending the busy time in the afternoon swimming or resting at the hotel. We had a great time; we did everything we wanted; and at the end of the day when we completed the last item on the schedule, we felt satisfied with what we had accomplished.

Time is our most valuable resource, yet because it's free, it's easy to undervalue. A schedule is a great tool to effectively manage time to make sure we do what is most important to us.

Ron Ellis
West Lafayette, IN
MBA '87

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MAKING TEAMS

BY GREG L. STEWART | ILLUSTRATIONS BY GERALD ROGERS

WORK



AGAINST ALL ODDS, THE U.S. OLYMPIC HOCKEY TEAM STOLE THE GOLD MEDAL AT THE 1980 WINTER GAMES IN LAKE PLACID, NEW YORK. THE SQUAD OF AMATEURS KNOCKED OFF FINLAND IN THE FINALS, CLASPING THE GOLD AND EARNING THE TITLE “THE MIRACLE ON ICE.”

Eighteen years later, audiences expected even greater results from the first-ever U.S. hockey team composed of National Hockey League athletes. Spectators were dumbfounded at the Nagano, Japan, Games when the team failed to earn a medal.

Somewhat ironic. The U.S. team that no one took seriously in 1980 won first place while the U.S. team everyone bet on in 1998 didn’t place at all. What made the difference? Teamwork. The chemistry and composition of the 1980 U.S. hockey team gave them the momentum needed to take home the gold.

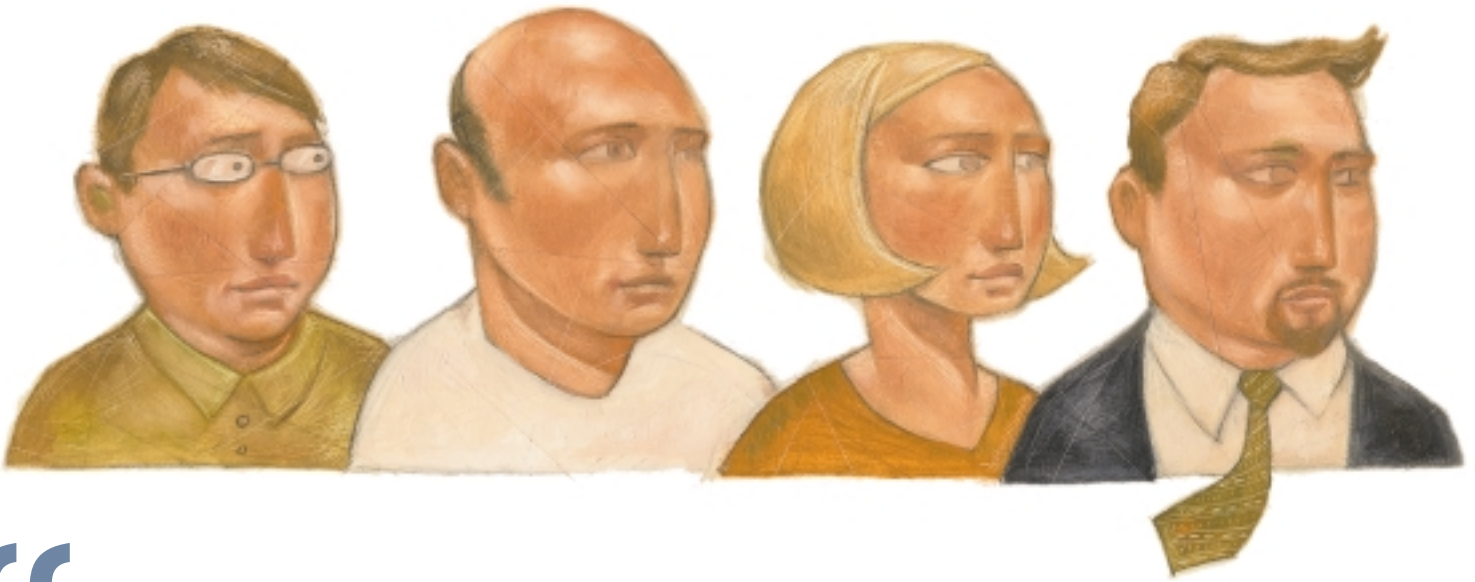
Although most of us won’t ever compete on Olympic ice, we too are members of teams. At birth we enter a family team. We then spend a large portion of our lives participating in athletic, church, professional, and community teams. Life’s wins and losses are often determined by the makeup and performance of these teams. The following strategies are designed to give working teams a competitive edge in the professional arena.

MATCH TEAM AUTONOMY WITH TEAM TASKS.

Team autonomy is crucial. Teams that are closely monitored by an external leader often have little control over what they do and how they do it. Highly autonomous teams have minimal external influence. Their members determine the what, why, and how of completing tasks. Often, team designers suggest increasing a team’s autonomy when problems arise. However, this is not always the best solution; increasing autonomy can sometimes do more harm than good. The optimal level of autonomy depends on the type of work the team is performing.

Increased autonomy is helpful for teams that spend most of their time doing creative, intellectual tasks. Autonomy allows a team to adapt to its changing environment and develop unique solutions to ill-defined problems. In contrast, low autonomy is optimal for teams that work on mundane, physical tasks. For these teams, autonomy is a hindrance because it precludes efficiency and standardization of routine work.

Matching autonomy with the right kind of tasks can enhance



“TEAMS DOING CREATIVE WORK FUNCTION BEST WHEN THEY HAVE HIGH LEVELS OF INTERDEPENDENCE.”

team performance. High autonomy is best for teams doing creative work. Low autonomy is best for teams performing routine work.

CONNECT INTERDEPENDENCE WITH TEAM TASKS.

Teams often choose very different methods for accomplishing work. Some teams choose to complete work mostly as individuals. Other teams form assembly lines. Still, others interact constantly and work as a collective group. These teams differ in their level of interdependence—the extent to which team members are required to work together and rely on one another. The best level of interdependence depends on team tasks.

Teams doing mostly routine work perform best as assembly lines. Team members learn simple tasks that they can perform with optimal efficiency. Consider how Toyota uses assembly line teams to build cars. These teams turn out high-quality, standardized products. In contrast, teams doing creative work function best when they have high levels of interdependence. Team members are able to adjust their inputs to fit with the demands of not only a dynamic environment but also with the inputs of other team members. For example, a customer service team performs optimally when its members spend a lot of time together and work cooperatively to meet the unique demands of clients.

The overall level of interdependence should fit the dominant tasks of the team. Moderate autonomy in the form of assembly lines is best for routine tasks. High autonomy in the form of ongoing interaction is best for creative tasks. A team can also benefit by changing its approach for different tasks it performs. An assembly line might be best on days when redundant tasks are abundant, whereas group discussions and intense interactions should take place only for new or creative tasks.

SEEK COMPETENT TEAM PLAYERS WHO FIT TOGETHER SOCIALLY.

Not surprisingly, teams perform better when individual members are intelligent and hardworking. The inclusion of a single team member who is disagreeable or highly emotional has also been shown to harm teams. This has pushed many organizations to hire employees who will be good team players. However, when pushed to define what it means to be a team player, organizational leaders often respond that they want outgoing, social people. But do they really want an entire team of extraverts? Probably not.

The potential benefits of a team member's personality traits often depend on the traits of other team members. A team of all extraverts experiences internal battles for leadership and control. A team of no extraverts often lacks initiative and internal leadership. Research suggests that teams perform best when they consist of about half extraverts and half introverts. Team members should be chosen not only for their technical competence but also for their fit among other team members.

DEVELOP HEALTHY CONFLICT WITHIN TEAMS.

Should you argue with your spouse? This question draws some interesting responses. Some people say that conflict is inevitable, and people are harmed if they don't express it. Others respond that expressing conflict creates more conflict, which results in a dangerous, downward spiral. The real answer often lies in the type of conflict. Affective conflict, which is feeling or emotion based, is almost always detrimental. Cognitive conflict, which is idea or viewpoint based, is usually beneficial.

Affective conflict arises when members experience per-



sonality clashes and become angry. This type of conflict is always harmful, because it limits the sharing of information and opinions. Affective conflict also wastes time and energy. Teams perform best when they develop norms that do not allow team members to express this kind of conflict.

Cognitive conflict occurs when team members have different opinions about how work should be accomplished. This type of conflict can be beneficial, particularly for teams performing creative work. Task conflict helps teams explore various options and see issues from multiple perspectives. Teams with at least moderate levels of task conflict tend to evaluate more information and make better decisions.

A problem most teams face, however, is making sure that cognitive conflict does not turn into affective conflict. Difficulties arise when team members perceive issue-based conflict as personal attack. Trust among team players is the key to making sure this doesn't happen. Team members who trust one another are able to engage in cognitive conflict without wrongly assuming each other's motives. Trust is built by respecting competence, keeping commitments, and speaking truthfully. Effective discussion techniques such as keeping voices civil in tone and volume, avoiding value-laden statements, and eliminating emotional content help assure that cognitive conflict doesn't digress to affective conflict.

MAKE LEADERSHIP MATTER.

Leadership approaches vary along two dimensions: autocratic–democratic and active–passive. Autocratic leaders are controlling and seek to impose their will on the team. Democratic leaders allow teams to make critical decisions and determine their own courses of action. Active leaders are highly engaged in the day-to-day activities of teams. Passive leaders serve more as resources and tend to be somewhat removed from the everyday activities of the team.

Autocratic leadership is generally not beneficial for the long-



term success of teams. However, because democratic and passive leadership are sometimes confused as being identical, many organizations assume that active forms of leadership should also be discouraged. The key to team leadership success is to assure democratic influence and then move along the active–passive continuum as the environment and skills of the team change.

Active, democratic leadership is essential in the early phases of team development. Through the actions and example of a leader, team members learn how to lead themselves. They learn such skills as goal setting, communication, and problem solving. As team players master these skills, the leader's role becomes more passive. Leadership in day-to-day activities is no longer necessary, but the leader still plays an essential role in serving as a role model and linking the team to other parts of the organization.

Adopting teams does not mean a decreased emphasis on leadership. In fact, leadership becomes even more important. In most cases, the nature of appropriate influence becomes more democratic. Nevertheless, teams often fail when organizations move directly to passive forms of influence without first utilizing active leadership to build skills. The end goal may be to help the team lead itself, but the process of getting there requires the active involvement of a leader.

WINNING RESULTS

All teams should not be created equal. These five strategies for team success rely on the understanding that winning teams often take on different characteristics depending on their environment and objectives. Teams should be strategically designed to fit their surroundings and tasks. Once formed, teams should be encouraged to develop positive norms for conflict management and should have democratic leadership that will teach the skills necessary for team players to manage and lead themselves. Implementing these tactics will give teams the competitive advantage they need to beat the odds and succeed. ■

Greg L. Stewart, associate professor of organizational behavior, joined the Marriott School faculty in 1999 after having taught at Vanderbilt University for six years. His areas of expertise include team management, facilitation and group process, human resource management, organizational behavior, and worker empowerment. He earned his BS in business administration from BYU in 1989 and his PhD in human resource management at Arizona State University in 1993. For more information about his research on work team structure and performance, email greg_stewart@byu.edu.

SCHOOL NEWS

CEO of Williams Named International Executive of the Year



The Marriott School named Keith Bailey, chairman, president, and CEO of Williams, as the 2000 International Executive of the

Year (IEY). President James E. Faust, second counselor in the First Presidency of The Church of Jesus Christ of Latter-day Saints, presented Bailey with the IEY Award at a banquet 17 November.

"Bailey is a man of great integrity and high moral principle," said Ned C. Hill, dean of the Marriott School. "He is a creative genius who has built a profitable company that has adapted well to the modern information age."

The IEY Award was established by the Marriott School in 1974 to annually honor an outstanding executive from the public or private sector who has demonstrated exceptional leadership and high moral and ethical standards.

Before his appointment as CEO in 1994, Bailey spent twenty-one years with Williams, a multi-billion dollar energy and high-technology company based in Tulsa, Oklahoma. Under his leadership, Williams reported an 88 percent increase in first-quarter earnings in 2000. The company has also created a total shareholder return of 822 percent over a nine-year period that ended in 1999.

In 1964, Bailey graduated with a degree in mechanical engineering from the Missouri School of Mines and Metallurgy—known today as the University of Missouri–Rolla. In addition, he completed a degree in management development in 1978 from Harvard University. Bailey has been inducted into the engineering halls of fame at Oklahoma State University, the

State of Oklahoma, and the University of Tulsa.

BusinessWeek Judges BYU MBA as Fastest Payback

Touting the fastest payback in the nation, the Marriott School is a steal according to *BusinessWeek's* October 2000 ranking of the best business schools. The magazine reports that BYU's MBA graduates take only 3.5 years to recoup their investment in lost work and tuition.

"Our management core and specialized tracks add a lot of value to already talented students," said Dean Ned C. Hill. "We've also been able to keep the cost of education comparatively low."

The Marriott School's quick payback is fueled not only by the low tuition, but also by a 120 percent average salary increase over pre-MBA salaries. *BusinessWeek* reports that this year's graduates of U.S. MBA programs are averaging 82 percent pay hikes over pre-business school salaries. Graduates in Europe and Canada enjoyed salary increases of 71 percent over pre-MBA salaries.

Other U.S. schools offering a quick payback included Purdue, 3.8 years; Michigan State, 4.1 years; and Yale, 4.1 years.

In addition to snatching the return on investment crown among U.S. schools, the Marriott School was ranked



among the top seventy-five business schools worldwide. *U.S. News & World Report* ranked the school number forty-two among U.S. schools.

"The emphasis we're placing on e-business, entrepreneurship, and international business is strengthening our programs and helping our students compete well with graduates of other leading schools," Hill said. "We remain focused on our mission to develop men and women of faith, character, and professional ability for positions of leadership around the world."

BusinessWeek surveys students and recruiters every two years to determine its ranking of the best programs. Graduates are asked to rate their schools on such issues as teaching quality, program content, and career placement. Recruiters assess student's skills and rank schools on overall quality and the success rate of graduates. A new component called "intellectual capital" was added to this year's rankings. Intellectual capital measures faculty publication in selected journals and national best-selling books. *BusinessWeek's* best business school rankings are available online at www.businessweek.com.

Virtual E-business Center Launched

The Kevin and Debra Rollins Center for eBusiness at the Marriott School hosted its first e-business conference 17 November. The conference opened with a ribbon-cutting ceremony to launch the school's new e-business web site (ebusiness.byu.edu) on the second floor atrium of the Tanner Building.

The new web site, designed and built by Marriott School students, is "state-of-the-art," said Owen Cherrington, director of the Rollins Center for eBusiness at the Marriott School. "Our web site will serve as a virtual e-business center."

The site showcases students' e-business expertise, provides a forum



where students and professionals can collaborate, contains video streaming of e-business news articles, and gives students the means to launch their own e-business.

Former Marriott School student **Josh James**, cofounder and CEO of MyComputer.com, was the conference's keynote speaker.

The conference also included a panel discussion with speakers from Sun Microsystems, Thoughts.com, iAccess Capital, Netdocuments.com, Nowalls.com, Trade.com, Videoaxs.com, Iomega, and Omniwhere.com.

Panel participants were invited to speak about their company's products and services, how they're using e-business to enhance revenues, what they're contributing to the e-business center, and how students can take advantage of their contribution.

Windows 95.com Founder Addresses E-business Conference



The Kevin and Debra Rollins Center for eBusiness hosted an E-business Day 9 February. Students and faculty gathered to attend a forum followed by four

breakout sessions led by guest lecturers who covered various aspects of this year's theme, "Dot-Coms Shake Down: How Companies Survive, Thrive, and Expand Business Operations on the Internet Today."

Keynote Speaker **Steve Jenkins**, a dot-com multimillionaire and Marriott School graduate, focused on what he called the "Ten Commandments of Internet Business." E-business is "just business with a cute little 'e.' The rules don't change; implementation changes," he said. Jenkins' ten commandments are:

- 1) Thou shalt be unique.
- 2) Thou shalt improve upon the brick and mortar vision.
- 3) Thou shalt provide a defined path through thy experience.
- 4) Thou shalt provide an error-free online experience.
- 5) Thou shalt use new measures to fit a new medium.
- 6) Thou shalt listen to thy customers.
- 7) Thou shalt protect thy clients' privacy.
- 8) Thou shalt always be "under construction."

- 9) Thou shalt generate a profit.
- 10) Thou shalt be realistic.

"Fix what is broken with the business," Jenkins said. He shared several of his business experiences in which he saw current and potential problems that he was able to repair. He also gave tips to students who are trying to develop their own companies. "Things that work offline are now working online; work big, start small," he said. For more information on Jenkins, see Class Notes, page 36.

Other guest lectures included individuals from Kana Communications, FlipDog.com, Trade.com, and IBM Corporation.

New Book Helps Accounting Students Stay on Cutting Edge of E-business

Three Marriott School professors hope their e-business accounting book will give students the upper hand when it comes to electronic commerce. **Steven M. Glover**, **Stephen W. Liddle**, and **Douglas Prawitt**'s book, *E-business: Principles and Strategies for Accountants*, was written to prepare accounting students to meet the demands of a business world being transformed by technology. Marriott School professors will begin using the book winter semester as a supplement.

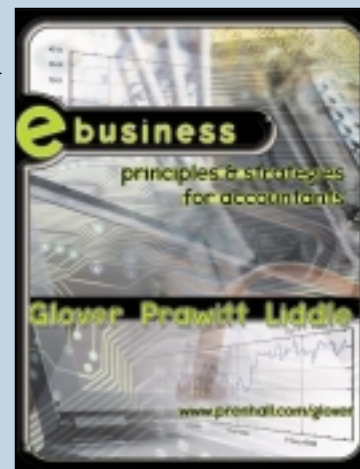
"E-business is such a critical component of a successful business strategy that it will become a normal and universal aspect of all business in the near future," said Glover, associate professor of accounting. "In order to function effectively as a valued business advisor or assurance provider, accounting professionals need to understand key issues associated with e-business."

Prawitt, associate professor of accounting, said the new book will help both accounting students and professionals get up to speed on the fundamentals of e-business quickly and efficiently. "It provides accountants with an excellent introductory foundation they can use to function effectively in today's economy."

E-business: Principles and Strategies for Accountants addresses the potentially disruptive effects of e-business as well as its opportunities and challenges in the accounting profession. It also includes technology toolboxes in the appendices to describe e-business terminology and technology at a more technical level.

"Professors can use this book to help integrate e-business into an already full curriculum," said Liddle, assistant professor of information systems. "The new book is designed to support one to two weeks of e-business material in an accountings class."

Released in August 2000, *E-business: Principles and Strategies for Accountants*, is published by Prentice Hall and is available through all major bookstores and online booksellers.



FACULTY NEWS

Alumnus Shares International Expertise



He introduced his passion before introducing himself. **Tim Fisher** opened the first day of his class with a clip from a ski video. "After playing the tape, we talked about what we would need to do to launch the picture internationally," he said.

Fisher, adjunct professor, Alumni Board member, and Center for International Business Education and Research (CIBER) member, was recruited by the Marriott School to teach a second-year MBA course in international marketing.

After twenty years of sales and marketing high-tech experience, "I'm sorta washed up," he said. "That's why I'm a ski patroller at The Canyons."

Skiing isn't Fisher's only great love. Upon earning his MBA from the University of Washington in 1980, he worked for Hewlett-Packard for six years in product marketing. He then worked for several small software companies until he landed a job at Microsoft as the reseller channel programs manager, where he put in ten years.

His last tour of duty at Microsoft was based in Costa Rica doing business development for all software products in seven countries in Central America. And lucky for him, while building business in South America, he discovered that Chile and Argentina have two months of "great powder skiing—July and August," Fisher said.

Kristie Seawright, director of CIBER, commented, "His experience is invaluable, and even more so because he is donating it to our students."

"I always thought it'd be rewarding to teach after I had considerable industry experience—to be able to bring real cases into the classroom," Fisher said. "I was in their place twenty years ago. I try to offer what I wish I had known when I was starting out."

Fisher says his teaching method is simple—he plays out a scenario, asks students how they'd approach the situation, and then relates from his own experience how to manage globally and market locally.

Fisher graduated with a BS in business management from the Marriott School in 1979.

"I've come full circle. I'm back." But this time, Fisher says he hopes his stay at the Marriott School is indefinite. "I'd like to eventually come on full-time," he said. "But I still need a day or two to ski."

Dean Hill Debuts on NPR



How is doing business in an LDS community unlike any other place? National Public Radio (NPR) reporter **Bob Moon** found out. He interviewed several prominent figures in the LDS community, including **Dean Ned C. Hill**. The segment "Doing Business in an LDS World" was broadcast 19 January.

The program discussed the collision of two worlds: church and state.

"The idea that you can separate church and state on the cultural, business, and political level is not a real concept," said **Ted Wilson**, a former Salt Lake mayor and head of the University of Utah's **Hinckley Institute of Politics**. "Members of the Church don't segment their lives," he said.

The state's governor isn't about to apologize for a culture that, after all, makes Utah . . . Utah. "Republican **Mike Leavitt** sees the family-focused culture here as a business draw, not a drawback," **Moon** said.

Hill pointed out that such a culture creates an advantage for students hoping to be recruited. "Employers come to BYU because they know they're going to get students trying to live high standards and to be good, honest employees," he said.

Professor Elected Vice President of Competitive Intelligence Association

Paul Dishman, visiting associate professor of business management, has been voted vice president of the Society of Competitive Intelligence Professionals (SCIP). "Paul Dishman is an excellent teacher and a fine colleague," said **J. Michael Pinegar**, department chair of business management. "His appointment as vice president of the Society of Competitive Intelligence Professionals attests to the high regard his professional associates outside of BYU have for him. It has been a pleasure to have Paul with us this year."

Dishman, who will be teaching graduate and undergraduate competitive intelligence classes during 2001–02, has served on SCIP's board of directors and recently attended the first academic conference dedicated to competitive intelligence at Drexel University. Students **Aaron Lewis**, a business management major, and **Aaron Hill**, a second-year MBA student attended the conference with Dishman.

"Competitive intelligence is the way businesses stay on top in a highly competitive market," Dishman said.

Competitive intelligence is the formal, legal, and ethical method a company uses to gather and analyze information about its competitive environment. Second-year MBA students were the first at the school to take a course in competitive intelligence.



Associate Professor **Paul Dishman** and students **Aaron Lewis** and **Aaron Hill** at the Society of Competitive Intelligence Professionals Annual Conference in Seattle, Washington.

BYU is one of only ten schools in the United States that teach competitive intelligence. Other schools offering similar courses include Harvard, UCLA, University of Pennsylvania, and the American Graduate School of International Management.

Professor Develops Instant Web Surveys



Creating and completing surveys just got easier. **Scott Smith**, professor of marketing, has developed the next step in online survey technology: a web site that allows consumers to build surveys, automatically create databases, and collect, tabulate, and chart data immediately.

"The best part is what you don't see," Smith said. "The secured database is built instantly and is totally transparent to the researcher. You simply create your survey, collect your data via email or your web site, and then click to view your analysis." It may sound too good to be true; the user creates the survey, and the program does the rest. The online survey builder uses intuitive pop-up wizards to add customized questions for text, multiple choice, multiple choice battery, rank order, and constant sum question formats. Full editing and branching capabilities are also supported.

"Proper distribution of surveys is always an issue in Internet research," Smith said. According to industry research, a survey that is viewable as part of the email increases response rates by 40 percent over text messages that only link to the survey. Surveypro.com supports multiple types of email and web-link surveys. When the user submits the survey, the data is automatically entered into Surveypro's user database.

The survey analyzer produces tables, charts, and graphs using a point-and-click interface. The database is downloadable as a comma-delimited file for import into an EXCEL spreadsheet or more advanced statistical packages.

Surveypro.com is available at no charge for academic research/class projects.

FACULTY AWARDS AND RECOGNITION



The Outstanding Internship Scholarship Award has been named after **Doyle W. Buckwalter**, associate professor of public management. Buckwalter was also

honored with the Life Time Service Award at the International City Management Association meeting 19 September in Cincinnati, Ohio.



Owen Cherrington, professor of accountancy, was relieved of his duties as associate director of the SOAIS and advisor for the IS MBA track to focus

on e-business as director of the Kevin and Debra Rollins Center for eBusiness at BYU.

Kathleen H. Gordon, member of the George W. Romney Institute of Public Administration Advisory Board, was recognized as the 2000 Minority Business Advocate of the Year. As cofounder and president of Partners for Self-Employment, Inc., Gordon has trained more than two thousand individuals while lending over \$1.5 million to more than one thousand entrepreneurs in south Florida.



Garth A. Hanson, associate professor of business communication, has been appointed associate director of academic programs at the BYU Jerusalem Center for

Near Eastern Studies. He will replace Dennis L. Thomson, who has served at the Jerusalem Center since January 1999.

Dean Ned C. Hill has been appointed to the board of directors of Beneficial

Life Insurance, Co. Beneficial Life, which markets life insurance, annuities, and other financial products, is the biggest and oldest life insurance firm in the Intermountain West.



Marshall Romney, professor of accountancy, will step into the role as director of the undergraduate and graduate information systems programs, chair of the IS group, and associate director of the SOAIS.



Scott Sampson has been appointed to serve as advisor to the techno-MBA track. Sampson is forming an advisory committee that draws upon the expertise of faculty members from across the Marriott School to help design the curriculum.



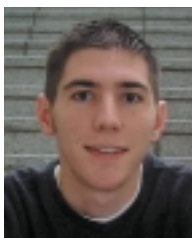
Kristie Seawright, associate professor of business management, has been awarded the Abell Fellowship of Manufacturing Engineering from the School of Technology in BYU's College of Engineering.



David Whitlark is vice president and research director of Wirthlin Worldwide, one of the leading full-service opinion research firms in the United States.

He began working in the Dallas, Texas, office in September and will take a one-year leave of absence from the Marriott School. He will continue to offer a pricing and positioning course for which he flies in every third week.

STUDENT NEWS

Student Receives Three-Year National Scholarship

One Marriott School student recently received a big boost from the Kemper Foundation. Kyle Widdison, a sophomore from Hooper, Utah, majoring in

accountancy, has been named one of eighty national Kemper Scholars. The honor, which provides financial support and summer internships for three years, will assist Widdison in fulfilling his aspiration to become a successful business leader.

"In my career, I want to be known

as somebody who can be trusted," Widdison said. "To have that kind of career, I need to be involved with a business that reflects these same values."

The Kemper Scholars program was created in 1942 by the James S. Kemper Foundation to connect summer business experiences with undergraduate academic programs.

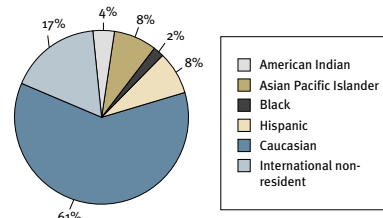
MPA Program Recognized for High Diversity

Master of Public Administration (MPA) students at the Marriott School have more combined gender, cultural, and ethnic diversity than ever before. About one of every five students admitted to the class of 2002 is an ethnic minority. Approximately one-third of the students are female, and 21 percent are

international.

"This is the most diverse group of students we've ever had," said Robert Parsons, chair of the Romney Institute of Public Management. "We are delighted to have students from so many different backgrounds in the program."

The first-year MPA class includes Native Americans, Asian Pacific Islanders, African Americans, and Hispanics.



"The range of experience and cultures represented in the class will enhance the program," Parsons said. "We are training our students to become ethical leaders in communities around the world."

This year's class of fifty includes students from eleven countries: Australia, Brazil, England, France, Japan, Mexico, Singapore, Taiwan, Thailand, Ukraine, and the United States.

Students Find Instant Profits in Web Venture

mindwire
INTERACTIVE

Start-ups are notorious for disappearing overnight. Not this one. Josh Steimle and three other BYU students

launched their Internet company, Mindwire Interactive, in August. With just a small amount of funding from family and friends, Mindwire has been able to remain in business and even turn a profit.

Mindwire, a web design company, made a profit after one month in operation. Steimle, a Marriott School graduate student from Arcadia, California, majoring in information systems management, started the company from his apartment.

In August he brought on partners Jeff Burningham, from Spokane, Washington, majoring in communications studies; Jake Anderegg, from Sandy, majoring in eco-

Student Entrepreneur Goes Nuts

One student's experience at BYU has driven him nuts. Nathan Murray, a senior majoring in mechanical engineering from Shelley, Idaho, is the founder and president of Nutty Guys, a business selling a variety of nuts at discount prices. Murray is not only a budding entrepreneur but also the 2000 Student Entrepreneur of the Year. He received a \$5,000 award for his first place finish in the Marriott School's entrepreneur competition.

"I view myself as an entrepreneur, not a business owner," Murray said. "Entrepreneurs need to be involved with growing businesses. Nutty Guys' potential to grow is incredible."

The Student Entrepreneur of the Year contest is sponsored by the Center for Entrepreneurship and the Marriott School chapter of the Association of Collegiate Entrepreneurs (ACE). The contest is open to all BYU students who have been in business for at least one year. Businesses are judged according to their growth potential, profitability, uniqueness, and ability to grow regionally, nationally, or internationally.

Murray began Nutty Guys in June 1999. Since its inception, the company has grown slightly more than 100 percent. In addition to wholesaling nuts to businesses such as Good Earth, Great Harvest, Wild Oats, and Kara Chocolates, Nutty Guys sells its products to retail customers through the Internet (www.nuttyguys.com) and by telephone. The company has customers in more than forty states.

"Our company's total sales to date are just over \$560,000, with more customers being added on a weekly basis," Murray said. "I am working on some big deals that could increase revenues to more than \$1 million a year."

Murray's entrepreneurial drive began early. At age ten, he got his first job moving irrigation pipe. At age twelve, he began his own business raising cattle. By the time he graduated from high school, Murray had saved \$25,000. "I guess you could call me a workaholic," Murray said.

nomics; and Josh Miller, from San Diego, an Executive MBA student.

"In two years, we hope to be the largest web developers in Utah and have offices around the country," Steimle said. "We have clients coming to us with \$250,000 jobs, and we haven't even advertised yet."

Even the Marriott School recognizes the value of the company. Mindwire was awarded first place in the Center For Entrepreneurship Business Plan Competition 30 March.

Mindwire Interactive can be found at www.mwi.com.

Service for Missionaries Hits the Web



Two years of missionary service wasn't enough for two BYU entrepreneurs who understand the importance of missionary mail. Nate Bateman and Ben Zimmer wanted to help expedite the missionary letter writing process. In November, the duo launched a web service called DearElder.com that prints letters, addresses envelopes, and mails them to missionaries serving in pouch missions.

Bateman said they do everything except edit the letters. "All mail is strictly confidential," he said. Bateman, a junior from Billings, Montana, majoring in information systems, and Zimmer, a junior from Port Orchard, Washington, majoring in English, said they average about fifty hits a day, and about twenty-five of those are letters. "Every month the volume doubles in size," Bateman said.

Bateman said he had heard of other web sites that catered to missionaries and helped their families with letter delivery. "I realized that you could open that up and expand the idea and actually create an Internet interface where people could log on and write to people in pouch missions," Bateman said. He had an interest in web site development, and DearElder.com was the perfect solution.

Letters are delivered to Salt Lake City every Thursday and sent to their destinations on Friday. The service can be accessed at www.DearElder.com.

School Names 2001 Hawes Scholars

The Marriott School named six MBA candidates as its 2001 Hawes Scholars. The honor, which carries a cash award of \$10,000, is the highest distinction given to MBA students at the school.

The 2001 Marriott School Hawes Scholars are Adam Creer of Troy, Michigan; Lane Hale of Danville, California; Todd Hogan of Bountiful, Utah; Daniel Lister of Gypsum, Colorado; Eric Rowlee of Ottawa, Illinois; and Leah Thomas of Orem, Utah.

"The Hawes Scholars embody the finest combination of academic excellence, personal integrity, and commitment to the success of the Marriott School and BYU," said Henry Eyring, MBA program director. "We're confident that they'll continue to represent us well as they reenter the professional workplace."

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

"What I've enjoyed most about the Marriott School is my association with peers and professors of amazing intellect, leadership capability, and spiritual strength," Thomas said. "I've not only learned a lot academically, but also practically about character and what makes people great."

Named for successful corporate executive Rodney A. Hawes Jr. and his wife, Beverly, the award was created in 1998 to recognize the accomplishments of graduating MBA students. The Hawes Scholar award is one of many initiatives made possible by the Hawes Endowment, a gift of more than \$2 million used to facilitate the growth and enhancement of the Marriott School's nationally ranked MBA program. Hawes, a Baker Scholar from the Harvard Business School, and his wife wanted to create a tradition at the Marriott School that recognizes and rewards excellence among students entering the business world.



Marriott School's 2001 Hawes Scholars. Left to right, front: Leah Thomas and Eric Rowlee. Back: Daniel Lister, Adam Creer, Todd Hogan, and Lane Hale.

ALUMNI NEWS



ROMANCE BEGINS WITH EMBA

Shannon Francis edged into a seat in the back of her Marriott School Executive MBA classroom, trying not to draw attention to herself since she was among the few not wearing a suit. “Then about twenty minutes late, Steven waltzed in the door in rumpled, wrinkled casual attire, and I said to myself, ‘We could get along!’” Besides that, Shannon was sure that it meant he was single.

Eight months and dozens of study groups later, Steven Clegg finally asked Shannon out for the first time and proposed that same night—the last day of March. The next day they had fun trying to convince classmates, family, and friends that it wasn’t an April Fool’s joke. The next week Shannon brought a cake into finance class to make the announcement. The cake was decorated with the words, “Steven bites the dust!”

Steven is cofounder of EmergeCore Networks and has been selected to serve as president and CEO of the company responsible for strategic positioning and financial growth. EmergeCore, located in Salt Lake City, constructs equipment for high-speed switching and routing applications that run the web.

Before joining EmergeCore, Steven was senior vice president of sales and marketing at Phobos Corporation, which was recently acquired by Sonic Wall. In addition, Steven founded and continues to maintain management of Beacon Strategies, an Internet and telecommunications consulting company.

Shannon has worked for Intermountain Health Care (IHC) since 1984, where she has held positions as director of physician recruitment, manager of the perinatal outreach program, and staff nurse in the Newborn Intensive Care Unit. Two years ago, she completed her International Board Certification to become a lactation consultant. She also participates on two corporate policy committees for IHC: Continuous Quality Improvement Team for Breastfeeding and the Corporate Perinatal Outreach Education Committee.

The Cleggs have six children, five under the age of ten, and reside in Fruit Heights, Utah.

Alumni Board Launches Burst Projects

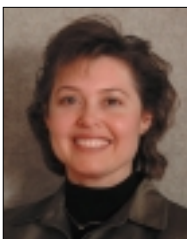
Twenty-two Marriott School Alumni Board members met 8–9 March to plan projects for the next five months. The board, which consists of twenty-nine active members, meets each fall and spring.

Members discussed the implementation of burst projects—short-term, manageable projects designed to be accomplished in two months or less. Each committee—undergraduate, alumni relations, and fund-raising—sets measurable goals to be accomplished through developing and following specific action plans. Each committee’s progress is reported and tracked by the Marriott School’s Alumni and Public Relations office.

The board discussed projects such as recruiting student mentors, assisting with undergraduate orientation, increasing the percentage of contributing

alumni, sending email updates to alumni, setting up a general alumni board email address, increasing efforts for alumni job placement, and merchandising Marriott School logo products.

New Alumni Board Members



Tina Ashby joins the board as an alumni relations committee member. Her expertise includes finance and management consulting. Ashby works as a freelance writer for the Public Affairs Department of the Church. She previously was director of finance for Catholic Healthcare West, a manager at UCLA Business Enterprises, and a management consultant with Arthur Andersen. Ashby earned her BS in community health education in 1982

and her MBA in 1984 from BYU. She and her husband, Eric, reside in Farmington, Utah.

Paul Carter is vice president of strategic marketing for emWare, Inc. Carter has extensive international experience, having worked in Germany and France. He has held senior positions in marketing and sales. Carter earned his MBA from BYU in 1988. He and his wife, Kathy, reside in Sandy, Utah.



Dean Ossala will serve on the alumni relations committee. He is employed at UBS PaineWebber, Inc., and has worked at Microsoft Corporation. His expertise includes sales, marketing, finance, and technology. Ossala earned his BS in marketing from the Marriott

School in 1989. He and his wife, Amelia, reside in Aliso Viejo, California.



Stephanie Sorensen, alumni relations committee member, is manager of billing operations for I-Link. She specializes in operational finance and has

worked for Security Reprographics, Inc., Firestack and Associates, and Companion Corporation. She earned her BS in business management from the Marriott School in 1992 and her MBA from the University of Utah in 1998. She resides in Salt Lake City, Utah.



Mark Webb is vice president of finance for EmergeCore Networks. He joins the Alumni Board as a member of the undergraduate committee and has

experience in finance, accounting, and management. He has worked for PricewaterhouseCoopers and Tenfold Corporation. He earned his BS in accounting and his MAcc from the Marriott School in 1994. He resides with his wife, Angela, in Provo, Utah.



Dow Wilson, undergraduate committee member, is general manager of GE Medical Systems' CAT scan business. His areas of expertise include industrial

marketing, business development, general management, and healthcare. He has been employed by GE Plastics and Booz-Allen & Hamilton. Wilson earned his BA from BYU in 1982 and his MBA from the Tuck School at Dartmouth University. Wilson brings a wealth of international experience to the board after having been an expatriate in Europe for six years. He and his wife, Lynne, reside in Brookfield, Wisconsin.

CLASS NOTES

1947

Anita Hyatt Davis is retired and enjoys spending her time with her family and working on family history. She resides in Bountiful, Utah and has four children, sixteen grandchildren, and two great-grandchildren. She graduated with a BS in accountancy from BYU in 1947.



Russell H. Sheffield is retired and a patriarch. He resides in West Bountiful, Utah and has five children, twenty grandchildren, and eight great-grandchildren.

He earned his BS in accountancy from BYU in 1947.

1949

Robert E. Wells is serving as president of the Santiago Chile Temple and is an emeritus member of the First Quorum of the Seventy (1976–1998). He worked for Citicorp–Citibank from 1952 to 1971 and served as director of Church Central Purchasing from 1971 to 1976. He and his wife, Helen, are the parents of seven children (including 1984–1985 Miss America, Sharlene Wells Hawkes) and have twenty-five grandchildren. He earned his BS in accountancy from BYU in 1949.

1955

Macelle Thornton Holliday and her husband, Allen, were church service missionaries on the BYU-Skaggs Research Ranch. They also served as ordinance workers in the St. Louis Missouri Temple until Allen was called as first counselor in the Memphis Tennessee Temple Presidency, where Macelle is assistant to the matron. She earned her BS in business education from BYU in 1955.

1956

William Dean Kimber is retired and

was recently awarded life membership in the Utah Association of CPAs. He enjoys hunting, fishing, reading, limited travel, horseback riding, and occasionally preparing Portabella mushroom burgers at his son's business. He resides in West Valley City, Utah. He earned his BS in accountancy from BYU in 1956.

1958

Robert A. Carpenter is retired. He worked as an accountant, a purchasing agent, an office manager, and a collector for a bank. He served in the navy, where he met his wife, who is now deceased. Carpenter has served several missions for the Church, and he has eight children, thirty grandchildren, and eight great-grandchildren. He resides in Salt Lake City, Utah. He graduated with a BS in accountancy from BYU in 1958.

1966



David Geldmacher has retired after working for the federal government for thirty-three years as an accountant and auditor for the Department of

Defense. He resides in Parker, Colorado, and has five children and eight grandchildren. He earned his BS in accountancy from BYU in 1966.

1970



Robert J. Dean, Jr., is president of Professional Liability Insurers, Inc. This small insurance agency, based in Albuquerque, New Mexico, specializes in

professional liability insurance and risk management services for architects and engineers. It is the largest provider of this coverage in the state of New Mexico. Dean earned his BS in business management from BYU in 1970.

1974

Stephen Burke was recently appointed executive vice president of finance at CobiMatrix, a biotechnology device company that makes biological arrays on active semiconductor chips. The chips are used by pharmaceutical companies in drug and disease research. He resides in Bellevue Washington, and has three children, including two BYU graduates and one missionary serving in Madagascar. He earned his BS in accountancy from BYU in 1973 and MAcc in 1974.

1975



Bill Thomson was promoted to deputy auditor general of the Arizona General Auditor Office. Thomson joined the office in 1978 as audit manager when

the Performance Audit Division was created and was promoted to director in 1982. As deputy auditor general, Thomson's responsibilities include strategic planning, internal communications, and development and implementation of the schoolwide audit team. Under Thomson's direction, the performance audit division has grown from twenty-three people to a staff of forty-nine and has added several functions, including a program-evaluation team. Thomson earned his MPA from BYU in 1975.

1976

Robert L. Packard has been involved in public practice for twenty-four years, spending thirteen of those years as the owner of his own firm. His practice is limited to estate, trust, and charitable tax planning and preparation. He is involved in sports, church service, and family activities. Packard and his wife, Christine, reside in Gilbert, Arizona, and have five children—a daughter and a son serving missions in Brazil, a daughter at BYU, and two sons at home. He earned his MAcc from BYU in 1976.

1979

Craig A. Willardson is a CPA with experience at Arthur Young & Company. He is currently working in the food production industry as president of Norco Ranch, Inc. Willardson and his wife, Beby, reside in Yorba Linda, California, and have four children. He earned his BS in information systems from BYU in 1979.

1981

Dr. Lester Albert Richins is a dentist who does his own accounting. He recently built a home, doing much of the work himself. He enjoys taking annual fishing trips to Alaska with his sons. Richins and his wife reside in Nampa, Idaho, and have eight children, one of whom is serving a mission in Washington, D.C. He earned his BS in information systems from BYU in 1981.

1983

James A. Galati is a Microsoft-certified systems engineer and certified trainer who teaches career change for Computertraining.com. He resides in Dover, Pennsylvania, and has eight children, one currently attending BYU. He graduated with a BS in accountancy from BYU in 1983.

1984

Paul Bury started his own consulting firm, Cost Management Solutions, in January 2000. His firm specializes in expense reduction. Bury resides in Highlands Ranch, Colorado, and has six children. He earned his MAcc from BYU in 1984.

1985

W. Clayton Hubner, Jr., has joined Razorfish, Inc., as executive vice president of infrastructure. Hubner will oversee the development and maintenance of the company's global infrastructure. He will also be responsible for leading the global knowledge and resource management teams.

Hubner, his wife, and five children reside in Belmont, Massachusetts. He earned his BS in finance and his MBA from BYU in 1985, as well as a master's degree in industrial and operations engineering and PhD in operations management from the University of Michigan.



Chris Wasden has been appointed vice president of Gen3 Partners' Opportunity Creation services line. In his new position, Wasden

will be responsible for creating innovative solutions; refining Gen3 Partners' Opportunity Creation service line; serving as a thought leader on subjects such as digital markets, exchanges, risk management, and market discipline; and assisting in new business development.

He is also coauthoring a book on business strategy with Michael Treacy, Gen3 Partners' chief strategy officer. Gen3 Partners is headquartered in Boston.

Wasden earned a BS in accountancy and a BA in Asian studies, summa cum laude, from BYU in 1985. He also graduated from the Anderson Graduate School of Management at UCLA with a dual focus in finance and business strategy.

1986



Kristin Moran is a full-time, stay-at-home mom of two-year-old triplet boys—Michael, Connor, and Noah. She resides in Hull, Massachusetts. She

earned her BS in accountancy from BYU in 1986.

Barry S. Neal was recently promoted to tax partner in charge of the Northern California Estate, Gift, and Trust Group for Deloitte & Touch. He and his wife, Mary, reside in Danville,

California, and have three children. He earned his BS in accountancy in 1985 and his MAcc in 1986 from BYU.



Welcome Sauer was appointed by the Washington Apple Commission's board of directors as the new president and CEO of marketing and promotions.

Before this promotion, Sauer served as the commission's business development director.

The Washington apple industry provides approximately 60 percent of the nation's fresh market apples, harvesting between ten and twelve billion apples per year. Apples are the largest agricultural product in Washington state and are marketed throughout the world.

Before joining the commission, Sauer worked for the Dole Food Company from 1989 to 1999. He earned his BS in marketing from BYU in 1986. He then earned a degree in marketing from the University of

Chicago Graduate School of Business in 1990.

1987

Jim Seaberg, CPA, is a principal in the Dallas office of McKinsey & Company, Inc., and a coleader of the North American Software Practice. He joined the firm in 1992 with three years of telecom and information services experience and has lived and worked in both Munich, Germany, and Dallas, Texas while at McKinsey. Before joining McKinsey, he was a senior strategic planning analyst with GTE.

Seaburg has served venture capital firms and software, services, and hardware clients on a variety of strategic and operational issues, with a focus on product and market entry, strategy development, sales and marketing, and business-launch activities.

His most recent engagements include developing a billion-dollar organizational model for an e-business applications enterprise software company

and developing a corporate-wide Internet strategy for a top-tier retailer. Seaburg earned a BS, magna cum laude and with university honors, in accountancy from BYU in 1987 and an MBA from the Harvard Business School in 1992.

David K. Walser recently joined Banc One Investment Advisors Corporation as regional director of Western Innovative Strategies Group. After thirteen years in public accounting, he is looking forward to not having to complete time reports. Walser and his wife, Kathy, reside in Mesa, Arizona, and have three children. He earned his MAcc from BYU in 1987.

1988

Kirby Brown has been working for ING Group in The Hague, the Netherlands, for the past six months, overseeing portfolio management for mutual funds and insurance asset portfolios in ten European countries. Before accepting his three-year rotational

ALUM SUCCEEDS AS OLYMPIC ATHLETE AND CEO

Many people would be content with running the semifinals of the 100x4 meter relay in the 2000 Summer Olympic Games. Not **Kenneth Andam**; he plans to compete again in the 2004 games and bring home a medal. However, his wins aren't only on the track. He is lapping competitors on the business fast track as well. Andam earned a double BS in information systems and economics from BYU in 2000 and is now a graduate student at BYU studying mass communications. His education gives him the technical and analytical skills he needs to compete in the global economy.

Andam, from Ghana, West Africa, was just promoted to CEO of Worldwide Financial Holding, Inc., a publicly-held company that deploys wireless technology set to revolutionize how the world communicates. The company develops and markets user-friendly, web-based software applications and development tools on an integrated service platform. The instruments allow both large organizations and small, stand-alone businesses to exploit the full capabilities of the Internet as a communications, information management, marketing, and e-commerce platform. As CEO, Andam's responsibilities include developing business plans, managing staff, fund-raising, and offering expertise in strategic partnerships, possible mergers and acquisitions, and investor relations.

In addition, Andam serves as chairman of the board of Squanet Communications. Andam founded Squanet to provide companies with the information and Internet technology needed to market their products at cheaper rates. Squanet helps companies cut infrastructure costs so corporate resources can be directed toward Internet advertising. The company also helps investors obtain the necessary investment contacts needed in African countries like Ghana and Gambia—opening Africa's industrial sector to foreign investors.

Andam's long-term career goal includes returning to Ghana to become a political leader. "That's what keeps me moving," he said. "I'll be taken more seriously when I return with skills and knowledge I can impart to my people."

Referring to his racing capabilities, he said, "I believe that I have the potential to be the best in the world if I want to be."

Andam is already training heavily to run for Ghana in Greece in 2004. His athletic ability coupled with a clear business course will advance him to the front—no matter what track he's on.



assignment, Brown worked for ING in the United States. He, his wife, and three children reside in the Netherlands. Brown earned his BA in international relations in 1986 and his MBA in 1988 from BYU.

1989

Curt Weller was admitted as partner at Deloitte & Touche in San Francisco last year. He and his wife, Launa, reside in Clayton, California, and have four children. He graduated with a BS in information systems from the Marriott School in 1989.

1990

Alan Tsoi has recently been appointed as the Deloitte & Touche deputy managing partner for tax services in mainland China. He is also tax partner in charge in Beijing. He earned his MAcc from the Marriott School in 1990.

1992



Donald Olson Arbon is chief financial officer for Mid-Columbia Medical Center in The Dalles, Oregon. He also serves as bishop of the Hood River Ward

and is Friends of Scouting chair for the Cascade Pacific Council of the Boy Scouts of America. He and his wife, Katherine, reside in Hood River, Oregon, and have three children. He earned his MAcc from the Marriott School in 1992.

1993

Ron Haas was recently promoted to senior manager in Arthur Andersen's technology risk consulting practice, specializing in the telecommunications industry. He and his wife, Janice, reside in Parker, Colorado, and have five children—four girls and one boy. He graduated with a BS in accountancy from BYU in 1993.

1996

Derek Bradfield is working for Deloitte & Touche on a foreign assignment in the Netherlands. He and his wife reside in Amstelveen and have three children—one daughter and two sons. He earned his MAcc from the Marriott School in 1996.

Steve Jenkins, while still in school in 1994, founded and served as CEO of Jenesys LLC, an Internet media company that creates content-based web sites, including the popular WinFiles.com site. Jenesys sold the site in February 1999 to CNET, Inc., for \$11.5 million. He currently serves on a number of technology-related task forces for a variety of educational, governmental, and private organizations.

Jenkins received his BA in 1994 and his MBA with an emphasis in marketing and entrepreneurial studies from the Marriott School in 1996. He resides in Seattle, Washington, with his wife and daughter.

1997



Ken Davis was promoted to the position of assistant to the regional manager for the Western Region, Parke Davis division of Pfizer Pharmaceuticals.

Davis, his wife, and two daughters, reside in Yorba Linda, California. He earned his BS in international marketing from the Marriott School in 1997.

Derek R. Dunn is currently working as senior technical architect for the marchFIRST Twin Cities office. He designs and manages the construction, testing, and implementation of large web portal sites that engage in e-commerce utilizing business-to-business and business-to-consumer interfaces. He resides in Plymouth, Minnesota with his wife and two children. He earned his MAcc from the Marriott School in 1997.

MANAGEMENT SOCIETY NEWS

LDS Business Leaders Address Australia's Business Elite

The Marriott School's Australian Management Society and the Macquarie Graduate School of Management (MGSM) hosted a major international conference—The New Business Equation. The conference, 14–15 February in Sydney, brought together some of the world's leading authorities on technological innovation, organizational behavior, and human resources to explore strategies that successful companies are using to gain competitive advantage and profitability.

Clayton Christensen, Harvard Business School professor of business administration; **Hal Gregersen**, professor of international management at BYU; Richard and Linda Eyre, authors and public speakers; **Dave Ulrich**, professor of business management at the University of Michigan; and John and Jane Covey, directors of Franklin Covey Company, were among the speakers.

Australian Member of Parliament visits BYU

Wayne Swan, Australian shadow minister for Family and Community Services, visited BYU, Salt Lake City, and Washington, D.C., last October.

Swan's visit was sponsored by the Marriott School's Australian Management Society and The Church of Jesus Christ of Latter-day Saints. Swan is one of Australia's leading influences in shaping families and social policy. He delivered a speech at BYU's David M. Kennedy Center for International Studies entitled "Labor's New Deal for Families—Putting Family Values Before Market Values."

He also met with Elder Bruce C. Hafen, former area president of the Church in Australia; President Mary Ellen Smoot of the Relief Society; and U.S. Senator Robert Bennett.

"My visit to Utah and the Church has enabled me to more fully understand the family and family policies," said Swan.

2000 FINANCIAL REPORT

	Current Funding Level	Additional Funding Required	Proposed Level 12/31/06
ENDOWMENT			
Dean's Endowment	10,850,100	1,149,900	12,000,000
Centers and Institutes			
Entrepreneurship	4,710,400	5,289,600	10,000,000
International Management	5,593,800	5,706,200	11,300,000
Study of Values	835,200	164,800	1,000,000
Institute of Marketing	3,067,600	932,400	4,000,000
Program for Financial Services	1,233,800	3,766,200	5,000,000
Romney Institute	2,825,300	1,174,700	4,000,000
e-Business	975,500	11,024,500	12,000,000
Minority Initiatives	126,300	6,873,700	7,000,000
Centers and Institutes Subtotal	19,367,900	34,932,100	54,300,000
Other Existing Endowments			
Chairs	5,276,000	724,000	6,000,000
Professorships	10,355,500	4,644,500	15,000,000
Faculty Fellowships	911,300	588,700	1,500,000
Student Scholarships	10,802,500	1,197,500	12,000,000
Research/Other	3,864,300	135,700	4,000,000
Other Endowments Subtotal	31,209,600	7,290,400	38,500,000
TOTAL	61,427,600	43,372,400	104,800,000
	1997-98	1999	2000*

CURRENT OPERATIONS

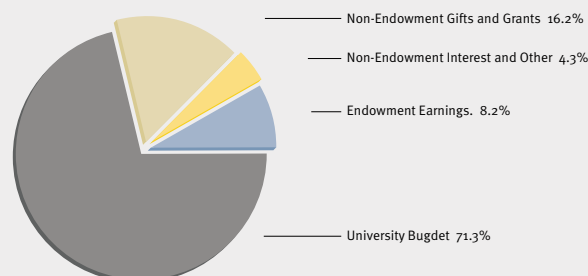
Endowment Earnings	1,481,000	1,673,300	1,933,900
Interest and Other Revenue	568,800	537,800	1,017,800
Gifts/Grants—Working Capital	3,973,900	6,063,300	3,822,100
TOTAL	6,023,700	8,274,400	6,773,800

DEFERRED GIFTS

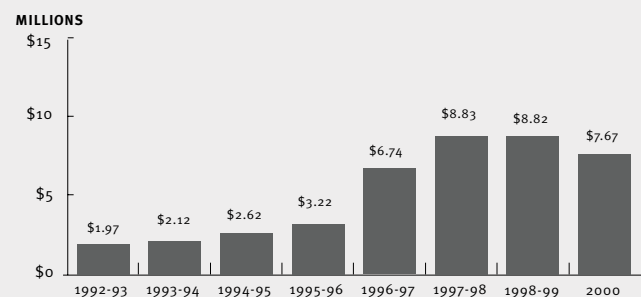
Trusts, Unitrusts, Etc.	10,386,900
Marriott	5,234,300
TOTAL	18,646,200

*University financial reporting changed to calendar year in 1999

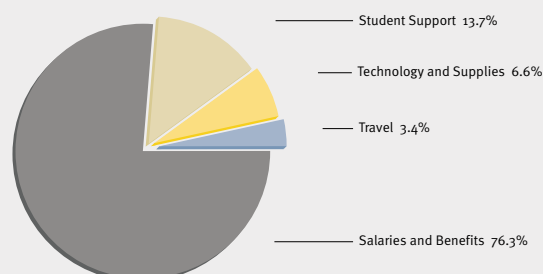
SUMMARY OF CASH INFLOW



DONATIONS



SUMMARY OF CASH OUTFLOW



GRADUATE STUDENT DEMOGRAPHICS

Program Year of graduation	MBA 2002	MAcc 2002	MISM 2002	MOB 2002	MPA 2002
Total students	110	142	30	24	50
Women students	16	38	5	5	16
International students	20	5	3	6	10
Minority students	6	4	3	7	10
Married students	66	74	17	16	15
Returned missionaries	94	104	25	16	32
Bilingual	90	93	21	21	27
States represented	17	25	10	8	11
Countries represented	21	5	4	4	11
Undergraduate universities	13	3	2	6	9
Average age	27	25	24	29	26
Age range	23–37	23–37	22–28	23–42	21–31
Average GMAT score	644	620	630	539	550
GMAT range	500–770	530–690	550–740	370–660	446–663
Average GPA	3.55	3.7	3.59	3.37	3.48
GPA range	2.31–3.99	3.23–4.00	3.29–3.90	2.62–3.68	2.65–3.96
Undergraduate Majors					
Business/Accounting	26%	67%	86%	22%	6%
Engineering	17%	0%	0%	0%	0%
Humanities	17%	0%	0%	4%	5%
Physical Science/Math	4%	0%	0%	9%	1%
Social Science	14%	0%	0%	30%	45%
Economics	15%	0%	0%	4%	0%
Other	7%	33%	14%	31%	43%
Undergraduate Institutions					
BYU	58%	100%	86%	52%	76%
Other	42%	0%	14%	48%	26%

PROFESSORSHIPS, FELLOWSHIPS,
AND CHAIRS AWARDED IN 2000

Stanley E. Fawcett,
Donald Staheli Professorship

Grant R. McQueen,
William Edwards Professorship

Kristie Seawright,
Abell Fellowship of Manufacturing
Engineering

Kevin D. Stocks,
KPMG Professorship

FACULTY PUBLICATIONS

The following scholarly publications were written or edited by Marriott School faculty in 2000. Entries followed by an asterisk (*) indicate collaborative work with outside authors. Space constraints do not allow for full citations; interested parties may call (801) 378-4121 or email marriottmag@byu.edu.

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MOB Student Representative
BYU

Chuck Nielsen
Retired

Lee Tom Perry
Associate Dean
Marriott School

N. J. Pesci
OD Manager
Procter and Gamble Fund

Gregory B. Reynolds
Executive Director, Human Resources
Eli Lilly and Company

Jay Seedall
MOB Student Representative
BYU

Greg Stewart
Faculty
Marriott School

Michael Paul Theobald
Director, OD and Training
LDS Church

FINANCIAL SERVICES PROGRAM STEERING COMMITTEE

V. Stanley Benfell
Beneficial Life

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The Buckner Group

Kent H. Cannon
Beneficial Life

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The Insight Group

Ross Davidson
USAA

Ron Gardner
Fred A. Moreton & Company

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Paradigm Group

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Alexander Hamilton Insurance
Company (retired)

John W. Homer
Oxford Financial

Jim Jenkins

Rodney B. Leavitt
The Leavitt Group

Rulon E. Rasmussen
Rasmussen Financial Group

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Fred A. Moreton & Company

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Utah State Insurance
Commissioner

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Miller & Wade Agency

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Intermountain Financial Group

Robert B. Young
Alexander Hamilton Insurance
Company (retired)

MANAGEMENT SOCIETY CHAPTER PRESIDENTS AND AREA CONTACTS

ALABAMA, BIRMINGHAM
Frank Sutton
(205) 939-8311 (W)
suttonf@sprynet.com

ARIZONA, MESA/PHOENIX
Sterling A. Baer
(602) 217-2298 (W)
sabaer@us.ibm.com

CALIFORNIA, EAST BAY
R. Jay Ripley
(925) 827-4692 (W)
rjripley@excite.com

CALIFORNIA, LOS ANGELES
Dennis Fors
(818) 704-2329 (W)
fourbyfors@aol.com

CALIFORNIA, ORANGE COUNTY
William Chapman
(714) 550-7720 (W)
wchapman@smithchapman.com

CALIFORNIA, SACRAMENTO
Whitney F. Washburn
(916) 638-8400 (W)
wwashburn@jps.net

CALIFORNIA, SAN DIEGO
Mike Hood
(760) 752-7848 (W)
mike17891@aol.com

CALIFORNIA, SAN FRANCISCO
Richard Hutchins
(415) 356-8008 (W)
rick.hutchins@novoco.com

CALIFORNIA, SOUTH BAY
Helena Hannonen
(408) 246-4118 (W)
hhannonen@aol.com

CALIFORNIA, VENTURA
David Watts
(888) 680-1239

CALIFORNIA, VISALIA
S. Dee Baughman
(559) 622-2401 (W)
Shermb1@hotmail.com.

COLORADO, DENVER
Robert Roden
(303) 464-5226 (W)
Robert.Roden@Myogen.com

FLORIDA, EMERALD COAST
Dennis Conger
850-837-5366 (W)

FLORIDA, JACKSONVILLE
Richard W. Bond
(904) 272-4793

FLORIDA, ORLANDO
Dave Portlock
(407) 352-7006 (W)
dbsfl@mpinet.net

GEORGIA, ATLANTA
Greg Bluth
(770) 330-8116 (W)
bluth@mindspring.com

HAWAII, HONOLULU
John P. Monahan
(808) 945-5500 (W)

IDAHO, BOISE
Roger Wright
(208) 383-7177 (W)
roger.wright@usbank.com

IDAHO, IDAHO FALLS
Paul Ahlstrom
(208) 525-4047 (W)

ILLINOIS, CHICAGO
Paul S. Haglund
(312) 558-9000 (W)
phaglund@greeley-hansen.com

INDIANA, INDIANAPOLIS
Steve Morgan
(317) 277-7577 (H)

KANSAS, KANSAS CITY
Erik Blankmeyer
(913) 851-4150 (W)
erikblankmeyer@netzero.net

MARYLAND, BALTIMORE
Jon Michael Anderton
(410) 895-4603 (W)
jon.m.anderton@db.com

MASSACHUSETTS, BOSTON
Doug Precourt
(617) 832-5901 (W)

MICHIGAN, DETROIT
Rob Schoenhals
(248) 576-2969 (W)
resviper@aol.com

MINNESOTA, MINNEAPOLIS
Jere Clune
(612) 557-8800 (H)
jclune@metacommusic.com

MISSOURI, SPRINGFIELD
David Warren
(417) 823-7502
warren1953@yahoo.com

MISSOURI, ST. LOUIS
Richard G. Rees Jr.
(314) 344-0049 (W)

NEBRASKA, OMAHA
Keith Rhoades
(402) 280-6120 (W)

NEVADA, LAS VEGAS
Rose Bishop
(702) 255-6301 (W)
rbishopfsy@aol.com

NEVADA, RENO
Mitch Larson
(775) 856-7555 (W)
mitch@powernet.net

NEW HAMPSHIRE, NEW ENGLAND
CHAPTER
Lance Spencer
(603) 791-5286 (W)
judylance@juno.com

NEW MEXICO, ALBUQUERQUE
Keith Mortensen
(505) 896-8996 X4 (W)
lubricarKM@aol.com

NEW YORK, NEW YORK
Travis M. Seegmiller
(212) 446-8366
travis.seegmiller@aya.yale.edu

N. CAROLINA, CHARLOTTE
Mike Horrocks
(800) 274-9287 (W)

N. CAROLINA, RALEIGH
Robert (Charlie) Turner
(919) 361-4990 X242 (W)
cturner@ampappas.com

N. CAROLINA, W. CAROLINA
Mark Wilcox
(828) 891-1177 (W)
brainconnection@a-o.com

OREGON, EUGENE
Chris Yorges
(541) 465-9492
steeplecj4@aol.com

OREGON, PORTLAND
KW Norris
(503) 469-1295
KW@tech-consultants.com

OREGON, SALEM
Eric Koford
(503) 370-7293 (H)

PENNSYLVANIA, PHILADELPHIA
Joe Kerry
(609) 665-5709 (W)
jkerry@bellatlantic.net

TENNESSEE, CHATTANOOGA
Mark Mendenhall
(423) 755-4406 (W)
Mark-Mendenhall@utc.edu

TENNESSEE, NASHVILLE
Juli Bennett
(615) 754-5198 (H,W)
kjrate@aol.com

TEXAS, AUSTIN
Terri Bills
(512) 892-2284 (H)
dang452@aol.com
TerriB6215@aol.com

TEXAS, CENTRAL TEXAS
Robert Nelson
(210) 554-5266

TEXAS, DALLAS
Jeffrey A. Secrest
(972) 578-1977 (W)
Secrest@TheAirGroup.net

TEXAS, HOUSTON
Elmo Robinson
(281) 648-6400 (W)
elr@icsi.net

UTAH, CAMPUS CHAPTER
Brigham Young University
(801) 378-5791

UTAH, SALT LAKE CITY
David Guzy
(801) 568-0468 (W)
dguzy@hotmail.com

UTAH, ST. GEORGE
Doug Pearce
(435) 635-2212
dpearce@redrock.com

UTAH, UTAH VALLEY
Cameron K. Martin
(801) 764-9344 (H)
martinca@uvsc.edu

VIRGINIA, VA BLUE RIDGE
Sonny Morris
(540) 345-0936 (W)
smorris@becpas.com

VIRGINIA, RICHMOND
Jon Blaser
jblaser@dtus.com

VIRGINIA, SOUTHERN VIRGINIA
COLLEGE
(Blue Ridge Subchapter)
Karilyn Moore
kmoore@southernvirginia.edu

WASHINGTON, D.C.
Robert E. Parsons Jr.
(301) 380-7209 (W)
robert.parsons@hostmarriott.com

WASHINGTON, SEATTLE
Ken Roberts
(425) 868-2474 (W)
robertsresearch@home.com

WYOMING, AFTON
Noel N. Nelson
(307) 883-4853

INTERNATIONAL CHAPTERS

ARGENTINA, BUENOS AIRES
Alin Spannaus
54-11-4794-5400 (W)
alin.spannaus@bdk.com

AUSTRALIA-PACIFIC ISLANDS
Jonathon Fisher
61-2-9489 3746 (H)
fiac@bigpond.com

BRAZIL, SAO PAULO
Jose Carlos Becari
(11) 523-8722 (W)
jbecari@alsco.com.br

CANADA, CALGARY
Peter Robinson
(403) 220-6115 (W)
probinso@mgmt.ucalgary.ca

CHILE, SANTIAGO
Jose R. Riveros
56-2-735-1423 (W/Fax)
joseriveros45@entelchile.net

FRANCE
J. Douglas Orton
33-1-39-531632 (H)
orton@gwsmt.hec.fr

GERMANY/AUSTRIA
Wolfgang Vollath
Wolfgang.Vollath@bmw.de

HONG KONG
Cora Wong
(852) 2525 7406
corawong@netvigador.com

KOREA
Lee L. Wright
(822) 7914-3216 (W)

SINGAPORE
AC Ho
(65) 838 9201 (W)
acho@singnet.com.sg

UNITED KINGDOM
Rowland Elvidge
01727 863995 (H)
rowland@ena.co.uk

MARRIOTT SCHOOL
BRIGHAM YOUNG UNIVERSITY
730 TANNER BUILDING
PROVO, UTAH 84602

ADDRESS SERVICE
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ORGANIZATION
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The Marriott School named six MBA candidates as its 2001 Hawes Scholars. The honor, which carries a cash award of \$10,000, is the highest distinction given to MBA students at the school. The 2001 Hawes Scholars are, left to right, front: Leah Thomas and Eric Rowlee. Back: Daniel Lister, Adam Creer, Todd Hogan, and Lane Hale.