

CORNELL

FALL 2012

enterprise

JOHNSON AT CORNELL UNIVERSITY

A portrait of Dean Soumitra Dutta, a middle-aged man with short dark hair, smiling warmly. He is wearing a dark pinstriped suit jacket, a white dress shirt, and a red tie with a repeating pattern of the Cornell University 'C' logo. The background is a blurred brick building.

Embracing New York City and the world's emerging markets

Dean Soumitra Dutta shares
his vision for the school's future

The Next Big Thing

Metrics-driven
Marketing Meets the
Multichannel Challenge

Profile in Leadership:
A Savvy Samaritan

Patrick Wardell, MBA '79

CORNELL UNIVERSITY, ITHACA, NY, APRIL 18-19
2013

ENTREPRENEURSHIP@CORNELL CELEBRATION

A TWO-DAY CONFERENCE

eship.cornell.edu/activities/celebration/2013

Scenes from Celebration 2012



From left: Previous Cornell Entrepreneurs of the Year Kevin McGovern, Bob Felton, John Alexander, Jeff Parker and Harvey Kinzelberg celebrate at the banquet in Mr. Alexander's honor on April 19.



Attendees at the CCTEC Expo discuss Cornell Connections mobile app.

SAVE ^{the} DATE APRIL 18-19 2013

CORNELL ENTREPRENEURSHIP CONFERENCE

Join more than 1,000 alumni, students, faculty, and staff for two days of on-campus events including:

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- Business idea competition finals
- Networking opportunities ... and much more!

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David J. Skorton • Cornell University President



Cornell University
Entrepreneurship@Cornell

"Finding and fostering the entrepreneurial spirit in every Cornell participant in every college, every field, and every stage of life."
www.eship.cornell.edu



Cornell Entrepreneur of the Year 2012 John Alexander '74, MBA '76, center.



Panelists discuss their ideas on local food sources during one of 15 panel sessions on a wide variety of topics.



Winners of "The BIG Idea" undergraduate competition Kit Dobyms '13 and Jimi Fowose '13.



Students and alumni gather for networking.



Engineering's Dean Lance Collins discusses CornellNYC Tech during a session dedicated to that topic.

Photos: Jon Reits Photography

Extending our reach and drawing on our strengths

As I've settled into my role as eleventh dean of the school, I have identified three areas of focus for moving Johnson forward in the coming months. I'd like to share an overview with you here; you'll find more details in my Q&A on pages 20-23.

First, we have an unprecedented opportunity before us as Cornell University expands its presence in New York City. The city itself offers us many new options, while the planned Cornell NYC Tech Campus on Roosevelt Island campus provides a unique technology and entrepreneurship angle. There is no other major business school that has a similar strength. The question for Johnson is: "How do we leverage the power of New York City and exploit it, not only to innovate, but also to strengthen the programs and activities in our home base of Ithaca?" The goal is to see how we can harness some of the talents, energy, and excitement around New York City and the NYC Tech Campus to create a new business innovation ecosystem.

The second area of focus, which is quite natural, given my background, is the global dimension. We hope to reach out to key regions and countries, such as China, Latin America, and India, seeking to increase the global impact of Johnson. The goal is to extend our programs to these markets, and also to do more research in and about those regions. Without the latter, we have no competitive advantage. We need faculty members to do research in those markets, and for our MBA students to engage in international immersion projects. We have to design mechanisms to work collaboratively with emerging markets to both receive knowledge from those markets and to give our expertise to them.

I've decided, with my management team, to first focus on the Chinese market. China is a key global economy today, and represents a very important source of talent in students, professors, and new ideas. We have put together a small faculty group, headed by Ya-Ru Chen, the faculty co-director of the Emerging Markets Institute, to come back with recommendations for Johnson.

The third area of focus involves leveraging the power of Cornell University for Johnson in two areas: aggressively recruiting the best Cornell undergraduates to

We have an exciting and ambitious agenda for Johnson's future. We will need the help of you, Johnson's strong, dedicated, and supportive graduates, to envision, plan, and execute new initiatives.

pursue an MBA at Johnson, and creating more unique program combinations between Johnson and the university's professional and discipline-based schools.

Being embedded within Cornell, one of the most diverse Ivy League universities, makes Johnson peerless in its position to collaborate with other disciplines outside the business school to address some of the world's most pressing problems — health, energy, poverty, the environment, and inequality. Linking our business knowledge and research with Cornell's strengths, such as engineering, will make Johnson more distinct for MBA recruiters and for companies to partner with us.

As you can see, we have an exciting and ambitious agenda for Johnson's future. We will need the help of you, Johnson's strong, dedicated, and supportive graduates, to envision, plan, and execute new initiatives, aimed at moving Johnson forward to the next level of excellence — in Ithaca, New York City, the U.S., and globally. Because my communication and connection to you is so important, I have begun a series of webcasts to interact with you, holding the first one on Oct. 31, 2012.

I hope these live chats will give us the chance to discuss your thoughts and concerns, and keep you informed about the latest developments happening at Johnson.

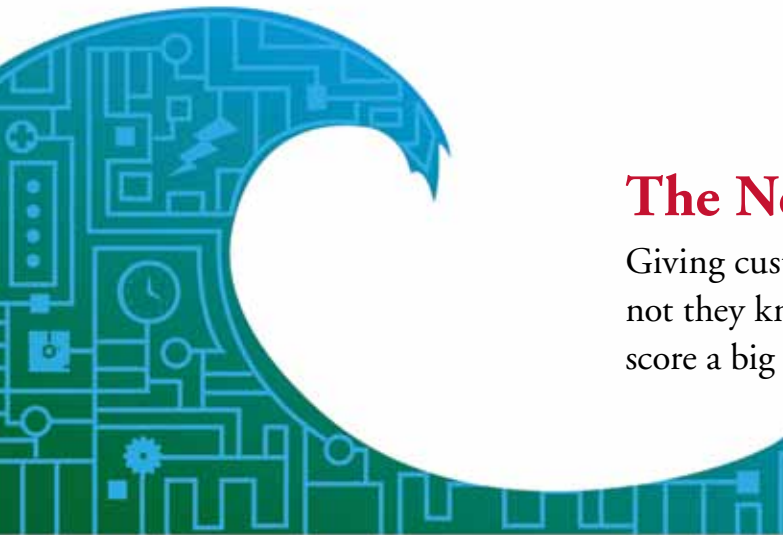


Soumitra Dutta
Anne and Elmer Lindseth Dean

Embracing New York City and the world's emerging markets

Dean Soumitra Dutta shares his vision for the school's future.

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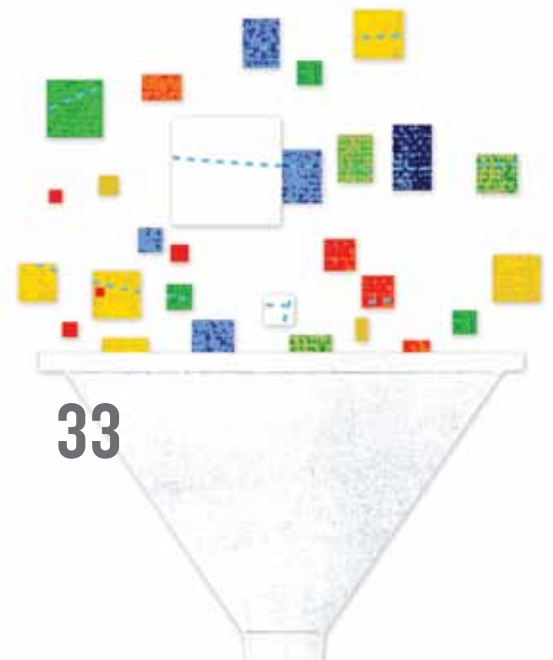
Giving customers what they need — whether or not they know they need it — is the best way to score a big success with new technology.

BY MERRILL DOUGLAS

Metrics-driven Marketing Meets the Multichannel Challenge

“If you cannot measure it, you cannot improve it!” Well over a hundred years later, Lord Kelvin’s words of wisdom ring all too true in the rapidly changing world of marketing.

BY PELIN THOROGOOD



Profile in Leadership — 30

Patrick Wardell, MBA '79: A Savvy Samaritan

A champion of delivering quality health care to all, Cambridge Health Alliance CEO Patrick Wardell has an aptitude for assembling diverse allies and engineering financial stability.

BY DOUG MCINNIS



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Web Extras



Video: Luis Carlos Sarmiento Jr., MBA '85, president and CEO of Grupo Aval S.A., delivers Durland Lecture

Sarmiento, head of Colombia's largest banking firm, delivered the 25th annual Lewis B. Durland Memorial Lecture, "Look who emerged when you weren't looking: Value creation in times of mass destruction."

Videos: Entrepreneurship Summit NYC 2012

Entrepreneur of the Year Ratan Tata '59, B.Arch. '62, was among the many innovative thinkers who shared their experiences addressing complex challenges and paving new solutions at this event. Speakers with close ties to Johnson included Jen Dulski '93, MBA '99, and Peter Knight '73 and Kevin McGovern '70, both members of Johnson's Center for Sustainable Global Enterprise Advisory Council.

Brazil: A Pathway into the Future

This 2012 Brazil Conference, held at the Cornell Club in New York City, was a joint venture between Johnson's Emerging Markets Institute and São Paulo-based think tank, Better Brazil, that brought together business, government, and academic leaders to address the benefits and challenges of doing business in Brazil.



- **Keynote: Brazil: The B in BRICs — David Neeleman, Founder and CEO of Jet Blue and Azul Linha Aereas**
- **Brazil: A Macro-economic Outlook**
- **Power Generation, Oil and Gas: The Challenges Ahead for an Emerging Power**
- **Infrastructure in Brazil: a Land of Opportunities**
- **Business Experiences in Brazil: Views from the Inside**
- **From Knowledge Economy to Human Progress: Walking the Talk**
- **Closing Keynote: Humberto Luiz Ribeiro da Silva, Secretary of Commerce and Services, Brazilian Ministry of Development, Industry and Foreign Trade**



The Morrison Decision: Measuring the Value of U.S. Securities Law to Investors

Professor Andrew Karolyi says a June 2010 decision by the United States Supreme Court has driven a major wedge between U.S. and foreign securities markets, increasing costs to U.S. investors seeking foreign exposure and impeding the flow of U.S. capital abroad.

FALL 2012: Vol. 27, No. 1

Cornell Enterprise is published twice a year by the Samuel Curtis Johnson Graduate School of Management at Cornell University.

Anne and Elmer Lindseth Dean

Soumitra Dutta

Editor

Janice Endresen, MA '85

Staff Writer

Demir Barlas

Class Notes and Copy Editor

Tanis Furst, PhD '94

Design

Warkulwiz Design Associates

Photography

Shelley Kusnetz

Laura Wulf

Rene Perez

Cornell University Photography:

Robert Barker

Jason Koski

Lindsay France

We welcome feedback from readers.

Address letters to:

Cornell Enterprise
Johnson at Cornell University
130 E. Seneca Street, Suite 400
Ithaca, N.Y. 14850-4353

Phone: 800.847.2082; 607.255.3096

Fax: 607.255.1858

E-mail: Enterprise@johnson.cornell.edu

Letters may be edited for clarity and length.

Cornell Enterprise online

www.johnson.cornell.edu/alumni/enterprise

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ISSN 0741 6989



Printed green on recycled stock
with 30% post-consumer fiber.

Business Roundtable

Global business titan and Infosys innovator shares insights

N.R. Narayana Murthy, co-founder and former CEO of Infosys and an emeritus trustee of Cornell University, offered a retrospective look at his remarkable career, as well as timely advice, in an address to Johnson MBA students and the Cornell University community, Sept. 10, 2012. Murthy, a key figure in the emergence of India as a provider of global technology and business-process outsourcing needs, addressed a packed house at the Alice Statler Auditorium as Johnson Distinguished Global Speaker.

As a central figure in the globalization of the offshore technology and services delivery market, Murthy is in a unique position to trace the evolution of globalization, and to draw appropriate lessons for today's business students and practitioners. Here are some of the most important lessons he conveyed to the audience:

- **Globalization is just beginning.** In the first phase of globalization, businesses in the U.S. and Western Europe sought new partners in Asia, particularly India and China. Now, Murthy explained, India is opening businesses in other developing countries. The next phase of globalization will be multipolar, with India serving as a hub for technology, consulting, and other business-process services for countries all over the world.
- **The world will keep getting flatter.** In 1981, when Murthy co-founded Infosys, the world's largest corporations were almost exclusively U.S. corporations. Today, while America remains in many ways the center of the business world, there are opportunities in many other

countries, as well. What this trend means for business students is that international experience, cross-cultural learning, and a cosmopolitan approach are becoming more important to business education and business practice.

- **Creative entrepreneurship is now a core component of the business mentality.** The era of people settling down into corporate jobs for decades is over; even Infosys, which is regularly rated as the most admired company in India, is a jumping-off point for employees who go on to found their own companies and explore business opportunities all over the world. Increasingly, people are forging their own futures in business by bringing an entrepreneurial mindset to whatever they do; even people who are not entrepreneurs, per se, find ways to innovate and deliver new kinds of value within a corporate structure.

Murthy's messages resonate closely with what Frans Johansson, management consultant and author of *The Medici Effect* and *The Click Moment*, told the MBA Class of '14 in his discussion of diversity, innovation, and the future of business when he came to campus Aug. 7 to deliver a presentation sponsored by the Office of Diversity and Inclusion. Both Murthy and Johansson succeeded in business by solving the challenges of a changing world, and both gave Cornell MBA students important tips about how to thrive in this world. The take-home message of the Murthy and Johansson talks was essentially the same: innovation, connection,



N.R. Narayana Murthy, Founder and Chairman Emeritus, Infosys Limited, speaks at the 2012 Johnson School Distinguished Global Leader Speaker Series (DGLSS) on "Entrepreneurship and the Lessons Learned from My Corporate Journey."

and globalization are the three key components of success for both individuals and businesses in the 21st century.

Murthy has deep connections to Cornell University through his two terms of distinguished service on Cornell's Board of Trustees, on which he served with the committees on academic affairs, student life, finance, alumni affairs and development, and intellectual property. Murthy's son, Rohan Murthy '05, graduated from Cornell University with an engineering degree. In addition to his role as chairman emeritus of Infosys, Murthy serves as an independent director on the boards of HSBC, Unilever, and other corporations.

Murthy's address may be viewed in its entirety in Enterprise Online [www2.johnson.cornell.edu/alumni/enterprise]

Newsmakers

Johnson apps defy down trend

While the past four years have seen the number of applications to business schools plummet, Johnson has bucked the trend — impressively enough for the *Wall Street Journal* (Sept. 17), *Bloomberg BusinessWeek* (Sept. 7), *Poets & Quants* (Sept. 7), and other major media outlets to notice. According to the *Wall Street Journal*, “the median number of applications world-wide fell 22 percent in 2012 for the two-year degrees.” In contrast, they rose 17 percent at Johnson, which outperformed every other business school except UCLA on this measure. Admissions director Christine Sneva points to a more aggressive recruitment and admissions strategy for the rise: Johnson has increased its recruiting efforts on a global scale, participating in more than a dozen admissions events from Asia to Latin America. In addition, Johnson has encouraged prospective student to visit and has strengthened its brand among potential applicants.

Quantifying well-being?

Professor Ori Heffetz, assistant professor of economics at Johnson, co-wrote a paper on the quantification of well-being that drew attention from the *Financial Times* (Sept. 20). The paper, “Beyond Happiness and Satisfaction: Toward Well-Being Indices Based on Stated Preference,” proposes a theory of well-being as measurable through surveys. Heffetz and his colleagues carried out a survey based on this theory, creating the framework for a well-being index that could be used as an indicator of national, regional, and global preferences for aspects of well-being. Heffetz and his colleagues, two of whom are Cornell economists, were recognized by the *Financial Times* for taking the important first step in estimating marginal utilities for various kinds of well-being. Work of this kind can allow economists to quantify various aspects of preference in a manner that can revolutionize the practice of economics, according to the article.

#1 in internship-to-offer conversion

Johnson’s Class of 2012 MBA students came on strong enough in internship-to-job offer conversions to land a number-one ranking among top-30 business schools by *Bloomberg Businessweek* (Oct. 19). The conversion rate reflects the share of MBA students who returned from their summer 2011 internships with job offers in hand. For Johnson, that share is 74 percent, placing the school above Dartmouth’s Tuck (71.5 percent), the University

B- School Math

A sampling of changes in application volume in 2012 from a year earlier for two-year, full-time M.B.A. programs

Columbia Business School	-19%
University of Michigan’s Stephen M. Ross School of Business	-17
New York University’s Stern School of Business	-12
Yale School of Management	-9.6
Dartmouth College’s Tuck School of Business	-8.8
Duke University’s Fuqua School of Business	-8.4
Stanford Graduate School of Business	1.5
University of Virginia’s Darden School of Business	8.9
Cornell University’s Johnson Graduate School of Management	17
University of California, Los Angeles’s Anderson School of Management	22

Source: the schools *Fall intake only © The Wall Street Journal

of Chicago’s Booth (68.8 percent), and others. Numbers are trickling in for internship-based job offers from summer 2012, largely because financial services companies are treading carefully, Fred Staudmyer, assistant dean for Johnson’s Career Management Center, told *Bloomberg Businessweek*. “The banks are not hiring as aggressively as they did because the investment banking business is not as robust as it has been pre-financial debacle,” he said.

Video game economics

Robert Bloomfield, Nicolas H. Noyes Professor of Management and professor of accounting at Johnson, was featured prominently in a story in *The Washington Post* about video game economics in the real world (Sept. 30). According to the article, Bloomfield’s ground-breaking research into stock exchange behavior in *Second Life* raises fundamental questions about the usefulness of real-world models of economic behavior. Apparently, online markets are functioning in a manner that might call basic economic theories into question, and scholars such as Bloomfield are continuing to explore the potential of so-called video game economics to explain aspects of real-world market activity.

Cornell Enterprise wins award



Graphic Design USA honored *Cornell Enterprise* with an American Graphic Design Award for the fall 2011 issue, depicting “Keeping the Links Intact” on the cover and inside feature story spread. It is featured in the print and Web editions of the 2012 *American Graphic Awards Design Annual*, the November/December issue of *Graphic Design USA* magazine.

Johnson welcomes new faculty

Lourdes Casanova, Senior Lecturer of Management



Lourdes Casanova specializes in international business with a focus on Latin America and multinationals from emerging markets. A Fulbright Scholar with a master's degree from the University of Southern California and a PhD from the University of Barcelona, Casanova speaks eight languages. She came to Johnson from INSEAD, where she

taught and directed executive programs for senior managers from global multinationals. She has also been a visiting professor at the University of California at Berkeley, the University of Cambridge, the University of Oxford, the University of Zurich, and the Universidad Autónoma de Barcelona.

Casanova is a consultant to multinationals operating in Latin America, author of *Global Latinas: Latin America's emerging multinationals* and co-author of *Innovalatino, Fostering Innovation in Latin America*. She has published numerous case studies, chapters in books, and articles in peer-reviewed journals, including *Beijing Business Review*, *International Journal of Human Resource Management*, *Business and Politics* and *Foreign Affairs Latinoamérica*. A member of the Global Agenda Council of the World Economic Forum of Latin America, Casanova serves in an advisory role to myriad global and Latin American organizations, including the Inter-American Development Bank, Advisory Committee European Union/Brazil, the World Investment Network of the UNCTAD, the B20 task force on ICT and Innovation, and many more.

Allan Filipowicz, Clinical Professor of Management and Organizations



Allan Filipowicz '86, MEng '87, comes to Johnson from INSEAD's Singapore campus. His research focuses on the role of emotions in intrapersonal and interpersonal processes, and its subsequent impact on effectiveness. Within this domain, he studies the relationship between emotions and risky decision making; the influence of humor

on both leadership and negotiation effectiveness; and the impact of emotional transitions on negotiations. His earlier work had

approached this topic by studying the psychological determinants of network formation. Currently, he is examining the influence of humor on performance in task-based interactions, with a focus on both leadership and negotiations. Filipowicz received his PhD from Harvard University, an MBA from Wharton, an MA in international affairs from the University of Pennsylvania, and degrees in electrical engineering (MEng and BS) and economics (BA) from Cornell University. His professional experience includes two years in banking (Bankers Trust, New York) and five years in consulting, including running his own boutique consulting firm and four years with the Boston Consulting Group in Paris.

Hyunseob Kim, Assistant Professor of Finance



Hyunseob Kim's current research focuses on the impact of labor market conditions and taxes on corporate capital structure decisions, the real effects of hedge fund activism on plant productivity, and the implications of asset redeployability and economic uncertainty on corporate investment policies. His work has been

published in leading academic journals, including the *National Tax Journal*. Kim earned his PhD in business administration (finance) from Duke University, an AM in statistics from Harvard University, and a BBA in business administration from Seoul National University.

Drew Pascarella, Senior Lecturer of Management



Drew Pascarella, MBA '01, leads Johnson's Investment Banking Immersion program. He is a quantitative trader focused on the futures markets and a strategic advisor to private companies. He has 15 years' experience working at bulge bracket investment banks, most recently as a director in the technology investment banking

group at Citi, focused on the communications equipment sector. At Citi, Pascarella advised clients on over \$35 billion of merger and acquisition transactions, and led equity, convertible, and debt financing transactions totaling over \$9 billion. Notable transactions include the formation of Nokia Siemens Networks

and Nokia's acquisition of NAVTEQ. He also developed and delivered courses for the Investment Banking Associate Training Program at Citi. Prior to Citi, he was a technology project manager at Goldman Sachs, where he led the design, development, implementation, and support of global trading technology systems. Pascarella holds an MBA from Johnson, where he was class co-president and a Fried Fellow, and a BBA in computer information systems from James Madison University.

P. Eric Yeung, Visiting Associate Professor of Accounting



P. Eric Yeung's research examines the relation between accounting information and economic fundamentals as well as the economic and behavioral factors that influence how market participants use accounting information and how managers provide accounting information. At Johnson, he teaches intermediate financial accounting.

His research has been published in *The Accounting Review*, *Journal of Accounting Research*, *Journal of Accounting and Economics*, *Contemporary Accounting Research*, *Review of Financial Studies*, *Strategic Management Journal*, and *Management Science*. Yeung received his bachelor's degree in professional accountancy from the Chinese University of Hong Kong and PhD in accounting from the University of Oregon, where he received several teaching awards. He joined Johnson from the University of Georgia, where he received multiple research awards.

Faculty Honors

Dean Soumitra Dutta was selected by a jury of preeminent Indian leaders in economics, business, politics, and the arts as recipient of the Light of India Award for "Excellence in Education and Academics — Scholars and Professors." He was honored on June 1, 2012, at a gala event in New York City.

Vithala R. Rao, the Deane W. Malott Professor of Management at Johnson, received the top honor in the field of marketing science when he was elected a Society for Marketing Science Fellow of the Institute for Operations Research and Management Sciences.

Murillo Campello, Lewis H. Durland Professor of Management and professor of finance, was honored with the Faculty Research

Award, given by the dean annually to a member of the Johnson faculty in recognition of outstanding research contributions and achievements.

Nate Peck, senior lecturer of management, was honored with the Apple Award for Teaching Excellence. Established by the class of 1992 as part of its class gift, the Apple Award enables graduating classes to honor a faculty member who exemplifies outstanding leadership and enduring educational influence.

Graduates of the Cornell-Queen's Executive MBA (CQEMBA) Program recognized two professors for their exceptional teaching: **Andrew Karolyi**, Alumni Professor in Asset Management and faculty co-director of the Emerging Markets Institute at Johnson, and **Roger Wright**, associate professor of management sciences at Queen's School of Business, were both honored with the STAR Award for Outstanding Teaching, an award inaugurated in 2007 by the first graduating class of the CQEMBA program.

Larry Robinson, professor of operations management, was honored with the Globe Award for Teaching Excellence by the Cornell Executive MBA Program. This distinction goes to a faculty member who demonstrates a command of subject matter and also possesses the creativity, dedication, and enthusiasm essential to meet the unique challenges of the EMBA education.

Professors **Eugenia Wu** and **Robert Libby** received Johnson's Clifford H. Whitcomb Faculty Fellowships in support of their research and teaching activities.

Kenneth Merkley, Barry and Ann Ridings Sesquicentennial Fellow and assistant professor of accounting, received the Half Century Faculty Research Fellowship at Reunion 2012. This fellowship is specifically dedicated to providing resources for the research of junior faculty, and is supported by an endowment from members of the Half Century Club, which includes alumni who graduated from Johnson at least fifty years ago.

During its five-year reunion, the MBA Class of 2007 presented the Stephen Russell Distinguished Teaching Award to **Robert H. Frank**, the Henrietta Johnson Louis Professor of Management and professor of economics. The award is given to a faculty member whose teaching and example have continued to influence graduates five years into their post-MBA careers. This marks the third time Professor Frank has won this award.

Big data transforms trading **O'Hara examines high-frequency trading**

BY DEMIR BARLAS

High-frequency trading, a new and exciting development in the world of trading that has been adopted by many prominent hedge funds (including Citadel and Tradebot), is playing an important and transformative role in the trading universe. Maureen O'Hara, Robert W. Purcell Professor of Finance at Johnson, co-wrote a research paper examining this brave new world and its impact:

"The Volume Clock: Insights into the High Frequency Paradigm."

O'Hara and her co-authors, David Easley, Henry Scarborough Professor of Social Sciences in Cornell's Department of Economics, and Marcos Lopez de Prado of Tudor Investment Corporation, call attention to the divide between two forms of trading: high-frequency trading (HFT), which is reliant on computers and algorithms; and low-frequency trading (LFT), which tends to be more human-reliant trading. HFT is a form of trading in which computers make trading decisions based on what O'Hara and her co-authors call the "volume clock." For example, a trading program that detects specified patterns and makes new trading decisions (such as buy or sell orders) every time 20,000 instances of data are received would be operating on a volume clock.



Maureen O'Hara, Robert W. Purcell Professor of Finance

Today, trading activity generates immense amounts of data, partly because data is available on a near-real-time and second-by-second basis. HFT is a means of cycling through this data in order to find data-supported trading decisions on an ongoing basis. "It's not people anymore; computer programs are doing certain forms of trading," O'Hara explains. "Machines work in cycles that are programmed to detect patterns in the market." HFT practitioners are involved in a sort of arms race, hunting for larger databases, faster supercomputers, and better algorithms to crunch incoming data and figure out what the market's about to do. In this process, HFT experts are not necessarily driven by long-term fundamental analysis, but by being opportunistic in exploiting unfolding developments.

O'Hara points out that the advent of HFT has fundamentally changed the nature of trading. In the HFT age, how trades are executed has assumed paramount importance. "The Alpha you make comes from both skill in picking investments and skill in executing the trade," she says. HFT specialists are highly skilled at executing trades with maximum speed, at the right times, and on the basis of the right data. For example, in a situation in which there is a limited number of buying orders on the book, the fastest trader — typically an HFT expert — can place sell orders ahead of LFT specialists and come out on the right side of a price change in a stock, commodity, or currency.

**"It's not people anymore;
computer programs are doing certain
forms of trading."**

O'Hara is a world-renowned expert on HFT whose modeling work has been used by hedge funds, and whose knowledge has been sought by the government of the United Kingdom, which recently commissioned her to create a report on computerized trading. Her ongoing scholarly work at Johnson is not only opening up new academic vistas into the HFT phenomenon but also providing Johnson students with an edge in the HFT world.

When life interferes with work

At the Corner of Wall and Sesame

Wendy (Shavell) Levitt, MBA '92

BY IRENE KIM



V Skyler has it all. She's the high-powered VP of strategic alliances for a major airline, known for her can-do attitude, round-the-clock responsiveness to coworkers' panicked calls, and ability to get things done by any means necessary. Her husband, a Long Island blueblood apparently descended from the area's original Dutch settlers, is an investment banker poised to make partner at his

go-go boutique investment firm.

V is intelligent, ambitious, focused, and 39 weeks pregnant.

She has everything planned: She'll deliver the baby on her lunch break and head back for her first afternoon meeting. The child will go into daycare or have a nanny. This way, V can continue putting in her 80-plus hours of work at the office and still kiss her baby good night.

As V quickly learns, having a baby changes your life.

This honest look at the experience of an MBA-turned-parent is vivid, imaginative, and believable. There are comical moments, such as a playdate from hell, where baby Madison oozes a variety of bodily fluids onto the horrified moms V is desperately trying to befriend. There are heartbreaking moments, such as when Madison seems to barely recognize her mother anymore.

V, meanwhile, tries to balance myriad demands — caring for her baby, connecting with other moms, stroking her husband's male ego and physiology, troubleshooting her clueless colleagues' faux pas, and — oh yes — getting a couple of hours of sleep. She's pressured by her driven, career-minded mother; her wealthy, socialite mother-in-law; and a cadre of smug, stay-at-home moms who sneer at V for working outside the home.

To write the book, Levitt tapped heavily into her own transition from full-time corporate executive to full-time mother. "When I became pregnant with my daughter, I saw no reason why my work life would change in the slightest. To say I was surprised cannot begin to say enough," she says. "I started writing in an attempt to figure out why finding work-life balance as a mother was so much harder than I had imagined."

When her daughter was born, Levitt and her husband decided to hire a nanny, allowing Levitt to work full-time. "My female

relatives declared me brilliant for negotiating this arrangement, claiming that it would enable me to truly have it all," she says. "What I had was a persistent sense of failure." She couldn't devote herself as much as she wanted to either the office or her daughter's germinating social life, and found herself feeling disconnected from both the office and the stay-at-home moms.

Too many women feel pressured into "having it all," Levitt says. "Women need to know that we can feel that it's hard; they're not wrong for feeling stressed or frustrated, because the reality of being a working mother does not match the ideal.

"The continuing expectation to 'do more with less' is not only cutting into our ability to build a strong family unit, but is also taking away our time to be creative," says Levitt. In the '80s and '90s, she points out, workers could leave at quitting time and let calls go to voicemail; but in today's work environment, people are expected to be available anywhere and at any time.

Business schools, she says, can play a major role in helping individuals strike a balance in their work and home lives. "Business schools can give current students the tools to negotiate for work-life balance, and can plant the seeds that will enable their graduates to recognize the opportunity costs associated with the erosion of work-life balance that is going on today, and give them the tools to change their corporate cultures."

What's next for Levitt? She is working on a second novel, about having a child with a sensory-processing disorder, and, together with Professor Alan McAdams, she is developing an economic argument for "carving out jobs with known-hour scopes."



Wendy Shavell Levitt, MBA '92, at home with her dog, Molly, whom she says is "my guide dog when I can't see clearly through the throngs of traffic that speed through my life. Five minutes of her licking my face does wonders to remind me of the things I feel are important as well as the things I love."



The Calypso Directive

Brian Hittle, MBA '03 (writing as "Brian Andrews")

Like its Ducati-riding daredevil, Agent Kalen Immel, this cliff-hanging thriller blasts out of its starting gate at 150 mph and roars through New York, Prague, and Vienna, not letting up for the length of its 300-plus pages. This stunning debut novel by Brian Hittle delves into many hot topics of life and business today: multinational conglomerates with deep pockets and murky objectives, the mind-numbing capabilities of modern technology, and questions of ethics and ownership in biotechnology and genetics.

Disturbing, informative, entertaining, and extremely readable, the book is populated by beautiful-but-brainy sirens, biomedical and IT geniuses, cryptic chief executives, and one Will Foster, a human guinea pig undergoing inhumane medical testing who breaks out of solitary confinement as the novel opens. Foster suddenly finds himself pursued by multiple parties, including a giant pharmaceutical company that seems to own every conceivable independent lab, deliciously evil bounty hunters, and a mysterious brain trust called The Think Tank.

As we gradually discover, Foster is being targeted because he is genetic gold: He is immune to every known infectious disease. Big Pharma wants to patent and market his genes, and he must fight to maintain his privacy, his identity, and his very life.

Tasked with finding Foster is The Think Tank, a diverse team of brilliant, James-Bond-like agents, each at the pinnacle of his or her field. The description of the team might feel a little familiar to Johnson alumni. "The Think Tank is essentially fictionalized Johnson School grads equipped with gadgets, guns, and guile," says Hittle. "The very first thing that happens at JGSM is that students are thrust into cross-functional teams to solve challenging cases and assignments. You can't succeed without addressing everyone's strengths and weaknesses."

Hittle says the second Think Tank novel is forthcoming shortly – great news for thriller fans everywhere.

Ring of Flowers, a companion novella to The Calypso Directive, is available for free download at <http://promotions.calypsodirective.com>.

– IRENE KIM



How Many Jelly Beans?

Andrea Menotti, MBA '12

Remember those contests in store windows: "Guess how many jelly beans are in the jar?" Andrea Menotti's book asks a similar question from a charmingly different perspective. The oversized, brightly colored children's book uses sparse text and lots of graphics to help kids visualize large numbers.

Kids Aiden and Emma, assisted by their pup, Murphy, debate how many jelly beans they can eat, quickly ratcheting up the numbers in typical kid fashion. They use math to break down and gain perspective on larger numbers: Over a year, one thousand jelly beans means only two or three per day, for example.

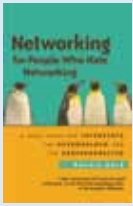
Each number — whether it's 10, 20, 25, 50, 100, 1,000, 5,000, or the book's staggering conclusion of 1,000,000, — is ably illustrated by Menotti's husband, Yancey Labat, with the requisite number of jellybeans. (Yes, there are actually one million jelly beans drawn on a single page. For the maximum wow factor, read with your favorite kid).

Menotti, a former middle-school teacher and current parent, recalls watching a colleague have her students create thousands of stars on a bulletin board. Later, as a children's-book editor, she worked on books that dealt with big numbers. "I'd never been happy with the results — they always fell short of actually showing kids a million of something right before their eyes," says Menotti.

She was also inspired by her own childhood experience. Given the chance to scoop as many jelly beans from a store bin as she wanted, she filled the biggest bag imaginable. "I thought they would last me for months, but I ate them all in three weeks," says Menotti. "My 'note to self: You can never have too many jelly beans!"

Menotti is currently working on four more children's books.

– IRENE KIM



***Networking for People Who Hate Networking*
and
*Managing for People Who Hate Managing***
Devora Zack, MBA '94

Ever get the feeling that networking books and advice are aimed at people who can instantly turn on an incessant stream of small talk, never tire of shaking hands, and hosted several thousands of their closest friends at their last birthday party? Ever feel you're a networking loser because you didn't become pals with everyone on your last flight?

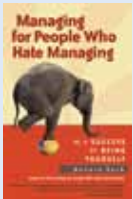
In *Networking for People Who Hate Networking*, author and management consultant Devora Zack debunks "traditional networking truisms" like these: "Never eat alone." "Contact one person on your network every day." "Attend every networking event." "Be aggressive — even if it feels uncomfortable."

According to Zack, most networking books are written for extreme extroverts: outwardly focused people who thrive in large groups. They constitute about 30 percent of the population and represent one end of the extrovert-introvert spectrum. The rest of us fall elsewhere on the continuum: extreme introverts, who are reflective and more comfortable on their own, and "centroverts," who have both extrovert and introvert traits.

"Most of us have just been following the wrong rules," says Zack, who for 15 years taught a Johnson leadership skills workshop on networking. Introverts and centroverts who try to abide by conventional networking guidelines end up burned out and frustrated, she says.

People who aren't extroverts are entirely capable of making meaningful connections, but should aim for quality rather than quantity (instead of collecting a stack of business cards, focus on the people with whom you feel a genuine affiliation). She offers a host of useful pointers, such as taking occasional time out from networking to re-energize, or volunteering for a task at a networking event to focus on a mission and have something to talk about.

Insightful, funny, educational, and reassuring to those of us with fewer than 5,000 Facebook friends, Zack's book has been translated into 10 languages, and is still being reprinted two years after its initial publication. She says she is gratified to receive letters and e-mails from readers who finally realize that there's nothing wrong with them.



Zack starts off her second book, *Managing for People Who Hate Managing*, with a startling finding: In a recent study of 150 corporate leaders conducted by publisher Berrett-Koehler, only 43 percent said that they were comfortable as managers, and only 32 percent actually enjoyed managing.

Managing is a greatness that is often thrust upon those who may be brilliant practitioners or phenomenal team players; consequently, they are promoted into management. Most welcome the higher compensation and prestige. But what do they do when their primary job is suddenly to motivate, coach, mediate, listen to, and otherwise deal with people on a daily basis?

This is what Zack's book addresses.

As in her first book, Zack uses a style that is informative, entertaining, and perceptive. She sprinkles real-life examples and useful exercises throughout the narrative, and punctuates chapters with well-chosen quotes and proverbs.

A management consultant certified in the Myers-Briggs Type Indicator, Zack counsels readers to approach the myriad challenges of management by first identifying themselves along the Thinker-Feeler spectrum (in general, Thinkers make decisions with their heads and value logic, ideas, and fairness; Feelers make decisions with their hearts and value harmony, feelings, and sympathy).

Many disconnects in the workplace happen because Thinkers have difficulty understanding how Feelers process information, and vice versa, Zack explains. So, she advises treating employees as they would most like to be treated: "A tough approach propels one employee; mild-mannered encouragement inspires another."

Zack gives tips on dealing with management pitfalls, such as praising mediocrity rather than pushing for better results, allowing negative individuals to sabotage the team, and criticizing rather than providing helpful feedback. She describes managing as a delicate balance between providing useful guidance and getting out of the way to let others shine. In this book, she explains how to do just that.

— IRENE KIM

Doing Well and Doing Good

Cornell Entrepreneur of the Year Ratan Tata links entrepreneurship and philanthropy

Ratan N. Tata '59, B.Arch. '62, chairman of Tata Sons, spoke about India's economy, the opportunities entrepreneurship opens up to give back to society, and his upcoming retirement when he was honored as Cornell Entrepreneur of the Year 2013 at the first Cornell Entrepreneurship Summit in New York City, Oct. 12.

In the dialogue between Tata and Cornell President David Skorton that headlined the summit, Skorton noted Tata's accomplishments: 20-plus years at the helm of 84 companies and transforming that group into a modern, streamlined corporation with revenues that have grown 12-fold. In response, Tata pointed to the winds of change in India's economy during his leadership that unveiled many opportunities for innovation.

"I was fortunate to have a change in India's economic scene," Tata said. "It happened at the same time when I took over as chairman. After several years of a controlled economy, India decided to open up to the world. Protection was removed, and you were able to operate on your own merit. I had the opportunity to do things that earlier wouldn't have been permitted. I was fortunate, and the world outside was very big."

Tata has been at the helm of Tata Sons, the holding company of the Tata Group, since 1991. He is also chairman of the major Tata companies, including Tata Motors, Tata Steel, Tata Consultancy Services, Tata Power, Tata Global Beverages, Tata Chemicals, Indian Hotels and Tata Teleservices. The companies employ more than 400,000 people in India, and under Tata's leadership, annual revenues have grown to around \$100 billion. The company has received much publicity in recent years for its development of the Tata Nano, a compact car with a \$2,500 price tag, which makes it affordable for India's growing middle class.

Since its founding, the Tata Group's mission has included returning wealth to the communities in which it operates. Two-thirds of Tata Sons is owned by philanthropic trusts that were founded about 100 years ago. Tata is chairman of Tata Trusts, two of the largest private-sector-promoted philanthropic trusts in India. He is also a member of the Indian Prime Minister's Council on Trade and Industry, as well as president of the Court of the Indian Institute of Science, and chairman of the Council of Management of the Tata Institute of Fundamental Research. In June 2012, he received a lifetime achievement award from the Rockefeller Foundation for his innovative approach to business and philanthropy. At Cornell, Tata is a member of the board of trustees.



© Rena Perez

Industrialist Ratan Tata discusses his career with President David Skorton at the Entrepreneurship Summit in New York City Oct. 12.

Tata recalled some of the more challenging moments in his career, such as when he faced criticism for his decisions, including a move to streamline operations and acquire auto and steel businesses: "We're not astrologists. There was no way we could know what would happen. While steel still suffers, Jaguar and Land Rover, after going through a dip, have emerged stronger than ever before."

Following their talk, Skorton presented Tata with the Cornell Entrepreneur of the Year award. Cornell and Entrepreneurship@Cornell give the award annually to a graduate who exemplifies entrepreneurial achievement, community service and high ethical standards.

"Cornell has benefited from Ratan's enormous generosity," Skorton said. "He has committed \$50 million to establish two projects that benefit India as well as the university: the Tata Scholarship Fund for Students from India and the Tata-Cornell Initiative in Agriculture and Nutrition — each at \$25 million a trust." Skorton said the university is proud to enroll 23 Tata scholars.

In addition to giving back to advance education, Tata's entrepreneurial history includes many business decisions aimed at addressing poverty and malnutrition of India's youth. When Tata retires in December 2012, "not surprisingly, he won't be simply relaxing," Skorton said. "In his role at the helm of Tata Trusts, he plans to continue efforts to benefit India's poor, with a focus on rural development, water conservation and child nutrition."

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Cornell Entrepreneurs shine at NYC Entrepreneurship Summit

Cornell's day-long NYC Entrepreneurship Summit attracted more than 350 attendees and featured 21 speakers and panelists. Andrew Ross Sorkin '99, a financial columnist for *The New York Times* and author of *Too Big to Fail*, moderated some sessions. Other speakers included Jennifer Dulski '93, MBA '99, global head of product search/shopping and product management at Google as well as co-founder of the Dealmap, a repository for daily deals recently acquired by Google; Steven Gal '88, career entrepreneur and faculty member in Johnson's Entrepreneurship and Innovation Institute; and Jay Walker '77, entrepreneur and founder of Priceline.com. Each speaker gave a short "TED" style talk focused on advice for entrepreneurs.

The NYC Entrepreneurship Summit is an extension of Entrepreneurship@Cornell's annual celebration event, which brings more than 250 alumni entrepreneurs to campus each spring. John Jaquette, director of Entrepreneurship@Cornell, said there is a good chance the New York City summit will become an annual event.

"We received more comments than ever from alumni who said that this event was one of the most useful conferences they have ever been to — Cornell-related or not," Jaquette said. "It provided them with the chance to experience the size and scope of the impact of Cornell entrepreneurs in the New York City area."

Startup Snapshots

Wowing skeptics with miniature therapeutics



Bryant Guffey, MBA '10 (left) and George K. Lewis Jr., MS '08, PhD '12, co-founders, ZetrOZ [www.zetroz.com]

In 2009, Bryant Guffey and George K. Lewis Jr. cofounded ZetrOZ out of Lewis's garage, based on Lewis' inventions in ultrasonic technology. In 2011, after expanding to a 12'x12' office room and a closet, the team launched its first product into the veterinary rehabilitation market: a pocket-sized ultrasonic device.

Quickly adopted by veterinarians and riders

in competitive horse-racing, the device even traveled with the U.S. Equestrian team to the 2012 Olympic Summer Games in London. Worn over horses' joints and tendons, it produces ultrasonic waves that increase circulation and nutrient transport through tissue. The end effect is reduced inflammation and faster healing of tears, lesions, and fractures.

Now, more than 200 ZetrOZ systems are being used for veterinary rehabilitation, and the company boasts three executives on the management team, three full-time engineers, and a national sales and distribution network.

ZetrOZ products are based on Lewis' innovative designs in ultrasonics on a miniature scale. Ironically, it was this very novelty that caused the biggest challenge in the beginning. "Few people believed that a couple of young guys starting a company out of school could really build medical devices to rival those of the much larger, established companies," says Guffey.

But ZetrOZ's track record with veterinary applications has attracted serious attention. The company is currently seeking U.S. FDA approval for a human version of the device to treat arthritis and tendonitis, and to speed post-operative recovery. "We're now closing our Series-A round of financing to allow us to scale the rehab product line into the human world," says Guffey. ZetrOZ has also been engaged by larger companies to integrate its novel technology into pill-sized ultrasound systems and even a new system to treat deep vein thrombosis.

ZetrOZ has received invaluable help from the Cornell Center for Technology Enterprise and Commercialization, the Cornell athletic department, and from Cornell and Johnson alumni. "The Johnson and Cornell alumni are some of the best in the world," says Guffey. "I have rarely run into an alumnus, even the busiest, who wouldn't at least take a call or answer an email."

Putting her best foot forward



Alice Chen, MBA '04, founder of Alice Alan
[www.alicealan.com]

Alice Chen never believed in sacrificing comfort for style, or vice versa. But she was frustrated to find that the beautiful shoes that she admired in store windows weren't very comfortable, and she determined to make a better shoe – one that was as wearable and ergonomic as it was stylish.

"I felt compelled to figure out a better solution than what was offered in

the marketplace," says Chen, who began to study shoemaking for fun, and learned the myriad processes required to construct hand-made shoes. "It was then that the proverbial light went on: I had the skills and background necessary to design a line of shoes that would help women like me put their best foot forward."

Chen continued to work at her day job as a senior marketing manager at American Express while devoting nights and weekends to her startup. "It was during those odd hours where I formulated my business strategy, conducted informal focus groups, and networked with people in the industry to truly understand if this business was sustainable."

She went full-time with her startup at the end of 2010, launching the first Alice Alan collection. While the depressed economy made her nervous, she received invaluable advice from entrepreneurial peers: "I could always go back to a corporate job, but a well-thought-out business idea doesn't come along frequently."

Each pair of Alice Alan shoes is hand-engineered in New York City and designed for women who want stylish shoes that won't hurt their feet – whether or not they have foot problems. The target customer is a successful, professional, down-to-earth and tasteful woman who "wants a great pair (or two or three) of go-to shoes that she can wear wherever, whenever," says Chen.

Chen says she owes much not only to the coursework, but also to Johnson's environment and culture. "The community really promotes taking calculated risks, thinking about issues thoughtfully, and capitalizing on an idea when it arises," she says.

Helping prospective parents navigate the adoption landscape



Nicole Pollaert Witt, MBA '96,
founder of the Adoption Consultancy
[www.theadoptionconsultancy.com]

Adopting a baby is typically a costly (upwards of \$35,000), lengthy endeavor that can be confusing and sometimes heartbreaking. Prospective parents wonder, "What if birth mothers won't consider me because I'm single or over the age of 35? Which attorneys and agencies can I trust? What if, after I pay for the birth mother's medical expenses and agency fees

and ratchet my expectations sky-high, the mother decides to keep the baby?"

Nicole Witt launched the Adoption Consultancy in 2006 to help prospective parents with the challenges of adoption. The firm offers clients different levels of assistance, according to their needs,

and boasts not only a robust network of attorneys and agencies, but thorough knowledge of states' adoption regulations (such as whether birth mothers can revoke their decision to place their child for adoption).

Witt herself gained experience with the adoption landscape during her own lengthy battle with infertility. She had become aware of adoption consultants, and began volunteering in the field, eventually becoming an expert. Her first client was a close friend she had known since high school, whom she helped to adopt twin girls.

She moved from corporate executive to entrepreneur gradually, cutting back from her full-time position in brand management and strategic marketing at Eastman Kodak to part-time status. "There are a lot of lingering doubts when you finally make that leap to entrepreneurship," says Witt. "So it was just proving to myself, day after day, that I could do it, and watching the business grow steadily."

In response to the many questions people asked her about starting a business, Witt started blogging and speaking to provide inspiration and actionable tips to other would-be entrepreneurs via a new business concern, Success with Witt [successwithwitt.com].

"My Johnson education gave me the basic information I needed to handle all elements of my business, but — more important — it gave me the confidence to do it," says Witt.

Leveling the playing field through negotiation

Professor Beta Mannix shows how women can use negotiation to get what they deserve

BY IRENE KIM

We all know that the squeaky wheel gets the grease, but many of us don't speak up for what we want, especially if we're women. According to Beta Mannix, Ann Whitney Olin Professor of Management at Johnson, women are typically much less likely than men to negotiate on the job. "Research shows that women tend to think their work will speak for itself — we can't understand why our boss can't see the obvious evidence of how well we have performed on a project," she says.

Negotiation is a valuable tool that can help women gain leverage in the business world, where females are typically underrepresented and undercompensated. For example, women constitute only 3 percent of CEOs, 6 percent of C-level executives, and 15 percent of board members in the Fortune 500. On average, women are paid 80 cents to the dollar earned by men. And, Mannix says, even in typically "female" occupations such as nursing and clerical work, men are consistently promoted more often.

Some discrepancy can be explained by women having insufficient experience for promotion, staff jobs with no control over budgets or strategic organizational issues, and family-related duties that impinge on their work time. However, plenty of empirical evidence shows that women could and should be asking for more pay and perks, says Mannix.

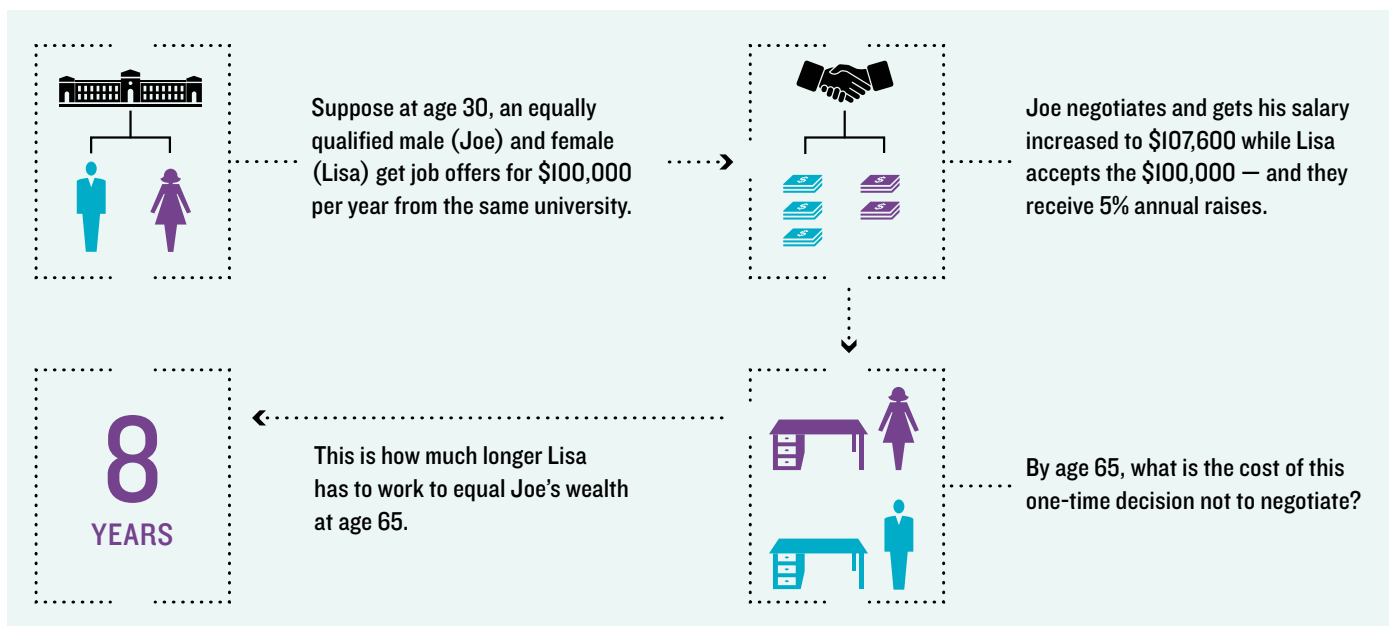
Obtain comparison information

In one study, men and women were told they would receive between \$3 and \$10 to participate in a word game. At the end of the game, the experimenter handed each participant \$3. Nine times more men than women asked for (and received) more money.ⁱ

Women tend to value their work less than men do, Mannix explains, and researchers have found that both men and women perceive that women will take lower offers than men. "Women will work at the same jobs and work longer hours for less money than men," she says. "The odd thing is, they tend to be more satisfied than men. Why? Partly because they don't have the right comparison information."

When women have comparative data, however, they feel much more comfortable asking for better pay. In another study, men and women were asked to evaluate a number of college applications and pay themselves what they felt they deserved.ⁱⁱ The men paid themselves 63 percent more than the women did. But, when participants were shown a list of salaries that previous participants had given themselves, the women gave themselves salaries in line with those of the men.

This finding helps explain why women are generally more comfortable negotiating for things that are "structured," like starting salaries or raises: Precedents have been set, and comparative data are available. Men, by contrast, will negotiate for things that are more ambiguous and less obvious.



EXAMPLE ADAPTED FROM BABCOCK, L., AND LASCHEVER, S. (2003), *WOMEN DON'T ASK: NEGOTIATION AND THE GENDER DIVIDE*, PRINCETON, NJ: PRINCETON UNIVERSITY PRESS.

Consider non-obvious items

Both men and women can benefit from thinking outside the box in terms of negotiations, Mannix says. “We often think about salaries, bonuses, start date, and perks like company cars or moving allowances; but you should also negotiate your specific job assignment or project, who will be on your team, or whether you can have a consultant to help finish a project,” she says.

“You can also negotiate *when* you are reviewed for a performance review; if you didn’t get the raise or assignment you wanted, you can ask why you fell short, what’s needed to meet the higher standard, and ask for a review before another year is up,” adds Mannix. Other possibilities include negotiating a business-class seat for a long flight, or a flexible or telecommuting schedule to care for elderly parents. A new mother could even negotiate to have a childcare provider travel with her for an extended overseas assignment. “When you are a valuable asset to the firm, nearly everything is negotiable,” she says.

“The point is to be proactive and to know the boundaries of what can be negotiated,” says Mannix. “The research shows that when women know what can be negotiated, and what the boundaries are, they do much better.”

Network, and be aware of expectations

How do you find the information you need to figure out not only what you can ask for, but when, how, and how much? It turns out that women can get good comparison data for ambiguous situations from high-status people — and those are typically men. “One study found that women do best when they had highly placed men — but not their bosses — in their networks,” says Mannix. “Women need to have networks that include powerful men.” (Remember, men get paid more, and powerful women tend to be so overextended that they may not have the time to help).

So, it’s important for women to cultivate their strategic networks. “This includes people outside your organization, outside your department; people who are well-placed and are interested in helping sponsor, mentor, and challenge you; people who can help you get legitimacy in your organization,” says Mannix.

Armed with relevant information, a woman can march in with her requests, right? Not quite. If she appears too aggressive, she can hamstring her own negotiations. “Women who appear too confident and self-assured — which is important when making the case for a raise, for example — can be viewed as strident and unlikeable,” Mannix cautions.

So, for women, negotiation is a delicate balancing act. “Research shows that women tend to get the best outcomes when they are not just competent, but also likeable,” says Mannix. Likeability is much

less important for men who are trying to negotiate (they can, in fact, suffer from appearing “too nice”).

Another important research finding: People expect men to be agentic (that is, working in their self-interest) and women to act in a communal manner (that is, working to benefit their group). “When expectations are violated, we often react badly, and this can result in poor outcomes for negotiators,” says Mannix. “So, when we encounter an agentic woman, it is disturbing, and she can experience backlash.”

Thus, one strategy for women is to negotiate not only on their own behalf, but also to make a case for how their request will help the larger group. “What they have done for the firm, for the team, for business results overall demonstrates a connection to the good of the whole,” explains Mannix. “Then, asking for an additional team member, or for a promotion, is linked to the good of the organization.”



Elizabeth “Beta” Mannix is the Ann Whitney Olin Professor of Management at Johnson. Her research and teaching interests include effective performance in managerial teams, diversity, power and alliances, negotiation and conflict, and organizational change and renewal. Recently, she has been studying the effects of power in diverse teams. Mannix was the director of Cornell’s Institute for the Social Sciences from 2005-2008, established to promote interdisciplinary research and to increase the university’s prominence in the social sciences. She received Johnson’s inaugural Executive MBA Globe Teaching Award as

well as Johnson’s Faculty Research Award. She is a Fellow of the American Psychological Society and the Society for Organizational Behavior.

ⁱ Small, D., Babcock, L. and Gelfand, M. (2003). “Why don’t women ask?” CMU unpublished manuscript; cited in Babcock, L., and Laschever, S. (2003), *Women Don’t Ask: Negotiation and the Gender Divide*, Princeton, NJ: Princeton University Press.

ⁱⁱ Major, B., McFarlin, D.B., and Gagnon, D. (1984), “Overworked and underpaid: On the nature of gender differences in personal entitlement.” *Journal of Personality and Social Psychology*, 47 (6), 1399-1412; also cited in *Women Don’t Ask: Negotiation and the Gender Divide*.

**VIEW A VIDEO OF MANNIX’S PRESENTATION:
“Women Who Lead: Building & Negotiating Power,”
in Enterprise Online
[www2.johnson.cornell.edu/alumni/enterprise]**

The 4 Cs of Leadership

Johnson develops self-aware business leaders through a continuous, reinforcing cycle of instruction, experience, and review.

By JEROME P. RIZZO

DIRECTOR, JOHNSON LEADERSHIP PROGRAMS

Leadership. We all aspire to it, but we don't always get it right. And that's true whether we're acting as individuals or as organizations. So why not reframe the way we think about leadership? What happens if we shift from thinking about leaders as being good or bad, strong or weak, to considering leadership as a continual work in progress? And what would that mean for Johnson as a school?

My faculty colleagues and I have developed a new way to guide leadership development that is unique to Johnson, based on the latest research, and designed to be practical, systematic, and easy to remember. We call this new framework "the 4 Cs," because it's organized around the principles of competence, character, compassion, and courage.

Competence

Competence is the foundation of leadership. It's also the only one of the "4 Cs" that is somewhat contextual. While there are certainly some general leadership competencies that are valuable anywhere, others are industry- or function-specific. Many of the technical skills and abilities I needed as a Marine Corps F/A-18 pilot are distinct from those required of a banker or a consultant. But the common thread is that we all have to be good at our jobs in order to inspire confidence.

I recognize that this isn't much of a revelation; we all know competence is important. The problem is that too many people never develop *beyond* competence. They think, "If I'm a high-performer, then people will follow me." But this couldn't be further from the truth.

Competence is table-stakes — it gets you in the game. You can't expect to lead without it, but to maximize your effectiveness as a leader, you need so much more. This is where the other three "Cs" come into play as distinguishing qualities of effective leaders.

Character

Leaders with character have high integrity — they are willing to stand on principle. Their values are clear to the people they lead and their words and actions are consistent. People love to say, "Lead from example," or "Walk the talk." In the Marine Corps, however, setting an example isn't enough. Holding yourself to the highest standards only becomes true leadership when you are willing to hold those



around you accountable as well. This is usually much harder than simply doing what is expected of you and hoping others will follow.

Compassion

I think of compassion as being synonymous with personal warmth. It also implies selflessness. Compassionate leaders show concern for each individual they lead. You can tell from your interactions with them that they care.

Many people get uncomfortable when they see a word like "compassion" in a leadership framework — it seems too personal or soft. But if you ask those same people to describe the leader who has had the greatest impact on their lives, I'd bet they'll describe someone who *cared*. As it turns out, this is backed by research. Studies show that both warmth and competence are essential to maximizing leaders' effectiveness. What's fascinating is the same research found that, of the two, warmth is more important; warmth trumps competence¹.

We can do many things as leaders to emphasize our concern for those we lead. In the Marine Corps, we always ate in reverse order of rank, with senior officers eating last. You can share hardships with those you lead, show concern for their well-being outside of the work environment, show concern for their families, or act as an informal mentor. The cumulative effect of this type of behavior is the development of a bond of implicit trust within an organization.

Courage

Are you willing to speak up? Are you willing to stand alone? Will you do what's right, instead of what's easy? These are critical questions. Many people like to think that they'll somehow rise to the occasion

and show great courage if faced with a crisis. But this is unrealistic; courage is actually developed through conscious effort, over time. Col. Eric Kail, course director of military leadership at the U.S. Military Academy at West Point, explains this in one of my favorite quotes:

“Hoping or thinking that we will be courageous when a critical moment arrives is a cowardly approach. We cannot become someone in 30 seconds that we haven’t been for the past 10 years. The critical truth of courageous leadership lies in how we live every day, not just flashes of the extreme.”¹¹

Courage must be developed through conscious practice and personal commitment. One way to practice courage is to force ourselves to speak up whenever we see unethical or improper behavior. It isn’t easy, but showing courage becomes less difficult the more often you do it.

The 4 Cs: Johnson’s Leadership Framework

Johnson develops principled, global business leaders. Our efforts center on training leaders to have:

Competence

- Do you have the relevant knowledge and required skills?
- Will your abilities and actions inspire trust and confidence?

Character

- Are your values clear to yourself and to others?
- Do you live your espoused values?
- Do you stand on principle?

Compassion

- Do you show individualized concern for those you lead?
- Do you practice inclusive leadership?

Courage

- Will you speak up?
- Will you stand alone?
- Will you do what is right, rather than what is easy?

We work on developing these “4 Cs” through a continuous, reinforcing cycle of instruction, experience, and review.

When I think of my personal journey as a leader, I try to use these “4 Cs” as a lens: Am I competent? Do I show good character? Am I compassionate for those that I lead? Do I show courage? This is the same lens that I hope we can develop in our students.

Turning Principles into Practice: Knowledge, Experience, and Review

I think the best way to teach leadership is through a continuous, reinforcing cycle of instruction, experience, and review. We start by delivering knowledge, teaching the principles of leadership. Then we create opportunities for students to lead. This gives students the chance to put principles into practice, and, because these are relatively safe environments, they have room to experiment.

The “review” portion of our cycle comes next. Review is about feedback and reflection. We’re increasing the ways we give students feedback, and making sure they receive it from diverse voices. But we also have to coach students throughout this process — we need to help them learn to process feedback, even when it’s difficult to hear. Once students determine that the feedback is actionable, we expect them to internalize it and commit to acting upon it. After giving them some time to reflect, we’ll repeat the process: more knowledge, another opportunity to practice, more feedback, more reflection.

The end goal is to create principled, self-aware leaders who take this learning cycle and the “4 Cs” with them. We are trying to teach our students to “learn how to learn,” so that they maximize the value of their experiences over time. After all, this is an aspirational framework — leadership development is an iterative, ongoing journey. Our goal is to encourage students to always look for opportunities to lead, to seek feedback, to find good mentors, and to continue to learn going forward.



Jerry Rizzo is the director of Johnson’s Leadership Programs. Before joining Johnson, he served for 21 years as an officer and F/A-18 pilot in the United States Marine Corps, retiring in 2012 as a lieutenant colonel. Prior to joining the Marine Corps, Rizzo worked as an assistant football coach at the University of California. He is a graduate, with distinction, of Johnson’s Cornell-Queens Executive MBA Program. He would love to get feedback from alumni on the “4 Cs” and to hear about their own leadership journeys. He can be reached at rizzo@cornell.edu.

¹¹Tiziana Casciaro and Miguel Sousa Lobo, “When Competence Is Irrelevant: The Role of Interpersonal Affect in Task-Related Ties.” *Administrative Science Quarterly*, 53 (2008): 655–684.

¹¹Col. Eric Kail, “Leadership character: The role of courage,” the first installment in a six-part series on leadership character by Col. Eric Kail. Guest Insights, WashingtonPost.com, June 23, 2011.



EMBRACING NEW YORK CITY & THE WORLD'S EMERGING MARKETS:

DEAN SOUMITRA DUTTA ENVISIONS JOHNSON'S FUTURE

When Dean Soumitra Dutta decided to take on the challenge of leading Johnson into its next phase, he was inspired by the possibilities inherent in the school's many strengths. Here, he talks about his vision for the school's future, which focuses on three key goals: systematically expanding Johnson's reach and reputation around the globe, beginning with the emerging markets of China, Latin America, and India; expanding Johnson's presence and programs in New York City; and drawing on Cornell's strengths to build new, multi-disciplinary programs.



Q You have stated that growing Johnson’s presence and reputation globally is a high priority. Can you talk about why that is so important in today’s world?

DEAN DUTTA: We have to recognize that we are living in a world which is different from what it was five, ten, fifteen years ago. The world has become multi-polar and an executive today has to work with colleagues, with customers, with suppliers in multiple countries. So it doesn’t matter which country the executive resides in; the necessity to work with different cultures, different nationalities, different organizations is almost a prerequisite for global success today, and in many cases the executive may have to relocate and live in multiple parts of the world as the demands of his or her job require.

So global collaboration, global sensitivity, being aware of the importance of how the economic power is shifting on a global basis — these are extremely important for all business and executives today.

..... **“GLOBAL BEGINS AT HOME.”**

A business school like Johnson has to prepare executives and MBA students for the future. That’s our mission. So we have to be much more global in our perspectives and global begins at home. We have to make sure that our curriculum, our student-body composition, our faculty composition, our staff composition reflects the global nature of the world we operate in. The more diverse, global perspectives we can offer — whether it’s through in-class discussions, immersions, study trips to other countries, visiting executives from foreign companies, or even presentations by domestic executives who have interacted and succeeded globally — these perspectives on the changing nature of the world will help our students and executives be better prepared for the future.

A global focus is an inherent component in a variety of different performance-learning approaches we use at Johnson. It’s already present in the fabric of our approach. But there’s certainly more that we can do in that area.

“China, Latin America, and India are the key emerging markets in which we seek to increase Johnson’s global impact.”

If you’re looking at which markets will grow the most in the future, emerging markets are the top of the list. If you want your business to succeed and grow you have to be present in those emerging markets.

A global focus also implies that our faculty members are doing research that extends into other global markets. We are encouraging our own faculty members to conduct research projects internationally, either while on sabbatical leave or some other kind of short research stays in foreign partner institutions. We support those research projects through funding from the school, and while faculty members are certainly free to choose any part of the world, any region of inter-

“ An executive today has to work with colleagues, with customers, with suppliers in multiple countries. So global collaboration, global sensitivity, being aware of the importance of how the economic power is shifting on a global basis — these are extremely important for all businesses and executives today. **”**

est, for their own research, we are also trying to build special research capability in a few markets of interest. So, we are encouraging faculty members to do research in these markets; we are trying to hire more faculty based on research interests in these markets; and we are building more partnerships and institutional links with universities in these markets.

For example, in India many of our faculty members are working on research projects with colleagues in IIMs [Indian Institutes of Management], and we have colleagues working with leading universities in China on joint research projects. So we’ll try to establish more of these joint research projects and collaborations going forward.

We are also trying to get more executives and executive MBA students from global markets into our programs, and build on our current interactions. For example, when executives that we bring from the China Europe International Business School (CEIBS) in Shanghai come here, we mix them with students in our Cornell Queen’s Executive MBA program; in that way, we can have a very nice blend of learning and approaches among Chinese and North American executives. Both sides learn from each other. It’s a good example of how we can try to create more occasions and more opportunities for global interactions in our programs.

Q I understand that, together with your management team, you have decided to focus first on China. Why?

DEAN DUTTA: We can’t take on the whole world at the same time, so we have chosen to focus on China initially. I really want to create a holistic strategy for approaching China, and then translate and move this approach to other markets in the world.

China is very important in the world today because it is the second biggest economy in the world. In terms of human talent, it is a great source of qualified students and top researchers. It is also a very interesting country in terms of research: new research problems, new

research approaches, and new questions that have to be addressed. So from the point of view of global importance, human capital, and interesting research problems, it is a very important market for everyone in business to consider. And given that our client and customer base includes executives and MBA students who will work in global corporations, they will have to understand and deal with China as part of their jobs and future careers.

Q

Can you expand on how you see the different research challenges and problems in China?

DEAN DUTTA: In China, you need to understand the role of state-owned enterprises and the role of the government. Researchers need to understand the special needs of that context and what it means for companies, both foreign and domestic, to grow and compete successfully in such a market. If you look at the issues around innovation, a lot of the innovation needs in China are different: there are masses of people in a very large country at different price points of affordability. How do you innovate for such a large market?

Let's take the example of healthcare. If you want to provide quality health care to the entire population of China you cannot do so using the models and the methods of the West. It will just simply be prohibitively expensive. So how do you come up with innovative healthcare models that are able to provide affordable, quality healthcare to a large population? You have to fundamentally rethink and innovate.

If you think about sustainability, if you think about raising the quality of life of Chinese citizens, you cannot just apply Western approaches because it will be too heavy a cost for planet Earth to pay. We are forced to innovate and create more sustainable solutions. That's why China offers a very fertile ground for new research approaches and new research questions.

We've asked four of our Chinese colleagues — Johnson Professors Ya Ru Chen, Eric Yeung, and Ming Huang, as well as Chen Jian, a colleague from Cornell's history department — to come up with a first draft proposal of Johnson's strategy in China.

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China offers a very fertile ground for new research approaches and new research questions. You cannot just apply Western approaches ... We are forced to innovate and create more sustainable solutions.

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JOHNSON IN NYC

Q

You have expressed keen interest in building Johnson's presence in New York City, establishing it early on as a key player in the Cornell NYC Tech campus. Why is this important for Johnson now?

DEAN DUTTA: The focus of Cornell NYC Tech is technology commercialization, and clearly Johnson is going to be a major part of this effort, in partnership with computer science, engineering, and other departments in the university. This whole initiative is unique. It's probably the most innovative project in higher education today, bringing together a major global university together in partnership with the city government of a unique metropolitan area and with local industry. The end result everyone expects will be a lot of new ideas brought to market, successful new ventures, and a renewed revitalization of the economy using technology and innovation, which is the lifeblood of the modern economy today.

Participating in this exciting experiment is an important part of Johnson's future. It is the opportunity to take part in creating a new business innovation ecosystem. Today there are many good business schools inside a university, but no top business school in the context of a technology campus. New York also represents a unique platform for Johnson to expand in many ways — to innovate and create new ways of looking at business education in the special context of technology and entrepreneurship, to form new partnerships with local industry and local business players, and to tap into the unique talent pool in the New York area. The range of opportunities that exists for Johnson in New York is limitless. Our challenge is to selectively identify those that make the most sense for us, seize the opportunity, and execute that.

I'm very hopeful that through the creativity of our faculty and our students, in combination with our partner companies and alumni, we will be able to create unique, new combinations of products, services, and projects, such that we really position Johnson in a very strong manner for the future.

Q

It sounds like you are intent on expanding the school?

DEAN DUTTA: Certainly the school will grow; that's a normal part of the process. We have grown a significant amount over the last ten years and over the next ten years we will continue to grow. But that's also because the range of opportunities ahead for top business schools is growing. Our peer schools are also going to grow; this is how the market is evolving. And New York City gives us a chance to be unique as we grow. So it's not just a question of growth for the sake of growth; it's more a question of growing such that we are able to

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Cornell NYC Tech is probably the most innovative experiment project in higher education, bringing together a major global university together in partnership with the city government of a unique metropolitan area and with local industry. Participating in this exciting experiment is an important part of Johnson's future. It is the opportunity to take part in creating a new business innovation ecosystem.

”

add unique value, create unique knowledge, and have a fundamental, important impact on our key groups: prospective students, executives, and companies. And I do think that the Cornell NYC Tech campus will give us a platform for exploring new avenues. It's a really exciting project. It's a game changer for the school.

We can't even imagine today what all we may want to do in New York five years from now. Just think about technology itself. If you go back ten years and you try to predict what technology looks like today, you would have failed. Even today we cannot predict what technology will look like ten years from now. We can think and make guesses but it's very difficult, so we have to be open, we have to be willing to experiment, we have to be bold, and we have to fundamentally move forward with the best support ecosystem that we can create, and innovate.

Q

Why did you decide to become dean of Johnson at this point in time and what attracted you both personally and professionally to Johnson?

DEAN DUTTA: I was very happy and well-settled in INSEAD and I'm very grateful for the 23 wonderful years I spent there; it's a great institution. But when the search firm came and approached me about the Johnson opportunity I had to listen to them seriously because Cornell is a great university and the privilege of leading a top business school like Johnson was something I just could not ignore. And the more I spoke with them, the more I interacted with Johnson faculty colleagues, the more I understood the deep strengths of the institution: the strong community spirit, the high quality of faculty and research, the way Johnson interacts with the rest of the university, and Cornell's strength all across its different, discipline-based schools.

All these elements were very important in my decision, because I felt that, given these unique assets, we could really create something new inside this space. Certainly, news of the Cornell NYC Tech campus gave me an additional boost of enthusiasm for the project, because that provides a unique platform for doing something new, something innovative, something very much linked to my own research interests in technology and innovation. Putting all these things together, I thought this was a very unique opportunity to lead a great business

school at an exciting time in an exciting context, and that's the main reason why I decided to make this jump. And I'm very happy I did.

Q

You are a member of the World Economic Forum's Davos Circle, and you play a lead role in preparing and publishing the annual *Global Innovation Index*, a publication you founded, which ranks 141 countries and economies on the basis of their innovation capabilities and results, for the World Intellectual Property Organization. Will you continue to be as active in these roles?

DEAN DUTTA: I certainly hope to be active in these and in other global networks. My level of activity will change, given my new responsibilities at Johnson, which are my priority. But I do intend to continue to co-publish the *Global Information Technology Report* with the World Economic Forum and the *Global Innovation Index* with the World Intellectual Property Organization. These are important elements of my own professional profile that will also enhance Johnson's profile in the global context.

Q

How do you like living in Ithaca?

DEAN DUTTA: Ithaca is a beautiful place, with the lake and the trails and the wineries. Here, my wife Lourdes and I are able to combine the best of two worlds: the best of a rural environment and a very intellectual, modern, high-profile academic environment that is connected to the global world. With today's technology we can stay in touch easily with our daughter, Sara, who is doing her PhD at the University of Oxford, and with our families in Spain and India. I think it's a tremendous advantage to be able to have the best of two worlds. Lourdes and I are very happy to be here and be part of the unique Johnson community.



THE NEXT BIG THING

BY MERRILL DOUGLAS

GIVING CUSTOMERS WHAT THEY NEED — WHETHER OR NOT THEY KNOW THEY NEED IT — IS THE BEST WAY TO SCORE A BIG SUCCESS WITH NEW TECHNOLOGY.

In 2001, inventor Dean Kamen announced that his Segway Personal Transporter would spark a transportation revolution. In 2007, Apple announced that it had reinvented the phone — and would enchant consumers — with its new cell phone/music player/Internet device.

Only one of those claims turned out to be right.

Nowhere is it written that a great-sounding concept must beget a blockbuster product. Three out of four ideas don't even survive the development phase, says Bob LaPerle, visiting lecturer of marketing at Johnson. "And of the products that are launched, one-third fail."

Products that solve important problems, or meet previously unmet customer needs, are five times more likely to succeed than other new offerings, says LaPerle, a senior marketing executive whose career — largely at Eastman Kodak — has focused on new product development, integrated marketing, global startups, and turnaround operations. “They usually gain four times the market share, and they usually have four times the profitability of products that are not truly differentiated.” Figuring out what customers need, and how to serve those needs in a compelling way, is the age-old challenge of marketing. For companies that sell innovative technology, this challenge is especially tough. After all, a few years back, how many of us knew we needed phones that we could use to read magazines or pay taxi fares?

How do you generate desire for a new device or capability that no one has heard of? How do you make sure that a novel technology product is the kind that customers line up to buy?

WHAT COMES FIRST

Some successful innovation starts in the lab, and sometimes it occurs well before a clear need appears. Fiber optic cable is a case in point. “Corning invented low-loss optical fiber in 1970,” points out Phillip Bell, MBA



'07, product line manager, new business development, at Corning Inc. in Corning, N.Y. But it took over a decade for the market to catch up with this new capability.

Only after the U.S. government broke up the AT&T monopoly in 1984, and new entrants such as MCI and Sprint started building new telecommunications infrastructure, did customers discover a need for high-performance cable that cost less to deploy than copper wire. When that demand emerged, Corning stood ready to deliver.

Innovations in pharmaceuticals and medical devices sometimes spring from internal engineering labs at large health care firms, says Alisa Jirut Craig, MBA '02, founder and managing director at BioMedika Consulting in Glenwood, Md. BioMedika provides marketing services to companies in the medical device, biotechnology, and health care industries.

“They have a group of scientists and engineers who don’t work at all with the marketing people or the business side,” says Craig, who also has worked for several large health care manufacturers. “They run a think tank where they develop ideas based on the company’s technology expertise.” Eventually, of course, marketing professionals step in to fine-tune the concepts and determine their potential with customers.

INEFFICIENCIES ARE RIPE OPPORTUNITIES FOR IMPROVEMENT.

— LORI GLICK BURKE, MBA '03, FOUNDER AND PRINCIPAL OF STRATEGION CONSULTING IN PEMBROKE PINE



WHEN YOU LAUNCH A PRODUCT, YOU WANT DOCTORS TO GO TO MAJOR CONFERENCES, TALK ABOUT IT, MENTION IT IN PROFESSIONAL JOURNALS, AND GET IT INTO THEIR PRACTICE.”

— ALISA JURUT CRAIG, MBA '02, FOUNDER AND MANAGING DIRECTOR, BIOMEDIKA CONSULTING

Starting with a technology breakthrough, and then finding a need it can fill, does sometimes produce a successful product, says LaPerle. “But most of the time, I think it works better when you have a deep understanding of unmet needs, problems, and frustrations among a sizeable target segment, and then you try to find the technology that would meet those needs.”

Health care companies take that route, too. A surgeon, for example, might approach a manufacturer with ideas about how to make a stent that is easier to insert or manipulate through the arteries, says Lori Glick Burke, MBA '03, founder and principal of Strategion Consulting in Pembroke Pines, Fla., which provides strategy development and marketing

consulting services to health care and life science companies and often collaborates with BioMedika.

But it often takes an outsider's eye to spot a product opportunity. Even when marketers ask customers directly what they need, the answers may require translation.

"Sometimes what they say is different from what they really face," says Deepak Kallakuri, MBA '11, product marketing manager at Cognex, a Natick, Mass. firm that makes machine vision systems used in factory automation. "It's all about peeling the layers away to see what their true needs are."

To illustrate, Kallakuri describes a production line that moves bottles past a smart camera system made by Cognex. The camera checks to make sure that the print on each bottle's label is sharp and clear. When it finds a blurry label, the system displays an alert on a screen, prompting an employee to change the cartridge in the printer.

Customers using the Cognex camera for this and similar purposes had not complained about the format of the alert. But as he discussed the process with customers, it dawned on Kallakuri that employees needed displays that they could understand at a glance. "I realized that putting pictures on the screen instead of text might help," he says. "When I brought that point up, customers said, 'Yes, that makes sense.'"



JOB SHADOWING

In their earlier careers at large health care firms, Burke and Craig often headed to the surgery suite for new product ideas. Each would spend time watching surgeons and their staff at work. "After you do that for a few days, and you really understand it, you begin to see inefficiencies that surgeons don't necessarily notice because they are focused on the medical procedure and the patient on the table," Burke says. "Those inefficiencies are ripe opportunities for improvement."

Erin Daly, MBA '07 (E), product manager for travel products at Google in Cambridge, Mass., also favors that sort of job shadowing. Watching how end users perform their jobs, she asks numerous questions to understand why the process runs the way it does.

According to Daly, who also has worked for several other business application developers, users tend to concentrate on how to make incremental improvements. They rarely consider what would happen if they changed the process completely. "I'm always trying to be the voice to challenge the current functions and ways of doing things," she says. Daly says she favors brainstorming with customers as well, to clarify customers' objectives and discover better ways to reach those goals.

At Corning, Bell also spends a great deal of time probing customers' needs — for

GETTING [EARLY ADOPTERS] TO BE SUCCESSFUL IS THE CORNERSTONE OF TAKING THE PRODUCT TO THE NEXT LEVEL.

— KISHORE BHAMIDIPATI, MBA '05 (A),
DIRECTOR OF PRODUCT MARKETING, NETSUITE

example, while researching new markets for a product called Corning Gorilla Glass. Electronics manufacturers have embraced this thin, lightweight, damage-resistant material for uses such as touch-screen displays. Bell's challenge is to discover problems that the Corning product might solve for other industries.

He takes a different approach for each target market. When talking to automakers, for instance, he might focus on upcoming mandates in Europe and the U.S. to improve average fuel efficiency.

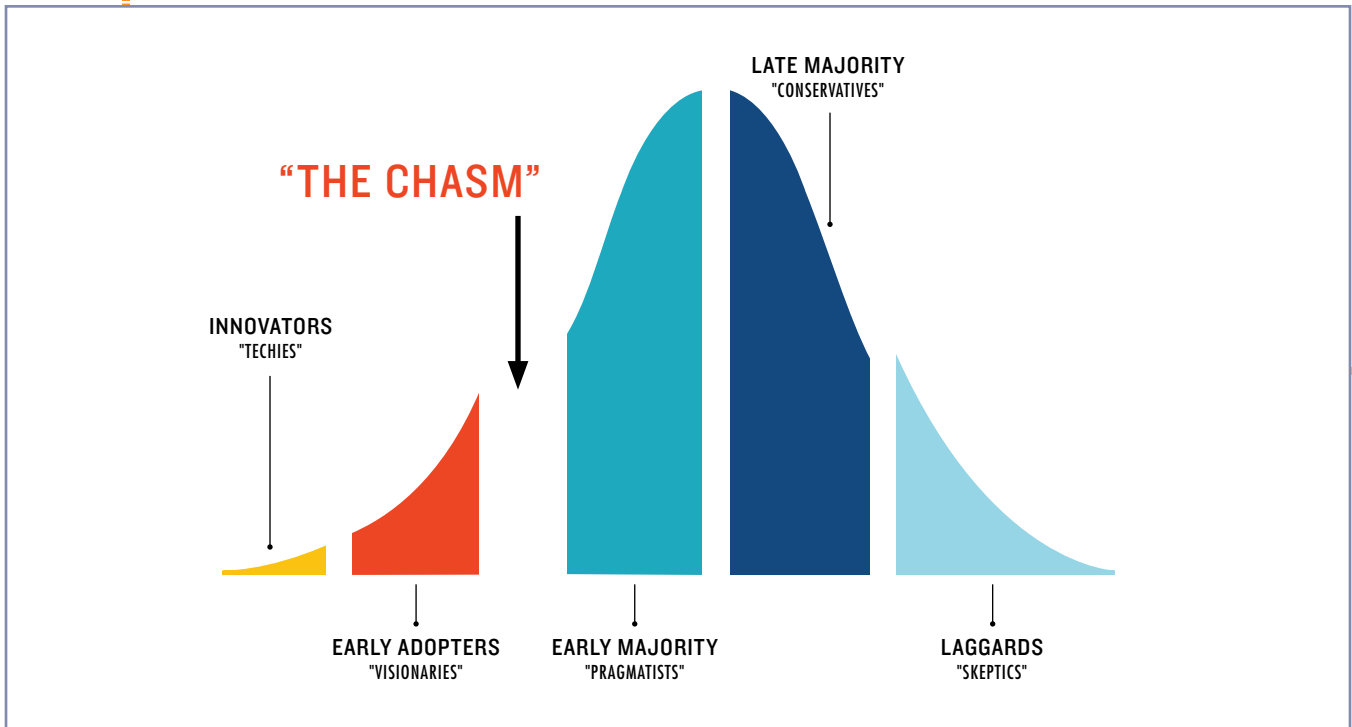
Since lighter vehicles use less fuel, Bell talks about reducing weight by replacing today's heavier soda lime glass with Gorilla Glass. "I'll go to an OEM [original equipment manufacturer] and say, 'How much would you pay to have one pound, or one kilogram, reduced from your car?'"

I'M ALWAYS TRYING TO BE THE VOICE TO CHALLENGE THE CURRENT FUNCTIONS AND WAYS OF DOING THINGS.

— ERIN DALY, MBA '07 (E), TRAVEL PRODUCTS
MANAGER, GOOGLE

WHO WANTS THIS?

Whether a company is seeking new buyers for existing technology or introducing something brand new, finding a product idea to solve a problem is just the start. The company also must assess the size and quality of the potential market, to see if the opportunity is worth pursuing.



IN HIS 1991 BOOK, *CROSSING THE CHASM: MARKETING AND SELLING DISRUPTIVE PRODUCTS TO MAINSTREAM CUSTOMERS*, GEOFFREY A. MOORE FIRST DESCRIBED A PREDICTABLE SALES CURVE THAT OCCURS WHEN A TECHNOLOGY COMPANY LAUNCHES SOMETHING GENUINELY NEW.

“When I worked as a product manager, we typically did this by building a solid storyboard and presenting the idea to a subset of prospects to get their feedback,” says Kishore Bhamidipati, MBA ’05, director of product marketing at NetSuite, a provider of cloud-based enterprise resource planning (ERP) software in San Mateo, Calif.

Several years ago, for example, while working as senior product manager at Mercury Interactive (now part of HP), Bhamidipati helped to develop the idea for a new tool for software developers. The tool improves their ability to test applications before they release the software to users.

Developers must test their applications under conditions that match the real-world environment as closely as possible. The software might work well for five users in the lab, for instance; but when 2,000 corporate users try to access the system at once, it crashes. Few developers, however, can afford to deploy 2,000 workstations for a test.

Mercury proposed a virtual lab-management tool. Customers loved the idea, Bhamidipati says.

Taking input from a ten-customer advisory board, Mercury refined the concept and then hit the road to make presentations. After that came talks about how much customers would pay for such a tool, based on the benefits it offered. Eventually, the product management team presented the business case to upper management, and a new product was born.

Even when a product offers a perfect solution for customers, and even when that product sells well at the start, another obstacle stands in the way of real market success. That obstacle is a chasm — the one that Geoffrey A. Moore first described in his 1991 book, *Crossing the Chasm: Marketing and Selling Disruptive Products to Mainstream Customers*.

According to Moore, when a technology company launches something genuinely new, sales follow a predictable curve. First, a small number of “innovators” — the techno-geeks — snap up the product. Then, a larger number of “early adopters” buy in. Members of this second group don’t love technology for its own sake, but they’re quick to grasp the benefits that a novel product provides.



IT’S ALL ABOUT PEELING THE LAYERS AWAY TO SEE WHAT [CUSTOMERS’] TRUE NEEDS ARE.

— DEEPAK KALLAKURI, MBA ’11, PRODUCT MARKETING MANAGER, COGNEX



STRETCH FOR SUCCESS

Even before a company starts to design new products, the quest for profitable innovation should begin with an ambitious vision, says Bob LaPerle, visiting lecturer of marketing at Johnson and a veteran product developer.

That's particularly true for established companies, he says. "You need to define an opportunity horizon for your company, or for your division, that stretches the boundaries of what you're currently developing and marketing, allows for significant growth, and challenges your people."

That's what happened when Steve Jobs returned to Apple in 1997, says LaPerle. Before then, Apple had defined itself as a company that made products for personal computing. Jobs and his team soon rewrote Apple's mission statement to include a range of digital consumer devices that use the personal computer as a control point.

"The first category they targeted was portable music players, and they absolutely redefined that," LaPerle says. Next came smart phones, and then tablets.

Innovative companies these days also stretch themselves by looking beyond their own organizations for new technologies to meet emerging needs, says LaPerle. "They go to their customers and their suppliers, and they use technology scouts. They look for useful technology wherever they can find it."

An enterprise also can expand its horizon by taking a broader view of its market. For a firm that makes components for other manufacturers, that could mean exploring the needs of its customers' customers.

"If you're selling components into a camera, for example, how do we envision customers using their cameras in the future, and how can we impact that?" says Paul Kaplan, MBA '87, who works on new business strategy, Perceptual Computing, at Intel Corp. "How do we make more compelling usages?" Whether by marketing in collaboration with original equipment manufacturers [OEMs], or conducting direct market research with end users, the supplier must help its OEM customers imagine new products and use cases that will build demand for its technology.

"You have to think further down the value chain," says Kaplan. "I think everyone is learning that you've got to understand your end customer better."



PRODUCTS THAT SOLVE IMPORTANT PROBLEMS, OR MEET PREVIOUSLY UNMET CUSTOMER NEEDS, ARE FIVE TIMES MORE LIKELY TO SUCCEED THAN OTHER NEW OFFERINGS.

— BOB LAPERLE, VISITING LECTURER OF MARKETING AND SENIOR MANAGEMENT EXECUTIVE, NEW PRODUCT DEVELOPMENT



While those early sales make for an encouraging launch, the product won't really take off, Moore says, until large numbers of mainstream buyers — the "early majority" and "late majority" — start to step forward. On the sales curve, the gap between the early adopters and the early majority is huge. If a company doesn't understand how to attract the early majority, the product's climb up the curve could end abruptly at the chasm.

Mainstream buyers expect different things from technology than innovators and early adopters, says LaPerle. "If there's a buying experience, a service experience or an educational experience, those experiences have to be well done and well integrated with

the product.” For example, mainstream users who run into a software problem don’t want to search online for solutions; they want quick answers by phone.

Majority buyers also tend to shop in different distribution channels and respond to different advertising media than innovators and early adopters, says LaPerle. “You need a very focused marketing strategy to cross the chasm and start attacking the early majority.”

GETTING ACROSS

Strong recommendations from influential sources may provide a bridge. That’s what happened for Paul Kaplan, MBA ’87, during the period when he worked for Motorola. The company had figured out how to embed electrically erasable, programmable, read-only memory (EEPROM) in microcontrollers — a standard practice today, but a breakthrough at the time. Although Motorola promoted potential use cases for the new capability, it was hard to get the broad customer base to understand the merits of the technology.

“It wasn’t until we had the first few early adopters signed on that we really started gaining traction,” says Kaplan, who now handles speech and language technologies in the new business team, Perceptual Computing, at Intel Corp. in Santa Clara, Calif.

Motorola invited its early adopters to discuss their intriguing uses for embedded EEPROM at a seminar for customers from around the world. “We essentially bootstrapped the technology into our whole customer base that way,” Kaplan says.

In a similar manner, physicians who are early adopters can help to seal the success of an innovation in health care. “When you launch a product, you want these doctors to go to major conferences, talk about it, get it mentioned in professional journals, and get it into their practice,” says Craig.

For Bhamidipati at Mercury, the leap across the chasm started with a focus on a few early adopters. “I would keep them abreast of the product development. And when I was closer to an alpha or beta version, I would give it to them so they could start testing it and giving us feedback,” he says.

Eventually, the most interested customers provided long lists of features that they wanted to see included. “We’d take that into consideration, because we wanted them to be successful and happy with the product,” he says. In return, Bhamidipati asked those early adopters to talk up the product in webinars and panel discussions and discuss its advantages with analysts and customers. “Getting them to be successful is the cornerstone of taking the product to the next level,” he says.

Like Bhamidipati, Daly finds that early versions of an innovative offering help to build excitement among key customers. “I’ve seen that be very successful, having incremental prototypes on a monthly basis, or every six weeks, to show them exactly how they interact with the product,” she says.

In business-to-business marketing, the key is to give those prototypes not just to managers, but to the people who will use the product in their day-to-day work, Daly says. “If you can win over the end user, then the adoption just naturally happens.”



Marketing a breakthrough product for consumers is a little trickier, she says. “You might be creating a new experience for a market that doesn’t even exist.”

Matching new technology to customers’ needs is often the easy part of the marketing equation, says Daly. “My experience has always been that the challenge is getting people to embrace the change.” An office worker who has always used a keyboard and mouse, for example, might have trouble understanding the advantages of switching to a touch screen.

That’s part of the reason prototypes are so helpful, Daly says. “I think people are instinctively visual. Showing something working, and showing how it’s working, makes a big difference.”

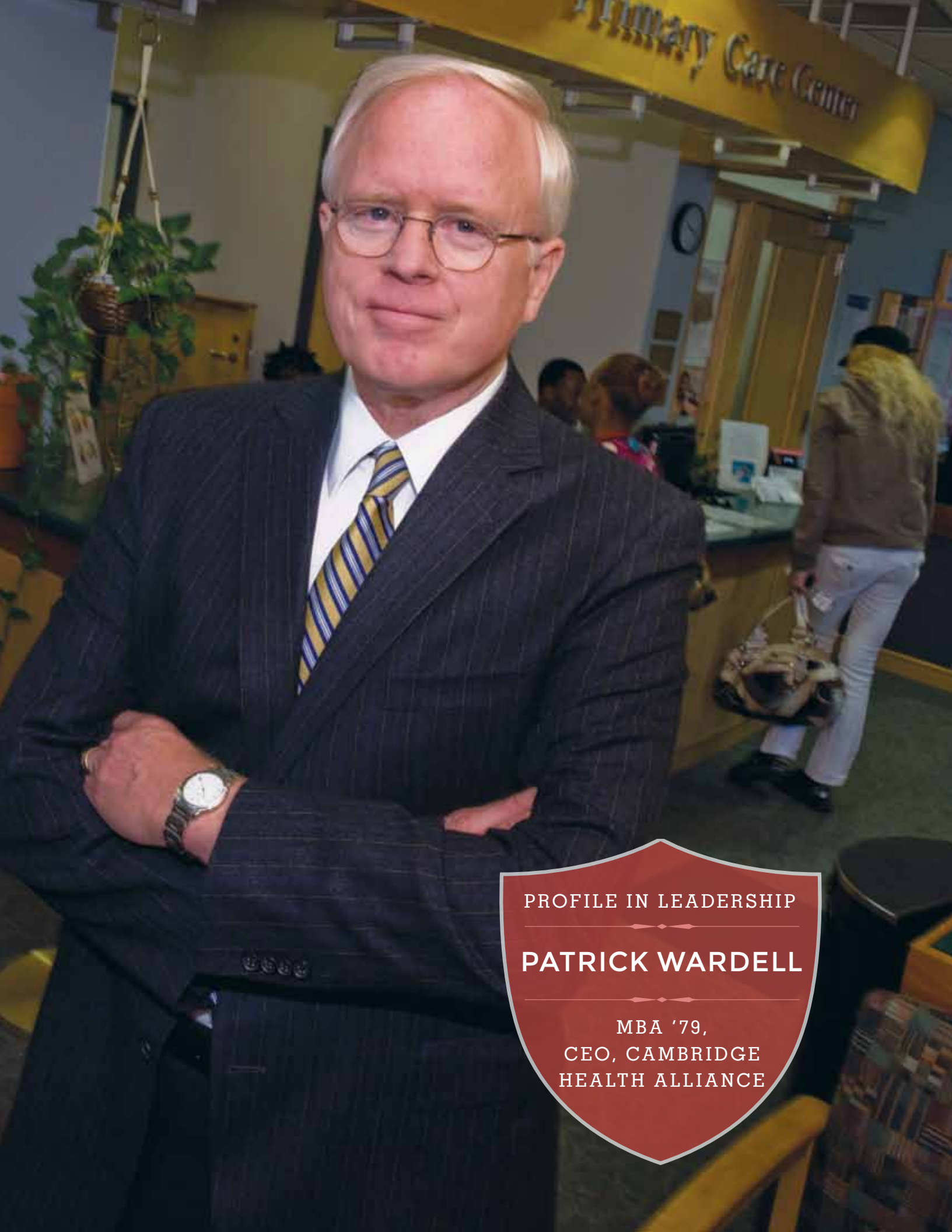
Merrill Douglas writes about a wide range of business- and government-related topics for trade magazines, university publications, nonprofits, and corporate clients from her home on a country road in upstate New York.



IT WASN'T UNTIL WE HAD THE FIRST FEW EARLY ADOPTERS SIGNED ON THAT WE REALLY STARTED GAINING TRACTION.

— PAUL KAPLAN, MBA '87, PERCEPTUAL COMPUTING AT INTEL CORP, SPEAKING OF MOTOROLA'S INTRODUCTION OF EEPROM IN MICROCONTROLLERS





PROFILE IN LEADERSHIP

PATRICK WARDELL

MBA '79,
CEO, CAMBRIDGE
HEALTH ALLIANCE



A SAVVY SAMARITAN

BY DOUG MCINNIS

A champion of delivering quality health care to all, hospital administrator Patrick Wardell has an aptitude for assembling diverse allies and engineering financial stability.

The choice was clear-cut. Patrick Wardell could head for Chicago and an administrative job at the teaching hospital for Northwestern University's Medical School. Or he could go to Patterson, N.J., and for a third less money he could run St. Joseph's Health System, a struggling safety-net hospital for the poor.

He chose Patterson. And then, after fixing St. Joseph's, he headed for New York to run a trio of safety-net hospitals in New York City. From there, he was off to Michigan, where his assignment was to fix Flint's safety-net hospital before mounting deficits closed it down. Earlier this year, with that job done, he landed in Boston to run Cambridge Health Alliance, a two-hospital network serving an immigrant and indigent population of 100,000.

For Wardell, such assignments are more than a job; they are a calling. "For almost 20 years, I've been working at safety-net institutions," he says. "They are very special places in terms of their clientele. They are often the first place where immigrants and the poor are treated."

KEEPING HEALTH CARE AFFORDABLE

Wardell came to his profession in a roundabout way. After graduating from Union College in 1974, he worked first as a child-care worker at a facility for children with emotional and psychiatric disorders. Then he tried Wall Street. But soon he switched direction, enrolling to earn his MBA in Cornell's Sloan Health Administration Program¹, where he focused on hospital and health system administration. He went through several jobs after graduating before finding his niche.

Cambridge Health Alliance (CHA) — an integrated healthcare system comprised of two hospital campuses and an extensive primary care network serving Cambridge, Somerville, and Boston's metro-north communities — may represent Wardell's biggest challenge yet. Massachusetts, which pioneered universal coverage under then-Governor Mitt Romney, now wants to pioneer cost-conscious medicine that emphasizes keeping patients healthy through lifestyle changes.

When CHA went shopping for a new CEO, Wardell seemed made to order. "Pat had a huge bandwidth of experience, especially with public safety-net hospitals," says Mary Cassesso, former chair of CHA's board of directors and head of the search committee that

hired Wardell. "Many CEOs do not have this. But Pat had experience turning hospitals around."

He also has a commitment to bringing quality medicine to those in financial straits. "Ours is a public safety-net hospital that turns its back on no one," says Cassesso. "And Pat is a man who cares deeply about the population he serves."

Wardell brings a set of fresh eyes and ears to CHA's problems. "We knew our challenges weren't going away, so it's sometimes good to have someone come in who hadn't grown up in the system," says Cassesso, who is dean for administration and finance at Harvard's School of Dental Medicine. "Pat was a wonderful listener. He was excited by the possibilities going forward."

Wardell also possesses another critical requisite for running a safety-net institution. "You have to be able to juggle health care and finances," says Cassesso. "We have to be able to survive in the present in order to do great things. It was clear to all of us that Pat understood how challenging our situation was."

These hospitals are "always on the edge of going south," Wardell says. For that reason, he believes they require a special type of leadership. "To be successful in leading these organizations, you have to be able to address the underlying financial problems while dealing with the things that make them important to their communities — like neonatal care and trauma programs."

From one safety-net hospital to the next, the underlying problems are the same, Wardell says. There are too many people who can't pay for America's high-priced medicine and too little money to cover their care. But the particulars may differ from place to place.

TACKLING RED INK IN FLINT

In Flint, the city-owned Hurley Medical Center was treating a growing population of families hit by the erosion of automotive jobs in the Midwestern industrial belt. When Wardell arrived in 2006, General Motors — long the city's dominant employer — was steaming toward bankruptcy. The fallout was hitting Hurley. Flint was in no shape to bail it out; the city was headed toward a state takeover of its finances.

When Wardell walked in the door to run Hurley, the hospital had already sustained \$34 million in losses over the previous seven years and was still hemorrhaging money. Just two years later, the

¹Cornell's Sloan Health Administration Program was housed in Johnson's predecessor, Cornell's Graduate School of Business and Public Administration, until 1983. Since then, Cornell's College of Human Ecology has been the home of Cornell's Sloan Health Administration Program.



Wardell pulls off miracles with a quiet, reflective style that sets attainable goals and then channels the talents of his staff to reach them.

hospital rang up a \$7 million surplus. And before he left, Wardell had established the Hurley Children's hospital and built a new trauma center that treats 90,000 residents a year. He also played a key role in convincing Michigan State University to establish a medical school in Flint — a move that will help the economy and boost health resources for the community.

Wardell pulls off miracles with a quiet, reflective style that sets attainable goals and then channels the talents of his staff to reach them. But he never loses sight of the bottom line. "He understood the importance of maintaining a margin to sustain the organization," says Kevin Murphy, Wardell's chief financial officer at Hurley.

Wardell quickly put the hospital's finances on the front burner. "He was very clear, very firm," Murphy recalls. "He changed the emphasis from whether we would survive to how we would thrive. But it was a very relaxed approach. He was very collaborative. He gave people room to do their job without micromanaging.

"He just made sure that we did things according to industry norms. He wanted to minimize expenses and maximize revenues without jeopardizing patient care." Wardell did this in part by shifting his staff around — putting each in a job that played to their strengths.

He also got concessions from the nine labor unions that represented rank-and-file workers at Hurley and did it without triggering strikes or other job actions. In addition, he got along with the city's elected officials and others in Flint's power structure, groups that included the United Auto Workers and the NAACP.

As he went about accomplishing these things, he won people over by his sincerity. "Often these jobs are a way for hospital executives to make some money and build their careers," says Murphy. "But Pat never regarded the job that way. Pat brought a very genuine concern to making sure that folks had access to quality health care regardless of their economic situation. I think it was a very genuine belief he held."

He did all this without ever showing the pressure he was under to succeed, Murphy says. "We had tough times, tough issues, and cantankerous people to deal with. I never saw him lose his cool."

BIG CHALLENGES AHEAD

Wardell keeps on even keel by trying to leave his job behind when he goes home. He also stays in shape, walking three-quarters of a mile each way from his home to his Cambridge office. When he can get

away, he favors kayaking and hiking. Earlier this year, Wardell, his wife, and one of his daughters traveled to Iceland to hike. His other love is reading. He recently finished two mysteries and is now working his way through a thick biography of Russia's Catherine the Great.

Wardell will need the ability to stay centered in his new post. Now that virtually everyone in Massachusetts has health-care coverage under "Romneycare," the state wants to hold cost increases to the rate of inflation or less, a tough goal in the best of times.

Wardell says the way to do that is to keep the populace healthy — by getting people to quit smoking, by getting heavy drinkers to join AA, by getting diabetics to exercise and change their diet. He also wants to screen patients for depression, a risk factor for illness. CHA's staff was working on these measures before Wardell arrived, but with the state mandate to control costs, preventive care will be pushed harder than ever.

All this represents a major change. In the past, CHA and other safety-net institutions treated patients and then got reimbursed for it, the so-called fee for services. Now the goal is to avoid the need for services as much as possible, especially hospitalizations.

Wardell also wants to farm out certain services to hospitals that are better equipped to handle them — cardiac catheterization for example. CHA would emphasize preventive care, trauma care and other primary care services.

But for the moment, he is busy getting to know his new institution. "He cruises through the hospital in the morning talking to patients and staff," says Judy Klickstein, CHA's senior vice president for IT and strategic planning. "He likes to converse with people and hear things on the ground. That's something I've not seen many leaders do. He's spent the first six months here listening and learning and assimilating a lot of information."

But the future direction is clear — CHA must come to grips with costs by shifting its emphasis from treatment to prevention. "I really believe there's an opportunity to keep patients well through preventive care," he says.

This is but one of the many health-care challenges that keeps Wardell enthusiastic after decades in high-pressure jobs. "Finally, the U.S. is going through major health-care reform," he says. "It's an exciting time. I just turned 60, but I can't imagine retiring."

A regular contributor to Cornell Enterprise, Doug McInnis covers just about everything, from football to globalization, for a host of magazines and newspapers from his home on the range in Wyoming.



METRICS-DRIVEN MARKETING MEETS THE MULTICHANNEL CHALLENGE

BY PELIN THOROGOOD

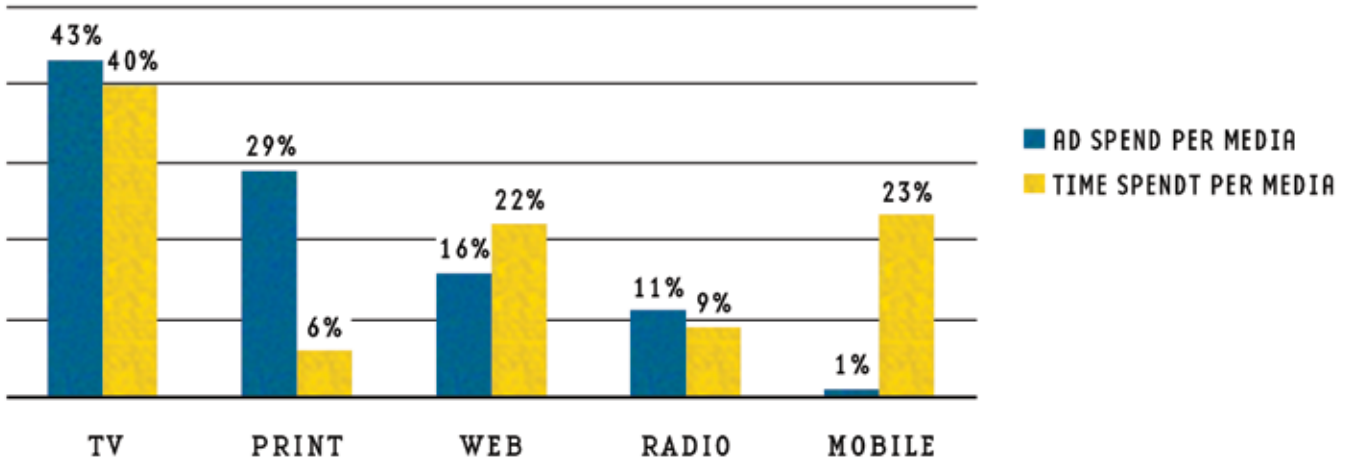
IF you cannot measure it, you cannot improve it!" Well over a hundred years later, Lord Kelvin's words of wisdom ring all too true in the rapidly changing world of marketing.

The 2011 IBM Global Chief Marketing Officer Study indicates that 63 percent of CMOs believe return on marketing investment (ROMI) will be the most important measure of their success by 2015. Only 44 percent, however, feel fully prepared to be held accountable for ROMI. A *Forbes* article, "If You Think A Web Analytics Tool Is Enough, Think Again" (4/16/2012), highlights the underlying issue: More than 70 percent of CMOs feel they are underprepared to manage the explosion of data and "lack true insight."

Given the proliferation of social media and digital media, consumers are engaging with brands through an increasing number of channels. The customer journey, throughout the lifetime of their engagement, continues to get more complex. Fortunately, in their quest to get what they want, consumers are leaving behind a thick trail of breadcrumbs. It is up to the brands to transform these breadcrumbs into real insight that can shape their marketing strategy to drive ROMI.

challenge

2011 U.S. AD SPENDING VS. CONSUMER TIME SPENT BY MEDIA



2011 U.S. Ad Spending data underscores marketers are not allocating their ad budgets where consumers are increasingly spending much of their time.

This is where metrics-driven marketing, powered by analytics, comes into the play. Companies have the opportunity to engage consumers in entirely new and personalized ways. However, they need to approach multichannel marketing differently than they have traditional marketing to harness its enormous potential for consumer intelligence. Marketers have access to a tremendous amount of information about consumers' search patterns, engagement patterns, demographics, and even social and interest graphs, along with their campaign responses. However, the key to the consumer pocketbook is to understand both the direct and indirect interrelations between these data points to determine what it is that leads to a purchase. Only then can marketers effectively allocate their marketing budgets — and direct all related efforts — to the right combination of activities that will drive that elusive ROMI.

Additional complications make it challenging to piece together the consumer puzzle. Prospects use not only their PCs to shop, read, learn and engage with brands, but they're also using other interfaces on their tablets and mobile phones all the time. And, they are not

engaging with brands just on their websites. On the contrary, the website-centric paradigm of the last two decades is being replaced by an application-centric engagement: Social and mobile apps are starting to take center stage.

SOCIAL AND MOBILE APPS DRIVE CUSTOMER ENGAGEMENT

As is often the case, a single industry has paved the way in making social and mobile apps the new marketing phenomenon: online gaming. Not surprisingly, the success of this very industry is deeply rooted in its ability to analyze and understand its vast and diverse user base. "We are an analytics company masquerading as a gaming company," boldly claimed Ken Rudin when he was VP of analytics at Zynga, in "Virtual Products, Real Profits" (*Wall Street Journal*, Sept. 9, 2011). (Rudin is now the head of analytics at Facebook.) Zynga, the company behind Farmville and Fishville, transformed the online-game industry by leveraging analytics to understand what engages its large user base, then applying these findings to optimize its acquisition marketing campaigns and in-game mechanics in order to increase average revenue per user (ARPU).

What is at play here with the success of online gaming is that social media is adding a whole new twist to the traditional, customer-engagement funnel. Paid, campaign-driven engagement is not only increasing traffic and conversion rates but also driving viral adoption and lowering average user-acquisition costs. Take a look at another large, online gaming company: Gaia Online achieved a 183

“WE ARE AN ANALYTICS COMPANY MASQUERADING AS A GAMING COMPANY.”

CLAIMED KEN RUDIN WHEN HE WAS VP OF ANALYTICS AT ZYNGA

© Shuman-Thorogood/Sources: VSS, Mary Meeker (KPCB), comScore, Alexa, Flurry Analytics

percent increase in ARPU in less than two months by applying a methodology similar to the Zynga approach. Leveraging Kontagent, a third-party analytics platform, Gaia Online successfully optimized its marketing campaigns for both ARPU and viral adoption by gaining deeper visibility into campaign and ad-level engagement metrics beyond simply new user install numbers.

Through analysis of campaign effectiveness by user segment, Gaia identifies and targets its most valuable users: gamers who have both the highest ARPU and the highest viral factor (known in Kontagent-speak as K-factor). Users with high virality help to spread the word through social requests, Facebook wall posts, and other channels, thereby bringing in valuable, new users at no incremental cost. Of course, word-of-mouth marketing is nothing new. However, thanks to social and mobile apps, with their opt-in user bases that come with a wealth of demographic, behavioral, and even location-based data, we now have the means to identify and target consumers who are not just likely buyers, but who are also likely to spread the word on the value of their purchases to other potential buyers.

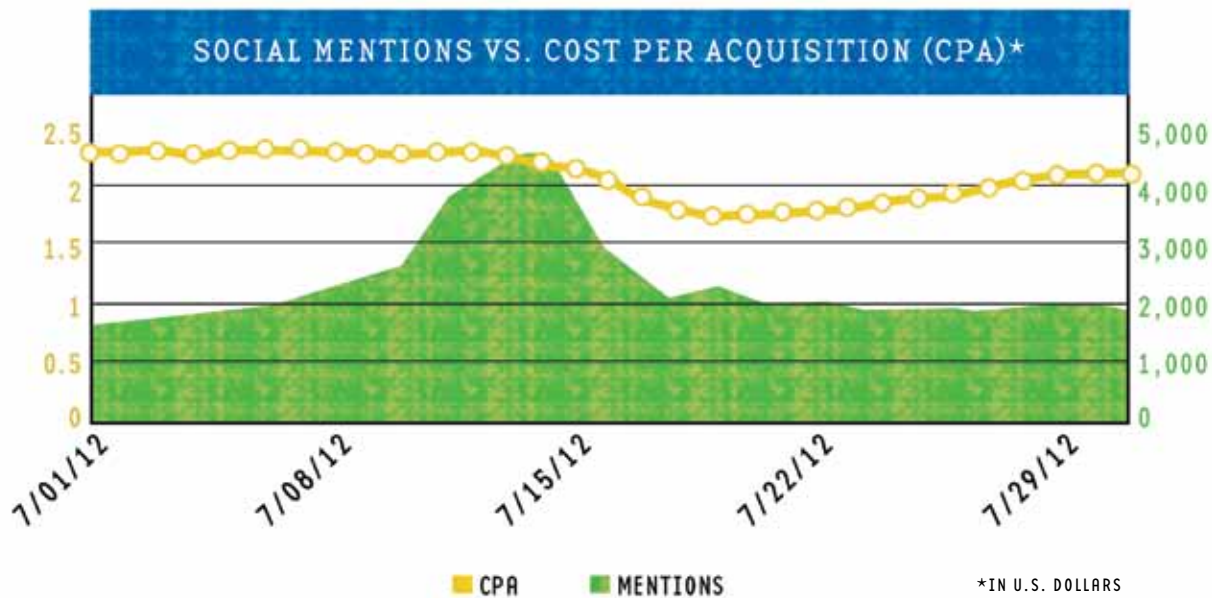
**TRADITIONAL AND DIGITAL
WORLDS CONNECT**

While “gamification” concepts introduced through online gaming and popularized by social and mobile apps provide a powerful new marketing approach for just about any brand, traditional channels such as TV, radio, and print advertising aren’t going away anytime soon. Of course, a plethora of other digital marketing opportunities

**USERS WITH HIGH VIRALITY
HELP TO SPREAD THE WORD
THROUGH SOCIAL REQUESTS,
FACEBOOK WALL POSTS, AND
OTHER CHANNELS, THEREBY
BRINGING IN VALUABLE, NEW
USERS AT NO INCREMENTAL COST.**

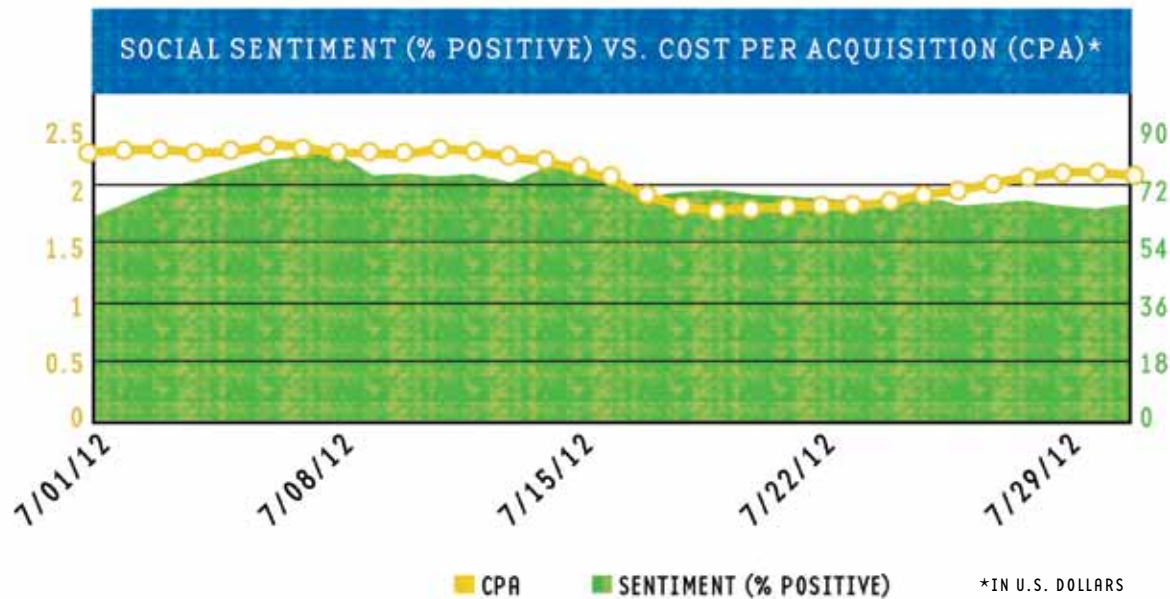
are continuing to pop up, as well. Given the many attractive options, how can a marketer who is looking for the best ways to acquire new customers or increase loyalty develop the most effective marketing mix? Not easily! According to a 2012 study by the Columbia Business School and the New York American Marketing Association (“Marketing ROI in the Era of Big Data: 2012 BRITE-NYAMA Marketing in Transition Study”), getting traditional and digital marketing to work better together remains a major goal for 77 percent of marketing departments. The study also indicates 65 percent of marketers said that comparing the effectiveness of marketing across different digital media is “a major challenge” for their business.

Here is the crux of the issue: Traditional media focuses on a small number of quasi-independent channels, such as TV, Radio and print advertising, typically measured in the simplest terms of reach and



Anamatrix Social Insights sheds new light into how earned media activity interrelates with paid media performance. Increases in social mentions can reduce paid media cost per acquisition (CPA) due to social media-driven purchases, improving overall campaign performance.

challenge



High volume of positive social sentiment can drive down paid media CPA, while negative social sentiment may hurt campaign returns in paid channels. Social sentiment is measured using natural language processing (NLP) and is based on the percentage of positive word mentions in social media conversations.

Taken together, these graphs highlight how both the volume and sentiment associated with social activity impact paid media performance.

audience; digital and social media are different in every respect. These new engagement channels are highly interrelated, and their performance is influenced to varying degrees by each other. Channel cannibalization and support are both possible — and indeed, common — outcomes.

Just consider the following possible interrelationships: How did a TV ad or infomercial impact social buzz, online ad performance, and website purchase rates? Do certain campaigns that appear to lead to purchases also result in increased returns or high call-center volume rates? How does earned media benefit paid media returns? What about the impact of offers from competitors on the performance of your campaigns? It is only by analyzing the entire system and

the correlations between the competing factors that a marketer can understand actual performance and true contribution of individual campaigns and channels.

Marketers can determine how social media is impacting paid campaign effectiveness — both their own company’s social marketing efforts and other social buzz — using a multichannel, digital-marketing analytics platform such as Anamatrix. This approach provides immediate insights into how social buzz correlates to campaign performance, including traffic and conversion metrics. It makes it easier to identify how social activity is impacting campaign results, including whether certain campaigns are going viral and driving additional, social media-driven visits.

The San Diego Union-Tribune (U-T) a top-25 national, daily news outlet based on circulation, provides a good model of how to correlate traditional website activity with social engagement, and thereby evaluate the effectiveness of its content and authors. While social media can be an ongoing conversation, it is important for authors go beyond the chat and connect their social media followers back to their published content. Authors who boast about large numbers of followers must transfer those numbers into online, newspaper-site visitors for the media model to excel in ad-revenue generation.

The U-T has a mandate to increase revenues and each author’s traffic by 15 percent this year, despite introducing a paywall (paid subscription system) in June and declines in the publishing industry.

THE CONCEPT OF DAILY ME, POPULARIZED BY MIT MEDIA LAB FOUNDER NICHOLAS NEGROPONTE TO DESCRIBE A VIRTUAL DAILY NEWSPAPER CUSTOMIZED FOR INDIVIDUAL PREFERENCES, IS NOW HERE.

IN ONLINE NEWS OUTLETS, CONTENT CREATORS AND ADVERTISERS NOW RELY ON THE SAME SET OF CONVERGED DATA TO IMPROVE THEIR INTERWOVEN RESULTS.

The news outlet is on track to achieve these increasingly challenging goals by leveraging Anamatrix to connect to and analyze multiple data sources in real time in order to identify how reporters and photographers can increase content monetization — both on the site and through referrals from their social-media accounts like Facebook, Twitter, and Pinterest. Which headlines drive social traffic? How much does social engagement impact readership of each author? These multichannel insights provide content creators and advertisers a much clearer picture of both content and ad performance, in some cases enabling individual authors to increase their readership by as much as 400 percent. Both content creators and advertisers, traditionally from very separate departments, now rely on the same set of converged data to improve their interwoven results.

THE FUTURE IS HERE

We now live in a world where the once-crisp line between content and advertising is increasingly blurred. The concept of Daily Me, popularized by MIT Media Lab founder Nicholas Negroponte to describe a virtual daily newspaper customized for individual preferences, is now here. Many of us customize the content and news feeds we receive online. From Amazon to Bloomingdale's, most brands present us with offers that are based not on what we are searching for today, but our previous viewing and purchase patterns. The ads we encounter are increasingly customized to improve relevance, leveraging the many breadcrumbs we leave in our trail. Google's recent changes to its privacy policy, which enables it to combine user information from one service with information from the other Google services, pave the way to search becoming even more targeted — and not only based on our own behavior, but also that of our online social network, otherwise known as our social graph.

Indeed, we may soon live in our own relevance bubbles, derived from our personal and social behavior patterns. Marketers will know not just our browsing history and behavior, but also that of our friends. They'll know what we like to read, where we like to shop, our

purchase patterns, and when we might be driving by a favored vendor. Naturally, they will serve up a dose of just what we suggested we want.

Will all this personalization make our lives better or more efficient? Maybe. But two things are certain: It will continue to change the delicate dance between marketers and consumers, and it also will prove that Lord Kelvin was right: Those companies that most effectively measure and make sense out of the growing multichannel data explosion will be the ones that thrive in this brave new world.

RECOMMENDED READING:

For a discussion of this phenomenon from the consumer's point of view and as it relates to privacy issues, see *The Daily You: How the New Advertising Industry Is Defining Your Identity and Your Worth*, by University of Pennsylvania professor Joseph Turow. *The Atlantic* published an excerpt from it, "A Guide to the Digital Advertising Industry That's Watching Your Every Click," Feb. 7, 2012.

MediaShift: Your Guide to the Digital Media Revolution [www.pbs.org/mediashift] tracks how new media — from weblogs to podcasts to citizen journalism — are changing society and culture.



Pelin Thorogood '90, MEng '91, MBA '94, is a new media marketing and analytics expert, recognized for her leadership in both venture-backed startups and public companies. Now the CMO of Anamatrix, she was formerly the CMO of WebSideStory (acquired by Omniture/Adobe), the first cloud-based Web analytics provider. In both 2011 and 2012, Thorogood was named one of the "20 Women to Watch" in sales lead management. She is an Executive-in-Residence at Johnson, and credits her Cornell Engineering and MBA education for her creative, yet scientific, approach to solving today's unique marketing challenges.

What's News With You?

Please send updates about your career, family, honors, or other news. Your classmates want to hear from you!

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Mail us at Alumni Affairs, Johnson at Cornell University, 235 Sage Hall, Ithaca, NY 14850

Cornell Enterprise is happy to publish photos along with your news in the Class Notes section. We're happy to scan and return color slides and prints, and we can use digital photos if the resolution is high enough (we recommend at least 300 dpi at 4"x6").

(A) denotes a graduate of the Accelerated MBA program

(E) denotes a graduate of the Executive MBA program

(CQ) denotes a graduate of the Cornell-Queens Executive MBA program

THE 1940s

CLASS OF 1949

Herb Holland '48 is a retired U.S. Army colonel. He reports that he has renewed his Cornell friendship with Marcia Fessenden Helbig '49, of Avon, Conn.

THE 1950s

CLASS OF 1957

Billy Fountain retired as regional director of Young Life. He lives in Noblesville, Ind. with his wife, Barbara, whom he married in 2010; his first wife, Nancy Ann, died in 2007.

William J. Watts writes: "My days at the B&PA school include these extracurricular highlights: I gleaned grapes from vineyards near Ithaca and made 28 gallons of wine, which, when consumed, resulted in a number of fellow students running around classes in McGraw Hall with purple lips. I bagged two deer with one shotgun slug. (I suspect a record for an MBA student that may stand for some time.) Venison became a staple for a number of student friends, including

some who were also involved in the consumption of the wine. I managed two back-to-back grand slams in bridge at the student union...with a modest crowd of onlookers. I pumped gas at an Ithaca station. I was partners with a law student washing and waxing cars. I chaperoned parties at Theta Chi and was introduced to milk punch on Sunday mornings. I graduated with no debt, thanks to jobs and the GI Bill, went on to a successful career and owe a grateful thanks to Cornell and two wonderful years."

CLASS OF 1959

Chuck Jarvie '58 and his wife, **Janet Jarvie '58**, established the



Charles and Janet Jarvie Executive Director of Marketing Fund to help Cornell grow and develop its marketing initiatives to prospective students, as well as to the general public. Jarvie is head

of the advisory board for XGL, as well as a partner for Beta Capital, a Dallas-based private equity firm. After a 20-year stint running the food business at Procter & Gamble, he served terms as president of Fidelity Investments Marketing Company, the Dr. Pepper Company, and CEO of Schenley Industries.

THE 1960s

CLASS OF 1960

Franklin T. Russell '58 is a retired U.S. administrative law judge. He and his wife, Cynthia, live in Newark, N.Y. He is on the board of the Shriners Childrens Hospital in Erie, Penn., directs a Shriners brass band, and teaches an AARP safe-driving course.

Richard W. Seabury is retired and very active in his community of Towaco, N.J. He is interested in local history, and belongs to four historical groups. He owns eight antique autos and does a lot of mechanical work himself. He has "a long bucket list!" Dick and his wife, Sue, have four children and six grandchildren. He says he is "healthy, comfortably wealthy, and wise enough to stay out of trouble."

CLASS OF 1961

Frederick C. Twichell is enjoying retirement and "playing the best golf of my life." He and his family visited Spain, where his wife, Marion, and daughter went on the Camino for nine days

CLASS OF 1962

Edward M. Dudley is a retired VP and general auditor at ASEA Brown Boveri. He serves on several boards of directors, and continues to advise non-profits on corporate governance matters ("no fees, as part of professional give-back"). He enjoys golf and competitive pistol shooting. Ed and his wife, Patty, live in Simsbury, Conn.

CLASS OF 1964

Bob Slagle '62, together with his wife, Sharon, marked the



50th anniversary of his Cornell graduation by endowing the Robert and Sharon Slagle Fund

for Researching and Teaching Business Ethics. "I wanted to make a significant gift to an area that's very, very important — an area that should be a focus of any graduate business education," he said. Bob enjoyed a 37-year career with Alcoa, Inc., retiring in 2002 as executive vice president and a member of the Executive Council, the company's senior leadership group that provides strategic direction.

CLASS OF 1967

Stephen M. Zipper writes: "I am semi-retired and living in Levittown, N.Y. with my wife, Linda, to whom I have been married for 37 years. Our two children are both married and living on Long Island. We have three grandchildren."

THE 1970s

CLASS OF 1977

Norton Bonaparte Jr. is the city manager of Sanford, Fla.

CLASS OF 1978

Jack Warren Salmon, MS'72, is professor of health policy and administration at the UIC School of Public Health. He received an award and was recognized for excellence in health professions education.

CLASS OF 1979

Diane "Dee" Berger, MPA '79, was selected by the Long Island chapter of New York State Council for Exceptional Children (CEC) to receive its 2012 Outstanding Leadership award. Dee, who was recognized for her exceptional contributions to

Percy Allen II, MPA '75

BLAZING A TRAIL IN in Healthcare

When Percy Allen II joined the University Hospital of Brooklyn as CEO in 1989, the state facility was losing money and struggling with employee morale. Allen immediately set to work, buying state-of-the-art equipment, developing a strong management team, and improving customer satisfaction.

He also reached out in simple ways that spoke volumes: He sent all the hospital's



employees cards on their birthdays; randomly selected 12 staff members to have lunch with him each month; and hosted breakfasts for the medical staff and community leaders.

"That all went a long way to improving the relationship and developing their trust," Allen says. "When you get people involved in the process, then they feel they are part of the solution."

Creating an energetic and committed organizational culture by empowering the medical and hospital staff was a key factor in Allen's success in turning around three declining healthcare organizations in New York City and Baltimore. He was recognized for his accomplishments over a 30-year career last year, when he was inducted into *Modern Healthcare's* Health Care Hall

of Fame, and in 2006, when he was inducted into the National Association of Health Services Executives Hall of Fame.

Allen began his career in 1975 as the first African-American hired in an administrative position at Parkview Memorial Hospital in Fort Wayne, Ind., one of the top private hospitals in the country. "At that time, African-Americans were either getting jobs at black hospitals or public hospitals," says Allen, who graduated from Cornell's Sloan Program in Health Administration (then housed in the Graduate School of Business and Public Administration, Johnson's predecessor; the Sloan program is now part of Cornell's College of Human Ecology). "Very few of us were hired at private, not-for-profit hospitals."

After seven years at Parkview, Allen became vice president for administration at Sinai Hospital of Detroit. Three years later, he was appointed to a senior executive position at the New York City Health and Hospital Corporation, the largest municipal healthcare organization in the country.

By 1999, Allen, who lives in Virginia Beach, was ready to retire, but was asked once again to revive a failing hospital, this time at the helm of the Baltimore Bon Secours Health System. Over the next seven years, Allen upgraded the intensive care unit, expanded its emergency department, boosted employee morale, and developed three senior-citizen housing complexes in the neighborhood.

"It changed the image of the hospital," he says. "It became a winner. It made people feel that we had improved the quality of patient care and the quality of life of the community."

— SHERIE NEGREA



Dean Soumitra Dutta presented David Breazzano, MBA '80, with the Hall of Honor award at the induction ceremony in October.

David J. Breazzano, MBA '80 Receives Johnson's Highest Honor

David J. Breazzano became the 15th member of Johnson's Hall of Honor in a ceremony held at Sage Hall, October 19, 2012. The Hall of Honor pays tribute to those who have been the most generous of supporters of Johnson—as evidenced by their tremendous support, outstanding leadership, and dedicated service in strengthening the Samuel Curtis Johnson Graduate School of Management. Induction into the Hall of Honor is the highest form of recognition that can be rendered by the dean in the name of the Johnson community.

“Dave is a devoted alumnus, and we are grateful to him for his enthusiasm, energy, advice, and support,” said Dean Soumitra Dutta at the induction ceremony, held in conjunction with the Johnson Advisory Council meeting. “It is my pleasure, on behalf of Johnson, to salute Dave for his commitment and devotion to his alma mater. His passion and support of Johnson have enhanced its stature and prestige.” A frequent presenter in Johnson MBA classes, Breazzano has been an active member of the Johnson Club of Boston and has represented the school at numerous alumni events.

Breazzano and his wife, Roxanne, are great believers in the importance of higher education. At Johnson, they established the Breazzano Family Term Professorship in Management and endowed the Breazzano Family Executive Directorship of the Parker Center for Investment Research.

Co-founder and president of DDJ Capital Management, Breazzano has more than 31 years of experience in high yield, distressed, and special situation investing. Prior to forming DDJ, he was a vice president and portfolio manager in the high income group at Fidelity Investments (1990 to 1996), where he had investment management responsibility for over \$4 billion in high-yield and distressed assets. Specifically, he was a portfolio manager of the Fidelity Capital & Income Fund, which was one of the largest, high-yield funds in existence at that time. In addition, Breazzano co-managed the distressed investing operation at Fidelity.

The Breazzanos have three sons, including **Jeremy Breazzano, MBA '11**, and **Michael Breazzano, MBA '13**, and Matthew, a graduate of Union college.

advance the lives of children with special needs, is principal of the Children's Learning Center, the school component of the United Cerebral Palsy Association of Nassau County, which serves more than 250 students, ages 1 to 21, who have disabilities.

Nancy Schlichting, CEO of Detroit's Henry Ford Health



System, received the Harvard Business School Club of Michigan 2012 Leadership Award. “Ms. Schlichting is a shining example of the good that can be accomplished from both a business and community perspective when outstanding leaders are in charge,” said Richard Shapack, chair of the Harvard Business School Club of Michigan.

THE 1980s

CLASS OF 1980

Craig Buckhout '79 is a chartered financial analyst and principal in Rockbridge Investment Management LLC, in Syracuse, N.Y. He was one of four board members elected to the Central New York Community Foundation.

Carlos Quintanilla and his wife established the Carlos and Clara Quintanilla Fellowship at Johnson, an international scholarship. “One of the main areas that my

family foundation is interested in supporting is education, because education is key for the development of not only individuals, but also communities and entire countries,” Carlos said. For Johnson scholarship recipients, he hopes that the funding “will help students to get a great education and enable them to become great entrepreneurs.”

Sandra Yeater '72, executive director of Tonawanda Pediatrics,



was named a Woman in Leadership by the North American Women Business Organization (NAWBO), Buffalo Niagara, in April 2012. NAWBO and Channel 7 co-sponsored the award to honor Western New York women who are successful in their fields and inspire others to follow in their path.

CLASS OF 1982

Donald F. Corcoran is chief of staff with AstraZeneca in Waltham, Mass.

Christine Duvivier is the founder of Positive Leaders LLC.



Her mission is to help students, educators, and parents understand how to unleash students' hidden talents. She also seeks to help businesses find and cultivate the kind of skilled talent they hope to hire.

CLASS OF 1983

Murray Bolesta is a photographer living in Green Valley, Ariz. He writes, “I’m partially finished with a new commercial website for my art and heritage photography (www.CactusHuggers.com). I sell artworks directly to customers around the world. My first sale in the new webshop was to an art consultant who purchased several panorama landscapes to furnish the permanent collection at the U.S. Embassy in Dakar, Senegal.” Murray’s wife, Agnes, helps him with his art; his daughter, Zoe, works for H&M in San Francisco.

CLASS OF 1984

Mark Bertolini, chairman, CEO, and president of Aetna Inc., spoke on “Leading the Way: Using Technology to Create a High-Performing Healthcare System,” as Johnson’s Durland Lecturer, April 5, 2012.

CLASS OF 1985

Kristiaan Helsen is associate professor of marketing at Hong Kong University of Science and Technology. He was invited by the *Financial Times* to contribute to the FT Lexicon, the magazine’s online economics, business, and finance glossary, and on May 10 he defined the following terms: made-for-China, consumer activism, country of

origin (COO) bias, brand crisis, and product-harm crisis.

Andrew Nissly is president, Andrew W. Nissly Inc., in Lancaster, Penn. He reports that his son, Cory, spent six weeks at Cornell Summer College in 2011, with plans to enter Cornell’s College of Engineering in fall 2012.

CLASS OF 1986

Mary Meeker was one of only five women named to Forbes’ Midas List in 2012. She is a partner with Kleiner Perkins, Caufield & Byers. She had been a Morgan Stanley analyst, dubbed “Queen of the Net” by Barron’s, and called “one of the ten smartest people in the technology industry” by Morgan Stanley’s publication, *The Internet Report*. She also was named one of the ten most influential women in technology by the All-China Women’s Federation.

CLASS OF 1987

David B. Edwards accepted the position of VP, planning and global operations, at Rainforest Alliance (RA) in New York City. He was attracted by “the opportunity to be involved in providing people with sustainable livelihoods, businesses with responsibly produced goods, and customers with sustainable products and services.”

William K. Heiden was appointed president and CEO of AMAG Pharmaceuticals Inc., a biopharmaceutical company that manufactures and markets Feraheme in the United States.

Greg Kurzner, owner of Atlantic Realty, announced that his agency would join the ERA Real Estate franchise and operate as ERA Atlantic Realty. He said, “In order to build upon our presence in the greater Atlanta market, we needed to expand our lines of business.”

Steve Shindler and **Mary Kay Kosnik, MBA '88**, established the Steven Shindler and Mary



Kay Kosnik Graduate Fellowship to “to attract the best and the brightest” to Johnson. “In a lot of ways, Johnson was truly a launching pad for me,” Shindler said. Shindler is executive chairman of NII Holdings, Inc., where he previously served as CEO.

CLASS OF 1988

Anand Chandrasekher '86, MEng '87, was appointed chief marketing officer of Qualcomm Inc., to oversee global marketing and external communications.

CLASS OF 1989

Greg Pesik '86, president and CEO of Passkey International, wrote about technologies that can enhance group-meeting experiences and make a hotel more attractive to organizers in “Ten most effective ways to use technology as a meeting selling tool,” (HotelExecutive.com).

**THE
1990s**
CLASS OF 1991

Antonio Alvarez III is managing director of the turnaround consultancy, Alvarez & Marsal. In an interview for *CFO Insights*, Aug. 6, he offered his perspective on how the role of CFO has been impacted by the European debt crisis and credit crunch (www.cfoinsight.com).

CLASS OF 1992

Michi Calcagno is in product management with Sprint in Irvine, Calif.

Andrew Horrocks, MBA '92, and his wife, **Amy Horrocks '88, MHA '92**, established the Andrew and Amy Horrocks Professional Scholarship to provide financial assistance to students enrolled at Johnson. Horrocks, a managing director in investment banking at Credit Suisse, credits Johnson with expanding his view of business and the world, as well as giving him the broad base of knowledge necessary to succeed in business.

CLASS OF 1994

Shlomo Benartzi, PhD '94, is professor and co-chair of the behavioral decision-making group at UCLA Anderson School of Management. He was named the first academic advisor to Achaean Financial, which specializes in the development of retirement advice software, and the design of guaranteed income products to benefit investors, financial advisors, and insurance companies.

Brent Meyers has joined Moss Adams LLP as a partner, leading

the manufacturing and consumer products consulting practice.

"My team will be delivering strategy, growth, M&A advisory, lean manufacturing, and performance management solutions," he writes. "In addition to the solutions that historically have been in my own sweet spot, I'll now be able to leverage a vast array of other advisory services within the firm, including IT, business valuation and transaction support."

James A. Zuidema '88 is CFO at Nesscap Energy Inc., an award-winning global leader in technology innovation and product development of ultracapacitors.

CLASS OF 1995

Andrew Neuman is president of the Japan Society of Northern California. The JSNC is an educational, nonprofit organization and the West Coast's leading forum on Japan and U.S.-Japan relations, building bridges through cultural offerings, business networking conferences, Japanese language classes, and panel discussions.

CLASS OF 1996

Alok Prasad, MS '94, PhD '96, is heading up a financial services



program that he helped conceive and launch: Merrill Edge, a Bank of America and Merrill Lynch

hybrid that offers clients banking and brokerage services in one, integrated program. "I am energized every day thinking of the opportunities that lie ahead of us and working with a talented team that is passionate about this business," Alok says. "It is exciting to be part of a growth business and have access to the breadth of resources that Bank of America and Merrill Lynch offer to win in the marketplace."

Mike Sufrin writes, "I'm living the dream in Darien [Conn.]



where I live with my wife and two daughters...still working for JP Morgan in New York City.... This picture is to prove to all my classmates that I would not have hair 15 years after graduation. I win!"

Rob Watters, a partner with Pierce Washington in San Francisco, reports: "**Paul Vanden Heuvel, MBA '96**, organized his



fifteenth annual Johnson School Golf Trip to the Robert Trent Jones Golf Trail in Alabama. Twelve members of the class of

1996 attended this prestigious event." Pictured left to right: (back row) **John Fisher, Matt Lehman, Joff Redfern, Rob Watters, Chris Twomey, Brad Stewart**; (front row) **Ed Johnsen, Mike Sufrin, Ted Ughetta, Paul Vanden Heuvel, Keith Pattison, Todd Baker**.

CLASS OF 1997

Anil Kaul, MS '94, PhD '97, CEO and co-founder of AbsolutData Research and Analytics, and **Sudeshna Datta, MBA '95**,



AbsolutData's EVP and co-founder, were cited in an article about their firm: "Fidelity investing \$20M in data analytics firm AbsolutData" (VCCircle.com, Aug. 23).

CLASS OF 1998

Marvin Chang is a director at Citigroup in New York City, responsible for strategic programs and asset disposition for Citi's legacy mortgage portfolio. He lives in Summit, N.J. While visiting Hawaii, Marvin was hosted by classmate, **Simon Yoo**, at his home on Maui. Simon is based in Hong Kong where he co-heads Asia Pacific Financial Institutions Group Banking at Citi.

Chris Martenson is a scientist, financial and economic analyst, and writer. In "What to do when every market is a Ponzi scheme" (Investorideas.com Newswire,

Aug. 24), he discusses the many varieties of Ponzi schemes in today's market environment. Chris also was featured in "What's a man to do? New work for 2012 and beyond" (The Good Men Project, July 20), describing his switch from an executive career at a Fortune 500 company to living a more sustainable and significant life. He says, "I want to create a world worth inheriting. Everything else pales in comparison."

CLASS OF 1999

Joe Garber and Deborah King Garber write: "We've been spending our weekends enjoying the lake up north and building a playhouse in our backyard. If anyone wants some insights into building what has turned into a guest house (basically) please let us know. Also, on the job front Deb accepted a role as Global Brand Manager for HP so expect her to reach out to all the Brand Immersion Alum for ideas!"

Molly Rihn Meyer said, "Over the summer I had a chance to catch up with **Tami Gordon** and meet her cute new son, Bradley. Our family just finished a week of vacation in Southern California and had a chance to visit **Shannon Wadsworth** and her lovely family."

Jim Mirenda started up his own advisory practice, and has partnered with Wealthcare Capital Management in order to do this. On the family front, "Gigi is a year old, Sofia, is 7 and healthy, Teddy is 9 and is no longer a momma's boy. Vermont is not on fire, in a drought, or facing a hurricane so we feel lucky this

Ann Killian, MBA '82

THE RIGHT PERSON

for the right job

Ann Killian has always preferred working on the "people side" of business,

which is what led her on a 30-year-career path in corporate human resources.

It was her first job after college — as the development coordinator at Artpark in Lewiston, N.Y. — that impressed Killian with the value employees bring to an organization. As one of 10 full-time staff members at the state park showcasing professional ballet, dance, and



opera, she watched as the workforce ballooned to nearly 200 in the summer with ticket sellers, parking attendants, tour guides, set builders, performers, and artists. "It got me interested in the challenge of having to hire and train people quickly, and make sure that everyone was working together effectively so visitors to the theater and park would have a positive experience," she says.

After leaving Artpark to earn her MBA, Killian landed a position with TRW Inc., a global technology and manufacturing company headquartered in Cleveland, where she worked for many years. When TRW was sold to Northrop Grumman in 2002, she became vice president of human resources for W.W. Holdings, LLC. Since 2005, she has been vice president of human resources for Ohio-based Ferro Corp., playing an integral role in a major restructuring of the global producer of performance materials that involved a reduction in the number of manufacturing plants and employees.

Killian has recruited numerous C-level executives, including chief financial officer, chief information officer, and general counsel. When selecting senior leaders, she looks for candidates who have a global perspective, who can set a clear course, and who are capable of taking risks. "In a quickly evolving business environment, you always have to look ahead and determine what needs to be done to realize the business strategy," she says. "You have to make sure that the people you bring in have the skills and leadership capabilities to do that."

Killian serves on the boards of the Cleveland Leadership Center and the Hunger Network of Greater Cleveland. She likes to hike the trails in nearby Cuyahoga Valley National Park, and last summer she visited Glacier National Park in Montana with her husband and their twins, both college seniors. "Although I travel a lot for work and like big cities, I do enjoy getting out to places like the national parks when I'm on vacation," she says. "I love the serenity and beautiful scenery."

— SHERRIE NEGREA

Cathleen Tobin, MBA '99

SWITCHING GEARS IN WOMEN'S Products

For 11 years, Cathleen Tobin marketed products for women — from Snuggle Fabric Softener to Revlon Lip Color — at multinationals, including Unilever and Johnson & Johnson. But in 2010, she decided to transfer her skills to a different product targeting women: savings accounts.

When Tobin joined Women's World Banking (WWB), a nonprofit global network of micro-finance organizations, she not only changed her focus from cosmetics to banking, she also found herself working in Kenya and India, where she has been developing marketing campaigns to educate women about the benefits of opening savings accounts.



Cathleen Tobin standing outside the shop of a savings customer in India

"Most women in developing countries have never had a savings account," she says. "They save at home, in saving circles, or through other informal methods. We're not trying to convince them to stop saving money in the ways that they save today but to diversify a bit. A bank account can offer them security and privacy that their current methods do not."

Founded in 1979, WWB works with a network of 39 financial institutions in 27 countries to provide a comprehensive range of financial services, from insurance to small loans enabling women to start their own businesses. Recently, new regulations in many countries have

allowed microfinance institutions to convert to full-service banks licensed to take deposits. WWB, headquartered in New York City, has been working with such institutions to develop savings products and financial education programs for women who previously had no access to formal savings.

One obstacle to increasing access to savings accounts for women in developing countries is their high rate of illiteracy. "As a bank, you've got to re-engineer how to communicate with customers who can't read or fill out a form," Tobin says.

Tobin finds her work with WWB a welcome change in her career because of the opportunity to travel and to transform women's lives. "The institutions we work with offer women basic financial services that allow them to stabilize their families and build a better future for their children, which is the number-one goal of most of the women we meet," she says.

— SHERRIE NEGREA

year. Holly has a new shop in town where she creates custom stationary at 'Mum' and is also branding our town with 'The Gold Trout' logo. This on top of her other job as a health care consultant. Collectively, we have more businesses going than **Geoff Archer!**"

Paul Schwarzbach participated in a value-investing panel in Omaha, Neb. in May. The panel, hosted by Creighton University's College of Business, was scheduled to coincide with Warren Buffett's "Woodstock for Capitalists" annual event, "which has

drawn over 20-thousand folks in recent years."

Marshall Stocker '97 is a chartered financial analyst with the Boston-based hedge fund manager, Emergent Property Advisors, and was featured in a *New York Times* article July 16. Marshall

moved to Egypt in 2010. He says, "despite the disruptions ... Egypt presents business opportunities ... Now is a great time to buy assets...[which] are failing in value."

THE 2000s

CLASS OF 2000

Sabina Chadha is EVP, world-wide sales and marketing, at WaveMark, a leader in healthcare supply-chain innovation. She was featured on an asset management webinar (PR-GB.com, Aug. 28) explaining how hospitals can better manage consumable medical assets by using RTLS and RFID technologies.

Sameer Gokhale is managing director in equity research at Janney Capital Markets. He is an analyst of specialty financial companies, and works from the firm's midtown New York City office. Sameer was ranked first in 2010 and second in 2011 by *The Wall Street Journal* for his coverage of the consumer and specialty finance sectors, and in 2011 Zacks Investment Research awarded him their top spot in consumer finance.

Sergai Likharev was appointed director of the aircraft division of Russian Machines aircraft business. He lives in Moscow, Russia.

CLASS OF 2001

John Godfrey and his wife, Claudia, welcomed a daughter, Francesca Wu, Oct. 4. Francesca joins big sisters, Alexandra, 8, and Daniella, 7. The family lives in Acworth, Ga., where John is VP, logistics and purchasing, for

Pirelli Tire North America in Rome, Ga.

Eyal Knoll is a partner and director of operations at Jochen Witt Consulting, a management consulting firm for the trade fair industry, based in Cologne, Germany. Knoll is responsible for providing focus to the firm's international growth plans.

CLASS OF 2002

Stephan Becerra is president of his family's business, Hoegemeyer Hybrids, which celebrated its 75th anniversary in August. The celebration included "demonstrations that feature the latest research, products and technology...on corn, soybeans and alfalfa...plus agronomy services and cover crops."

Jodi Glickman is the new career editor for *Nexus Salon Hair Care's* magazine on Facebook (www.Facebook.com/Nexus), *Endless Style* digital, an interactive publication that provides women with lifestyle and career information. Jodi, who is president and founder of communications training firm Great on the Job and author of a book by the same name, is also a consultant, coach, public speaker, and has taught in Johnson's Leadership Skills Program. She is a regular blogger for *Harvard Business Review* and a contributor to *Fortune.com* and *Business Insider*.

Tom Kahl was promoted to CFO at GEI Consultants Inc., after serving as senior VP and New England regional manager. GEI, based in Boston, Mass., is a geotechnical, environmental, water resources, and ecological

science and engineering firm that provides consulting and engineering services throughout the U.S. and internationally.

Jeffrey Lints is deputy director of Colorado Cleantech Fellows



Institute. He says, "I have been an environmentalist for as long as I can remember." His primary interest now is finding economically viable models for cleantech, and mapping out how the technology adoption cycle can drive itself in the renewable-energy sector. CFI sets up national and statewide partnerships alongside corporate and public sponsorships.

Satyam Viswanathan joined a startup theater company in India, "hoping to bring a cultural hub of art and music to New Delhi."

CLASS OF 2003

Lori Asbury (E), president and CEO of CMOco, was featured in an article, "Lori Asbury: Entrepreneurial opportunity identified" (Knoxvillebiz.com, Aug 6). Lori moved from the television industry to running her own business: "I networked like crazy...I asked a lot of people to please go have coffee with me." Her company "differentiates itself from a traditional advertising agency by offering senior-level

advice and implementation of specific strategies."

Brett Blumenthal '95 reports that her book, *52 Small Changes: One Year to a Happier, Healthier You*, "was #1 in the U.K. on Amazon's Kindle list and #23 in the U.S. on Amazon's Kindle list. It reached #1 in several categories and has sold over 40,000 copies." She adds, "I just sent in my manuscript to the publisher for a third book."

CLASS OF 2005

Rebecca Cain and Sam Baldwin, PhD'99, MBA'05, welcomed a daughter, Catherine Planten, June 2. Sam accepted a new position at Johnson & Johnson as director, global business integration, and the family relocated to Florham Park, N.J. after a year in Tel Aviv, Israel.

CLASS OF 2006

Jim Mastrianni (E), "an entrepreneur and computer geek," created a new smartphone app for boaters on Lake George. The app, available for Apple iOS devices, provides GPS interactive offline maps that work anywhere on the lake and locate over 300 boater-centric points of interest, as well as Lake George-specific weather and water temperature information.

CLASS OF 2007

Thomas Koveleskie (E) is a financial advisor and certified financial planner at UBS, a global financial services company. He is also founder of the New York chapter of the National Gay and Lesbian Chamber of Commerce. He says the best aspect of his work is seeing how his advice



helps people find the freedom to do what they want with their lives. He plays an active role in helping the LGBT community in New York advance in business, noting: "One of the greatest strengths...in my community is its ability to catalyze innovative ideas and trends in business... We're often at the vanguard of fresh ideas."

Emilie Liebhoff, deputy director of the National Coalition of Girls' Schools [www.ncgs.org], writes that she co-founded a new nonprofit together with a team of business women: Invest in Girls [www.investgirls.org]. "We provide a girls-only financial education program to schools through workshops, industry exposure trips, and one-to-one mentoring relationships," writes Emilie. "Our goals are two-fold: 1) to create a financial knowledge base for girls and demystify the financial services industry; 2) to get girls in the pipeline where women continue to be under-represented in financial services. It's been an exciting year, and in fact, we were just featured in *The New York Times*, *Forbes*, and *LearnVest*."

CLASS OF 2009

Nad and Joanne Cheng Ajlani '04 live in Singapore. Joanne works mostly from home. She

says, “I miss the crazy corporate life, but really love being a working, plus kind of stay-at-home, mom (for the time being!).” Their daughter, Addison, started “big girl school,” and “is starting to get used to the idea of being dropped off.”

Manish Bhargava and his wife, Ruta, welcomed a son March 23. “We have named him Ansh, which means ‘part of us.’” Manish works at LexisNexis in New Providence, N.J.

Erin Bina and her husband, Shane, are both with GE Renewables in upstate New York, in wind and solar, respectively.

Kate Capossela is “back in my home state of California.” She joined the executive team of Playworks (playworks.org), a social enterprise “bringing the power of play to schools across the country to promote inclusion, conflict resolution, and positive school climate.”

Ben Fielding reports, “Our family has expanded. On February 26 we welcomed Abigail Sarah... the experience was so amazing that we decided to do it again the next day, so on February 27 we welcomed Rebecca Juliet. Their births were 30 minutes apart but midnight came between so different birthdays for our twins.” Daughter, Ella, has embraced her role as big sister, and wife, Lauren, has created a “moms of multiples” playgroup.

Jeff Gangemi and his wife, Shannon, live in Vermont. She is a school social worker, and Jeff is director of partnerships and communications at FarmPlate.

com, “a Web startup in the local food space.”

Lindsay Hanley works for Johnson & Johnson in Boston, Mass., managing the supply chain and customer relations with the CVS account.

Rosny Hartono and her husband welcomed a daughter, Anjani Djohan, July 2. “She decided to surprise us early. We were totally not prepared... watching her every day is like a miracle.”

Elliot Kadar lives in Chicago and works for United Airlines in its corporate strategy and business development group. He is “trying to make the most of the travel benefits to catch up with classmates around the world.”

Linda Kao married **Patrick Chu, MBA ’10**, in October 2011. They live in Orange County, Calif. Linda “is working in digital marketing in global ecommerce at Experian, and loving all the analytics involved.”

Jasper Kim welcomed a daughter, Lauren “Jihyo,” June 30.

Jason Krieger writes that his son, Finn, “is getting to be a fast crawler,” keeping him and his wife, Holly, busy. Jason is “still at Gallup and enjoying it.”

Joe Moschella is in-house counsel to a family investment office in Newport Beach, Calif. “In my spare time I’m the CFO/COO of a startup in L.A.’s fashion district — we make designer medical scrubs” [www.industrystandard-workwear.com].

Bailey Stoler O’Dea and her husband welcomed a son, Owen Stoler, May 14. They “haven’t decided who he looks more like, but it’s clear he has his father’s hairdo.” The family lives in New York City.

Palak Pasad and his wife, Toral, welcomed a son, Ayaan, April 26. On the job front, Palak joined GE Oil & Gas as their strategy and marketing leader for the Middle East. The family lives in Dubai.

Mike Pezone works with Living Goods, a social enterprise headquartered in San Francisco. “Think Avon, minus the makeup, plus health products that save lives. My role is to work with NGOs, companies, and governments to replicate this model in other countries. I split my time between Uganda, San Francisco, and D.C.” Mike and his wife, Anne, live in Washington, D.C.

Ben Rollins writes, “I’m now full-time with Vaporsens, my spin-out from the University of Utah that is building the first handheld detectors for explosives and narcotics.” Ben and his wife, Nicole, and children, Luke, 8, Caleb, 6, and Greta, 2, live in Salt Lake City.

Ping Shen writes he is “still working in consulting, still living in San Francisco, and still fishing with **Steven Lee**. [We] just returned from a week on Mexico’s Baja Peninsula ... fishing was slow at times, but as any good MBAs would do, we applied our problem-solving skills well and developed strategies that delivered greater success than most.”

Jason Springs reports that after he “begged for investment for my startup in Ithaca,” he then did the same in Palo Alto, Calif. Once a seed round of capital was raised for his company, GeneWeave Biosciences, he moved the company — first to San Jose, Calif., and then to Los Gatos, Calif.

Lauren Thirer ’02 is a wind product strategy leader at GE Renewables, “which means I get to figure out what giant wind turbines we should be building... the best job in our business!” Lauren also joined a choir, Ensemble Companio: “We perform all over the Northeast — search YouTube.”

Adam Treadwell took a new position in Cigna International’s global health benefits business. The job means “six months of traveling on a near-weekly basis to Belgium, Shanghai, Vietnam, various U.S. locations, and exotic Wilmington, Del.,” where Adam, his wife, Michelle, and children, Nicole and Chase, live.

Sarah Finlay Tutjer married Bryce in March. Sarah is with Fossil Inc. in Richardson, Texas, and is responsible for the financial forecasting and inventory management for footwear, two brands of sunglasses, and two watch businesses.

Kris Woolery is a strategy director at Hornall Anderson. “If you’ve seen Ruffles Ultimate or Eloquil by the Limited those are two of my projects (packaging and brand development) on the market now.” Kris lives in Seattle.

THE 2010s

CLASS OF 2010

Mark Brady (E) and his wife, Heather, welcomed a son,



Christopher Michael, April 7. On the professional front, Mark is director of channel sales and development, Americas, at Scala, in Austin, Texas.

Sarah Brown '04, MPS '10, and her husband, Brandon, welcomed a daughter, Harper Tillie. Sarah works with Bank of America's HR leadership program's mortgage resolution team, supporting clients across the country. The family lives in Charlotte, N.C.

Jamie Cheston writes, "I was working at J&J in N.J., and have since moved to Denver, where I work at WhiteWave Foods."

Keith Cowing '04 sold his startup, Seamless Receipts, and is taking a vacation to spend more time with his wife, Theresa, and his "little man (who really isn't little anymore)."

Josh Cunningham is an associate at Perella Weinberg Partners in New York City.

Ludo Denza says, "Last September I finally turned 30...I hosted a party in Italy with some former classmates." On the career front,

Saurabh Arora, MBA '11

TAKING ON Bollywood

entertainment company approached him at New York City's South Street Seaport during an Indian festival last year and asked him to audition for a part in a soap opera.

Star TV USA, a News Corp. subsidiary that produces Indian and Latin American television shows, tried out 5,000 contestants before choosing Arora and a woman at the festival for the final cut. Seven months later, Arora, an assistant finance manager at Pepsi Co. in Purchase, N.Y., was on a plane back to his native country to film the 30-minute show.



Saurabh Arora at a press conference at the Russian Tea Room in New York City for the announcement that he was one of two winners of a Bollywood star contest held in Manhattan

Saurabh Arora had never heard of Star TV USA before a crew member from the

entertainment company approached him at New York City's South Street Seaport during an Indian festival last year and asked him to audition for a part in a soap opera. Once in Mumbai, the heart of Bollywood, Arora was treated like royalty. "They tried to make me feel special," he says. "They put me up in a five-star hotel and gave me a limo, a personal assistant, a dressing room, and a makeup artist."

His role was to play the part of a disagreeable NRI (Non-Resident Indian) who returns to his homeland to invite his family to his wedding. In India, an NRI is also viewed as a Non-Returning Indian, a stereotype that Arora says felt strange to be portraying.

"Being an NRI not only fits but has been my identity for the last eight years," Arora says. "I do eventually hope to change that and move back to India for good." His current employment visa expires in 2014, he adds, and he will have to leave the U.S. for one year before he can reapply.

In the meantime, his television appearance last spring seems to have launched a new career. In September, he was asked to host an Indian crime series that will be filmed in the U.S., an offer he's still considering. Arora, who took his first film class while at Cornell, will also anchor a talent show that is part of Star TV USA's contest for new actors in New York City.

Whether he leaves the corporate world for acting is unclear, but Arora says he is considering both options for the future. "I will continue to pursue my passion for acting, with no expectation of it making me a millionaire," he says, "but I will give it a decent shot."

— SHERRIE NEGREA

Ludo will be working for Alvarez & Marsal in Milano, “restructuring troubled Italian corporates... looks like there is plenty of activity.”

Brendan Kelley is a finance manager with Dish Network in Denver, Colo. He writes: “Things are going well out here in Denver. Liam just turned one and is on the verge of walking. Sam is doing well and is still working for a real estate auction firm. Dish has been pretty interesting. We are in the process of closing the Blockbuster headquarters in Dallas and moving their operations out to Colorado...we’ve also been ruffling some feathers in the industry with the ad-skipping feature and with the AMC takedown.”

Tiago Khouri is a business development coordinator with Emerson Electric in Fort Lauderdale, Fla.

Padmaja Krishnan and his wife welcomed a son, Aditya, in October. “Two things I have learned from him: nothing is out of reach, and no dirt is too small to be ignored.”

Kelly Quinn McQuillan and her husband, Mike, welcomed a son, Quinn Padraic, March 1. On the professional front, Kelly is a product director for the Animas brand at Johnson & Johnson, “similar to my last role but more focused on marketing directly to the patient.”

Tom Mooney (E) reports, “In December, after 10 years at Merck, I left for an opportunity to build and manage the medical information department at Pacira

Pharmaceuticals, a small specialty pharmaceutical/biotechnology firm in Parsippany, N.J.”

Neil Morrissey ’04 reports that he and his wife, Heather, welcomed Emerson Margaret to the family Jan. 16. “Emma, as we call her, is having tons of fun being entertained by her big brother, Jimmy.” Neil is on his second rotation at SC Johnson, working on the Glade Seasonals business.

Kristin O’Planick said, “Andre and I got back from our honeymoon...and then work became a whirlwind. The U.S Agency for International Development sent me to Haiti (twice), Mozambique, Kenya, Ukraine, Egypt, South Africa, and Indonesia to design private-sector development programs...I love my job.”

Tory Ragsdale participated in the Nepal Leadership Trek for Johnson Alumni Nepal, led in June 2011 by **Clint Sidle ’74, MBA ’77**, director of the Park Leadership program, and Dan Tillemans, former director of Cornell Outdoor Education. “The trek was structured over 13 days to help us focus inward and guide self-reflection, and there were a range of JGSM graduates from MBA and PhD classes of 1980 to 2010.” Tory says to check out www.toryragsdale.com to learn more about the experience.

Kate Richlin-Zack married Adam Shain, ringing in the 2012 New Year with 200 guests, including classmates **Ryan Cole, Ann Tracy, Jamie Cheston, Becky Metler, MILR ’10, Tamara Nazzal, Dave Walden,**

and **Vicki Chen**. On the career front, Kate moved to a market research position within Merck’s marketing rotational program, working predominantly on respiratory products. She also writes a bi-weekly column, “Kate’s Dates,” about “my disastrous premarital dating history” (www.Kate-Book.com)...Adam has been surprisingly supportive.”

Aleda Shaffer is spearheading American Airline’s “Airport of the Future” initiative, while “still waiting to see how the layoffs at American Airlines go.” She and her husband, Jonathan, live in Dallas.

Dave Walden is “enjoying my work in Houston at IBM as a global client representative within the oil and gas industry. I’m also having fun starting up the Johnson Club of Houston with **Pooja Verma, Zac Brown, JD ’10, Troy Rovella, and Amber Steinhilber, MBA ’11.**”

Sakina Walsh is senior manager, strategy and planning, with Quaero, a customer engagement agency. She says, “We basically help companies turn their data into intelligence and actionable insights. Our big focus is our media practice, and we’ve got some cool client like ESPN and Bravo.”

Amador and Megan Willems Zuazua were married over Memorial Day weekend in Megan’s hometown church in Anamosa, Iowa. The wedding party included **Jess Hochberg** as maid of honor, **Max Ibañez, Victor Arriola** and **Paco Cortes** as

groomsmen, and **Jackie Mecca** as a reader.

Peter Zullo writes, “I decided to slide along the solar industry scale of things and change jobs from work in consumer-level solar in developing countries to utility-scale solar power plants in Europe and the U.S. with a larger company in the East Bay... On the weekends...I volunteer with a solar non-profit org putting residential systems on low-income homes.” Peter lives in Berkeley, Calif.

IN memoriam

Charles Avedikian, MBA ’57

Thomas R. Barker ’47, MBA ’48

Robert W. Chamberlin, MPA ’63

Douglas R. Knowles ’74, MBA ’83

Melissa A. Mundo, MS ’02, PhD ’05

Anne M. Peterson, MBA ’87

Eugene W. Rosen, MBA ’68

Joseph F. Welch, MBA ’61

Picture yourself coming back to Ithaca to meet up with old friends, attend a reception with faculty, and hear about the latest trends in business during a professional education session.

Picture yourself here.

**JOHNSON AT CORNELL UNIVERSITY
REUNION WEEKEND**

JUNE 6 - 9, 2013

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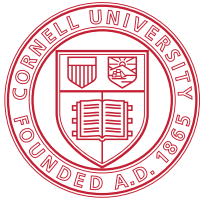
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