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FALL 2014

enterprise

JOHNSON AT CORNELL UNIVERSITY

Engaging Customers with Captivating Content

More than ever, companies are adding content marketing to their brand strategy.



A Fresh Set of Eyes

Corporate clients value the insights they obtain from Johnson Immersion Learning teams.

A Legacy of Innovation

From its inception in 1946 through today, Johnson continues to live up to a proud legacy of embracing innovation.

Hernan Mendez, MBA '83,
PRESIDENT OF PROCAFECOL

Fresh, new energy jump-starts a national icon.

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A virtuous cycle of innovation

We are proud to be celebrating Cornell's 150th anniversary this year. Cornell's Charter, signed by the governor of New York State on April 27, 1865, established the new university as non-sectarian and coeducational, welcoming anyone who was academically qualified, regardless of sex, color, creed, or national origins. Sage Hall, Johnson's home since 1998, was originally built as Sage College for Women to make co-education at Cornell a reality at a time when creating equal opportunities for women was a radical idea. Our school, established as the Graduate School of Business and Public Administration in 1946, took a bold step in 1983 by embracing a new identity as the Samuel Curtis Johnson Graduate School of Management. The Sesquicentennial story in this issue, "A Legacy of Innovation" (p. 21) tells more about this.

Johnson embraced innovation from its very inception. An example is Immersion Learning — Johnson's unique, signature semester for Two-year MBA students that integrates course and field work in a specific industry or career interest. Students who gain experience through immersion projects report back that those experiences boost their internship and job search successes. In addition, many participating companies keep coming back to Johnson to engage student consulting teams. Read more about this in "A Fresh Set of Eyes" (p. 30).

A more recent innovation is Johnson's 360 Leadership Assessment, a proprietary, behavior-based feedback instrument that students use in conjunction with the Johnson Leadership Matrix to guide their leadership development plans. Students in all of our MBA programs can use their 360 report to identify the dimensions on which they want to focus, and then use the matrix to craft their experience at Johnson to fit their personal leadership development goals and ambitions.

Johnson is promoting entrepreneurial approaches to innovation by helping to establish eHub, a new entrepreneurship center in Collegetown that will house eLab and PopShop as well as office space for Entrepreneurship at Cornell and other Cornell organizations that support student entrepreneurship. To make this effort a reality, Johnson is collaborating with Entrepreneurship at Cornell and several sister schools within Cornell: the College of Engineering, the Dyson School of Applied Economics and Management, School of Industrial and Labor Relations, and School of Hotel Administration.

Our alumni also play a key role in helping drive novel changes at Johnson by sharing innovations in their industries with the Johnson community. They come back to campus as career coaches, as marketing professionals do each fall for the Marketing Executive One-on-One Mentoring program. Hosted by Warren Elish '77, MBA '78, visiting senior lecturer of marketing and president and CEO of Elish Marketing Group, this year's program brought together 98 marketing students who were mentored by 36 leading executives in the marketing world. Scores of



alumni speak at symposia on campus and at Johnson events around the world; several serve on advisory councils; and many share their experience and expertise to show just how new technologies are transforming the way they work, as alumni in marketing did for "Engaging Customers with Captivating Content" (p. 24).

Of course, alumni also come back to campus to reconnect with faculty and one another, as many of you did for our very special Sesquicentennial Homecoming celebration this October. We will also celebrate Cornell's 150th anniversary at Johnson Predictions Dinners in January and February, and I hope you will join Cornell-wide celebrations and visit the Sesquicentennial website (150.cornell.edu) to learn more about Cornell and the myriad "firsts" on its timeline.

Innovation travels full circle at Johnson — from our distinguished faculty, who are eminent scholars as well as gifted teachers, through our collaboration with sister schools at Cornell, to our students, and back through our alumni, who achieve success and stay connected with Johnson. It's a winning model, and I am grateful to all members of the Johnson community who are passionate about leading innovation in today's fast-paced world, and who work together to keep innovation a living and ever-evolving endeavor at Johnson. Together, we help to sustain Cornell's position as a leading research university that lives up to the aspirations of its founders, Ezra Cornell and Andrew Dickson White.

Soumitra Dutta
Anne and Elmer Lindseth Dean



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A Fresh Set of Eyes

Corporate clients value the insights they obtain from Johnson Immersion Learning teams.

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A Legacy of Innovation

Johnson's home, Sage Hall, was originally built as Sage College for Women to make co-education at Cornell a reality at a time when creating equal opportunities for women was a radical idea. From its inception in 1946 through today, Johnson continues to live up to that proud legacy of embracing innovation.

By JANICE ENDRESEN



Profile in Leadership — Hernan Mendez, MBA '83, Fresh, new energy jump-starts a national icon

Hernan Mendez, president of Procafecol, parent company to Juan Valdez, led a remarkable turnaround of the 66-year-old brand, starting it down a road of growth and profits.

By CHRIS KRAUL



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Corning CEO Wendell Weeks: Sustaining Institutions in a World of Creative Destruction

Corning CEO Wendell Weeks emphasized that all aspects of business — what, how, and why — must come together to drive innovation when he visited Johnson to deliver the 27th annual Lewis B. Durland Memorial Lecture, Nov. 17, 2014.



Entrepreneurship Summit 2014

Entrepreneurs from throughout the country, including keynote speaker Hamdi Ulukaya, CEO of Chobani, joined with Cornell alumni, students, faculty, and staff Nov. 7 in New York City for a daylong conference, “Beyond the Horizon,” hosted by Entrepreneurship at Cornell.



Johnson Energy Connection

Energy sector alumni shared developments and concerns about the future of energy at the 2014 Johnson Energy Connection: Fueling Interest in Renewable and Alternate Energy, Sept. 26 and 27. Hosted by Johnson’s Center for Sustainable Global Enterprise and co-organized by Johnson’s

Energy Club and the Sustainable Global Enterprise Club, the event was sponsored by Chevron and Emerson.



Johnson Women in Business and Women’s Leadership Conference

Johnson Women in Business, an annual education and networking event sponsored by Johnson’s Office of Diversity and Inclusion, gives woman students and alumnae from varied backgrounds an opportunity to come together and share their

experiences and offers prospective women MBA candidates a chance to learn about what an MBA has to offer. Held Oct. 16–17, the event was immediately followed by the Women’s Leadership Conference, which featured guest speakers Janet Carr, MBA ’90, president of the handbag division at Nine West Group; Michele Williams, assistant professor of organizational behavior at Cornell; and Judy Rowe, global security project manager for Corning.



Expanding Diversity in the Workplace

Keynote speaker Fred Keeton, chief diversity officer and vice president of external affairs for Caesars Entertainment, urged a group of Johnson students, prospective students, and faculty to broaden their definition of diversity at Johnson’s 2014 Diversity Symposium at Sage Hall on Oct. 24.

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Johnson Welcomes New Faculty

Soo Yeon Kim, Assistant Professor of Marketing



Soo Yeon Kim's research interests include consumers' symbolic versus adaptive use of products, consumer well-being, and the influence of self-views and emotions on consumer behavior. Her research has been published in the *Journal of Consumer Research*. Kim received her BA in psychology from

Ewha Woman's University, South Korea; MS in Communication from Cornell University; and PhD in marketing from the Kellogg School of Management, Northwestern University.

Clarence Lee, Assistant Professor of Marketing



Clarence Lee's research examines the drivers behind consumer adoption, usage, and purchase dynamics of digital goods, where he models consumer behavior using Bayesian statistics and structural econometric techniques. Digital products and platforms, such as the ones provided by many Silicon

Valley and New York City tech startups, are increasingly present in almost all consumer interactions. In such settings, understanding consumer choice and the dynamics of engagement and usage become critically important in order to acquire, serve, and retain consumers. Lee received his doctorate from Harvard Business School and holds undergraduate and graduate degrees in electrical engineering and computer science from MIT. He has conducted nanotechnology research at IBM and space system design at MIT Lincoln Laboratory.

Kristina Rennekamp, Assistant Professor of Accounting



Kristina Rennekamp's research examines financial accounting from a behavioral perspective; particularly, how biases affect managers' disclosure decisions and users' judgments with respect to those disclosures. She teaches financial accounting in both the One-year MBA program in Ithaca and the

Cornell-Queen's Executive MBA. She is the recipient of numerous awards, including the Deloitte Foundation Doctoral Fellowship and the AAA Financial Accounting and Reporting Section's award for the best dissertation completed in 2012. Her research has been published in leading journals, including *Contemporary Accounting Research*, *Foundations and Trends in Accounting Research*, and the *Journal of Accounting Research*. Formerly a faculty member at the University of Illinois at Urbana-Champaign, she received her MS and PhD from Johnson at Cornell University.

Armin Rick, Assistant Professor of Economics



Armin Rick specializes in applied microeconomic theory with a focus on the economics of information and communication. His recent research centers on the role of communication error and transparency of economic actions in situations with asymmetric information.

His work shows that appropriately limiting transparency can often improve the economic efficiency of communication mechanisms, in particular with respect to the equilibrium tradeoff between information transmission and communication costs. He is similarly interested in labor market inequality and the economics of crime and human capital accumulation. Rick holds a PhD in economics

Faculty Honors

Robert Bloomfield, Nicholas H. Noyes Professor of Management and professor of accounting, was appointed faculty director of eLearning.

Lourdes Casanova, senior lecturer of management, was appointed academic director of the Emerging Markets Institute.

Cornell-Queen's Executive MBA students honored Professor **Jim Detert** with the STAR Award for Outstanding Teaching (marking the fourth time he has received the STAR Award).

Vishal Gaur, professor of operations management, was appointed associate dean for MBA programs.

Sachin Gupta, PhD '93, Henrietta Johnson Louis Professor of Management and professor of marketing, was appointed director of Graduate Studies. In addition, Gupta's paper, "Simulated Maximum Likelihood Estimator for the Random Coefficient Logit Model Using Aggregate Data," was one of four finalists for the O'Dell Award, the top honor bestowed by the *Journal of Marketing Research*.

The MBA Class of 2009 honored Professor and Associate Dean **Vrinda Kadiyali** with the Stephen Russell Distinguished Teaching Award. This award is voted on by the five-year reunion class for the professor whose teaching most influenced their post-MBA careers.

Continued on page 6

from the University of Chicago as well as master's degrees in economics from the University of Chicago and the University of Mannheim (Germany).

Isaac Smith, Assistant Professor of Management and Organizations



Isaac Smith's research focuses on the morality and ethics of organizations and the people within them. Specifically, his research examines the psychology of inspiration, the causes and consequences of unethical behavior, and the potential role of business in battling the world's social ills, such

as poverty. His work has been published in academic journals, including *Psychological Science*, *Academy of Management Learning and Education*, *Journal of Business Ethics*, and *Entrepreneurship Theory & Practice*. His research has also been covered in multiple media outlets, including *BBC World Service Radio*, *Businessweek*, *Forbes*, *Harvard Business Review*, *Scientific American*, *Time*, *The Wall Street Journal*, and *The Washington Post*. He received his PhD in business administration (organizational behavior) from the University of Utah, and he holds an MBA and BA from Brigham Young University. He has worked with and consulted for a number of Fortune 100 companies in the financial services and high-tech industries. He has also worked with nonprofit organizations dedicated to reducing poverty and promoting economic self-reliance in Mongolia and Thailand.

Welcome visiting Faculty

Christopher Marquis, Visiting Professor of Management and Organizations



Christopher Marquis' research focuses on how business can have a positive impact on society and, in particular, how historical processes and community relations have shaped firms' and entrepreneurs' social strategies and activities. Marquis' research has won a number of national awards, including the Academy of Management's 2006 William H. Newman Award for best paper based on a dissertation. He has published in the *Academy of Management Journal*, *Academy of Management Review*, *Administrative Science Quarterly*, *American Sociological Review*, *Organization Science*, and *Strategic Management Journal* as well as a number of edited collections. He is a member of the editorial boards of *Academy of Management Review*, *Administrative Science Quarterly*, *Organization Science*, and *Strategic Organization*. Marquis received a BA in history from Notre Dame, MA in history and MBA in finance from the University of Pittsburgh, and MA and PhD in sociology from the University of Michigan. Prior to his academic career, he worked for six years in the financial services industry, most recently as vice president and technology manager for a business unit of Bank One Corporation (now J.P. Morgan Chase).

Christopher Meredith, Visiting Lecturer of Finance

Chris Meredith is a senior portfolio manager and the director of research and portfolio management at O'Shaughnessy Asset Management (OSAM). Meredith reports to the CEO/CIO, and is responsible for managing the portfolio management team, investment strategy research, and overseeing the firm's

Faculty Honors continued

Hyunseob Kim's paper, "The Asset Redeployability Channel: How Uncertainty Affects Corporate Investment," was selected as the "best paper in corporate finance" at Finance Cavalcade, the Society for Financial Studies' conference in Washington, D.C., on May 19, 2014.

Cornell Executive MBA students honored **Risa Mish '85, JD '88**, senior lecturer of management, with the Globe Award for Teaching Excellence.

Maureen O'Hara was appointed to the Commodity Futures Trading Commission's chief advisory body to represent viewpoints of Cornell University and academia.

Stijn van Osselaer received the 2014 Faculty Research Award.

Second-year MBA students in the Ithaca program honored **Drew Pascarella, MBA '01**, lecturer of finance, with the Apple Award for Teaching Excellence.

William Schmidt, assistant professor of operations management, was honored with the Doctoral Dissertation Award for significant originality and technical competence by the Council of Supply Chain Management Professionals for his doctoral dissertation, "Supply Chain Disruptions and the Role of Information Asymmetry."

Douglas Stayman, associate professor of marketing, concluded his appointment as associate dean for MBA programs and was appointed associate dean at Cornell Tech.



Christopher Meredith

trading efforts. He leads a team of analysts conducting research on new and existing strategies and evaluating the efficacy of new factors. Prior to joining the firm, Meredith was a senior research analyst on the systematic equity team at Bear Stearns Asset Management. He was a director at Oracle Corporation and spent eight years as a technology professional. Meredith holds a BA in English from Colgate University, an MBA from Johnson at Cornell University, and an MA in financial mathematics from Columbia University. He is a chartered financial analyst.

Scott Yonker, Visiting Assistant Professor of Finance



Scott Yonker’s primary interests are in corporate finance, behavioral finance, and investments. Using tools from psychology, sociology, and economics, Yonker investigates how identifiable differences in “key” market players impact the important decisions that they make. His work has been accepted

for publication in *The Journal of Finance*, *The Review of Financial Studies*, and *The Journal of Financial Economics*; cited by *The Wall Street Journal*, *The New York Times*, and *Bloomberg Businessweek*; and featured on the *Fox Business Channel*. On leave from the Kelley School of Business at Indiana University, Yonker, a chartered financial analyst, holds a master’s degree in economics from Duke University and a PhD in finance from the Ohio State University. Prior to entering academia, Yonker was a portfolio manager for a registered investment advisory firm in Chapel Hill, N.C. He is the president and founder of Frontier Asset Management.

Cynthia Saunders-Cheatham named director, Career Management



Cynthia Saunders-Cheatham was named executive director of Johnson’s Career Management Center (CMC), responsible for career management efforts across all Johnson’s MBA programs. Saunders-Cheatham has been at Johnson for six years, initially filling a dual role as brand advisor in

the marketing and communications group and as CMC marketing advisor. Most recently, as director of career development for the Two-year MBA in Ithaca, she advised students pursuing careers in marketing, high-tech industries, and sustainability. Before Johnson,

Saunders-Cheatham held various corporate marketing roles in consumer packaged goods and business-to-business marketing. She earned her BS and MBA degrees from the University of North Carolina at Chapel Hill. Saunders-Cheatham succeeded Fred Staudmyer ’77, MBA ’79, who left Johnson in November to accept a senior leadership position with a regional bank in Connecticut.

Sean Scanlon named associate dean



Sean Scanlon joined Johnson as associate dean for Alumni Affairs and Development in October 2014. Formerly senior director of development and philanthropy at Cornell’s Lab of Ornithology, Scanlon is respected nationally for his work in helping further the lab’s global conservation and research agenda, with special recognition for his efforts in developing its digital outreach efforts. An advancement professional since 2000, Scanlon has a bachelor’s degree from the University of Notre Dame and a master’s degree from the University of Illinois. “Scanlon’s intimate knowledge of Cornell and comprehensive knowledge of current best practices in academic fundraising make him the ideal candidate to help further the growth that Johnson’s advancement program has enjoyed under Bill Huling’s leadership as associate dean,” said Dean Soumitra Dutta.

Tyi McCray named director, ODI



Tyi McCray became the fifth director of Johnson’s Office of Diversity and Inclusion (ODI) in October 2014. Formerly associate director of Diversity Programs in Cornell’s College of Engineering, McCray holds a BS from the University of Maryland, Baltimore County, and a PhD in biology from Cornell

University. She has worked with the Cornell International Institute for Food, Agriculture, and Development in South Africa and in Ithaca, with Cornell’s Prison Education Program, at the White House Office of Public Engagement, and as a researcher at the Max Planck Institute in Germany. McCray succeeded Nsombi Ricketts, who left Cornell to become an assistant dean at Northwestern University.

One of Johnson's Best Steps Down **Associate Dean of Alumni Affairs and** **Development William W. "Bill" Huling Jr. '68,** **MBA '74, will retire from Cornell in January 2015.**

BY JANICE ENDRESEN

A double-degree Cornellian, Huling embarked on his second career at Cornell in 1988, after retiring as a lieutenant colonel in the United States Army. Although stationed in sunny Hawaii for his last tour, he says: "I knew exactly where I wanted to retire, where I wanted to go, what I wanted to do."

Why so certain? Huling thoroughly enjoyed his first alumni and development effort at Cornell, which came about when he worked as an assistant professor of military science in Cornell's ROTC detachment in Barton Hall, where he taught military history, military science, and leadership from 1974 to 1977 (after earning his MBA and while still a captain in the U. S. Army). "I came in contact with a famous alum, F.R. Newman [Class of 1912] of Newman Arboretum and Newman Hall," Huling recalls. He learned that Newman, who had been a lieutenant in WWI, had never received certain military awards because many of his files had burned in a fire in St. Louis. So Huling obtained some documentation from Newman; then, working through the Department of the Army Awards branch, "managed to get him three medals that he deserved," he said. "We had a wonderful ceremony, we pinned the medals on him, and he was so happy." Afterwards, "Newman helped us build the WWI exhibit over in the Wortham Military Museum in Barton Hall — he donated all of that to Cornell ROTC."

Fueled by this experience, Huling returned to Cornell in 1988 to become director of regional programs in Cornell's Office of Alumni Affairs. In 1991, he joined Johnson's alumni affairs team, serving first as director of development, then as director of corporate

relations, and later as major gifts officer. In 2009, he became associate dean. Throughout his tenure at Cornell, Huling set the bar high for strengthening relationships with corporations and alumni.



"Building a high-performing Alumni Affairs and Development team and achieving new levels of excellence in Johnson fundraising during his time as associate dean has been the capstone to Bill's 26-year career at Cornell." — Dean Soumitra Dutta

"Building a high-performing Alumni Affairs and Development team and achieving new levels of excellence in Johnson fundraising during his time as associate dean has been the capstone to Bill's 26-year career at Cornell," said Dean Soumitra Dutta.

But the achievement that means the most to Huling is his role in creating Cornell's Korean/Vietnam War Memorial. "In 1990, I got a letter from Joe Ryan, an alum and Vietnam veteran," recalls Huling, himself a Vietnam veteran. "He said, 'Bill, the university has done nothing to recognize our veterans in the Vietnam War.'" So Huling brought alumni veterans together during Reunion, where a Korean War veteran asked, "What about the Korean War?" As Huling tells it: "Joe Ryan said, 'Come on in, we'll do a Korean/Vietnam War Memorial.'" Huling subsequently became Cornell's coordinator for the project and Ryan the alumni leader.

"In 1990, when we started, we didn't know a single loss of the Korean or the Vietnam War," says Huling. "And remember this was pre-Internet. So it was the old-fashioned way of doing research. ... University archives pulled names of deceased alumni; we took that and matched them against the losses on the Vietnam Veterans Memorial Wall, line by line." The memorial was built, and in June 1993 Cornell President Frank H. T. Rhodes presided over a dedication ceremony in Anabel Taylor Hall, which Huling describes as a "beautiful and very momentous event."

At Johnson, Huling says, "We were the very first to recognize that veterans would make outstanding students. They're very mature, they're very calm, they've had a lot of responsibility under a lot of stress." Johnson began reaching out to veterans in the 1990s, with Huling participating in their admissions interviews. "It was gratifying to me to be able stay close to what was happening to these young people, and stay close to the service," he says. "This year, we're very proud that we have 19 first-year MBAs who are U.S. veterans."

Huling is affectionately and familiarly known to myriad alumni under a variety of monikers, including "coach" (a star athlete in high school, Huling coached Cornell freshman football 1972–77); "captain" or "lieutenant colonel"; and "Rakkasan" — an eclectic tribute given him by Korean alumni who enjoy knowing he first visited their country via parachute.

Johnson staff and faculty will miss his smile, his candor, and his uncanny ability to instantly recall names of alumni with specific expertise.

Newsmakers

Global technology and innovation

Dean Soumitra Dutta netted a great deal of attention in the U.S. and global press with the release of his two annual research projects. In April 2014, the *Global Information Technology Report 2014*, co-edited by Dutta, gained coverage for Johnson in top media outlets, including *Newsweek*, *The Wall Street Journal*, and Voice of America Radio. The dean also captured global coverage with on-air appearances on BBC News and ChannelNewsAsia, both in Singapore. In summer 2014, following the release of the *Global Innovation Index 2014*, co-authored by Dutta, he was interviewed on CCTV America, regarding China as a global innovator; Business Standard, India; and India Abroad.



The *Global Information Technology Report*, published with the World Economic Forum, ranks countries' networked readiness, or how prepared an economy is to apply the benefits of information and communications technologies (ICTs) to promote economic growth and well-being. *The Global Innovation Index*, produced in partnership with the World Intellectual Property Organization and INSEAD, ranks 143 economies around the world, using 81 indicators, to gauge both their innovation capabilities and measurable results.

A high five for high-frequency trading



Maureen O'Hara, the Robert W. Purcell Professor of Management and professor of finance, had a lot to say in April 2014, following the publication of a new book by finance journalist Michael Lewis. His book, *Flash Boys: A Wall Street Revolt*, asserts that high-frequency traders use algorithms, supercomputers, and the Internet to gain microsecond advantages on other traders.

While the book suggests that flash trading could be a form of

cheating, O'Hara takes the opposite view.

"Virtually all academic research looking at transaction costs and volatility finds that U.S. markets are better now than in the pre-high-frequency era," she told *Time* magazine. That's because most brokers have "best execution" requirements, wrote *Time*, meaning that civilians get the same price as the pros. In this view, the HFTs are adding information to the market and thus aiding price discovery. O'Hara, who co-authored the book *High-Frequency Trading: New Realities for Traders, Markets, and Regulators*, conducts research on computerized trading, and its effect on markets. O'Hara's comments on high-frequency trading, and Lewis' book also appeared in CBSNews.com and *Forbes*.

Tech startup TipRanks generates a buzz



Roni Michaely, the Rudd Family Professor of Management and professor of finance, made news in August 2014 with the launch of a tech startup for which he is an investor and advisor. TipRanks, a financial accountability website, uses machine learning and natural language processing algorithms

(NLP) to search the Internet and measure the performance of anyone giving investment advice on leading financial blogs and websites. The startup's launch and its high-profile investors — including former New York State Governor Elliott Spitzer — led to media buzz and coverage in numerous outlets, including the *New York Post*, *New York Daily News*, Yahoo! Finance, *The New York Times*, CNBC, and *The Wall Street Journal's* Marketwatch.

Reversal of fortune among black men



Research from **Armin Rick**, assistant professor of economics, and his co-author Derek Neal of the University of Chicago, finds that the considerable economic progress black men achieved between 1940 and 1980 has halted, and in many cases, reversed. Numerous media outlets reported on their working paper, "The Prison Boom and the Lack of Black Progress after Smith

and Welch," including *The Washington Post*, *Time*, and blog sites 538 and Vox.

How popular are your keywords? Less popular keywords better suited for paid search advertising



YOUNG-HOON PARK

Consumers are more likely to click a sponsored link when their searched keywords are less popular, according to new research by Johnson Professor Young-Hoon Park and his co-authors.

Searching the Internet for a product, service, or idea will yield a list of results, based on the keywords used. The results usually include a list of “organic” results — those that are returned based on the search engine’s algorithm — and also a list

of “sponsored” results, which are paid for by businesses as a form of advertising. Quite naturally, advertisers want to increase the likelihood that the person searching will click on their sponsored link.

New research from **Young-Hoon Park**, the Sung-Whan Suh Professor of Management and professor of marketing at Johnson, and his co-authors provides marketers with insights to what happens once a consumer arrives at the search results page. Their paper, “Consumer Click Behavior at a Search Engine: The Role of Keyword Popularity,” was published in the August 2014 *Journal of Marketing Research*.

The research finds that the popularity of a keyword — how often it is searched relative to other keywords — is an important indicator of consumers’ clicking tendencies: The less popular a keyword is, the more a consumer clicks after searching it, and the more likely those clicks are on sponsored links.

“Consumers who search using less popular search terms are more invested in their search for information and are closer to a purchase than those who are using more popular keywords,” Park said.

“They are, quite simply, closer to making a purchase and purposeful in determining what to buy.”

Knowing that consumers using less popular search terms are more likely to click on sponsored links has implications both for advertisers and Internet search engines. Advertisers can make more targeted sponsored-link buys, and search engines can incorporate this click behavior to better optimize search results to consumer queries, Park said.

The research, by Park, Kinshuk Jerath of Columbia University, and Liye Ma of University of Maryland-College Park, was based on data from a Korean search engine that provided data on search-and-click activity for several hundred keywords over a one-month period.

Summaries of the research were posted to dozens of media websites and numerous science and marketing blog sites, including ScienceBlog.

Feminine features are a drawback at the bargaining table — even for men



KATHLEEN O'CONNOR

New research suggests that people with feminine facial features are offered less in negotiations than those with more masculine ones, and are perceived as more cooperative.

People with feminine features — even men — are at a disadvantage at the bargaining table, according to new research by **Eric Gladstone**, a PhD candidate at Johnson, and **Kathleen O'Connor**, associate professor of management and operations. The study was published online in July in the journal *Organizational Behavior and Human Decision Processes*, and caught the attention of *The Washington Post*, *Bloomberg Businessweek*, and the Wall Street Journal Digital Network.



ERIC GLADSTONE

“Research shows that women, compared to men, do worse in negotiation situations,” said Gladstone. “We asked whether, on

top of gender/sex effect, there is an element of femininity involved. In particular, are those with feminine faces judged to be more cooperative? If so, how does this play out?”

Gladstone and O'Connor addressed this question in two studies. “In the first study, we show that when choosing someone to negotiate against, participants chose a more, versus less, feminine-featured other,” said Gladstone. “When asked to choose someone to represent them in a negotiation, however, participants chose the less feminine-faced individual. In an actual negotiation simulation, participants demanded more from, and acted more aggressively toward more feminine-faced counterparts.”

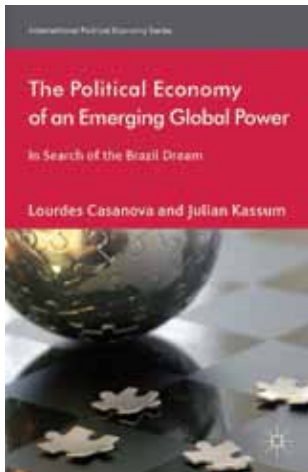
Gladstone is earning his PhD in management and organizations at Johnson and will complete his degree in May 2015. His research articles have been published in *Organizational Behavior and Human Decision Processes*, *Psychological Science*, *Journal of Mathematical Sociology*, *Social Networks*, *Sociological Science*, and *Best Paper Proceedings of the 2014 Academy of Management*.

Brazil rising?

*The Political Economy of an Emerging Power:
In Search of the Brazil Dream*

By Lourdes Casanova and Julian Kassum

By PALLAVI RAO



Twelve years of significant growth in social and economic development have made Brazil the seventh largest economy in the world, but now the country seeks a second wind. A new book by Johnson's **Lourdes Casanova**, senior lecturer and academic director of the Emerging Markets Institute at Johnson, encapsulates Brazil's role in the new order of emerging economies and the steps the country needs to propel its economic growth forward. *The*

Political Economy of an Emerging Power: In Search of the Brazil Dream, co-authored by Casanova and Julian Kassum, an independent consultant and author of *The G20: A Business Guide*, analyzes Brazil's achievements and its soft and hard power.

While Brazil's international stature has risen thanks to its ambitious and friendly foreign policies, it has reached an economic standstill. "To correct this situation and kick-start growth again, Brazil needs political consensus and social inclusion," Casanova says. "Social development programs need to be maintained and scaled up."

The book asks whether Brazil's rise on the global stage is barely beginning or has already hit a plateau, held back by numerous domestic challenges and the external constraints of the global governance system. The authors show that Brazil's hard power capability is greater than is often believed, and that this power largely rests on its energy, food, and financial reserves.

But Brazil's biggest strength lies in soft power, because Brazil is able to "seduce" other states with its culture, values, and policies. The book describes how Brazil is developing its own model of growth and development with some features of state capitalism and innovative forms of welfare. The authors examine the role the state plays in Brazilian business and industry and ask whether the "Brasília model" can be an alternative to the old "Washington consensus."

Finally, the authors assess Brazil's numerous domestic challenges and how these may prevent it from becoming an effective global power. These include economic, social, and educational challenges.

"For academics and policy makers, the book provides a political and economic framework that can be studied and applied in Brazil and in other emerging markets."

— Lourdes Casanova

"For academicians and policy makers, the book provides a political and economic framework that can be studied and applied in Brazil and in other emerging nations," says Casanova. For students, she hopes, her book will provide insights into Brazil's economy and into emerging markets in general. "Brazil's problems are similar to those of other emerging countries," she says. "People who moved from poverty to middle class now demand better services: affordable and efficient public transportation, education, and health care. But the government has not kept up with it."

Brazil enjoys the presence of large, local companies that provide economic stability, but only a few at the top wield a lot of power. Generally, the economic model known as the Brasilia Consensus, which has worked up to this point, now needs updating.

Casanova and Kassum also address Brazil's role on the global stage. A survey of Brazilian opinion leaders, experts, and practitioners revealed that the outlook for its international policies needs to be more focused. "Brazil has to establish a clear international policy, including how to balance its relations with the U.S., Europe, and the BRICS," she says. "The country now needs to be vocal as one of the leaders in South America."



Lourdes Casanova specializes in international business with a focus on Latin America and multinationals from emerging markets. At Johnson, she is senior lecturer and academic director of the Emerging Markets Institute.

Extracting Value from Big Data

Ask, Measure, Learn: Using Social Media Analytics to Understand and Influence Customer Behavior

By Soumitra Dutta and Lutz Finger

BY JEFFREY GANGEMI, MBA '09



In their new book, *Ask, Measure, Learn: Using Social Media Analytics to Understand and Influence Customer Behavior* (O'Reilly Media, 2014), co-authors **Soumitra Dutta**, Johnson's dean, and **Lutz Finger**, LinkedIn director of data analytics, neatly encapsulate both the opportunity and the hype associated with big data:

Data has always had strategic value, but with the magnitude of data available today and our capability to process it has become a new form of asset class. In a very real sense, data is now the new equivalent of oil or gold. And today we are seeing a data boom rivaling the Texas oil boom of the 20th century or the San Francisco gold rush of the 1800s.

If today's world of big data is like a modern-day oil boom or gold rush, then just about anyone can get out there and extract the raw material without special equipment or deep pockets. However, the authors argue, it can still take sophisticated algorithms and a whole lot of know-how to realize its ultimate value — just as it does to refine crude into gasoline, or to make a sophisticated gold watch, for example.

Ashish Gambhir, MBA '09, co-founder of newBrandAnalytics, has built a profitable business by extracting value from big data, as the book notes. His firm started by aggregating all customer feedback in the hospitality industry — a virtual fire hose of data — from social media, travel site reviews, and guest surveys. To reap value from that data, Gambhir and his team developed automated scoring and customer satisfaction metrics by “training the machine” through proprietary algorithms. That process enables newBrandAnalytics' hotel and restaurant customers to gain actionable insights into their food presentation, quality, and service.

Sentiment algorithms like the one developed by newBrandAnalytics, as well as recommendation systems like Amazon's, get a lot of airtime in the book, and the authors report keen interest in their work from

data analysts and social media specialists. But *Ask, Measure, Learn* is expressly written to help managers learn to uncover the value in both structured and unstructured data sets. Dutta and Finger call that value the fourth “v,” which, along with volume, velocity, and variety, typically characterize big data.

“Big data is all around us,” Dutta says. “It's not a question of whether to use it or not, but how to best use it — how to make it small data and to get it to answer your question.”

As co-founders of Fisheye Analytics, a Singapore-based social media analytics firm that was sold to WPP Group in late 2013, Dutta and Finger have spent years grappling with the very questions they write about. Finger now heads up a data science team at LinkedIn. And as Johnson's dean, Dutta is meeting increased demand for data-intensive courses with additional coursework and a new, big data-focused immersion that could launch as early as spring 2015.

Ask, Measure, Learn is divided into two main sections, the first of which describes how collecting and crunching the right data can drive value across various business functions. Marketing, Sales, PR, Customer Care, and Social CRM (Customer Relationship Management)/Market Research each get a dedicated chapter. The second section is designed to get individual managers focused on building their own “Ask-Measure-Learn” system. Key in that process is seeking the right data sets and asking measurable questions with actionable outcomes.

Wondering if big data is a panacea? Think the right social media analytics software will magically build your customer base? The authors remind us that selling your product still depends on building knowledge and trust with consumers through the virtues of big data. On the other hand, we as consumers hold more power than ever thanks to social media.

Used strategically, big data enables companies to build some of that trust while dialing down the human touch. Take Netflix, for example. The company famously offered a \$1 million award to whoever could develop an algorithm to improve the accuracy of its predicted movie ratings by 10 percent. Over 60 percent of users rely on its suggestion engine for recommendations on what to watch. “For companies the size of Netflix, which generated \$3.2 billion in fiscal year 2011, better recommendations can have a tangible financial impact,” notes the book.

Still, suggestion engines and other machine-learning mechanisms can get it wrong sometimes. “The more we have machines making decisions for us, the higher the risk that they get it wrong and we don't know,”

“Big data is all around us. It’s not a question of whether to use it or not, but how to best use it — how to make it small data and to get it to answer your question.” — Dean Soumitra Dutta

Finger warns. An example in the book illustrates this: “*New York Times* bestselling business author Carol Roth once complained in a blog that Google infers that she is a male over age 65, when in fact she is a woman decades younger.”

The authors also address how social media increases transparency and disperses power, allowing customers to influence the behavior of companies. For example, customer service organizations used to cut costs by reducing average call times, even if service quality suffered. Now, any disgruntled customer can take to Facebook or Twitter and voice their displeasure at lackluster service, causing brand damage and negative online sentiment. “Suddenly, the hidden discussions between a call center somewhere in the offshored world and you — the customer — became public and open,” write Finger and Dutta.

There are a number of ways to address this power shift without taking a big hit to the bottom line, argue the authors, and they all involve embracing transparency to build trust with the consumer. On the one hand, companies can use social media to grow their own internal customer service. Best Buy, for example, enables more of their workforce to go online and offer support to thousands of requests they get via social media and community forums. The company reports saving \$5 million that would otherwise be spent on call center operations. Another alternative: By engaging social-media power users to stock knowledge

bases with solutions to common issues, Apple engages their most valuable customers, often turning them into vocal (and loyal) brand advocates.

In a quintessentially big-data approach to customer care, strategic and brand consultancy Prophet asked the question for a banking client: Which customer behaviors were predictive of switching to another bank? As detailed in the book, Prophet then built a predictive model that demonstrated a particularly devastating impact to customer retention when customers had to call the customer hotline over the weekend. That kind of actionable data helped to prioritize the improvement of internal processes to improve customer retention — a clear connection to the company bottom line.

In today’s data boom, even firms with the drilling and refining capability of Exxon Mobil can go astray. Asking the right question from the start is crucial for arriving at actionable, measurable outcomes. When Google launched its now-legendary algorithm and quickly overtook Alta Vista in Internet search, they were asking the right question to guide their efforts: *What’s the one website that will best satisfy a user’s search query?*

Ask, Measure, Learn offers tools, cases, and new perspectives to help managers, data analysts, and social media specialists to ask their own versions of that “right question.”



Dean Soumitra Dutta, co-author of *Ask, Measure, Learn*, is a noted authority on the impact of new technology on the business world, especially social media and social networking, and on strategies for driving growth and innovation by embracing the digital economy.



Lutz Finger, co-author of *Ask, Measure, Learn*, heads up a data science team at LinkedIn, where he is director of data analytics.

Shattering Myths to Help the Climate

BY ROBERT H. FRANK

Each new climate-change study seems more pessimistic than the last. This May and June, for example, were the hottest ones on record for the planet. Storms and droughts occur with increasing frequency. Glaciers are rapidly retreating, portending rising seas that could eventually displace hundreds of millions of people.

Effective countermeasures now could actually ward off many of these threats at relatively modest cost. Yet despite a robust scientific consensus that greenhouse gas emissions are at the root of the problem, legislation to curb them has gone nowhere in Congress. In response, President Obama has proposed stricter regulations on electric utilities, which some scientists warn may be too little, too late.

Why aren't we demanding more forceful action? One reason may be the frequent incantation of a motley collection of myths, each one rooted in bad economics:

Myth 1: The enormous uncertainty of climate science argues for a wait-and-see strategy.

The claim here is that reducing greenhouse gases would be a wasted expense if climate change ends up causing only minor problems. But uncertainty cuts two ways. Things might not be as bad as expected, but they could also be much worse.

In other domains, uncertainty doesn't counsel inaction. Few people, for example, recommend disbanding the military simply because adversaries might not invade. In any event, many scientists now believe that storms and droughts caused by climate change are already causing enormous damage, so all that remains uncertain is how much worse things will get. And as Robert Shiller has written in this space, when the risk is as high as it now seems, economics tells us that insuring against worst-case calamities is prudent.

Myth 2: Slowing the pace of climate change would be prohibitively difficult.

Reducing CO₂ emissions would actually be surprisingly easy. The most effective remedy would be a carbon tax, which would raise the after-tax price of goods in rough proportion to the size of their carbon footprint. Gasoline would become more expensive, piano lessons would not.

The functional equivalent of that — a cap-and-trade system — worked spectacularly well when Congress required marketable permits for discharging sulfur dioxide (SO₂) in 1995. Acid rain caused by SO₂ emissions quickly plummeted, at about one-sixth the cost predicted. Once people have to pay for their emissions, they find ingenious ways of reducing them.



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“In other domains, uncertainty doesn't counsel inaction. Few people, for example, recommend disbanding the military simply because adversaries might not invade.”

—Robert H. Frank

Myth 3: A carbon tax would destroy jobs.

If a carbon tax were scheduled to be gradually phased in once the economy recovered, its mere announcement would create jobs right away. As with any policy change, there would be winners and losers. But because an impending carbon tax would render many existing energy-using processes obsolete, it would create strong incentives for corporations to put their mountains of idle cash to work. Spending on development of more efficient processes, with attendant hiring, would be expected to begin immediately.

“Experience in other countries suggests that a carbon tax that doubled the price of gasoline would result in cars that are more than twice as efficient as today’s.” —Robert H. Frank

Myth 4: The cost of reducing CO₂ emissions would be prohibitively high.

Because a steep tax on emissions would generate hundreds of billions of dollars in annual revenue, you might assume the policy would entail big costs for ordinary people. But every dollar raised by a carbon tax is a dollar by which other taxes can be reduced. The actual cost of reducing CO₂ emissions would be only those costs associated with the cleaner processes we’re led to adopt, and they promise to be low. Experience in other countries, for example, suggests that a carbon tax that doubled the price of gasoline would result in cars that are more than twice as efficient as today’s.

The cost objection is further undermined by evidence that we’re already bearing high costs because of our failure to limit carbon emissions, as the White House declared in a report in July. The net cost of reducing emissions would properly include an adjustment for the corresponding reduction in weather damage.

Myth 5: It’s pointless for Americans to reduce CO₂ emissions, since unilateral action won’t solve global warming.

Although an effective solution will take global coordination, America’s inaction has been a major barrier to progress. If the United States and Europe each adopted a steep carbon tax, they could elicit broader cooperation through heavy tariffs on goods produced in countries that failed to do likewise. India and China need access to our markets, giving us enormous leverage.

Myth 6: Penalizing greenhouse gas emissions would violate people’s freedom.

As John Stuart Mill, the British political economist, argued, people should be free to do as they please, provided they don’t cause undue harm to others. But greenhouse gases have already caused great harm and threaten much worse. Mill’s cost-benefit framework provides no reason for thinking that someone’s freedom to escape the small burden of CO₂ taxation should trump other, vastly more important freedoms. To the contrary, he said, restrictions on individual liberty are needed when the health and safety of the great mass of people and the purity of the natural environment are at stake.

In 2009, the respected M.I.T. global climate simulation model estimated that if we do nothing to curb greenhouse emissions, there’s a 10 percent chance that temperatures will rise by more than 12 degrees Fahrenheit by century’s end, causing wholesale destruction of life as we know it.

There’s still time to eliminate this catastrophic risk at surprisingly modest cost. If we fail to act, future historians may wonder from behind high sea walls why we allowed the more effective responses we could have pursued to be blocked by an easily debunked collection of myths.



Robert H. Frank is Henrietta Johnson Louis Professor of Management and professor of economics at Johnson, where he has taught since 1990. He is also professor of economics in Cornell University’s Department of Economics, where he first began his career as a professor in 1972, and a monthly contributor to the “Economic Scene” column in *The New York Times*. He has served as a Peace Corps volunteer in rural Nepal, chief economist for the Civil Aeronautics Board, fellow at the Center for Advanced Study in the Behavioral Sciences, and was Professor of American Civilization at l’Ecole des Hautes Etudes en Sciences Sociales in Paris. Frank’s books include *Choosing the Right Pond*, *Passions within Reason*, *Microeconomics and Behavior*, *Luxury Fever*, *What Price the Moral High Ground?*, *The Economic Naturalist*, *The Economic Naturalist’s Field Guide*, and *The Darwin Economy: Liberty, Competition, and the Common Good*.

From *The New York Times*, Economic Scene, August 2, 2014. Reprinted with permission.

Business leads carbon neutrality

By JEREMY KUHRE, MBA '16

On Sunday, Sept. 21, I had the privilege of participating in the largest climate march in history. More than 400,000 individuals, including about 150 Cornell students, took to the streets of New York City in what is being called the People's Climate March. The march united more than 1,400 businesses, schools, faith-based groups, and environmentalists in an unprecedented show of solidarity, carrying the message that something must be done about climate change.

The march was scheduled to coincide with the Sept. 23 U.N. Summit on Climate Change in New York City, where 125 heads of state, including President Obama, convened to lay a framework for a binding agreement to reduce greenhouse gasses and cap global warming to an increase of 1 to 2 degrees Celsius. There are many opinions on how to best achieve this, including carbon taxes, investment in renewable energy, changes in dietary and agricultural practices, and divestment from fossil fuel companies.

That diversity of opinion was the most hopeful message I took away from the People's Climate March. The constituencies lining up against climate change are increasingly representative of the broader melting pot of political ideologies across America. Take the bus that I organized as an example: It was captained by a business student; funded in part by the Center for Transformative Action, a local nonprofit that seeks to sponsor innovative social change agents in New York State; underwritten by local environmental activists; and filled with families, Democrats, Republicans, and Cornell students from a diverse set of disciplines. The issue of climate change is no longer just part of an environmentalist or liberal agenda, but something everyone can get behind, including religious, moderate conservatives like me.



(From left) Jeremy Kuhre, Zachary Perlstein, Mauricio Medaets, and Ace Stryker, all MBA '16, participate in the People's Climate March in New York City on Sept. 21, which was planned to coincide with the Sept. 23 U.N. Summit on Climate Change.

Personally, I was marching as a representative of the Samuel Curtis Johnson Graduate School of Management and, more broadly, business. During the march, we met many individuals who were appreciative of (and in some cases, surprised by) the fact that MBAs also cared about climate change. It's true that addressing climate change will require extraordinary coordination between governments, businesses, and the social sector. However, we at Johnson believe that business is the largest catalyst for change when it comes to transitioning to a carbon-neutral economy.

Business is leading the way. How? One example is a recent power purchase agreement brokered in Austin, Texas, just hours away from Houston, a major oil and gas center. Austin Energy, the local utility, secured a solar power purchase agreement with Recurrent Energy for less than 5 cents per kilowatt hour — considerably cheaper than the price at which fossil fuel-generated electricity could be had in that market. This game-changing deal was only possible because of dedicated companies designing, manufacturing, and developing renewable energy.

“Business is the largest catalyst for change when it comes to transitioning to a carbon-neutral economy.”

— Jeremy Kuhre, MBA '16

Why is business leading the way in the fight against climate change? One reason is that businesses are starting to see climate change initiatives transition from cost centers to profit centers. A new report released in September by CDP, an international nonprofit providing a global system for companies and cities to measure, disclose, manage and share vital environmental information, presented evidence that S&P 500 industry leaders that are actively managing and planning for climate change generate superior profitability (18 percent higher ROE than peers). Just this October, the Economist Intelligence Unit reported that 66 percent of surveyed managers believe there is a link between sustainability and long-term financial performance. The takeaway is clear: In business as in politics, the issue of climate change is becoming more and more difficult to ignore for organizations that want to succeed.

These are exciting times, and, despite the perilous journey ahead of us, I'm optimistic that human ingenuity and spirit will prevail.

JEREMY KUHRE IS A FIRST-YEAR MBA STUDENT WHO PLANS TO FOCUS HIS STUDIES ON SUSTAINABLE GLOBAL ENTERPRISE, ESPECIALLY IN THE AREA OF RENEWABLE ENERGY. PRIOR TO ATTENDING JOHNSON, HE WAS A PROJECT MANAGER FOR SUSTAINABLE SOLUTIONS CORP., A CONSULTING-ENGINEERING FIRM BASED OUTSIDE PHILADELPHIA.

Smith Family Business Initiative welcomes its first director

Daniel Garrett Van Der Vliet joined Johnson in September as the first director of the new Smith Family Business Initiative, generously endowed this year by John Smith, MBA '74, and his wife, Dyan Smith. Van Der Vliet brings with him fourteen years of experience at the University of Vermont, where he built a highly regarded family business program from the ground up.

Developing a combination of family business-focused courses and case competitions for MBA and undergraduate students from across Cornell, as well as executive education non-degree courses and workshops for key people and owners involved in running family enterprises, are among the goals Van Der Vliet outlined for the Smith Family Business Initiative. Scholarship, including generating research and conducting surveys, will also be an important focus. In addition, Van Der Vliet plans to develop a robust, interactive network of people involved in family-owned businesses around the world, including Johnson and Cornell students and alumni and family business owners and key people who enroll in non-degree certificate programs. Finally, Van Der Vliet is putting together an advisory council for the initiative.

For Van Der Vliet, coming to Johnson is exciting because of the school's global reach and reputation and its base of accomplished alumni, so many of whom remain actively involved with the school. "Most other centers that offer family business programs tend to be regional; Johnson can be a bigger player," he says. "With the help of students, alumni, and faculty, we can establish programs in China, the Middle East, and Latin America."

"Most other centers that offer family business programs tend to be regional; Johnson can be a bigger player."

— Daniel Garrett Van Der Vliet

Widely recognized as key drivers of economic growth worldwide, family businesses are "the most common type of business on the earth, particularly in developing countries," says Professor Wesley Sine, faculty director of the Entrepreneurship and Innovation Institute. The Family Firm Institute (FFI), a nonprofit, reports that family firms create an estimated 70 to 90 percent of global GDP annually as well as 50 to 80 percent of jobs in the majority of countries worldwide. Moreover, as Van Der Vliet points out, most entrepreneurs start out with financial and emotional support from family; in fact, the FFI reports that 85 percent of startups are established with family money.

Van Der Vliet and Sine plan to offer the initiative's first new



Daniel Garrett Van Der Vliet, director of Johnson's Smith Family Business Initiative

courses in fall 2015. The Smith Distinguished Family Business Lecture Series will feature executives from the world's most successful family businesses. A second course will focus on the benefits and challenges specific to family businesses, including succession planning and developing leaders with sound management, financial, and leadership skills, all within the context of inter-family dynamics. Van Der Vliet is also developing a Family Business Week focused on leadership skills unique to family enterprises and featuring guest speakers.

"Without family business education, there was a big gap in the offerings to students," says Rhett Weiss, senior lecturer of management and executive director of the Entrepreneurship and Innovation Institute, which houses the Smith Family Business Initiative. "I see an overlap between the institute and the family business initiative when it comes to starting and scaling a new business."

Students launch a Family Business Club

Johnson's newly established Family Business Club held its inaugural meeting Sept. 29 at Sage Hall, with Van Der Vliet and club officers Christopher R. Pletcher, Farouk Appiedu, and George Read, all MBA '16, presenting. The club will provide a forum for students to explore issues unique to family businesses, including family dynamics and estate planning, as well as entrepreneurship, strategy, and management.

Club members plan to connect with Johnson and Cornell alumni involved in running privately held corporations and to reach out to similar organizations in other business schools. Planned events will include guest speakers, social outings, and field trips to local family businesses. So far, 40 students have signed up as members of the Family Business Club, including 35 Johnson students and five undergraduate students enrolled in Cornell's Dyson School of Applied Economics and Management.

Startup Snapshots

Going with the flow



Naama Bloom, MBA '03, founder of HelloFlo [helloflo.com]

HelloFlo founder Naama Bloom. Her spouse, entrepreneur David Bloom, MBA '01, encouraged her to make her vision into reality: a subscription service delivering supplies to customers a few days before each period. And so HelloFlo was born.

The curse. The crimson tide. Lingonberry week. It's the five-day event that happens to women of childbearing age each month, sending embarrassed husbands and fathers running to the "feminine care" aisle.

Helloflo.com is happy to meet women's periods head on.

"It dawned on me that I really hate buying tampons," explains

The website-based company offers monthly subscriptions and care packages for students, new moms, and girls experiencing their first period — including educational materials to help parents and daughters have "the" conversation. The site also features "Ask Dr. Flo," written by two doctors, and a blog.

The brand is all about poking fun at the mystique around menstruation, to do away with the shame. As an important part of the marketing approach, two videos take an insouciant look at the age-old cycle: To commemorate HelloFlo's launch, "Camp Gyno" debuted in March 2013, and "First Moon Party" was released in June 2014, with five million views in the first week. Vital product and marketing support comes from personal-care giant Procter & Gamble.

Bloom reached out to Johnson classmates for help, including an alumna who had worked at Johnson & Johnson on Carefree products, entrepreneurs in e-commerce, and an alumna with a successful mom blog.

Bloom, who worked in customer acquisition, brand strategy, and customer development at American Express for nine years, says that it can be hard to adjust to the small scale required by a startup. "When you're starting from nothing, it can be incredibly hard on your morale," she says. "You have to celebrate every single win."

New Order



David Bloom, MBA '01, founder of Ordr.in

Unless you're a restaurateur or app developer, you've probably never heard of Ordr.in. This open platform for restaurant e-commerce is used by restaurants, developers, and websites to power their food-ordering capabilities. Co-founder David Bloom describes Ordr.in as "DNA for restaurant e-commerce" — an infrastructure for building takeout-ordering services that allow college students to find the closest pizzeria or guests staying in hotels without restaurants to get room service. It is invisible to consumers. "It's a purely business-to-business infrastructure, like the multiple listing service for real-estate properties," he says. "Most people don't even understand what we do."

Unless you're a restaurateur or app developer, you've probably never heard of Ordr.in. This open platform for restaurant e-commerce is used by restaurants, developers, and websites to power their food-ordering capabilities.

Co-founder David Bloom describes Ordr.in as "DNA for restaurant e-commerce" — an infrastructure for building

And that's fine with Bloom. When you serve such a fundamental need that people rely on without knowing it, you have a great business.

Bloom hatched the idea while leading restaurant-industry strategy at American Express. "Every technology was designed to connect an individual person with an individual restaurant," says Bloom, who wanted something to connect restaurants nationally while performing transactions locally.

It didn't exist, so Bloom decided to create it himself. He mentioned the idea to software developer Felix Sheng, a friend of spouse Naama Bloom, MBA '03. Sheng's reaction: "I can't believe something like that hasn't already been made. Can I do it with you?"

First launched in 2010, Ordr.in received valuable support from New York City incubator TechStars and behemoth Google Ventures in 2011. The company has been growing steadily, with more than 20,000 clients to date, including Best Western, Wyndham, and Yelp.

Even so, Bloom will never forget an early boost from Johnson alumnus and entrepreneur Justin Smithline, MBA '04. "I was still working out of my kitchen when he came to talk about my idea," says Bloom. "When you have nothing and someone writes you a personal check, there is nothing more important than that that first check, and that advice."

— IRENE KIM



Be the architect of your own career

If you're considering a career change, or are unemployed for the first time, now is a great time to think about what you want in your career and what you offer prospective employers — and find your perfect situation.

BY IRENE KIM

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Dan Wellers, MBA '81, senior marketer, SAP

After 27 years of sales and marketing roles of successively increasing responsibility with IBM Corp., **Dan Wellers, MBA '81**, was laid off. But he stayed positive and saw it as a moment of freedom: a chance to think about what he really wanted to do.

“The problem was that I had lots of possible directions, but no clue how to choose,” says Wellers. He reached out to

Lynne Allen, associate director, Alumni Career Development, in Johnson's Career Management Center. With her help, Wellers considered his options and explored different paths — including founding a nonprofit, consulting to technology startups, and teaching. About a year later, he joined multinational software giant SAP in a senior marketing role — but this time in a newly created position that fulfilled his professional as well as personal goals.

Whether faced with a layoff or just ready to try something new, figuring out what you offer is a good place to start when pursuing a new career direction. “You are marketing a product — yourself — to a customer, and you have to determine your strengths and skills and how you could add value to a future employer,” explains Allen.

Also important: What motivates you? What do you like to do? “These things can help you keep an open mind,” says Allen. “Say you've been working in the banking industry for years but realize, ‘Helping clients is what I care about, not just making money.’ You stop thinking of yourself as a banker and see other ways those skills, values, and interests could be used.”



Lynne Allen, associate director, Alumni Career Development, in Johnson's Career Management Center

Think outside your usual role, industry, even geographic region. **Cesar Martin del Campo, MBA '11**, looking to relocate from the Dominican Republic, found he



Cesar Martin del Campo, MBA '11, associate, Booz Allen Hamilton

had unnecessarily limited his options by focusing on Miami. “There was a weak labor market there for my skill set,” says Martin del Campo, who has a strong background in supply-chain management.

To find good job prospects, don't rely on job ads. **Becky Metler, MBA '10**, who was out of work while she and her husband were in Germany for a year, says her first instinct was to apply for jobs

online and reach out to friends upon returning stateside. But Allen, with whom she'd been in contact since going to Germany, put a stop to this counterproductive strategy.

“Only 15 percent of applicants find a job solely by applying online, and Lynne helped me navigate the construction and use of my network so I didn't tax it with a desperate plea for employment, which will not take you far,” says Metler, now manager of diversity and inclusion at Sony Pictures.

Networking infrastructure

Allen defines networking as building relationships. “You want to set up one-on-one meetings with people in industries and companies that interest you. You're initially after advice, information, ideas, and referrals — not just a job,” she says. “They need to know about your value and what you are looking for before they can help you. Once they know more about you, they can share leads. And you must stay in touch.”

When Wellers saw a notice on the Johnson job board for an opening at SAP in New York City, he forwarded it to a former IBM colleague at SAP. The position had just been filled. “But when an even better position became available, he submitted my resume to HR with a personal endorsement based not only on my IBM career, but on what I'd done and learned since. Three months later, I was hired.”

Martin del Campo, who interviewed for many promising positions



Nirupama Prakash Kumar, MBA '13, senior operations engineer at WindLogics

but received no offers, took Allen's advice to cast a wider net. He contacted former employer Booz Allen Hamilton. "I decided to reach out to someone for whom I'd done a good job and whose culture I knew," he says. He was soon hired as an associate in the firm's energy practice.

Show them you have what they want

Martin del Campo advises showing the interviewer that your skill set matches his or her wish list. "You don't know what they're going to ask you, but you know what they need to know about you," says Allen, who worked for decades as an executive recruiter and HR interviewer. "If the job description lists duties and responsibilities A through H, go in ready to talk about your experience doing those things. If they only ask about A, C, and F, look for opportunities to bring up the pieces they haven't asked about.

"If you're missing anything, address it by saying, 'I've never worked in exactly that capacity, but I have the transferable skills from my background,' and provide examples," adds Allen. "Go in prepared to show you understand their needs and have the background to get the job done."

Compensation savvy

Allen's rule for negotiating offers: Never talk about compensation, if possible, until they make it clear they want to hire you. "If they have three candidates and you say, 'I'm looking to work at home one day a week,' you might have cut yourself out," she says. "Once they've made it clear they want you, they'll make their best effort to give you what you want."

Remember: Compensation isn't just salary. "You're looking at a whole compensation package that includes salary, bonus, stock options, insurance, 401(k) match, paid vacation, holidays, plus a car, cell phone, flex time, or telecommuting," says Allen.

Nirupama Prakash Kumar, MBA '13, who conducted an independent job search after graduating, had interviewed for a quantitative data analyst role with NextEra/WindLogics, who liked her so much that they offered to create another, more senior position. But she wasn't satisfied with the company's lowball offer. With Allen's coaching, Prakash Kumar went in ready to discuss different components of the compensation package. "As a result, I got the largest signing bonus that we had discussed *and* one week's extra vacation," she says.

Whether you're considering a change, looking for networking strategies, or negotiating an offer, you can take charge of your career. Allen, who has advised Johnson alumni for nearly a decade, is happy to help at any point in your job search.

Tips for taking charge of your career

If you're ready for the next step in your career development, here are a few pointers:

- ➔ **Create a "skills, values, and interests" inventory** to assess what you're good at, what motivates you, and what you like, advises Lynne Allen, associate director of alumni career development at Johnson. She also suggests writing down each job you've had and listing what you loved and hated about each. "The 'loved' column now becomes your 'gotta-have' list," she says.
- ➔ **Read through a variety of different job postings that include some of your keywords** when looking for possible new roles for yourself. "Say you use the keyword 'analysis'; although you've always been in corporate finance, you may find non-corporate finance jobs that are attractive to you and that use many of your skills," says Allen.
- ➔ **Highlight non-work experiences that helped you to develop personal strengths** to impress interviewers. While in Germany with her husband, **Becky Metler, MBA '10**, was unable to work for a year. "In one of my first interviews, I realized that not working had forced me to develop myself outside of an association with an institution, whether a school or respected company," she says. "I had had to establish myself on an individual level in a foreign country and navigate that culture. Coupled with my education and work and global experience, my story made me highly marketable."
- ➔ **Offer to meet in person, rather than be screened over the phone**, for interviews with HR personnel. "You need that personal contact, to see if you click," says Allen. At the interview, be confident, with a warm smile and a good handshake. "You've got to act like you're happy to be there, as if to say, 'I'm a business person, you're a business person, and I'm looking forward to having a conversation with you.'"



Becky Metler, MBA '10, manager of diversity and inclusion at Sony Pictures

A LEGACY OF INNOVATION

PART I: THE EARLY YEARS



In celebration of the 150th anniversary of Cornell University's founding, we take a look back at our school's history, from the Graduate School of Business and Public Administration to the Samuel Curtis Johnson Graduate School of Management.

BY JANICE ENDRESEN

Sage Hall, Johnson's home since 1998, was originally built as Sage College for Women to make co-education at Cornell a reality at a time when creating equal opportunities for women was a radical idea. From its inception in 1946 as Cornell's Graduate School of Business and Public Administration through today, Johnson has endeavored to live up to that proud legacy of embracing innovation.

A UNIQUE HYBRID

In 1914, Cornell President Jacob Schurman convened a faculty "Committee on a Commercial College"ⁱ that was chaired by Economics Professor Allyn Young, a graduate of Harvard who had been influenced by the new business school there. That committee recommended the university proceed to organize a "two-year graduate course leading to the master's degree" in both business and public administration. This "new program would provide graduate instruction only, be selective in admission, and ... have a professional emphasis like

that of medicine or law."ⁱⁱ

World War I temporarily dashed this and many other ventures at Cornell; but after the war, in 1918, Schurman renewed his call for establishing a business school at Cornell in his presidential address to the university's trustees. While adequate funding was not available then, the dream did not die. In 1936, Cornell welcomed a new president, Edmund Ezra Day, who was formerly the first dean of business at the University of Michigan. Day had begun his academic career at Harvard and watched the development of the new graduate business school there. At Cornell, he advocated for a two-year professional program based on the model planned by Young's committee in 1914.ⁱⁱⁱ

In 1940, Day appointed a committee of professors and deans from various colleges to make recommendations, and they proposed establishing a

school of business and public administration. The broader pressures and concerns of World War II put the idea on hold; in fact, some Cornell faculty, including Economics Professor Paul O'Leary, who had served on Day's committee, left to serve their country for the duration of the war. In 1945, Day moved ahead to establish Cornell's Graduate School of Business and Public Administration (B&PA) and asked O'Leary — who had served as price executive for textiles, leather, and apparel in the Office of Price Administration during the war — to be its first dean. "Given the public-sector experience of O'Leary and his colleagues, the unique idea of teaching business and public administration together was adopted as B&PA's particular intellectual niche," wrote Johnson historian James Schmotter, formerly an associate dean at Johnson.^{iv} An innovative and

untested approach based on the belief that "universals of administration" in economics, marketing, and accounting would educate leaders for all sectors of the economy, its inherent duality would divide the school's focus through much of its early history and eventually lead to a serious rift.

Demand for business education from returning veterans was big in the post-war world, and all but two of the new business school's inaugural class — the class of 1948 — were veterans. However, true to Ezra Cornell's "any person ... any study" vision, the new program's brochure welcomed women as well as men: "The principal purpose of the school is to give professional training to men and women who want to enter private business or who desire employment with public agencies, federal, state or local." One woman, Jane Stevens, did enroll in the Class of 1948.

"Given the public-sector experience of O'Leary and his colleagues, the unique idea of teaching business and public administration together was adopted as B&PA's particular intellectual niche."

— JAMES SCHMOTTER, AUTHOR, *NOT JUST ANOTHER SCHOOL OF BUSINESS ADMINISTRATION*

→ **LOOK FOR A LEGACY OF INNOVATION PART II: 1984 TO THE PRESENT IN THE SPRING 2015 ISSUE OF CORNELL ENTERPRISE.**

“Dean David A. Thomas firmly believed that for an institution of its modest size to continue spreading its energies and resources across three broad academic fields would prevent it from reaching the level of excellence that would otherwise be possible.”

— JAMES SCHMOTTER

As she put it herself years later, in 2001: “Let’s face it: Back then the business world was male dominated. Men had the power. The few women who made it had to have guts. And luck.” Nevertheless, she said her classmates were “perfect gentlemen” — and that she was “no shrinking violet ... because I knew I could match them intellectually.”^v

Focused on advancing the school’s thought leadership, B&PA’s second dean, Edward H. Litchfield (1954–56), initiated the school’s PhD and executive education programs as well as the Sloan Program in Hospital and Health Services Administration and launched *Administrative Science Quarterly*, which has long since achieved recognition as the preeminent scholarly journal in the field of organizational behavior.

The school having outgrown its first home in the basement of McGraw Hall, Dean C. Stewart Sheppard (1956–61), raised \$1.6 million to fund a new building, Malott Hall. His successor, Dean William D. Carmichael (1963–69), a Rhodes scholar and economist, focused his attention on strengthening the B&PA faculty. He hired Thomas R.

Dyckman, David Ahlers, Jerome Hass, and L. Joseph Thomas — eminent researchers and scholars who, along with Sheppard’s hires Harold Bierman Jr. and Seymour Smidt, formed the heart of the school’s teaching faculty and thought leaders for several decades.

SCHISM + TRANSFORMATION

While the school grew, prospered, and gained standing as a leading business school throughout the 1970s under Dean H. Justin Davidson (1969–79), the schism among business, public-administration, and health-administration faculty, clearly evident since the school’s founding, became more pronounced. Increasingly, the functional areas of management in business education were developing into full-fledged academic disciplines, making the integration of business administration and public administration that O’Leary, Litchfield, and Sheppard had championed difficult to attain.^{vi} It was Dean David A. Thomas (1979–85) who finally confronted this head on in 1982, when he established an external, strategic task force made up of prominent

business and educational leaders, faculty, and alumni — including Samuel C. Johnson ’50, Nelson Schaenen Jr. ’50, MBA ’51, Sanford Weill ’55. That task force recommended the school focus exclusively on business, eliminating public and health administration.

Dropping the “PA” from “B&PA” generated a “fire storm of protest” from the faculty, students, and alumni of those two programs.^{vii} Nevertheless, after passionate debate, the faculty voted on March 1, 1983, to implement the task force’s recommendation. Thomas bore the brunt of the ensuing criticism and anger, but he “firmly believed that for an institution of its modest size to continue spreading its energies and resources across three broad academic fields would prevent it from reaching the level of excellence that would otherwise be possible.”^{viii}

There were also many who applauded the school’s change in focus and curricular reform, and among those was Sam Johnson, chair of S.C. Johnson and a close friend of Thomas. Johnson subsequently made the \$20 million gift that transformed the school and renamed it in honor of

his great-grandfather (the founder of S. C. Johnson) as the Samuel Curtis Johnson Graduate School of Management.

Johnson is proud of its alumni who earned master’s of public administration and master’s of health administration before those programs migrated to other parts of Cornell. The Sloan Program in Health Administration, housed in Cornell’s College of Human Ecology, offers the MHA and also a dual degree MHA/MBA together with Johnson. This November, Johnson’s Black Graduate Business Association and Office for Diversity and Inclusion recognized Percy Allen II, MPA ’75, as recipient of the Wilbur Parker Distinguished Alumni Award. The Cornell Institute for Public Affairs offers the MHA, and several Johnson professors, including Glen Dowell, Robert Frank, Robert Jarrow, and Vithala Rao, serve as field faculty members in CIPA’s program.

ⁱ *Not Just Another School of Business Administration: A History of Graduate Management Education at Cornell University*, James W. Schmotter, 1992, p. 9.

ⁱⁱ Schmotter, p. 9.

ⁱⁱⁱ Schmotter, p. 10.

^{iv} “Seven Who Shaped Us,” by James W. Schmotter, *Cornell Enterprise*, Spring/Summer 1989, p. 24.

^v “We Were Pioneers,” as told to Jessica Portner by Jane Stevens, MBA ’48, *Cornell Enterprise*, Spring 2001, pp. 26–29.

^{vi} “Seven Who Shaped Us,” by James W. Schmotter, *Cornell Enterprise*, Spring/Summer 1989, pp. 26–27.

^{vii} *ibid.*, p. 28.

^{viii} *ibid.*, p. 29.

Malott Hall housed Cornell’s business school, 1964–1998.



The Class of 1948, the inaugural graduating class, included one woman, Jane Stevens.



Many applauded the school's change in focus and curricular reform, among them Samuel C. Johnson '50, chair of S.C. Johnson.

OPENING DOORS TO OPPORTUNITY

In the fall, looking out at the broad vista of Cayuga Lake and the hills above its Western shore from the third-floor windows of Sage Hall, you can still see the view that M. Carey Thomas, class of 1877, described when she was one of the first residents there in 1875: “The autumn foliage is glorious. The trees scattered



M. Carey Thomas (right foreground) with fellow residents of Sage College for Women, April 1876

over the hills opposite and along the shores of the lake look like so many little bonfires.”ⁱ

When Thomas lived in Sage College for Women, the idea of co-education was radical and controversial, and Cornell was the first university on the East coast to offer it. Both Cornell’s founder, Ezra Cornell, and the university’s first president, Andrew Dickson White, were firm believers in equal opportunities for women, and determined to offer women the same education as men even before women’s rights leaders Susan B. Anthony and Elizabeth Cady Stanton urged them to do so.

But the practical barriers proved too onerous for Cornell’s first woman student, Jennie Spencer of Cortland, N.Y., who struggled up the steep, muddy or icy hills from her downtown boarding house for one winter, then withdrew. Struck by Spencer’s experience, wealthy businessman and lumber mill owner Henry Sage stepped forward and donated \$250,000 to build the residence hall that became Sage College for Women. When the cornerstone for Sage College was laid on May 16, 1873, Sage proclaimed: “The doors of opportunity must be opened wide. All women should have the liberty to learn what they can, and to do what they have the power to do.”

Designed to be an elegant, Victorian Gothic-style structure, Sage College was also a modern, technologically advanced building, described in glowing detail in an early brochure: “Heated by steam, lighted by gas, provided with water and all the modern conveniences, with baths on every floor, with a gymnasium, a sheltered corridor for walking in bad weather, and infirmary for the sick.”

Although built to accommodate 120, when it opened in 1875 only 29 women students lived at Sage College. Thomas’ experience gives us a window into the social barriers that may have prevented more women from enrolling in those early days. While her teacher at Howland Academy, a Quaker

boarding school, advocated for Thomas to attend Cornell — “the highest place open to ladies”ⁱⁱ — Thomas’s own father strongly opposed her attending a coed university. It took a year of campaigning — “Many and dreadful are the talks we have had upon this subject,” she wrote in her journal — but finally, her father did relent and give his consent.ⁱⁱⁱ

If her contemporaries had to struggle to achieve the support of their families to attend a coed university as Thomas did, perhaps it is no wonder that Sage College for Women was not fully occupied until 1895 — a full 20 years later. By then the idea of coeducation had become more accepted, and in 1896, a new addition to Sage Hall was built to accommodate another 50 students.

Thomas went on to earn her

PhD in Zurich and, in 1884, she became a professor of English and dean of the faculty at the newly established Bryn Mawr College, an institution she helped to shape and found. Ten years later, she became Bryn Mawr’s second president, serving in that capacity through 1922.

In an interesting twist, Thomas bridges yet another tie among Cornell, Sage Hall, and Johnson. From 1897 to 1901, she served as the first woman alumni trustee at Cornell University, and in that capacity, she supported Cornell President Jacob Schurman in his 1899 request to New York Governor Roswell P. Flower to establish a College of Commerce at Cornell. She also spoke in support of this to her fellow Cornell University trustees in 1900, and again in 1906, through her colleague, Jeremiah Jenks.

“The doors of opportunity must be opened wide. All women should have the liberty to learn what they can, and to do what they have the power to do.”
— HENRY SAGE, BENEFACTOR OF SAGE HALL

Sage College for Women opened its doors in 1875.



ⁱ *First-Person Cornell*, Carol Kammen, p. 31.

ⁱⁱ *The Power and Passion of M. Carey Thomas*, Helen Lefkowitz Horowitz, p. 49.

ⁱⁱⁱ *The Power and Passion of M. Carey Thomas*, Helen Lefkowitz Horowitz, p. 52.

M. CAREY THOMAS PHOTO CREDIT: BRYN MAWR COLLEGE ARCHIVES



ENGAGING CUSTOMERS WITH CAPTIVATING CONTENT

MORE THAN EVER, COMPANIES ARE ADDING CONTENT MARKETING TO THEIR BRAND STRATEGY.

BY ROBERT PREER

The basic approach to marketing a beverage used to be straightforward: Craft an appealing logo and a catchy jingle, sign up a celebrity endorser, produce a series of television commercials and magazine ads, and perhaps put up billboards and insert coupons in Sunday newspapers.

The maker of Red Bull, the world's largest selling energy drink, adopted a different formula. To promote the beverage, which was launched in Austria in 1987 and introduced to the United States a decade later, the Red Bull company established its own media organization. Red Bull Media House produces a print magazine, video games, feature films, records, mobile apps, and programming for television, radio, and online media. Red Bull also owns several auto racing teams, as well as professional soccer franchises in the United States, Europe, and Africa.

Joseph Guzik, MBA '11, is senior vice president of promotion and integrated marketing at Red Bull Records, which since its launch in 2007 has become an important force in indie music. Based in West Hollywood, with studios in major cities around the world, Red Bull Records signs and promotes up-and-coming artists, sells CDs and mp3s, produces music videos, and operates a YouTube channel.

"What we do is create content," Guzik says. "We make videos, which can be seen as content marketing for the music so that people stream it and radio stations play it."

According to Guzik, Red Bull is a lifestyle brand. Music has long been a way to engage youth culture. "We are really the only brand that has a major record company that delivers — quote-unquote — hits,"

he says. "If you want to create passion for your brand and be in the lives of your customers, you have to create content that people care about."

Although few companies have adopted an approach as far-reaching as Red Bull's, more and more businesses are adopting the strategy of content marketing. Marriott International, the world's largest hotel company, recently announced it would establish a content studio that will produce television shows, Web series, concerts, and movies. This year, IKEA took its marketing efforts well beyond its bulky catalogue by publishing a global "life at home" report. The interactive online document analyzes the results of a survey conducted by the company's research arm into the daily home lives of 8,000 respondents in Berlin, London, Moscow, Mumbai, New York, Paris, Shanghai, and Stockholm.

According to the Content Marketing Institute, which supports and promotes the industry, 90 percent of business-to-business marketers surveyed in 2013 reported using some form of content marketing.

"Content marketing today has become one of the important ways for businesses to communicate about the company to customers," says Vithala R. Rao, professor of marketing and management at Johnson.

Content marketing can take many forms — from white papers to online video, blogs, podcasts, webinars, and social media posts. Some businesses have gone so far as to establish their own newsrooms and research departments.

"Smart brands share their stories, and they create content people love," says Farland Chang '84, MS '85, CEO and executive producer of WorldBizWatch, a video production and media strategy firm. "Companies are leveraging their expertise to produce content that gives audiences 'news we can use.' Useful content creates loyalty. It cultivates communities."

LETTING THEM COME TO YOU

There is no widely accepted definition of content marketing, and most attempts to define it start by saying what it is not — traditional marketing.

"Traditional marketing and advertising is telling the world you're a rock star.



SMART BRANDS SHARE THEIR STORIES, AND THEY CREATE CONTENT PEOPLE LOVE."

— Farland Chang '84, MS '85, CEO and executive producer of WorldBizWatch

Captivating Content

Content marketing is showing the world that you are one,” reads one of a series of definitions offered by the Content Marketing Institute.

A more expansive definition used by the Institute calls content marketing “the technique of creating and distributing relevant and valuable content to attract, acquire and engage a clearly defined target audience in order to drive profitable customer action.”

“Different people use the term in different ways,” says Jonah Berger, visiting professor of marketing at Cornell Tech. “When I think about content marketing, I think about rather than trying to sell someone directly or push a product, you share useful content that makes the recipients’ lives better. In doing so, you also show that you have expertise or knowledge in the domain.”

Johnson Marketing Professor Stijn M. J. van Osselaer suggests using the concept of inbound versus outbound communication to understand how content marketing and traditional marketing differ. From the perspective of the company doing the selling, content marketing is inbound, while traditional marketing is outbound.

“Instead of going out and interrupting people through cold calling or advertising, what you are doing with content marketing is letting customers come to you by providing them with information that is attractive to them,” van Osselaer says.

The inbound nature of content marketing is a big reason why it works, according to Melinda Byerley, MBA ’02, CEO of Vendorsi, and an expert in marketing technology.

“The purpose of content marketing is to draw you in and make you feel so engaged and enamored of the company that you continue to the salesperson,” Byerley says. “It’s inbound because the customer picks up the phone to call the salesperson. That then becomes a much easier conversation.”



IF YOU WANT TO CREATE PASSION FOR YOUR BRAND AND BE IN THE LIVES OF YOUR CUSTOMERS, YOU HAVE TO CREATE CONTENT THAT PEOPLE CARE ABOUT.”

— Joseph Guzik, MBA ’11, senior vice president of promotion and integrated marketing at Red Bull Records

In 1895, John Deere launched a farming magazine called *The Furrow*, which is still published today. In 1900, the Michelin tire company began publishing its popular guides, which remain a trusted information source for travelers around the globe.

Other early examples of content marketing are Jell-O’s recipe book, first published in 1904; Sears’ World’s Largest Store radio show, launched in 1922; and Paramount Records, the pioneering label that recorded African-American blues and jazz artists of the 1920s and ’30s, started by the Wisconsin Chair Company to boost sales of its wooden phonograph cabinets.

For many years, one of the most widely used forms of content marketing was the white paper, typically a learned treatise on matters of interest to an audience that included potential customers. Some businesses issued white papers to generate sales leads; others used them to demonstrate thought leadership in their field.

“In the early days of content marketing, it was all about writing great blocks of enriching content in white papers,” Byerley says. “Then the Internet changed everything.”

With the Internet came email newsletters, search engine optimization, blogs, podcasts, e-books, online video, and webinars. The Internet even gave the white paper a boost.

“Content became much easier to find,” says van Osselaer. “In pre-Internet times, it would be difficult to find a white paper, and even if I knew there was a white paper somewhere in the library, it would be hard to get. Now, you can use Internet search to find a white paper and then just download it.”

Before the Internet, content production was largely the province of major publishers — mainly newspapers, magazines, and radio and television stations, according to Berger. “The Web democratized the content creation process. For a brand, it’s much easier to create content,” he says.

ADVERTISING EVOLVES

At the same time that new technologies were boosting content marketing, they were inflicting damage on traditional approaches.

“You can’t really depend on advertising anymore,” says Karolina Kocalevski, MBA ’08, a marketing executive in the U.S.

A TIME-HONORED STRATEGY

Although the term content marketing first came into usage in the 1990s, the practice has existed for more than a century.

YOU CAN’T REALLY DEPEND ON ADVERTISING ANYMORE. PEOPLE CIRCUMVENT IT. THEY RECORD THEIR TV SHOWS. THEY’VE LEARNED HOW TO AVOID ADS ON THE INTERNET.”

— Karolina Kocalevski, MBA ’08, marketing executive, PricewaterhouseCoopers

office of the professional services firm PricewaterhouseCoopers. “People circumvent it. They record their TV shows. They’ve learned how to avoid ads on the Internet. You have to engage them in different ways, and social media is now a big part of that agenda for many industries.”

Guzik of Red Bull Records says that while traditional marketing strategies still have their place, a generational shift is underway. “My son just turned 8, and he has never watched a commercial in his life. He also doesn’t understand that some show comes on at 8 o’clock. Everything is on the DVR, and he can fast forward through the ads.”

With the Internet also came search engines, and with search engines came search engine optimization or the crafting of website content to get higher rankings in search results. Byerley sees a close connection between the



THE SKILLS OF A JOURNALIST ARE HUGELY VALUABLE IN EVERYTHING I DO — INTERVIEWING, TRACKING DOWN INFORMATION, SORTING THROUGH DATA, BOILING IT DOWN, MAKING A STORY MAKE SENSE.”

— Jeff Gangemi, MBA '09, director of marketing and communications for TELUS International

FROM REPORTER TO CONTENT PRODUCER: NEWS VETS FIND THAT TELLING GOOD STORIES HAS VALUE FOR COMPANIES

With newspapers and magazines folding and broadcast media cutting back, jobs in the news business have become scarce. Does the rise of content marketing offer hope of gainful employment for an army of out-of-work and underemployed journalists?

No broad movement of reporters, editors, and producers to the emerging field has been verified yet, but some journalists have discovered that their skill sets do transfer quite nicely.

“I’ve found the skills of a journalist to be hugely valuable in everything I do — interviewing, tracking down information, sorting through data, boiling it down, making a story make sense,” says Jeff Gangemi, MBA '09, a former *Businessweek* staff writer who is now director of marketing and communications for TELUS International, a global customer service outsourcing provider.

Although he continues to pursue his passion for journalism on a freelance basis, Gangemi made the shift to content marketing shortly after getting his MBA. He discovered the field while doing marketing and communications for a New Hampshire-based local foods startup and a Vermont-based sustainability consulting firm.

“By creating quality content for these companies, I was driving lots of traffic to our websites that was generating sales leads,” Gangemi says. “That was really where the light went on, and I realized this was really valuable from a business perspective.”

Former colleagues at *Businessweek* have made similar crossovers, according to Gangemi. One is at IBM now, while another started his own media consulting business.

“People who are making a good living in journalism, more power to them; but I’m definitely seeing more and more former journalists going into brand communications and marketing roles,” he says.

Some high-profile journalists have jumped to brands recently. Michelle Kessler, a former editor and reporter at *USA Today*, is director of content for strategy at Qualcomm. Dan Lyons, a former senior editor at *Forbes* and a writer at *Newsweek*, went to work for HubSpot, an Internet marketing firm. *Wired* Senior Editor Michael Copeland left his job last year to lead content strategy for Andreessen Horowitz, a Silicon Valley venture capital firm started by Netscape founder Marc Andreessen and businessman Ben Horowitz.

In 2001, Farland Chang '84, MS '85, who had been a network correspondent for NBC News and business news anchor at CNN, left broadcast news to start his own video production and strategy company, WorldBizWatch.

“My goal back then was to create a platform that connects journalists with brands and agencies,” Chang says. “We wanted to provide news publishers with content for their audiences, and we wanted to help smart brands share and amplify their stories.”

With bases in Orange County and Hong Kong, WorldBizWatch produces content for mainstream media such as National Geographic, Bloomberg, and PBS. It also produces content for leading brands, such as IBM, Starbucks, Flextronics, Microsoft, and Accenture. “We have our feet in both worlds,” Chang says.

WorldBizWatch employs many people who, like Chang, came out of traditional broadcast journalism. “I love working with producers who know how to take a lot of content, boil it down into a compelling story and make the message stick” he says. “Whether we’re producing for mainstream broadcasters or social media publishers or directly for brand clients, we have a common goal: getting the audience to say “Wow!” and share useful content.

“One common thread between journalists and smart brands is storytelling,” notes Chang. “That’s why some people say ‘brand journalism’ is the new PR. Regardless of how much the news business changes, and whether you are a brand, old media, or new media, one thing is constant: The key to getting attention is telling great stories. It’s our oldest form of communication. It’s how we remember. The craft of storytelling will always be in demand.”

Captivating Content

rise of content marketing and search engine optimization.

“If you had specific content that people liked to read, that content would arrive on the page of the search engine,” Byerley says. “You have more people coming to your site, and you didn’t have to buy an ad. You might have to pay a copywriter or a visual designer, but you weren’t paying for the advertising per se.”

Search engine optimization has the added advantage of generating inbound communication, since people come to sites of their own volition, Byerley notes.

The next stage in the evolution of content marketing in the Internet era was the spread of broadband, which made feasible the use of video. With video, marketers could create appealing, attention-grabbing content, which viewers would share on social media and on mobile devices.

Kocalevski, who oversees marketing for her company’s mergers and acquisitions group, says she produces content using video, audio, and text.

“These are different formats with the same idea behind them: storytelling,” she says. “They replace the old idea of having a brochure with features and benefits about your product or service. In professional services, we have almost done away with the brochure. Our partners and sales people lead their discussions with a point of view on a pressing business issue or leave behind a white paper after a discussion, not a brochure. It’s how they effectively ‘demo’ their expertise. And behind the scenes, the marketing team takes that point of view and we generate carefully crafted content for white papers, podcasts, webcasts, and video clips. They all demonstrate our thought leadership on the topic, and we also distribute that content more broadly to our target market through various channels.”

“We’re at another tipping point due to the rise of mobile devices and social networking, which give content a new distribution channel,” Byerley says. “Because mobile devices now outsell PCs, and more than 40 percent of social media is consumed on a mobile device, content is a major marketing channel for most brands, especially in the business-to-business space.”

CRAFTING A CONTENT STRATEGY

An organization attempting a content marketing strategy of course has to have content, and for many, this is a challenge.



IT’S TOUGH TO CONTINUALLY CREATE COMPELLING CONTENT THAT’S GOING TO KEEP PEOPLE ENGAGED WITH YOUR BRAND.”

— Steve Peck, MBA '09, co-founder of Docalytics

“Probably the biggest thing people struggle with is just creating enough content,” says Steve Peck, MBA '09, co-founder of Docalytics, a firm that produces tools that help marketers determine how customers interact with downloadable content. “I talk to a half dozen marketers every day. I hear it again and again. It’s tough to continually create compelling content that’s going to keep people engaged with your brand.”

Rao says that firms must be willing to commit substantial resources to content marketing if they want it to succeed. “To develop a website and to maintain it well is a very expensive proposition,” he says.

Whether a company’s content is video, audio, or text, it has to be useful to prospective customers, and it also should demonstrate that the company is a leader in its field, according to Chang. “People don’t want the hard sell any more,” he says. “Companies have to use their expertise to be a trusted source of content.”

Sometimes companies make the mistake of launching content marketing without first developing a strategy, notes Berger. “If all we do is post a lot of content on the Web and nobody shares it or reads it, it’s not going to be very effective,” he says. “Understanding how to design content is very important.”

Berger has spent the last ten years studying how social influences promote the spread of ideas, behaviors, and products. He explains the process in his best-selling book, *Contagious: Why Things Catch On*.

Berger identifies six principles that explain why people share things and why contagions happen. He captures these principles with the acronym **STEPPS**:

- **Social currency:** People are more likely to share things that make them look good.
- **Triggers:** Things that are top of mind are more likely to be at the tip of our tongue.
- **Emotion:** The more we care, the more we share.
- **Public:** The easier it is for people to see what others are doing, the more likely they are to imitate them.
- **Practical value:** People share things that help others.
- **Stories:** Information often travels under the guise of idle chatter.

Companies that incorporate these principles into their content marketing are in a position to succeed, according to Berger. “When something goes viral, it’s not random, and it’s not luck,” Berger says. “There is a science behind it.”

SUITED TO ACADEMIA

Content marketing is a natural fit for universities. Research is part of their core mission and most have well-established news offices and publishing operations.

For eCornell, Cornell University’s online education



WE'RE AT ANOTHER TIPPING POINT DUE TO THE RISE OF MOBILE DEVICES AND SOCIAL NETWORKING, WHICH GIVE CONTENT A NEW DISTRIBUTION CHANNEL."

— Melinda Byerley, MBA '02, CEO of Vendorsi

business development manager for eCornell. "They work on a few levels. We get a lot of prospects and leads from them, and the material we produce dovetails nicely with our courses."

Webinars on eCornell are typically faculty-led hour-long discussions, with time set aside for questions and answers. Recent webinar topics include "Marketing Strategies: Driving Demand and Connecting with Today's Buyer," "HR Technology in the Era of Drones, Robots, and Infinite Data," and "The Influence of Reputation Analytics on Hotel Revenue and Financial Performance."

The marketing department at eCornell uses marketing automation software to track the effectiveness of its initiatives. When visitors come to the website, click on an email, or visit eCornell's blog, their engagement is tracked.

"Content marketing operates like a hub. All of the elements and assets need to be talking to each other, ultimately to best serve the customer. In short, we don't try to sell anything to anybody until they are educated about the product and ready to buy," Wofford says.

Producing webinars and other content for eCornell is satisfying work, Wofford says. "I like content marketing because it's honest, educational, and really valuable to people. It prepares and empowers them to make informed decisions."

BULL MARKET

To be effective, content marketing needs to be tailored to the particular business using it. The approach to marketing an indie rock band will be different from the approach to marketing a team of financial professionals.

"In professional services, you really can't demonstrate the product," Kocalevski says. "What you have to do is build the brand through really strong content."

One of the main ways that Kocalevski promotes the professionals in PricewaterhouseCooper's U.S. mergers and acquisitions group is by producing one-hour webcasts. "We take a business topic, and we talk

division, content marketing is a way to attract new clients and engage current students and alumni. The program offers online certificate programs and courses taught by faculty from Johnson as well as the School of Hotel Administration, School of Industrial and Labor Relations, and several other schools.

"At least 75 percent of my content marketing efforts are focused on webinars," says Chris Wofford, digital media

about it for an hour," she says. "It's not just random content — we choose a topic that's important to our audience. We identify a business trend, challenge, or opportunity. Next, we discuss the implications, including pitfalls and possible actions that could be taken. We end by talking about winning practices and the potential impact of taking a recommended course of action."

The webcasts are produced professionally and partially scripted, Kocalevski says.

"There's a lot of effort that goes into how we deliver the message. It's a way of storytelling — capturing the audience's attention and making sure we don't lose them along the way."

Red Bull Records uses a multipronged approach to marketing its artists. Social media play a big role — all of the label's bands have a presence on Facebook, Twitter, and the other major platforms. Another key component is video, played on the company's YouTube channel, which Guzik likens to a music video jukebox.



WHEN SOMETHING GOES VIRAL, IT'S NOT RANDOM, AND IT'S NOT LUCK. THERE IS A SCIENCE BEHIND IT."

— Jonah Berger, visiting professor of marketing at Cornell Tech and author of *Contagious: Why Things Catch On*

One of Red Bull Records' up-and-coming artists is Twin Atlantic, a Glasgow-based band whose "Heart and Soul" video became a YouTube sensation.

"There is a tremendous amount of earned media — media you don't have to pay for — you can get with music," Guzik says. "That video had more than a million views on YouTube. It became a really big hit in the U.K., and it's starting to get on radio in the U.S. It is generating millions of earned media impressions every week."

Guzik says music is well suited to content marketing. "It would be hard to do the same thing with a company that makes couches," he says. A song that becomes a hit in Britain can quickly become popular in the United States, Australia, and Japan, as fans send music files and links around the globe, according to Guzik.

"The beauty of music is that it is the one piece of content that that truly can go viral and can travel the world."

ROBERT PREER WRITES REGULARLY ABOUT TRENDS IN BUSINESS AND FINANCE FOR CORNELL ENTERPRISE.



A FRESH SET OF EYES

CORPORATE CLIENTS VALUE THE
INSIGHTS THEY OBTAIN FROM JOHNSON
IMMERSION LEARNING TEAMS.
BY MERRILL DOUGLAS

**TO GAIN MUSCLE,
YOU NEED TO GET MOVING.**

As Johnson students work to build management strength, they get a significant portion of their exercise through Immersion Learning.

Johnson's Immersion Learning program lets a student in the Two-year MBA program devote the entire second semester to a single business discipline. Each immersion mixes rigorous study with hands-on application.

The Sustainable Global Enterprise (SGE) and Strategic Marketing immersions provide an additional workout component. In both of these programs, each student takes on a consulting engagement, teaming with classmates to explore a real business issue on behalf of a client.

Why consulting? In the SGE immersion, it's important to understand the full breadth and depth of issues that shape the ever-evolving field of sustainability, says Mark Milstein, clinical professor of management, director of Johnson's Center for Sustainable Global Enterprise, and faculty leader for the SGE immersion.

"The only way to do that is to get students working on projects with organizations that are struggling with those problems," Milstein says. The students confront business challenges that lack clear answers, deciding which tools to apply and how to apply them.

A consulting engagement also enables students to practice for their upcoming summer internships, increasing the odds that an intern will do a good job and receive an offer of full-time employment, says Manoj Thomas, S.C. Johnson professor of marketing and faculty leader for the Strategic Marketing immersion. Students gain skills they can't learn in the classroom, giving them a competitive edge against interns from other top business schools.

For example, says Thomas, how do you translate an employer's stated business objective into an effective project? "How do you scope it out into a series of activities that can be accomplished in two months, develop milestones, and then knock on doors in the organization to recruit other people's support?" An immersion project helps hone those skills.

"It forced me to think strategically in a way that no other MBA experience had forced me to do," says Pratima Arapakota, MBA '13, a market intelligence analyst with Autodesk in San Francisco, who did an SGE immersion project with the Korean beauty products firm AmorePacific.

"My project helped me understand how to work with a varied group of stakeholders who might have competing priorities," says Teyren Brown, MBA '14, an associate brand manager at Johnson & Johnson, who was a member of the SGE immersion consulting team for Novo Nordisk in spring 2013. Her engagement also sharpened her leadership and collaboration skills and taught her to make presentations that lead to action, she says.

Students aren't the only winners: clients gain real benefits from immersion projects, too. For some sponsors, an engagement with a Johnson team is a way to gain valuable business insights for one-tenth what it would cost to hire professional consultants, says Thomas. For others, it's a chance

to forge bonds with Johnson students before recruiting starts.

Some companies that work with immersion teams act directly on the students' recommendations. For many sponsors, however, the impact of an immersion project is more subtle.

A student team doesn't have the time or resources to produce broad recommendations, such as whether to launch a new product, Thomas says. Instead, a team conducts research to shed fresh light on a business issue. "Rather than having *us* recommend strategic positions, our engagement offers new and critical insights that help *managers* take strategic positions."

The students dig deep, and their objective analyses sometimes lead them to redefine issues or spot new opportunities.

"We're not there just to nod 'Yes' and do what the sponsor says," Milstein observes, "but to think critically and analytically, bringing all of our program's vast experience to bear on the issue."

BLOOMING FLOWER

One case in point is the SGE immersion team that worked with beauty products company AmorePacific in spring 2012. The Korea-based firm, headed by Suh Kyung-Bae, MBA '87, CEO of the multibillion-dollar global company, had asked for help in establishing its Mamonde line of makeup and skin-care products in China.

Sustainability is a central tenet for AmorePacific. Knowing that Chinese consumers value social responsibility, company officials wanted to make sure that Chinese women linked the Mamonde brand in their minds with sustainability.

AmorePacific turned to an SGE team because the students offered expertise in both the business and social realms — a combination hard to find among internal resources or traditional consultants, says Jeong Hwa Oh, senior manager of AmorePacific's sustainability management team in Seoul. "It was also important to find people who could develop solutions that were both creative and logical, and who could take a global perspective," she says.

Three members of the four-student team, plus a teaching assistant, traveled to China to explore the thinking of local AmorePacific customers. Working with MBA students from Tsinghua University, they visited the cities of Wuhan and Xi'an to talk with retail employees who sell AmorePacific products, and with their customers. The

“ TO UNDERSTAND THE FULL BREADTH AND DEPTH OF ISSUES THAT SHAPE THE EVER-EVOLVING FIELD OF SUSTAINABILITY, STUDENTS WORK ON PROJECTS WITH ORGANIZATIONS THAT ARE STRUGGLING WITH THOSE PROBLEMS.”

— Professor Mark Milstein, director, Center for Sustainable Global Enterprise and faculty leader for the Sustainable Global Enterprise immersion



A FRESH SET of Eyes

“MY PROJECT HELPED ME UNDERSTAND HOW TO WORK WITH A VARIED GROUP OF STAKEHOLDERS WHO MIGHT HAVE COMPETING PRIORITIES.”

— Teyren Brown, MBA '14, an associate brand manager at Johnson & Johnson who participated on an SGE immersion consulting team for Novo Nordisk

So the team proposed an initiative to address widespread unemployment among women in China by training women to become beauty experts, who, of course, would use Mamonde products in their businesses.

“We saw a market opportunity for day spas, where the beauticians would be independent entrepreneurs,” says Ufei Chan, MBA '13, a member of the AmorePacific team who went on to do a fellowship with Citigroup's Corporate Sustainability unit and now serves on the board of the nonprofit organization Alegria: Hope Through Art.

AmorePacific named the students' idea Blooming Flower, linking it to the notion of personal growth. “It's a brilliant concept that meets the needs of both sustainability and brand image,” says Oh. The company embraced the spirit of Blooming Flower as it made plans for new marketing initiatives in China.

Oh credits the immersion team for highlighting the close connection between social concerns and profitability. “The recommendation showed that sustainability issues are not far from business issues and can actually solve some of them.”

WHAT MAKES CARD USERS TICK

Since Nate Rothstein, MBA '11, did a marketing immersion project in 2010, he knows very well what a Johnson team can achieve. That's why Rothstein, senior manager, partner and product management at American Express in New York, decided to tap the class of 2015 for help with a project of his own.

He asked four Johnson marketing immersion students to find out why some consumers who buy reloadable, prepaid cards become heavy users, and others don't.

American Express's prepaid card, Serve, has been well-received in the market, Rothstein says. “The next step is to drive more use of this product.”

Focusing not just on Serve, but on all cards of this type, the

Tsinghua students also ran some focus groups on behalf of their colleagues from Cornell.

Back in Ithaca, reviewing the results of their primary research, the students uncovered something surprising. “We had to shift our understanding of sustainability,” says Arapakota. More than environmental stewardship or the use of natural ingredients, the big concern for the Chinese customers was how to empower women.

team set out to learn what distinguishes heavy from occasional users. After some secondary research, they started talking to consumers. “We held a focus group with users of prepaid cards to understand what makes them tick when it comes to what they choose for payment methods and why,” says team member Alexander Allister, MBA '15. They also interviewed some heavy users one-on-one.

Based on that work, the team developed a survey and engaged a market research provider to administer it to users — mainly heavy ones — of prepaid cards. Responses showed that the heaviest users fall into two groups with distinct motivations.

“One group was what we called Cash Lovers,” says Zachary Roberts, MBA '15, another member of the team. Such people rarely borrow money, they tend not to make budgets, and when they're not using cards for purchases, they pay in cash.

“We called the other group Card-carrying Budgeters,” Roberts says. Those consumers like using plastic. “They might have a credit card, a debit card, and a prepaid card.” They use the prepaid cards for budgeting, perhaps loading enough money to buy a week's groceries and then adding more when the fridge is bare.

American Express had already conducted similar research focused on its Serve product. The immersion team's work was in line with some of those findings, Rothstein said.

The students also brought a fresh point of view to the research. As outsiders to the payment industry, they were better able to put themselves into customers' minds when devising questions for their survey, Rothstein says. “It's really good to get a different perspective, especially when you're still in the early days of a new market.”



Sustainable Global Enterprise immersion students **Pratima Arapakota, MBA '13, and Emily Busch, MBA/MILR '13,** interview an AmorePacific retail sales representative at a mall in Xi'an with the help of a translator.

“IT FORCED ME TO THINK STRATEGICALLY IN A WAY THAT NO OTHER MBA EXPERIENCE HAD.”

— Pratima Arapakota, MBA '13, a market intelligence analyst with Autodesk in San Francisco who participated in an SGE immersion project for AmorePacific

EXTREME MAKEOVER

A leader in the market for equipment that controls hydroelectric turbines, American Governor has grown by about 25 percent a year for the past ten years, says president Scott Ginesin '90 (Engineering).

But as the company blossomed from a startup into a major player, its public image failed to keep pace. Although an outdated website wasn't hurting sales, American Governor had to make a better first impression to attract top talent onto its team, Ginesin says. “We needed people to look at our company and say, ‘I want to work there.’”

In 2012, Ginesin invited an SGE immersion team to give the company a brand makeover. “The project was open to anything to do with our image,” he says.

After studying American Governor's industry and market, the students spent a day brainstorming with Ginesin on the Cornell campus. Then they visited its headquarters in Ivyland, Pa., to interview employees.

“We were trying to understand what they perceived to be the brand of the company and what they wanted to improve,” says team member Uday Tumuluri, MBA '13, now a senior consultant at Deloitte Consulting in Boston.

“We also got a lot of insight from Mark Milstein about how to structure the problem and get to its root,” Tumuluri says. “We needed to keep asking ourselves, ‘What is the problem we're trying to solve? Is it just branding, or something larger?’”

Based on its findings, the team developed new designs for the

company's logo, business cards, on-premise signage, and website. Ginesin says he has adopted most of those suggestions and will eventually install the new signage.

The team also suggested some changes to make American Governor a more appealing workplace. Some of those ideas focused on performance management. “We also spoke a lot about rewards and recognition programs they could bring into the organization,” Tumuluri says.

Many of those recommendations confirmed ideas that American Governor had identified on its own and that it has since put into action, Ginesin says.

Ginesin first learned about the immersion program from Milstein at a green energy event. Since then, he and his classmate and co-founder, Daniel Berrien '90 (Engineering), have engaged five Johnson immersion teams, hired one team member, and taken one as a summer intern.

Ginesin periodically rereads reports from past teams. “I get new insights into things as time passes,” he says. “The recommendations from some of the teams were ahead of their time and could only be implemented much later down the line.”

NEW MODEL FOR DIABETES MANAGEMENT

In 2012, the global health-care company Novo Nordisk started to develop a model for delivering diabetes care in rural India. Focusing on a village called Sampatchak in the state of Bihar, Novo Nordisk gave training in diabetes management to doctors, pharmacists, and local female health-care workers known as Accredited Social Health Activists (ASHAs).

The ultimate goal was to sell insulin to India's rural poor, a vast and underserved “bottom of the pyramid” (BoP) market. “These people do not have any access to health care,” says Dr. Bharathi Bhatt, senior medical advisor, market access and public affairs at Novo Nordisk in Bangalore. They are largely illiterate and know very little about diabetes, she adds.

Novo Nordisk engaged an SGE immersion team to evaluate whether the company could turn the pilot into a sustainable, scalable, and profitable business venture.

In the spring of 2013, the four-student team, along with business analyst Anirvan Dutt Chaudhuri from Novo Nordisk, began by interviewing Novo Nordisk employees via phone and email. Then two team members, Michael Ditter and Mallory Martino, both MBA '14, went to Bihar for an intensive week of interviews with doctors, pharmacists, ASHAs, and patients.



Student participants in the American Governor SGE immersion project with American Governor President Scott Ginesin '90. Pictured (left to right): Uday Tumuluri, MBA '13, Jennifer Le, MBA '13, Scott Ginesin '90, Christopher Smith, MPA '12, and Willy Wang, MBA '13.

A FRESH SET
of Eyes

The students also used business and financial tools, such as break-even analysis and cost estimation, to analyze the prospects for this social and health initiative, says Ditter, now a consultant with Accenture in New York City.

The team determined that Novo Nordisk should indeed scale up, says Hira Hafeez-Ur-Rehman, CIPA '13, now a reporting and information specialist with USAID in Pakistan. (Hafeez-Ur-Rehman was one of eight students from other Cornell schools who took part in the SGE immersion program in 2013.)

“We proposed an alternative business model with five-year financial projections and recommendations to scale the BoP model in other villages in Bihar,” she says. The plan included details such as how many patients Novo Nordisk would need to serve and how many ASHAs and pharmacists it should involve.

“A CONSULTING ENGAGEMENT ENABLES STUDENTS TO PRACTICE FOR THEIR UPCOMING SUMMER INTERNSHIPS, **INCREASING THE ODDS** THAT AN INTERN WILL DO A GOOD JOB AND RECEIVE AN OFFER OF FULL-TIME EMPLOYMENT.”

— Manoj Thomas, S.C. Johnson professor of marketing and faculty leader for the Strategic Marketing immersion



The students also suggested looking for synergies with other Novo Nordisk initiatives already in progress in India. For example, the ASHAs should join the teams of health-care workers who administer blood glucose tests and provide education about diabetes in company-sponsored mobile health centers, says Ditter.

“The Novo Nordisk brand is really strong in that area,” he explains. Patients who see rural care providers cooperating with a trusted health-care company are more apt to accept care from ASHAs at home.

Novo Nordisk has since moved to expand the pilot project. “We signed a memorandum of understanding with the state government of Bihar for using 300 ASHA workers in the next phase and taking it to ten districts,” says Bhatt.

The recommendation to integrate the activities of different Novo Nordisk entities in India was extremely valuable, says Bhatt. So was the experience in BoP that the team brought to the project. “Base of the Pyramid was a new concept to us,” she says. “Since Cornell University had expertise in that domain, association with them was certainly of value.”

“IT’S REALLY GOOD TO GET A DIFFERENT PERSPECTIVE, ESPECIALLY WHEN YOU’RE STILL IN THE EARLY DAYS OF A NEW MARKET.”

— Nate Rothstein, MBA '11, senior manager at American Express, on why he tapped class of 2015 students for a marketing immersion project



Novo Nordisk SGE immersion team members **Michael Ditter** and **Mallory Martino**, both MBA '14, with members of the Bihar Voluntary Health Association in Patna, India



Mallory Martino, MBA '14, and **Stalin Chakrabarty**, Novo Nordisk local project manager, interview Accredited Social Health Activists, or ASHAs, in Bihar, India.

TRAVEL INNOVATION

Terry Dale was so impressed with the work of two marketing immersion teams in spring 2014, he invited some of their members to make a presentation to his board of directors in August.

Dale is president and CEO of the United States Tour Operators Association (USTOA), a New York-based membership organization that represents packaged tour operators. USTOA recently established an Innovation Lab to help members better understand their customers.

Dale considered seeking help with the Innovation Lab from Harvard Business School faculty and professional consultants. In the end, though, he decided to engage two Johnson teams. “It seemed like an absolutely great fit,” he says. “To tap these bright, intellectual minds on a host of different fronts felt right, fresh, and forward-leaning.”

He asked one team to create a consumer confidence index, a tool to gauge the near-future demand for packaged tours.

The students created a survey to gather data and a methodology for calculating the index. “We also went beyond the project a bit, developing sample dashboards that USTOA can use to slice and dice the data,” says team member Jeremy Budge, MBA ’15. A company that offers luxury tours, for example, could use the tool to study the motivations of high-income travelers.

USTOA now plans to conduct the index survey twice a year, Dale says.

The second team set out to study the travel preferences of millennials. But while interviewing people across a broad spectrum of ages, members

discovered something completely unexpected: travel behavior has little to do with age.

“We found that there were certain characteristics across different age groups that made people more apt to use travel agencies or tour operators,” says Derek Mayer, MBA ’15. For example, there’s Experimental Evan: He’ll go anywhere, improvising all the way. Vigilant Vanessa, on the other hand, shuns exotic destinations; she values safety and peace of mind above everything else.

A survey of consumers aged 24 to 80 confirmed that travelers fall into four distinct personality types. “We saw a similar percentage of each type in each age bucket,” Mayer says. Tour operators should start segmenting their markets by travel behavior, not by age, the team suggested.

“TO TAP THESE BRIGHT, INTELLECTUAL MINDS ON A HOST OF DIFFERENT FRONTS FELT **RIGHT, FRESH, AND FORWARD-LEANING.**”

— Terry Dale, president and CEO of the United States Tour Operators Association

“It was reassuring that we don’t have to reinvent the wheel for future customers,” Dale says. But USTOA members — who today market mainly to baby boomers — should start paying attention to young travelers now.

The engagement with both teams far exceeded Dale’s expectations, he says, and he looks forward to sponsoring more immersion projects.

“I’ve already signed up for next year.”

Along with USTOA, several other companies that participated in spring 2015 — including Johnson & Johnson and General Electric — have signed up to sponsor Strategic Marketing immersion projects again in 2015, says Thomas.

Milstein says he looks forward to engaging with more Johnson alumni about immersion projects. “As our alumni network grows, the strength of the SGE immersion program will continue to benefit from the involvement of our alumni who help identify sponsored project opportunities and actively support current Johnson students.”

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.



Class of 2015 student participants in the United States Tour Operators Association (USTOA) immersion project with USTOA President and CEO Terry Dale, center. Pictured (left to right): Steve Ryu, Bernice Chan, Dan Murphy, Derek Mayer, Terry Dale, Grace Schiodtz, Jeremy Budge, Janice Claudio Morales, and Sam Griffiths.

Juan Valdez





FRESH, NEW ENERGY JUMP-STARTS A NATIONAL ICON

Hernan Mendez, MBA '83, President of Procafecol,
a parent company to Juan Valdez

By Chris Kraul

W

hen Hernan Mendez took over as head of Colombia's Juan Valdez coffee business in 2010, the retailer was in sad straits. Parent company Procafecol was on the verge of bankruptcy and its misguided expansion plans for its chain of coffee shops had been deep-sixed. The executive corps was dispirited and the brand's mustachioed namesake, a national icon, was in serious jeopardy of losing his aura.

Mendez has since led a remarkable turnaround at the company and started it down a road of growth and profits, a success story that speaks volumes about his education, experience, and talent. Mendez's career trajectory provides a model for many young executives, particularly those whose ambitions point to international business.

The numbers tell the story. In less than four years at the helm, Mendez has nearly doubled Juan Valdez revenue and turned losses into healthy profits. Insiders say a once restive corps of executives is now united behind common objectives. The thousands of coffee growers who are the company's owners are seeing millions of dollars in annual royalties.

Juan Valdez, which has been around as a Colombian coffee trademark since 1958 but as a retail coffee chain only since 2002, will end this year with about 312 coffee shops — 207 in Colombia and 105 in 13 foreign countries (including 11 in the United States). That's almost three times the 112 total outlets open when Mendez signed on. A key to the company's newfound health has been its embrace of franchising, a business model pushed by Mendez that the company previously had resisted.

"I feel that I'm making a real difference in the lives of thousands of mostly small, humble, coffee-growing families. That's an important part of what motivates me to come here every day," said Mendez, who was interviewed in the Procafecol office in north Bogotá.

Procafecol headquarters is in the same office tower as the Colombian Coffee Growers Federation, which represents the nation's 564,000 coffee farmers and which owns 84 percent of Procafecol's Juan Valdez brand. Another 12 percent of the company's equity is owned by the World Bank's IFC investment arm and 4 percent by a smaller group of 18,000 coffee growers.

PHOTO BY: CHRIS KRAUL

leadership

On his arrival at Juan Valdez, Mendez was a seasoned executive with experience gleaned at several multinationals, including Dow Chemical, Exxon, and Alpina, another iconic Colombian brand of dairy products whose international expansion he guided. The once-regional Alpina now sells in South and Central America, the Caribbean, and the United States in addition to Colombia.

Mendez brought some time-tested business practices to the table. One was his insistence on “participatory” decision making. He constantly reaches out to Juan Valdez employees, from cashiers to vice presidents, to solicit suggestions as well as get feedback on his ideas for improving the company.

“He loves hearing what those who work alongside him have to say,” said Eduardo Lehmann, Procafecol’s vice president of manufacturing and supply chain, who has been with the Juan Valdez chain since the coffee federation opened it in 2002. “It shows his respect for people, but also that his decisions have been thoroughly evaluated from all sides.”

But the turnaround took some wrenching adjustments. He put in place strict cost controls and benchmarks and reset corporate culture from a “silo” communication mode to a more transparent, consensus-seeking style. He had to raise morale that had been hammered by the closure prior to his arrival of many Juan Valdez outlets, including flagship stores in New York and Madrid.

“As a firm proponent of ‘managing by walking around,’ I started integrating people and getting everyone to focus on teamwork and a common purpose by defining goals and letting people know what they could do to help,” said Mendez, who added that his management philosophy is founded on respect, preparation, and openness.

Pretty words, to be sure, but people who know Mendez say he lives by them. “There has been a total change in organizational climate. Before he got here, each department was looking out after its own objectives, and now we have formed a real team,” said Adriana Ochoa, Procafecol’s VP of commercial operations.

Mauricio Rodriguez, Mendez’s former boss at Dow Chemical’s Colombia unit and later ambassador to Great Britain (2009 to 2013), says Mendez’s communication skills, international experience, and old-world values, added to his track record at Alpina and Juan Valdez, make him “one of Colombia’s best executives.”

“Hernan’s way of treating people is friendly, respectful, and organized, in his personal as well as his professional life,” said Rodriguez. “He is also extremely logical and systematic, and so he was a perfect complement to someone like me who is creative, visionary, and chaotic.”

Mendez, who got his undergraduate degree in industrial engineering at Bogotá’s Javeriana Pontifical University, said a key factor in his career success was getting his MBA at Johnson, which he chose over other graduate schools, including Penn’s Wharton School, because of its reputation and also for Ithaca’s rural ambience.

“I personally feel close to nature and wanted to be in a small town instead of a big city. I feel I got a better balance of life and study,” said Mendez, whose hobbies are trekking and tennis.

But his appreciation of most things American began long before he enrolled at Johnson. His father, also named Hernan, was a high-level executive at Burroughs Corp. who moved his family around the hemisphere, including to Detroit for three years. There, Mendez attended elementary school, joined the Boy Scouts, and played Little League baseball.

“I liked and identified with the American way of doing things,” Mendez said. “The U.S. was a clear choice for my higher studies. That’s why I didn’t apply to schools in any other country. As a family member, I had lived the life of a U.S. multinational employee. I had seen my father grow and develop, and I knew that was the path to follow.”

It was no accident that his first job after getting his BS degree from Javeriana was at Exxon Colombia, where he worked in the economics and planning department. Influenced by his boss there,



I FEEL THAT I'M MAKING A REAL DIFFERENCE IN THE LIVES OF THOUSANDS OF MOSTLY SMALL, HUMBLE, COFFEE-GROWING FAMILIES. THAT'S AN IMPORTANT PART OF WHAT MOTIVATES ME TO COME HERE EVERY DAY."

→ HERNAN MENDEZ , MBA '83

Mendez decided that he liked finance and that it should be his focus at Cornell.

At the same time, Mendez had deep roots in Colombia and knew at the outset it was where he wanted to live and work. So, after earning his MBA at Cornell, he returned home and landed a job with Dow Chemical as a credit analyst in the company's pharmaceuticals and agricultural products division.

For a variety of reasons, working for Dow in Colombia was an auspicious start for Mendez's career. Responsible for the creditworthiness of customers that included big city hospitals as well as coffee and rice farmers in the countryside, he got to know Colombia inside and out. Later, after being promoted to treasurer of Dow, which made him the company's principle cash manager, he forged close relations with the country's largest banks.

Next it was on to Mexico City, where Dow made him CFO for its Mexican operations. There, Mendez learned the ins and outs of currency trading, perhaps the job's biggest responsibility. That was because Dow's Mexico unit was largely a commercial and financial business, since its manufacturing for the Mexican market was virtually all done in the United States.

Learning about currency trading helped Mendez enormously in his subsequent positions because it is essential in managing a multinational business, Mendez said.

"Perhaps more important, my Dow experience taught me the value of teamwork," Mendez added. "Dow Colombia General Manager Rafael Pavia liked to hire smart people and get everybody's opinion because it led to decisions that we all felt part of. We felt we had had a chance to express our views and that our ideas had been taken into account."

In 1992, Mendez was hired as vice president of corporate development at Alpina, a respected, well-known dairy concern based near Bogotá that had ambitions of growing beyond Colombia's borders. Over the next decade, he helped manage the consumer goods company's entry into new product lines as well as expansion into Venezuela and Ecuador.

Ivan Lopez, Alpina's VP for business development who worked with Mendez from 1998 to 2001, said Mendez's leadership style could be summed up by charisma, communication, and "emotional intelligence."

"By that I mean comporting himself in such a way that made the business function well not by organizational charts but with his listening and participatory leadership style that pulled people along because they wanted him to succeed," Lopez said.

Mendez needed his communication skills to persuade the family-controlled business to invest the millions of dollars required to modernize and expand internationally. Convincing the board

to invest in a multimillion dollar Oracle IT system was especially difficult, not only for the high cost but because adopting it would require "changing the working habits of the entire company."

"Alpina wanted to make a big corporate leap. But balancing corporate needs with those of a family business is very challenging. Especially when you are talking about investment in an IT system from which shareholders wouldn't see a return for two or three years," Mendez said. Eventually, the Oracle system paid big dividends and Mendez was promoted to Alpina CEO.

In 2002, Mendez left Alpina to head one of its suppliers, Phoenix Packaging, a company with operations and stakeholders in Colombia, Venezuela, and Mexico that made plastic containers and also had big expansion plans. His international experience plus his familiarity with petrochemicals as a former Dow executive made him the ideal candidate.

Over the next seven years, Mendez put his multicultural background to work in balancing the interests of owners from three different countries. "You have to gain the confidence of your board, your customers, and suppliers and one good way of doing that in a country like Mexico, for example, is sit down, have a meal, a few tacos and shots of tequila, together. I became keen about adapting to cultural differences, and now I believe it's a strength of mine."

But the fates of Mendez and Juan Valdez seemed destined to intersect, so well-suited are CEO and company to each other. Mendez's predecessor as CEO, Catalina Crane, had done a lot of the "dirty work" in restructuring the debt and closing money-losing stores prior to leaving for a job in Colombian President Juan Manuel Santos' administration. But the company cried out for someone with Mendez's experience in managing international expansion and applying best business practices.

As for Mendez, taking over at Juan Valdez was appealing because it was "a brand close to Colombians' hearts and because it was a diamond in the rough." Nearly four years later, the company's "recovery from the abyss" is nearly complete. More franchise-led expansion is planned.

"There is a big appetite for the Juan Valdez brand, and we have hundreds of requests for franchises coming in from all over the world. So why not do it?" Mendez said.

"This is now a growing and profitable business that is benefitting Colombian coffee farmers. We now know that they are our real bosses — and that we are contributing to their welfare. That moves me and motivates all of us to work hard and keep this company moving forward."

A FORMER FOREIGN CORRESPONDENT WITH *THE LOS ANGELES TIMES*, CHRIS KRAUL IS A FREELANCE WRITER BASED IN BOGOTÁ, COLOMBIA.

What's News With You?

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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").

THE 1960s

CLASS OF 1960

Robert Camp '59 was honored in June with the American Soci-



ety for Quality's Distinguished Service Medal. The American Society for Quality is the leading authority on quality in all fields, organizations, and industries worldwide and honors the exceptionally distinguished lifetime contributions of any person recognized as a long-term enabler, catalyst, or prime mover in the quality movement. Camp is also author of *Benchmarking: The Search for Industry Best Practices that Lead to Superior Performance* (Productivity Press, 2006).

CLASS OF 1964

James Byrnes '63 retired in May as chairman of Tompkins Finan-



cial in Ithaca and teaches a class in bank management in Cornell's Charles H. Dyson School of Applied Economics and Management. He writes that his son, Andrew, was inducted into the Canadian Olympic Hall of Fame. James and his wife, Terry, live in Cayuga Heights.

Robert Strahota '62 worked for many years and in more than 40 countries as a securities and corporate governance consultant with the SEC. Now retired from that position, he continues his emerging markets work and has served as a consultant for Iraq, Kuwait, Serbia, Ukraine, and Vietnam. Teaching is also on his agenda; his topic of choice is investor protection issues affecting investments in emerging markets.

CLASS OF 1968

Bill Boerum was elected to a full three-year term on the board of



directors of the Association of California Healthcare Districts (ACHD) and was also elected board secretary. Having served one year on the board's governance committee, he now joins the executive committee. ACHD is based in Sacramento and represents health-care districts across the state of California.

CLASS OF 1969

Ivan Blum '67, MEng '68, took early retirement after a 25-year



global management consulting career as a partner at Deloitte & Touche, AT Kearney, and Grant Thornton, followed by ten years as a services and research executive at IBM. He is now an adjunct professor at the University of Connecticut, teaching organizational leadership courses, and at Albertus Magnus College, teaching in the MBA program. He spends time "with my four granddaughters and on my golf handicap, which refuses to improve."

Thomas Russo, JD '69, executive vice president of legal, compliance, regulatory affairs and government affairs, and general counsel of American International Group (AIG), was interviewed May 5 for a *Law 360* Top In-House Counsel Q&A, "5 Insights From AIG General Counsel Tom Russo." *Law 360* [www.law360.com] features expert analysis from Fortune 100 general counsels and leading attorneys.

CLASS OF 1973

James R. Marlow was appointed president of Core Services, where he is also a member of the company's senior management team. James is an executive and management consultant with

THE 1970s

30+ years of corporate experience, including CEO, COO, and CFO positions with manufacturing, high tech, and investment companies, notes the ITBriefing.net article about his promotion.

Henry Ritter '71 writes that he was appointed to the board of directors and chairman of the audit committee for Custom Pool, “an OTC pink sheet company”

in Florida. Henry, who lives in Scottsdale, Ariz., also writes that his turnaround consulting firm has opened an office in Miami.

CLASS OF 1976

James Bierman was appointed president and CEO of Owens & Minor, a Fortune 500 health-care logistics company.

CLASS OF 1977

Michael Durham, MBA '77, was appointed a member of

Travelport’s board of directors. Michael, who was formerly president and CEO of Sabre Group Holdings, also serves as a member of the board of directors of Hertz Global Holdings.

CLASS OF 1978

Mark Zweibel, MPS '78, is fiscal director (CFO) for the public mental health network for Northwest Connecticut, with clinical locations in Danbury, Waterbury, and Torrington.

CLASS OF 1979

Diane (Dee) Berger, MPA '79, received her doctorate in education, with a concentration in educational administration, from LIU Post in December 2013. She writes: “Not sure why I took on that challenge other than it was on my bucket list! The process took four years, while working full time, and was as academically rigorous as my MPA from Cornell ... both degrees were worth the sweat.” Dee is princi-

Richard Saccany, MBA '73

SPANNING THE GLOBE IN mining

As a teenager growing up in a suburb of Cleveland, Richard Saccany recalls reading in the newspaper about an underground salt mine operating near the center of the city. With all the drilling and blasting, the operation fascinated him, and when it came time to choose a college, he selected a school where he could major in mining engineering. “I had a fairly basic motive,” he says. “I like digging in the dirt.”

That dream became a reality when Saccany, with his MBA in hand, landed his first job as a production analyst in the uranium industry in 1973 and progressed through the organization to become a superintendent of a uranium mine in New Mexico in 1978. Over the next 35 years, Saccany would manage mining operations, engineering, and construction projects for companies in the United States, Canada, Panama, Turkey, South Africa, Peru, and Mongolia.

“My career has been one giant adventure,” says Saccany, who has overseen the mining of gold in Alaska, copper and zinc in Turkey, and potash in Canada. His travels across the globe and his frequent visits to museums led Saccany to pursue a master’s degree in world history, which he received from the University of Denver in 1991.

For the past decade, Saccany has been stationed in Canada, most recently as the project manager for construction of a \$900 million mining facility 100 miles southeast of Saskatoon, Saskatchewan. The province has 40 percent of the world’s proven and probable reserves of potash, which is converted into fertilizer after being cut from underground mines in a form similar to rock salt.

The project Saccany is supervising — the Jansen Mine — is expected to take six years to construct. When complete, the mine will produce 33 million tons of potash ore annually, says Saccany, a senior consultant for Stantec, the engineering, consulting, and design firm that is developing the hoist plants’ structural steel towers and loading systems, which will transport the mining crews 3,000 feet below ground to extract the ore.

Despite his long-term assignment in Canada, Saccany continues to make Denver his home, because, he says, the climate there allows him to ski and golf in the same weekend. Although his monthly commute is more than 1,000 miles, Saccany wouldn’t think of trading in his job. “I’ve never been bored,” he says. “I can honestly say I’ve never gotten out of bed in the morning and dreaded going to work.”

— SHERRIE NEGREA



Richard Saccany, MBA '73, at the Jansen Mine project site in Saskatchewan

notes

pal of the Children's Learning Center, a private, special education school for children with disabilities, ages 1 to 21, at the United Cerebral Palsy Association of Nassau County, where she has worked for 32 years.

Nancy Schlichting, CEO of Henry Ford Health System, was a recipient of the National Center for Healthcare Leadership's 2014 Gail L. Warden Leadership Excellence Award. She was honored for her "innovative approaches to bringing high-value and accessible healthcare to the NCHL's communities, permanently transforming and improving the field."

THE 1980s

CLASS OF 1980

David Culbertson is VP, customer success, at OpenExchange in Boston. He sent sad news: "(Malcolm) Craig Kelley, passed away this summer. Those who knew Craig remember his sense of humor, intellect, passion for everything from skiing and biking to political discussions over a cold one, love for his family, and his huge collection of friends around the country. We will all miss him deeply."

CLASS OF 1983

Ron Scharman '77 was named COO of Chatterbox Wine Marketing in Napa, Calif. He is an instructor in wine e-commerce and consumer direct marketing at Sonoma State University's Wine Business Institute.

CLASS OF 1984

Cathy Dove was named the 10th president of Paul Smith's College in the Adirondacks. Cathy was formerly a vice president of Cornell Tech, a position she was named to in 2012. She was responsible for all administrative, operational, outreach, capital planning, and construction functions for the campus currently under construction on Roosevelt Island and at its temporary location in Manhattan. "In Cathy, Paul Smith's College has found an exceptional leader," Cornell President David J. Skorton said in an article in the *Cornell Chronicle* (July 28, 2014). "Her talents are a perfect fit for Paul Smith's, whose mission combines experiential and traditional learning with a vibrant entrepreneurial spirit. I wish her and her new campus community continued success." Cathy had served as an administrator at Cornell since 1989, including several years as associate dean for MBA Programs and Admissions at Johnson.

CLASS OF 1986

Gordon Haff, a cloud evangelist at Red Hat, was a panelist at the DevOps Summit Power Panel June 9 in New York City. He discussed how DevOps is changing the way IT works, how businesses interact with customers, and how organizations are buying, building, and delivering software.

CLASS OF 1987

Tim Matson '81 was named chief investment officer at Reinsurance Group of America, where he manages all aspects of

RGA's \$35 billion global assets portfolio. Tim was most recently chief investment officer of a joint venture between Cathay Life Insurance Co. and Conning Asset Management in Hong Kong.

CLASS OF 1989

Brian Jung '83 was appointed VP of finance and CFO for Nanomix, a nanotechnology company.

Robert S. White was appointed a member of Novadaq's board of directors. White is a medical technology industry veteran with over 25 years of high-level experience, Novadaq's announcement notes, and was formerly president and CEO of TYRX, a privately held company commercializing innovative, implantable combination drug/device products designed to reduce surgical site infections, until it was acquired by Medtronic earlier this year.

THE 1990s

CLASS OF 1990

John S. Roscoe '85, portfolio manager with the Roosevelt Investment Group in New York City, visited campus in April. He enjoyed speaking to and interacting with Johnson students in the Parker Center about how the investment industry has changed since the 2008 financial crisis.

CLASS OF 1993

Joseph Cherian, MS '92, PhD '93, is professor of finance and director of the Center for Asset Management, Research & Investments at the National University of Singapore. He describes a "hybrid career" in

asset management, with "a few professional twists and turns — first as an engineer ... then as an academic, followed by a stint on Wall Street, and ... now back as a clinical academic."

CLASS OF 1995

Andrew Neuman was interviewed in June, in Japanese, by *BizGate Nikkei*, Japan's equivalent to the *Wall Street Journal*. The interview was about the differences in Japanese and U.S. project management styles, especially with regard to communication. Andrew is VP of business development and project management with MSOL, a startup providing project management office services to clients across all industries. MSOL's parent company is Management Solutions.

CLASS OF 1996

Paul Antinori writes that he recently departed Cisco Systems after a 14-year run. "Looking forward to the next step in my career in technology."

Mike Renna was promoted to president and COO of South



Jersey Industries, an energy company headquartered just outside Hammonton, N.J. He is also president of South Jersey Energy Solutions and South Jersey Energy, the region's largest energy marketer, and serves on

Larry Kraft '87, MBA '88

REFOCUSING ON

climate change

A year and a half ago, Larry Kraft was senior vice president of sales and marketing at Digi International, a technology company in Minneapolis. But after circling the globe on an environmental quest with his wife and two children, Kraft decided to leave the corporate world and now leads an organization that empowers youth to fight climate change.

The new direction in his career evolved from the questions Kraft began asking when he and his wife, Lauri, became parents. "Having kids, you start to think, 'What are my kids going to do when they grow up?' And you start planning their education," he says. "But when you do, you have to take a step back and say, 'What kind of world will they live in?'"

Over the next few years, his growing concern about the climate crisis led Kraft to reach a tipping point in his career and decide to dedicate his energy to fighting global warming. First, though, Kraft and his wife decided to do something they had always wanted to do: travel around the world with their children — who were then 6 and 8 — and show them firsthand the environmental challenges threatening the global ecosystem. During their yearlong journey, they also shared weekly blogs (see krafttrip.blogspot.com) with The Wilderness Classroom, an environmental education nonprofit followed by an estimated 85,000 young people.

Their first stop was Costa Rica, where they saw how funds raised by kids around the world had created the country's largest rainforest preserve. In Vietnam, they met educators from an organization trying to reduce demand for endangered animals that are illegally poached. And in Norway, they saw glaciers that are retreating because of rising global temperatures.

After completing their trek across 17 countries in August, Kraft became executive director of iMatter: Kids vs. Global Warming, an organization based outside Santa Barbara, Calif. Working remotely from his home in St. Louis Park, Minn., Kraft is now planning activities for kids and strategies for them to demand political action on climate change. "I think everyone has a love of kids or is connected with kids," he says, "and I think that's the way to connect with people on climate change, regardless of their politics."

— SHERIE NEGREA



Larry Kraft with his family at the Madikwe Game Reserve on the South Africa/Botswana border

the board of directors of the New Jersey Chamber of Commerce.

Tony Riley is associate director of IT at the Dow Chemical Co. He gives back to Johnson via the Ruth and Morris Abner Scholarship, the very fund that helped him pursue his MBA. He says, "I had a wonderful two years that have helped me in life, as well as professionally and financially." Johnson also gave Tony early exposure to international business, which has helped him in his role with Dow.

CLASS OF 1998

Rick Cleary founded a company, CYS Investments, a few years



after graduating from Johnson, and took it public. In July "we celebrated our fifth anniversary

on the NYSE (and over \$1 billion in dividends paid to shareholders) by ringing the opening bell. It was a pretty good day."

Brian Sapp has joined Hercules Technology Growth Capital as a managing director responsible for the origination and execution of loans to venture capital-backed companies in the energy technology sector.

THE 2000s

CLASS OF 2000

Jonathan Alford was named CFO of WISErg Corp. in Redmond, Wash., a bio-clean technology company that converts food scraps into organic fertilizer for sale to farmers and consumers.

CLASS OF 2001

Anne Cramer writes: "I'm thrilled to announce the launch

Ponsi Trivisvavet, MBA '99

A GMO APPROACH TO sustainable crops

Ponsi Trivisvavet has spent the past six years thinking about how to help farmers feed the world. In India and Africa, how can growers increase their corn yields, which are far below worldwide averages? And in Southeast Asia, how can farmers boost their production of rice to meet the population's demand?

After working for McKinsey & Company as a consultant for five years, in 2008 Trivisvavet plunged into the world of agribusiness when she joined Syngenta, a global Swiss agribusiness that markets seeds and agrochemicals. Since her undergraduate degree is in electrical engineering, Trivisvavet concedes there was much to learn when she was hired as Syngenta's head of strategy for seeds. "I won't pretend that it was easy at all," she says, "but I have to admit that agriculture and its technologies are fascinating."

Her focus on corn began in 2011, when she became Syngenta's global head of corn, responsible for developing solutions to improve crop yields in developing countries and help farmers in other parts of the world. In India, for example, corn production averages 40 bushels per acre, less than a quarter of the average 170-bushels-per-acre yield in the United States.

To boost the low yields, Trivisvavet says, growers in developing countries must change their agronomic practices and adopt more sustainable products, including genetically modified and hybrid corn seeds, which are commonly used in the United States and are among Syngenta's main products.

When she became regional director of Syngenta North America in July, working out of the Minnetonka, Minn., office, Trivisvavet expanded her focus to improving the productivity of several crops, including corn, soybeans, wheat, cotton, and vegetables. Syngenta, a company that is involved in biotechnology and genomic research, is the sole developer of a genetically modified corn grown specifically for ethanol, which increases throughput while reducing the use of water and energy in the production process, Trivisvavet says.

While the approval of genetically modified corn in the United States and other countries has drawn protests, Trivisvavet says such technology is needed to ensure sustainable growth of crops. "There's no way we can feed the world's hungry without technology, without investment, without having the private sector work with the public sector to lift up the lives of the farmers and the population," she says. "Feeding the world is what keeps me going."



Ponsi Trivisvavet hosts an employee breakfast at Syngenta's Greensboro, N.C., office

— SHERRIE NEGREA

of my new company Suitecx, a multidimensional suite of tools designed to enable marketing and sales professionals to visualize impact, cost, and ROI based on customer, employee, and institutional viewpoints. Suitecx [www.suitecx.com] allows users to make fact-based decisions and process improvements that are grounded in the customer experience. Customer-centric

diagnostics, touch inventories, experience maps, data-driven personae and customer storytelling, and precision marketing are all components of this groundbreaking software."

Yair Holtzman, CPA, became partner at Anchin Block & Anchin, LLP, based in New York City, Oct. 1, 2014. A member of the firm's tax credits and

incentives group and practice leader of the R&D tax credits group, Yair has more than 20 years of experience with national public accounting and management consulting firms focusing on federal tax consulting issues and assisting senior executives with strategy development and implementation. Anchin Block & Anchin is a full-service tax, accounting, and advisory services

firm that specializes in serving the tri-state area.

Ben Lewis was appointed senior VP of strategy and business development at ProQuest, a cloud-based technology company offering solutions to librarians, students, and researchers.

CLASS OF 2005

Michael Albrecht was appointed managing director at Ridgewood Private Equity Partners (RPEP), an investment firm focused on energy-centric real asset private equity strategies.

Greg Hernandez was selected by *Diversity MBA Magazine* as a “Top 100 Emerging Leader Under 50” for 2014. These leaders, chosen across all industries, represent Fortune 500 companies, entrepreneurs, health-care organizations, educational institutions, and nonprofit agencies and are honored annually for excellence in the workplace as well as the community. Greg is a commercial business director for AstraZeneca pharmaceuticals and lives in Keller, Texas, with his wife, Sharon, and two children.

CLASS OF 2006

Kentaro Muto was appointed managing director of Business Development Asia, LLC, in the firm’s Tokyo office.

Olga Narvskaja, head of online revenue operations at Dropbox, was featured in an Aug. 11 TechRepublic article in which she spoke about her life in Russia, working for a company that is changing the world, and the power of focus. “It’s very important to do whatever you’re doing with as much excellence as you can muster,” she said. “I always try to take whatever it is I’m doing to the next level and really apply myself fully to that problem or issue at hand.”

Henry Patz Jr. published his first novel, *The Naïve Guys: A Memoir of Friendship, Love and Tech in the Early 1990s*, a historical coming-of-age story set in New York City in the 1990s. Henry also posts to a blog on the book’s website, www.thenaiveguys.com, including recent entries about what he’s learned on his “initial journey into self-publishing” — parts I and II of “The Alchemy of Self-Publishing.”

CLASS OF 2007

Saurabh Nayyar was appointed CFO for Macadamia Natural Oil.

Halis Santana works for PULSE Network, a part of Discover Financial Services. He lives in Houston, Texas.

CLASS OF 2008

William DeRosa was appointed to the board of directors of Dakota Plains Holdings.

Tushar Virmani completed his first Ironman race at Louisville



in August and wrote a series of humorous, informative, and fun blog posts about it for his training center’s website at ehstri.com. “Just to be clear, at this point in my athletic career (if you want to call that), I had never done a triathlon, didn’t own a road bike, and I could do the doggie stroke in the pool,” his first entry

begins. He concludes: “I leave with a quote from David Bowie who said, ‘Just for one day, we can be heroes.’” Tushar is a director at UBS Investment Bank in New York City.

Brent Pycz, applied insights and innovation manager at General Motors, writes: “Moved around a bit since Johnson, having worked at 3M (Minnesota) and Nike (Oregon) in various roles. Being near extended family brought us back to Michigan, where I am currently with General Motors to develop the future of the connected car. Along the way, the family grew with all three of my kids having been born in different states!”

Rhoda Yap spoke about the fashion house she leads, BritishIndia, in an interview with *New Straits Times of Malaysia* in September, when the brand celebrated its 20th anniversary. Rhoda returned to Malaysia a few years ago to take the reins as CEO from Pat Liew, founder of the company and Rhoda’s aunt. Prior to this, Yap worked with McKinsey & Company in the U.S., focusing on large-scale transformational efforts for Fortune 100 clients, including retailers and financial institutions.

THE 2010s

CLASS OF 2010

Tyler Baier ’05 says, “Roshelle and I just celebrated four years of marriage, and it’s been the best four years of our lives — well, mine at least.” In February, Tyler was promoted to chief strategy officer at the public

charter school management organization where he’s worked since leaving Ithaca. He also has become a board member for Beat the Streets Los Angeles, and they have started over 20 youth wrestling programs in the inner city, “four of which served the kids at my charter schools (not a coincidence).”

Harris Baltch and Sarah Sher-Baltch ’04 welcomed a son, Hunter Nate, March 28.

Oz Barhama and his wife, Abby, “got married in Israel in a traditional Yemenite Jewish wedding and a more modern wedding last August,” and in June they welcomed a baby girl, Noa. They live in Chicago, where Oz works at Aon in strategy consulting for insurance companies.

Will Brassel ’02 has a new role within Johnson & Johnson. The job is global, “which has brought a great deal of travel to Europe, with plans that I visit the Asian Pacific.” Will and his wife, Jill, moved to Jacksonville, Fla., where “we bought a place at the beach, which has definitely had a soothing, positive impact on life balance.”

Sarah Brown ’04, MPS ’10, is director, HR business partner supporting the institutional business, for TIAA-CREF. She lives in Charlotte, N.C., with her husband and two children.

Anna Bruno ’79 launched Imblim, a social jewelry company, “founded on the premise that jewelry connects people” [www.imblim.com]. She says, “A few awesome Johnson folks, including **Ann Cole, Jenn Li**, and

notes

Christine Sneva, already own Imblims!” Anna has learned firsthand that “everything takes between two and ten times longer than you want it to — especially when you’re running on a shoestring budget and people are doing you favors.”

Vicki Chen lives in Singapore and works as a new product business development manager at 3M Asia Pacific. She has taken on a consumer health-care project focusing on air quality and respiratory health, especially in heavily polluted markets like China. Vicki and her husband, Alex, also “have news of a baby ... of the restaurant/bar variety!” They have opened a Mexican bar and casual eatery called Hombro Cantina.

Ryan Cole and **Ann Tracy-Cole** had a daughter, Bailey Elizabeth, in February. In March they relocated to Maine, where Ryan started a new job as senior manager at IDEXX Laboratories managing M&A and strategy for the company. Ann is with EnerNOC, as senior marketing manager, splitting time between her home office and the company’s Boston headquarters.

Ludo Denza spent two weeks in Nepal with **Clint Sidle** ’74, **MBA** ’77, on a leadership program with a few other alumni, including **Steve Maddox**. “Lots of trekking.”

Katie Baines Drossos welcomed a daughter, Elizabeth Baines, Dec. 30. Elizabeth joins big sister, Madeline. In other news, Katie joined Discovery Communications as director of educational engagement to “lead

collaboration with distribution partners at the national, regional, and local levels to build awareness for Discovery Education and its value as a community-based partner that optimizes the power of broadband to transform teaching and learning.”

Sandra Chang Frank and her husband, Brian, were married in 2013 at their favorite destination, Sonoma wine country. Sandra lives and works in San Francisco and has started her own retail business, Mason Grace Co., “providing elegant gift solutions for the busy professional.”

Sakina Walsh-Groth works for Mozilla (maker of the Firefox browser) as a marketing strategist. She says, “Not many know this, but we are actually a non-profit fighting to keep the Web open, neutral, and in the hands of people.” Sakina’s proudest accomplishment over the past year has been becoming a vegetarian “... a dramatic but rewarding change.” She and her husband live in Florida.

Ethan Hawkes ’07 lives in York Beach, Maine. He “continues to rack up frequent flyer miles and hotel nights” as an associate principal at McKinsey & Company, working extensively with the hospitality sector.

Melissa Kim ’09 created a new role at ExxonMobil, “responsible for building a team focused on local content and sustainable supply-chain development ... developing the company’s first global supplier program for human rights and environmental risk management ... also creating the company’s global strategy for

local supply-chain development ... back in my area of passion for sustainability and business ... awesome!”

Ben McLaughlin ’03 and **Whitney Church** were married in August 2013 on Spectacle Island in the Boston harbor. A Johnson contingent representing the classes of 2010, 2012, and 2013 celebrated with them.

Brian McMeekin ’02 and Katy McMeekin ’02 live in Minneapolis and spend a lot of time with Cornell alumni. Last spring, Brian came back to Cornell for Destination Johnson weekend, and “in May we brought three current students to Minneapolis to present their SGE project findings around technical education in the process industry.” Brian is director of marketing, flow lifecycle services, at Emerson Process Management.

Katy Moyer, MEng ’08, moved from the Boston area to San Diego to begin working in program management for General Dynamics NASSCO. The company builds huge cargo transport ships for the Navy, right on the harbor. “Been loving it so far and loving San Diego.”

Chrysoula Nigl and her husband, Franz, welcomed a baby boy on June 2. Chrysoula works at S.C. Johnson, and Franz works in downtown Chicago.

Kristin O’Planick and her husband welcomed a son, Alexander Penn Mershon, June 8. On the job front, Kristin was promoted to private enterprise division chief with USAID. She says, “I managed to get in one last work

trip while five months pregnant to design a youth employment program in Ethiopia. I liked that Alexander made a trip to the village while still on the inside.”

Uvika Sharma and her husband had a baby boy, Jayvir, in 2013, who is “quite a handful and keeps us very busy.”

Connie Sintuvat and her husband, Hsiang, welcomed a son, Parker Pahnom-Ding Wong, Oct. 3. Connie works for Big Heart Pet Brands (formerly Del Monte), “making dogs everywhere happy with Milo’s Kitchen treats ... also just recently launched a food truck for dogs that is touring the country.” Hsiang works for a mobile game company, DeNA. They live in Alameda, Calif.

Tammy Tran ’05 is at Colgate-Palmolive. She recently transferred from New York City to Basel, Switzerland, to work in the European division. She says, “In this new role, I am in category marketing, covering Colgate’s whitening and multi-benefit toothpaste brands across all the European countries ... taking the opportunity to travel as much as I can.”

Anthony Van Nice joined Soléna Estate, a private winery in Oregon, to lead business operations, including company sales, marketing, and strategic plans.

Jen Walvoord and her husband welcomed a son, Theodore Michael, Nov. 14, 2013. Jen says, “I can already sense a great interest in business ... he knows his way around a Blackberry and devours the *Economist*.”

Abbi Hills, MBA '09, MHA '09

COMBINING CONSULTING WITH A passion for sports

Abbi Hills arrived at Cornell in 2004, not for graduate school but for her first job: assistant coach of the women's lacrosse team. A veteran lacrosse player who had played in high school and college, Hills helped lead the team to earn its first Ivy League title. "It was such a great opportunity because I had always played lacrosse on the West Coast, and it's such a historically East Coast sport," she says.

Having earned a degree in human biology from Stanford, Hills knew that she wanted to become a health-care consultant. So in 2006, she started both an MBA and a master's of health administration at Cornell. After graduating, she joined Deloitte Consulting LLP and was promoted to a manager in the Denver office this past summer.

While Hills has been able to work with a variety of health-care clients — from an academic medical center to a nonprofit hospital group — she has also found a way to stay involved with sports through Deloitte. Since all employees are expected to be involved in internal initiatives, Hills chose to work with the U.S. Paralympics, an organization Deloitte has been advising. Along with a group of colleagues, Hills has helped 25 of its sports clubs across the country with strategic planning and grants management.

"If I had known when I started at Deloitte that I was going to work with Paralympics, I would have thought someone was fooling me," says Hills, who spends about five hours a week on the project. "It's just an amazing opportunity to work with these athletes and the organizations they are training under."

As a member of Deloitte's Senior Consultant Board program, which exposes younger employees to nonprofit governance, Hills has also volunteered with the National Sports Center for the Disabled in Denver and last year created a future leaders group to attract new volunteers to the organization.



Abbi Hills skiing at Vail, Colo., with the Paralympic skiers she met through Deloitte's sponsorship of the U.S. Paralympics

In between her consulting and volunteer work, Hills remains active in sports and completed the Ironman Triathlon 2013 in Wisconsin in 13 hours and 11 minutes. "It was essential from a sanity perspective to have something I was working toward for myself," Hills says. "It helped me find some balance in my life."

— SHERRIE NEGREA

Beth Xie reports that in 2012 she "co-founded TaggPic Inc., a high-tech startup in computer vision ... and served as the company's CEO until TaggPic's acquisition by a leading global technology company earlier this year. I moved to Silicon Valley post-acquisition to be closer to the heart of high tech."

Marques Zak has worked for Frito-Lay for four years. In September 2013 he was promoted to a new role supporting the company's Georgia and Florida retail business and moved from Dallas back to his "home away from home," Atlanta.

Anador Zuazua and **Megan Willems-Zuazua** welcomed a son, Benjamin, Oct. 18, 2013. On the career front, Megan works at Goldman Sachs, and Anador is with J.P. Morgan.

Peter Zullo has a new sales job with SMA, a solar company in Sacramento, Calif.

CLASS OF 2011

Amit Dingare is a senior analytics advisor with 360i, a digital marketing agency. Amit leads a team of scientists working in big data technology.

notes

Jeff D'Onofrio joined Zagat Survey as their CFO while still



pursuing his Executive MBA in 2010. Zagat was purchased by Google, and Jeff was asked to stay on as head of Zagat finance and operations. In December 2013 he became the CFO of Tumblr, and in October 2014 he was promoted to president and COO. In his new role, Jeff manages all day-to-day operations of Tumblr, including engineering, sales, marketing, legal, HR, business development, and finance. Jeff will be assisting CEO David Karp with strategic planning, including user growth and monetization strategies.

CLASS OF 2012

Selina Ang and classmates initiated a fundraising campaign to commemorate **Luisa Velasquez, MBA '12**, who passed away in 2013. They are joined in this effort by Luisa's co-workers at General Electric, where she worked as a diversity recruiting leader for GE's Experienced Commercial Leadership Program. The effort seeks to endow the Luisa M. Velasquez Memorial Scholarship, which will honor Luisa's memory and recognize future Johnson students who exemplify her distinguished qualities. This year, organizers hosted two fundraising events: a GE-sponsored golf tournament in Danbury, Conn.,

on July 15, and an alumni event in New York City on Nov. 8. To learn more about the effort, please visit www.rememberluisa.com.

Daniel Chavez, a partner at McDermott Will & Emery, LLP, in Houston, was interviewed for a Q&A about private equity investing in Latin America in The Deal Pipeline in September. "The regulatory environment for private equity funds and investors in the major Latin American markets continues to improve, and population growth and increasing urbanization driving demand for oil and gas, power and infrastructure, creates 'significant investment opportunities for private equity investors,'" he says in the article, which continues: "He expects a pickup in activity particularly in Mexico, which is opening up its oil and gas sector to private investment."

Gregory Howard Schmidt '08 married Megan O'Hara Easley Sept. 27 in Aurora, N.Y. Greg is an assistant vice president for energy financial services in an investment branch of General Electric in Stamford, Conn. Megan is a daughter of Maureen O'Hara, Robert W. Purcell Professor of Finance at Johnson, and David A. Easley, Henry Scarborough Professor of Social Science at Cornell.

Chao Wang and Elaine Qin sent this fun photo of their new-



born daughter, Zijun, sporting a Cornell T-shirt and a Johnson bib they received as gifts. "We made her wear our proud all day long," Chao writes. Chao is business development operations manager at Google Fiber, and Elaine is a financial analyst at IBM.

CLASS OF 2013

Bobby Frisch and Kyle Reardon '06, MPS '14, along with Bobby's wife, Emma, and Dyson School junior, Charlie Farioli, had the grand opening celebration for their "glamping" camps, "Ithaca by Firelight," at La Tourelle in Ithaca, Sept. 4 and 5, 2014. [www.firelightcamps.com]

IN

memoriam

Henry Jameson, MBA '49

Malcolm Craig Kelley, MBA '80

Luisa Velasquez, MBA '12

FROM THE archives



Early days in the digital age

Thanks to **Carol Fisher, Dave Duma, and Bruce Gordon, all MBA '85**, for writing to identify the students pictured in this photo. All of them named Carol Fisher, who referred to herself as "the gal in the striped shirt in the middle." They also named the fellow on the right with the dark hair and white shirt as **John Preli, MBA '85**. Carol commented: "How interesting to reflect on how far and fast technology has advanced in 30 years! The next 30 are sure to be as exciting!"



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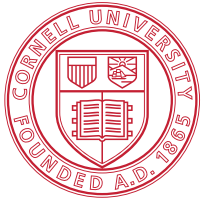
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