

InSight

e-GM's Mark Hogan: Putting Customers in the Driver's Seat

In a lifetime filled with challenges and successes, Mark Hogan rates his present assignment, president of e-GM, as the most exciting and difficult. His monumental task is to turn a huge, old-line global company into a dot-com compatible corporation that can embrace the speed of action and innovative approach to problems made possible by the Internet.

It started one Friday in the summer of 1999, when Richard Wagoner, CEO of General Motors, and a Harvard MBA classmate of Hogan's, called him into his office and told him that beginning the next Monday he was being given a new assignment — to head up a new division called e-GM, GM's business-to-consumer initiative on the Internet. Hogan jokingly remarked that "GM is a little like the Army. They tell you where you will go and what you will do without any notice. You just take your marching orders and you do it." When announcing the appointment, Wagoner said, "We wanted somebody who

had global expertise, somebody who's a broad thinker, somebody who's willing to look at things differently and push the needle, and somebody who's got a track record of great business results." Hogan was that person. What Hogan wasn't, was an expert on the Internet. Up to this time, he had been a casual user of the Internet, using it, especially during his time with GM in Brazil, to stay in touch back home and to keep up with the Illinois football team. To prepare for this new position, Hogan took a crash course on the uses and power of the Internet and was given a crack staff. Then, as they say, he was off to the races. And a race it is. New businesses are entering the Internet in record numbers and at breakneck speed. Hogan told *InSight* that as he completes his first year in the post he believes he is "finally getting in front of the problem. It has been an exciting time."

Although born in Chicago, Mark Hogan grew up in Wilmette, where his parents moved when



he was only a year old. In fact, his parents still live in the house in which he and his sisters and brother grew up. Hogan recalled that as a child he had a healthy interest in cars and was always interested in sports. Among his childhood memories are going to the auto shows in Chicago with his dad and making the rounds of the car dealerships when the new models appeared. Always industrious, Hogan started caddying at the local country club at the age of nine. This early experience was

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Greetings!

I am honored to have the opportunity and the challenge of serving the College of Commerce and Business Administration as interim dean. In my brief period in this role I have been gratified by the good will and cooperative spirit evidenced by the faculty and staff. With their help I look forward to a productive year.



In approaching this responsibility, I expect to maintain a tension between two potentially conflicting concerns. On the one hand, I want to ensure that a new dean will not feel that he or she will be locked into options that are inconsistent with his or her vision. At the same time it is important that we capitalize on any meaningful opportunity to benefit the college. I will strive:

- ◆ To intensify our focus on the furtherance of valued teaching, scholarly research, and thoughtful service missions, in addition to the programs that have been formed over the years to achieve those missions — our undergraduate program, the MBA program, the Executive MBA program, the various international master's programs, the various departmental Ph.D. programs, as well as our research and outreach agendas. Operationally, this means that I will tend to discuss departmental concerns only within the context of mission or programs.
- ◆ To maintain strong bonds of trust with the college's major constituencies — faculty and staff, students and alumni.

Although the semester has barely begun as I write this letter, we are already in high gear. The renovations to Commerce West, which have been going on for well over a year, are coming to an end. On September 21, Commerce West was renamed Wohlers Hall in honor of the donors whose gift underwrote these improvements. During the course of the year, I hope many of you will have a chance to visit the college and see how our facilities and programs have changed. The Homecoming Tent Party is set for October 14, when Illinois takes on Iowa. See you there!

Warmest regards,

A handwritten signature in black ink that reads "William R. Bryan". The signature is fluid and cursive.

William R. Bryan
Interim Dean

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rewarding on many fronts. He earned money. He learned the importance of working hard and doing a job well. He developed a strong love of the game of golf, which persists to this day. One of the unexpected bonuses of the job was the people he met, especially successful businessmen who would talk to him about their work, their success, and how to get ahead in this world. Hogan was impressionable, and many of the seeds planted in his young mind bore fruit later in his working life.

The oldest of four children, Mark Hogan credits his father with exerting the strongest influence on him during his formative years. His father stressed the importance of doing the right thing, both morally and in terms of the necessity to earn your own way — that is, to work hard and make

“I am certain that the engineering courses I took, coupled with the business degree, helped me succeed at GM. They gave me a foundation of knowledge that allowed me to look at the company from both sides.”

– Mark Hogan

a contribution. To achieve these ends, he focused on the importance of a good education and encouraged Mark, and his

siblings, to apply themselves and succeed in school. These lessons must have been well taught because all four Hogan children came to the University of Illinois after graduating from New Trier High School.

When it was time to choose a college, Mark said the decision was really made by his dad, who was looking for a university that had an excellent academic reputation, was close to home, and was affordable (after all, there would be three children in college at one time). Illinois filled the bill. Fortunately, Hogan said, “I was thrilled to be accepted and eager to come to Illinois. I have been very grateful for Dad’s decision to send me to Illinois.” It was also his dad’s decision that Mark, the eldest child, should enroll in the College of Commerce in preparation for a career in business. With the future in mind, he arranged for his teenage son to meet some very successful businessmen, including John Swearingen and Donald Perkins who were then top executives at Standard Oil and the Jewel Companies, respectively. In fact, Mr. Perkins “asked me to consider door-to-door sales, which was the way Jewel started,” Hogan recalled, “so I did that between my junior and senior years. That

About e-GM

“e-GM is a business unit of GM focused on leveraging the power of the Internet to enhance experiences and relationships with customers worldwide. It is a change agent to drive speed and innovation through the entire organization.”

This definition of e-GM was provided in a Webcast the company made on August 2, 2000, to mark its first anniversary of operation. In addition to summarizing the goals and accomplishments of the first year, the program laid out a blue print for future action.

e-GM has a number of priorities for the coming year. It is focused on bringing more consumers to GM BuyPower, an online GM vehicle shopping service, through new alliances with other Websites. GM BuyPower allows consumers to complete much of the purchasing process online. More than one million consumers visit the site each month. e-GM is also currently testing new features for GM BuyPower, all aimed at providing consumers with a satisfying online buying experience, and is expanding the number of countries where GM BuyPower is available. By the end of the year, consumers in sixteen countries around the world will have GM BuyPower Websites.

In addition, e-GM is supporting the launch of new OnStar services. OnStar, a unit of GM, offers in-vehicle safety, security, and information services on more than half of GM’s vehicle models. OnStar uses the Global Positioning System (GPS) satellite network and cellular technology to deliver these services. It will begin offering two new services later this year that make use of voice recognition technology: Personal Calling and Virtual Advisor. Personal Calling will allow consumers to make hands-free cellular phone calls from within their GM vehicles. Virtual Advisor will deliver e-mail and information from the Internet, like sports scores, stock quotes, and weather forecasts, to a vehicle. Drivers operate the service using voice commands, and the information they request is read to them.

experience taught me a lot about people and the importance of communication skills." To this day, Hogan remembers the kind way these men treated him and the information they imparted about their own careers and the business world in general. He strongly believes these encounters influenced his future decisions in school and later in business.

"When I started at the Urbana campus in the fall of 1969, tuition was \$75 a semester. What a great bargain for a superb education," Hogan marveled. He enrolled at the College of Commerce and majored in business administration, taking a heavy concentration of courses in marketing and finance. He also made it a point to explore a wide range of academic subjects, including engineering, which he believes gave him an edge in his career at GM. When he enrolled in those engineering courses, Hogan anticipated by about thirty years, the highly successful Technology and Management Program now offered jointly by the Colleges of Commerce and Engineering at Illinois. "I am certain that the engineering courses I took, coupled with the business degree, helped me succeed at GM," Hogan observed. "They gave me a foundation of knowledge that allowed me to look at the company

from both sides. I was never pigeonholed in one area, which can and does happen in a huge company like GM."

In addition to taking classes and doing very well academically, Hogan served as manager of the varsity football team during his four years on campus. He got to know all the coaches and players — a thrill for a kid who loved sports. This activity became a defining experience for Mark Hogan. "Balancing the job with classes and homework provided a valuable lesson in time management," he reminisced. "The team practiced year-round, and in season, I had to balance five hours of practice a day with classes and studying at the library, because doing well academically was a priority. One of the things I learned from this experience is how to focus my attention to get the most out of everything I do. This lesson has served me throughout my life."

During his four years at Illinois, Hogan lived in Newman Hall and established a close friendship with Monsignor Duncan. "I never return to campus without looking him up," Hogan said. And, it was Monsignor Duncan who accompanied Mark Hogan to the May 1999 Commerce Convocation where Hogan delivered the

keynote address to the graduates. The date was May 15, which also happened to be Hogan's birthday.

The other person who served as a mentor for Hogan while in Urbana was Emerson Cammack, who was associate dean for undergraduate affairs at the time and also a legendary teacher of the Principles of Insurance course. Hogan recalled the warm welcome he and his dad received from Cammack during his first week of school. "Dean Cammack spent twenty minutes talking to us about life at the big university, and suddenly the place seemed a lot smaller and more friendly. His comments as an advisor and teacher have become a part of my understanding, and they affect the things I do, even today."

"I look back on my time on campus with great fondness," Hogan reminisced. "It's where I developed, matured, and learned. I had a wonderful time, despite the rigorous schedule dictated by my involvement with the football team. I took full advantage of the campus experience, going to concerts, sporting events, and, of course, the library." During his senior year, as the recipient of a modest scholarship from General Motors, Hogan was invited to attend a recognition luncheon, at which he was seated next to Tom Murphy (BS '38), who was soon to be named CEO of GM. Murphy (profiled in the Commerce magazine in 1988) was so impressed with Hogan that he arranged for Steven Fuller, vice president of personnel at GM, to fly to campus in the corporate jet to persuade young Mark Hogan to join the GM team. Always a planner, at this point Hogan had his future mapped out. He had already accepted a position with Illinois Central. He planned to work for two years, and then go to Harvard, at his own expense, to earn an MBA. He picked up Mr. Fuller at the airport in his 1965 Chevrolet Impala convertible. "It had over 100,000 miles at the time and more

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On a recent visit to campus, Mark Hogan (left) with Ron Snipes and Tina Bishop (GM's University of Illinois liaisons) met with Commerce and Engineering deans and program directors to discuss future alliances.

The University of Illinois is a major source of talent for General Motors. Currently 250 alumni work for the company, throughout the world. In addition to Hogan's personal ties to the campus, the company has maintained a strong presence in the Technology and Management Program.

Meet the New Dean

The College of Commerce and Business Administration is very pleased to introduce William R. Bryan, who has agreed to serve as interim dean while the search for a permanent dean continues.

Only a year ago we introduced Bill Bryan as the interim associate dean for the Illinois MBA program, while the search to fill that position went forward. In the summer of 1999, Bryan had just returned to his home in Urbana, after retiring from his post as dean of the School of Business at Loyola University Chicago (1995–99). But, this retirement did not last very long. The college had a need for a first-rate administrator, and Bryan, the good citizen, agreed to put off a life of ease and return to the college where he had spent most of his career. From 1966 until he retired in 1995, he was a faculty member in the Department of Finance and served in several administrative positions, including associate dean for research, director of the Bureau of Economic and Business Research, and chair of the Department of Finance. Associate Dean Fred Neumann, who postponed his own retirement to serve with Bryan, said with enthusiasm, “We are indeed fortunate in obtaining the services of Dean William Bryan. He is an experienced administrator and has even been a dean. He is a scholar with a distinguished reputation, much of which he gained while on the faculty here at Illinois. Under his leadership, I am sure this will be an active and progressive year.”

When asked about his plans for the coming year, Dean Bryan thought for a few minutes and then said, “serving in an interim position presents a paradox. I must act in a way that leaves the incoming dean as much freedom



Bill and Fanny Bryan with “the boys,” Scottish terriers Alphonse and Clayton. The rest of the family, not pictured, includes daughter Becky, son-in-law Gary Rauvola, and six-year-old granddaughter Shelly.

as possible when he or she takes over. Yet, it is important that I miss no opportunity to move the college forward during my tenure. So, the challenge is to manage the college in a way that provides maximum accomplishment in crucial areas, without locking the college into positions that a new dean might not like. It will be an interesting and exciting year.” As someone who has worked with Bill Bryan for many years, this writer knows that he will relish the challenges and that the college will progress successfully during his tenure. He is a thoughtful, careful administrator who has the gift of listening to what people

have to say and drawing the best conclusions from diverse opinions.

An expert on monetary economics, debt management, and fiscal policy, Bryan has also held positions at the U.S. Treasury and the Federal Reserve Bank in St. Louis. He is a director of the Bank of Rantoul, in Rantoul, Illinois, has been a director of United of America Bank and Exchange National Bank, both in Chicago, and of Mark Twain Bancshares in St. Louis. Bryan holds doctoral and master’s degrees in economics (1961, 1958) from the University of Wisconsin, and a B.A. in history and English from Ball State (1954).

New Faculty

Accountancy

Two new assistant professors have joined the Department of Accountancy. As it happens, they are also joined in marriage. Commerce welcomes James and Linda Myers (and also their 20-month-old daughter, Payton).

◆ **James N. Myers** comes to Commerce from the University of



James and Linda Myers

Washington in Seattle, where he had held the post of assistant professor of accounting since 1996. He completed his Ph.D. in business administration ('97) at the University of Michigan and also holds a B.S.B.A. ('89) from the University of Arizona, where he majored in accounting. Honors he has garnered include William A. Paton, and Gerald and Lillian

Former Weldon Powell Professor of Accountancy **A. Rashad Abdel-khalik** returns to Commerce this year as visiting



professor of accountancy and interim director of the Center for International Education and Research in Accounting (CIERA). Abdel-khalik, who received his Ph.D. in accountancy from Commerce in 1972, and held the Powell professorship during the 1983–84 academic year, is Graduate Research

Professor at the University of Florida, where he has been on the faculty since 1977. He has also held faculty positions at the University of Alberta, Duke, and Columbia; has served as visiting scholar at universities in Australia, Singapore, Taiwan, and Hong Kong; and has presented his research at conferences and meetings throughout the world. His long and distinguished academic career includes numerous honors and positions of note, among them founding editor of the *Journal of Accounting Literature*, editor and managing editor for *The Accounting Review*, and director of research for the American Accounting Association. Author or editor of more than a dozen books and research monographs, and numerous articles in research journals, he has a wide range of teaching and research interests, and has focused in recent years on financial reporting and disclosure issues. A native of Egypt, he also holds a master's in economics ('66) and an MBA ('65) from Indiana University, and a bachelor's in commerce ('61) from Cairo University.

Dykstra fellowships, as well as A.A.A. and Big Ten Doctoral Consortium fellowships. His research and teaching interests include capital markets, residual income valuation, financial management, and financial reporting. His work has appeared in *The Accounting Review*, *Journal of Finance*, and *Journal of Accounting, Auditing and Finance*, and his research on stock market valuation has been cited in *Business Week*, *The Economist*, and *The Wall Street Journal*.

◆ **Linda Myers** is completing work on her Ph.D. in accounting at the University of Michigan, and holds an MBA in Finance ('89) and a Bachelor of Commerce ('88) from McMaster University in Ontario, Canada. She has been awarded fellowships by a number of organizations and institutions, including the Deloitte & Touche Foundation, the Social Sciences and Humanities Research Council of Canada, the Paton Center at the University of Michigan, the Society of Management Accountants of Canada, and the Victor Bernard Memorial Award Endowment. Among her research interests are accounting discretion in the financial reporting process and financial reporting credibility. Her teaching interests include financial and managerial accounting.

Business Administration

The Department of Business Administration welcomed one new faculty member in the spring semester of 2000 and four more this fall.

◆ **Timothy Babbitt**, assistant professor, comes to CBA from a post as visiting assistant professor at the Rochester Institute of Technology. In August, he received his Ph.D. in management information systems from the University of Pittsburgh. He holds M.A. ('92) and B.A. ('88) degrees in anthropology from the State University of New York at



Buffalo, has taught courses for Carnegie Mellon University and the University of Pittsburgh, and has worked in private industry for companies including Logical Operations, Xerox, Blue Cross Blue Shield, and Eastman Kodak. His research interests include MIS, human resources, knowledge management, philosophy of information technology, and management of information systems; the latter is also among his teaching interests, along with information technology and business value, information systems strategy, telecommunications/network technology, and E-commerce.

◆ In January, **Tailan Chi** joined the business administration faculty as an associate professor. Chi, whose research focuses on how institutional



economics, competency-based perspectives, and option theory can be applied to the study of international business and strategy, holds a Ph.D. in business administration ('90) from the University of Washington, Seattle, where he also received a master's in economics ('88). He earned an MBA ('85) from the University of San Francisco and a B.E. in international trade ('83) from the University of International Business and Economics in Beijing. Before coming to Commerce, he served on the faculty of the University of Wisconsin-Milwaukee, 1990–2000. He has also worked as a business negotiator for Tianjin Chemicals Import & Export Corporation, a major Chinese trading company, and has served as an advisor to U.S. companies on doing business in China.

◆ **Xiaowei Rose Luo** accepted a post as assistant professor. She recently received her doctorate in sociology, with a specialization in organizations, from Stanford. Luo also holds an M.A.



in sociology ('95) from Syracuse University, and a B.A. in American literature and linguistics ('93) from Fudan University in Shanghai, where she also did graduate work in economics and taught intensive English courses. She won recognition as China's National Laureate for the comprehensive English test for college senior English majors in 1993. Among her many research interests are the impact of globalization and the international society on corporate strategies; innovation, legitimization, and global spread of corporate practices; and imitable and inimitable elements of human resource systems in different countries. Her teaching interests range from international business, organizational behavior, and human resource management to culture and management in Asia, modeling for quantitative analysis, and foundations of organization theory.

◆ **Suman Mallik**, previously an operations management scientist for General Electric in Schenectady, New York, has joined the business administration faculty as an assistant professor. In 1998, he received a Ph.D. in operations management and an M.A. in management sciences and applied economics from the University of Pennsylvania. He also holds an M.S. in mechanical engineering ('94) from the University of Colorado at Boulder and a B.Tech. ('90) from the Indian Institute of Technology. His research interests include incentives and coordination issues in supply chain management, applied operations research modeling, and demand management and marketing/manufacturing interactions. His teaching interests focus on operations management, including such areas as the e-supply chain, service operations, and total quality management. He has also worked for Bharat Petroleum in Calcutta.



◆ **Cele C. Otnes**, who taught in the Campus Honors Program at Illinois since 1997 and has been a member of the faculty of the College of Communications since 1990, has accepted a post as an associate professor of business administration. During the past academic year, she was an associate professor of marketing at Rutgers University. She holds a Ph.D. in mass communications ('90) from the University of Tennessee, an M.A. in advertising ('85) from the University of Texas at Austin, and a B.A. in English literature ('81) from Louisiana State University, and has also done undergraduate work in English at Tulane. She has held three-year appointments as director of undergraduate studies and director of graduate studies for the Department of Advertising at Illinois. An experienced consultant, and an advertising copywriter and producer who has published extensively both in academic journals and consumer publications, she is interested in the study of ritual-based consumer behavior and shopping behavior. She has twice won the Outstanding Teacher Award in the College of Communications, in 1998 and 1995.



Economics

Three new assistant professors join the Department of Economics this fall.

◆ **Jiahua Che** comes to the college from Stanford University, where he earned his Ph.D. in economics ('96). He also holds a B.A. in world economy ('87) from Fudan University in Shanghai. He has served on the economics faculty of the University of Notre Dame and worked as a consultant to the World Bank. He is also a research fellow of the



William Davidson Institute at the University of Michigan Business School and an affiliated researcher with the Euro-Asia Center at INSEAD in France. His research and teaching interests include corporate finance, industrial organization, development economics, comparative institutional analysis, and the Chinese economy.

◆ **Juha Seppala** was awarded a Ph.D. in economics by the University of Chicago in June; he also holds an M.S.Sc. in economics ('92) from the University of Helsinki, where he won the Yrjo Jahnsson Foundation Award for the best master's thesis in economics in Finland. While at the University of Chicago, he won the Wayne C. Booth Graduate Student Prize for Excellence in Teaching, as well as the Margaret O. Reid Fund Award. His experience includes work with the Bank of Finland, the Union Bank of Finland, and J.P. Morgan Securities. Among his teaching and research interests are macroeconomics and financial economics.



◆ **Rui Zhao** also just completed her Ph.D. in economics at the University of Chicago. She holds an M.A. in economics ('94) from the University of Toronto, as well as a B.A. in international finance ('93) from the People's University of China. Her teaching interests include macroeconomics, monetary economics, capital theory, and financial economics. Her research focuses on game theory used in macroeconomics, and the business cycle, especially as related to labor market behavior. She has been awarded several fellowships, including the Esther and T.W. Schultz Dissertation Fellowship at the University of Chicago.





Don Kleinmuntz, Matt Kraatz, Marjorie Shelley, Anne Villamil

Promotions

Commerce is pleased to announce the promotions of the following four faculty members, effective August 21, 2000. Congratulations to all!

◆ **Don Kleinmuntz** was promoted to professor of business administration. Kleinmuntz came to Illinois in 1989 and holds a Ph.D. in business administration ('82) from the University of Chicago. He teaches courses in decision and risk analysis, with applications to financial and strategic management. His research interests include the use of decision and risk analysis models in accounting, financial planning, and strategic management; the psychology of judgment and decision making in settings characterized by risk and/or conflicting objectives; and the development of computer-based decision support tools. He has been honored as a Fellow of the American Psychological Society, and, at Illinois, as a James F. Towey University Scholar and an associate in the Center for Advanced Study.

◆ **Matt Kraatz** was promoted to associate professor of business administration. Kraatz joined the faculty in 1994, after being awarded a Ph.D. in organizational behavior by the Kellogg Graduate School of Management at Northwestern University. He teaches courses in organizational theory and design at both the undergraduate and MBA levels, as well as an MBA elective on power and politics in organizations. His research examines organizational

learning and adaptation, particularly in institutionalized settings.

◆ **Marjorie Shelley** was promoted to associate professor of accountancy. A member of the faculty since 1996, Shelley holds a Ph.D. ('89) from the University of Texas at Austin. Her teaching and research interests include judgment and decision making, inter-temporal choice, and capital structure decisions. In 1997, the St. Louis Accountancy Committee, a CBA alumni group, presented her with its Excellence in Teaching Award.

◆ **Anne Villamil** was promoted to professor of economics. Villamil has been a member of the faculty since 1988 and holds a Ph.D. in economics ('88) from the University of Minnesota. She teaches courses in macroeconomics and monetary economics. Her research focuses on bank size and structure — with emphasis on designing and regulating efficient banking systems — as well as government financial assets, inflation taxes, and laboratory experiments. In 1996, she was honored with the Commerce Alumni Association Excellence in Graduate Teaching Award.

Honors

◆ **Andrew D. Bailey, Jr.**, Ernst and Young Professor of Accountancy, is spending this year as an academic accounting fellow in the Office of the Chief Accountant of the Securities and Exchange Commission, Washington, D.C.

◆ "Social Behaviors, Enforcement, and Compliance Dynamics," a paper written by accountancy faculty member **Jon Davis**, with Ph.D. students **Gary Hecht** and **Jon Perkins**, has been named as one of the Top Ten All Time Hits on Social Science Research Network's Behavioral and Experimental Economics list and Behavioral Economics list. SSRN is a Web-based network of working papers in the social sciences.

◆ Business administration professor **Paul Lansing** recently returned from Portugal, where he spent three months as a senior Fulbright lecturer in international business at Catholic University in Lisbon. "It was a wonderful experience," said Lansing, who taught in a program similar to the Commerce Executive MBA program. "The students" — full-time professionals, all of whom spoke English — "were very enthusiastic and well prepared, and there were lots of opportunities to meet other members of the academic community." In the mid-'80s, Lansing spent a year teaching in Nagoya, Japan, also on a Fulbright.

Grants

◆ **Elizabeth Powers**, assistant professor of economics and at the Institute of Labor and Industrial Relations, received \$25,000 from the Steven H. Sandell Grant Program for Junior Scholars in Retirement Research to study "Public Retirement Programs and the Low-Income Population: the Impact of the Supplemental Security Income Program."

◆ **Ravi Madhavan** and **Joseph Mahoney**, both faculty members in business administration, have received \$15,700 from the Center for Human Resource Management for the project "Strategic Outsourcing."

◆ The Ewing Marion Kauffman Foundation has presented a \$12,500 grant to support the work of MBA interns with Habitat for Humanity. Begun in the fall of 1999 by the Office for the Study of Business Issues (OSBI), the project is aimed at establishing a business plan and set of best business practices for the Champaign-Urbana chapter of Habitat, a nationwide network which provides volunteer support to build homes for the needy. Led by accountancy faculty member Tom Finnegan, the team of MBA students is continuing its pro

bono exercise in social entrepreneurship. The goal? Come up with a comprehensive set of plans and procedures that can be used by Habitat chapters nationwide.

◆ The Kauffman Foundation has also given a \$10,000 grant to support internships for Illinois MBA students in high-tech start-up companies. Administered through OSBI, the award has

been matched by an anonymous alumni donor. Altogether, OSBI expects to support twenty student internships in high-tech start-ups during the 2000–2001 academic year.

◆ The Center for International Business Education and Research (CIBER) has made two grants to members of the business administration faculty. **Ravi Madhavan** has

received a \$7,000 award to study “The Globalization of the U.S. Venture Capital Industry: A Network Perspective.” A \$6,000 grant has been awarded to **Anju Seth** and **Tailan Chi** for data acquisition in their project “Enter New International Markets: Uncertainty as a Source of Opportunities and Risk.”

Researchers Honored

The Office of Research has named two professors in the Department of Economics as recipients of the Faculty Research Awards for 1999–2000.

Created to honor excellence in research at the college, the awards were established in the fall of 1998. One goes to a senior member of the faculty and one to a junior faculty member. Winners are, respectively, Roger Koenker, William B. McKinley Professor of Economics, and Zhijie Xiao, assistant professor of economics. Recipients receive \$1,000 and a plaque commemorating this honor, and their names are added to a plaque prominently displayed in the college.

◆ A member of the Commerce faculty since 1983, **Roger Koenker**

is internationally known for his pioneering work in quantile analysis, which has won him worldwide recognition in the academic community and major support for his research, including grants from NATO and International Research and Exchanges, and ongoing funding from the National Science Foundation. Last year he was elected a Fellow in the Econometric Society, among the highest honors

in that field. His publications are distinguished and many, appearing in the most prestigious journals of statistics and economics. Using funds from a research grant, he established the Econometrics Lab at CBA. In fact, Koenker has obtained more continuous external funding than any other member of the Commerce faculty. Koenker also serves as director of graduate studies for the Department of Economics, and regularly mentors the top students in the Ph.D. program. In 1993, he was named a Fellow in the Center for Advanced Study at the University of Illinois, and he has served as associate editor of the prestigious journal *Econometrica*. He holds a Ph.D. from the University of Michigan ('74) and an A.B. from Grinnell College ('69). “Roger’s research and teaching epitomize quality and clarity,” wrote department head Dick Arnould, in his nomination letter. His devotion is clear as well — Koenker is donating the proceeds from his award to the renovation of the Econometrics Lab.

◆ **Zhijie Xiao** joined the Commerce faculty in 1997, after completing his Ph.D. in economics at Yale,



Dean Thomas with Zhijie Xiao

where he earned an M.A., also in economics, in 1995. He also holds an M.A. ('91) in economics and mathematics, and a B.Sc. ('88) in mathematics and computer science from the People’s University of China. He is known for his outstanding research in time series econometrics. To date, Xiao’s prolific publication record includes seventeen articles in refereed journals in English and Chinese (including such prestigious publications as *Journal of Econometrics*, *Journal of Time Series Analysis*, and *Econometric Theory*), and four chapters in books or proceedings, as well as eleven papers under review and thirteen more in various stages of completion. “His areas of interest are broad and important to those who apply the tools he develops to problems in financial markets and macroeconomic behavior,” noted Arnould in his nomination letter, concluding that Xiao is “an outstanding member of our faculty [who] provides the highest level of academic excellence in every dimension.”



Dean Thomas and Roger Koenker at the Awards Banquet

Project Discovery Is Headed Overseas

Nanyang Technological University (NTU) in Singapore has given the Department of Accountancy a three-year, \$180,000 grant to implement Commerce's award-winning undergraduate curriculum. The college will send three faculty teams to NTU over the next three years, and will in turn host three teams of NTU professors. One arrived on campus early this fall.

Moving quickly — rather in the manner of the world economy itself — the Singapore university is expected to roll out its own version of Project Discovery to its sophomore accountancy cohort in the summer of 2001. "Since Project Discovery was introduced in the early '90s, lots of universities have moved in a direction consistent with ours, and we have had a lot of inquiries from universities overseas," said Ira Solomon, who is leading the effort. "This is the one that blossomed the most quickly." Solomon, who is the KPMG Distinguished Professor of Accountancy, explained that the initial contact with NTU came

150-Hour Options

Adapting Project Discovery to the needs of students in Asia is far from the only curricular challenge facing the undergraduate accountancy program at Commerce. Mandates by both the American Institute of Certified Public Accountants and the Illinois State Legislature have significantly increased the number of credit hours required for CPA certification, essentially adding a fifth year of study to the undergraduate accountancy program. Enacted in Springfield in 1991 and effective on January 1, 2001, the mandate brings Illinois into line with forty-eight other jurisdictions, which either already have such requirements or have set dates on which they go into effect.

In the tradition of Project Discovery, the response by Illinois has been innovative and creative — an experimental integrated five-year program offering students various options for adapting the additional course requirements to their own career plans. As well as earning a B.S. in accountancy, students may:

- ◆ Earn a Master of Accounting Science (MAS)
- ◆ Earn a Master of Science in Taxation (MS)
- ◆ Earn academic credit for approved activities performed while on accountancy internship

Students who do not intend to pursue CPA certification may complete a B.S. in accountancy in four years.

For more details about the experimental five-year program in accountancy, go to: <http://www.cba.uiuc.edu/accountancy/programs/jointprogram/index.htm>

about when he was invited there in the summer of 1999 to give a series of lectures. As it happened,

the dean of Nanyang Business School was present. "He came up to me afterward and said that he thought Project Discovery made a perfect fit for the goals that they had for their own accountancy program. And he invited Illinois to get involved." Returning to Singapore in May of 2000 to present the work of a five-member team of accountancy faculty, Solomon recalled: "We came to the campus to see a giant banner with the block 'I' and representatives from the Asian print and television media waiting to hear what we had to say."

"Our faculty will not be teaching or developing curriculum — rather they'll be guiding the NTU faculty," Solomon explained, noting that as many as half the faculty members in accountancy could get involved as team members in the project.



On the NTU campus. Hun Tong Tan, chairman of the auditing and taxation faculty, with Illinois faculty Cliff Brown, Mark Peecher, and Ira Solomon (l-r).

Converse Symposium

As has become traditional over the course of its long and prestigious history, the 2000 Paul D. Converse Symposium was held in the distinctive setting of Allerton Park and Conference Center in Monticello.



Symposium chairs Abbie Griffin (standing center left) and Jim Hess (standing center right) with Converse Award winners, seated left to right: Sidney Levy, University of Arizona; Donald Lehmann, Columbia University; Seenu Srinivasan, Stanford University; and Richard Staelin, Duke University. Others pictured are symposium discussants.

Set May 6-8, the gathering — which takes place every four years — was the fifteenth such event commemorating the noted marketing authority, a long-time Commerce faculty member who is credited with founding the college's Department of Business Administration. This year's event was co-sponsored by the department and the Central Illinois Chapter of the American Marketing Association.

Highlighting the symposium are the Paul D. Converse Awards, made for contributions to the advancement of the science of marketing and considered to be among the top honors in the field. Award winners are recognized for their landmark contributions with a plenary session at the symposium, where chosen discussants offer additional viewpoints. Because Illinois hosts the event, University of Illinois marketing faculty are not eligible for this prestigious award.

Learning about Learning

A recent study by finance faculty members **Michael Dyer** and **Jim Gentry** found that in FIN 254, a required lecture course in corporate finance where enrollments can run as high as 900, students often have difficulty recognizing the most important points in each class presentation. Over a two-year period, the profs met with students after lectures, talked with them about what they did and didn't "get," and followed up these conversations with ungraded quizzes. What they found is that students often come to lectures unprepared — not necessarily because they don't

want to do the work, but because they hope that the lecture will help illuminate the reading for them. Dyer, who gives the lectures and has been developing a course Website, came up with the idea for the study with Gentry, a senior faculty member esteemed both for his research and teaching. Funding was obtained through a campus initiative to improve faculty teaching. By the end of the first semester of the study, the two had put together a list of more than thirty problem areas in the course — information that has proved extremely helpful to the graduate teaching assistants who

work with the students individually. The study is titled "Corporate Finance: Do Students Get It? If Not, What Can You Do?"

"It's the first time anyone had documented this idea — that students don't always understand things the first time they hear them," Gentry told *InSight*. "This is no big news to anyone who's a parent. Sometimes you have to say things a lot of times. Sometimes you have to say them in more than one course. Finding ways to put difficult concepts in front of students helps them develop confidence."

Tools of the Trade

Economic and financial data that once would have taken weeks or months to compile and map is now available in seconds — virtual seconds, that is — to Commerce faculty and students through a formidable array of online databases.

The newest resource in CBA's e-arsenal of information tools is Datastream, a time-series database that provides up-to-the-day financial data on 14,000 quoted companies across forty-four markets, as well as more than 200,000 international macroeconomic series for around 175 countries, indices for equities and bonds for over sixty countries, and extensive information on commodities and interest rates. And all of it is fully interactive. Want a ten-year graph comparing the stock price of Microsoft with the GNP of Kuala Lumpur? No problem. An experienced user can have the information up and on-screen in seconds. There's even a feature that allows one to convert figures into dollars, yen, marks, and a host of other currencies, at will.

The database service has been obtained by the Commerce Library under an arrangement between Datastream owner Primark and CIC, a consortium representing Big Ten universities and the University of Chicago. The set-up is currently funded for a year through

the dean's office. The Commerce Library also provides access to Datastream's sister database, Global Access (which offers, among other things, scanned-in hard copies of company annual reports). "Datastream answers questions

that we don't have answers for in other systems — for example converting foreign stock prices into U.S. dollars," said Elizabeth Clarage (BS Business Administration '91), who is assistant Commerce librarian and assistant professor of library administration.

Other online business research tools at Commerce currently include:

- ◆ Bridge Information Systems, an online trading tool offering financial information and news products, trading and transaction services, and network services featuring comprehensive market data, in-depth news, and powerful analytic tools.

- ◆ Compustat, a Standard & Poor's database of financial, statistical, and market information on publicly traded companies in the United States (NYSE, Amex, NASDAQ) and Canada, covering more than 10,000 active and 9,400 inactive public companies.

- ◆ CRSP, a database from the University of Chicago's Center for Research in Security Prices, containing stock price and related information on more than 22,500 NYSE, Amex, and NASDAQ-listed securities.

- ◆ IBES, a database of earnings estimates from the Institutional Brokers Estimate System for over 6,000 publicly traded U.S. companies, and more than 18,000 publicly traded companies in fifty-one other nations, using information from about 7,000 analysts representing 800 brokerage firms.

- ◆ Nikkei, a database of financial information from over 2,000 Japanese manufacturing firms as well as nearly 200 Japanese banks.

- ◆ OneSource Business Browser, a research database providing financial data, industry intelligence, executive profiles, analyst reports, and media coverage on 1.25 million companies.

GPA for Transfers: Going Up

Getting admitted to the College of Commerce as a junior is now even tougher. Beginning with the fall semester of 2000, the minimum GPA required of transfer students — whether applying from another college on the Illinois campus or another institution entirely — has been raised from 3.0 to 3.2. (on a 4-point scale). Such students must also have completed sixty or more credit hours, including core business courses.

The higher minimum GPA reflects the higher demand for degrees from Commerce, where undergraduate enrollments have been getting steadily larger, with particular pressure on third- and fourth-year classes. The number of juniors increased by 28 percent between 1994 and 1999 to 919, while the number of seniors grew by 26 percent, to 1,031. "Unfortunately we have not had the resources to handle the increased demand for the majors in our college," said H.F. Williamson, associate dean for undergraduate affairs. "We've therefore decided that it is necessary to reduce the number of transfers to ensure that our continuing students can enroll in the classes they need to graduate on time."



Elizabeth Clarage

An Interplanetary Victory

Sometimes the sky's the limit. Maybe it's the moon. An innovative business plan, though, recently got a team of students from the University of Illinois all the way to Mars. At least — in theory.

In fact, the students made it to NASA headquarters in Houston, where, in May, they bested five other teams from top universities throughout the country, winning the 2000 NASA Means Business Student Competition.

It was the space agency's second such competition, calling for college students to create customer engagement plans linked to its planned Mission to Mars. And it was also the second such effort by a team from Illinois. The proposal submitted to NASA by the 2000 team won a nod last winter. For the second time, Illinois had a spot among the finalists. In May, with exams barely over, seven students (five from CBA) traveled to Houston to compete against

contingents from Georgia Tech, Colorado, Texas at Austin, and Stanford. Last year's winning team, a combined force from MIT and Harvard, also came to recap their findings of the past year.

"Here's an idea of the kind of competition we were facing: the team from Stanford had worked with engineers who were studying how to convert ICBMs into unmanned Mars probes," recalled team advisor Normand Paquin (MBA '97). Paquin, who is associate director of the Illinois MBA Office for the Study of Business Issues (OSBI), accompanied the team, along with OSBI director Paul Magelli. "Seeing the kind of work the other teams did really opened our eyes to numerous

ideas," he told *InSight*. "Integrating these ideas allowed us to expand and strengthen our concept dramatically."

On May 23, the team presented its customer engagement plan. Provocatively titled "The Mars Republic," the proposal identified such key efforts as:

- ◆ Developing a Mars virtual community, allowing enthusiasts to follow the Mission to Mars online, and
- ◆ A "Mars Generation" education initiative, calling for Congress to provide major new funding for technology education.

Two days later — after touring the NASA Johnson Space Center and dining at PeTe's, an astronaut hang-out where the Illinoisians excited some negative attention from the natives for passing on the restaurant's vaunted beans — the students moved into the second phase of the competition. This called for them to integrate the strongest features from all of the team presentations and formulate a revised plan. The scores were tallied and the stellar news announced that afternoon: Illinois had won.

Having submitted a final report to NASA — and having developed a Website prototype at marsrepublic.com — team members prepared for an autumn blast-off to D.C., where they met with policy makers and agency representatives. It's a mission in keeping with efforts not only by this team, but other MBA students, who have also been working on a business plan for privatizing the space shuttle. (See *InSight*, Summer 1998.)



The lucky four who went to Washington — l to r: Shannon Taylor, Alberto Burgos, Jennifer Cox, Jay Venkat

While major support for the entry by Illinois in the NASA Means Business Student Competition came from OSBI, the team was an interdisciplinary effort which drew crucial input from LAS and Industrial Design students. Members of the team who traveled to Houston include: Albert Burgos (MBA), team leader; Caroline Blanchard (LAS); Jennifer Cox (MBA); Patrick Elder (MBA); Carlos Herrera (MBA); Lee Steffen (LAS, MBA); Shannon Taylor (MBA); and Normand Paquin (MBA '97), team advisor.

Recruiting Goes on the Web

Web-based recruiting has come to Commerce Career Services. By entering into a full partnership agreement with JobTrak, an online career planning and recruiting system, CCS has taken a leap into the future that will result in increased services to both students and employers, as well as greater efficiencies for the office.

Students first used the system this spring when they registered with CCS. Full implementation of the program at Commerce will take place during the fall 2000 recruiting season. The interview/recruiting component of the program is called InterviewTRAK (I-TRAK). Perhaps the greatest advantage offered by this new partnership is the ease with which registered students can access the system — from any networked computer, anywhere in the world, at

any time. Under the old, closed system, students could only access the CCS files from special computers in the college OIM lab. This system also provides student résumés rather than data sheets to prospective employers. And students can upload as many as ten résumés, tailored to specific types of positions.

Here's how the system works. Students enter their information into the system. Similarly, companies enter their job description(s)

and candidate requirements into the system. Students can "cruise" the company listings and select the companies that interest them. The only stipulation is that the student meet the criteria indicated by the company. Companies also have the option to review résumés of students who have not expressed an interest in them. For instance, a company could ask to see the résumés of all finance majors. This system allows both the student and company to initiate contact.

With I-TRAK, CCS expects to offer faster and more complete services to both students and recruiters. Résumés will be sent to the companies electronically unless a hard copy is specifically requested. This will provide a savings of time and effort. Updating the résumé will be as easy as a computer click. The efficiencies provided by this online system will permit CCS to accommodate on-campus internship interviews in the fall. Prior to this fall, all internship interviews were restricted to spring semester. Because of this change, sophomores and juniors will make use of on-campus fall recruiting along with seniors. CCS expects to have an even busier and more exciting recruiting season than ever.

And, keeping students informed about CCS programs and company presentations will be simplified with I-TRAK. "With the click of one button, e-mails can be sent to preselected students about presentations and other activities in the areas they have expressed interest," noted Lois Meerdink,

Motorola Gift Brings I-TRAK to CBA

"Illinois is one of Motorola's target schools," Christina Brodzik, the company's university relations specialist, reported. "We hire more graduates from the U of I than from any other of the 296 schools we recruit at — mostly accounting, finance, and all types of engineering majors." No wonder then, that when she and Cynthia Faullin, recruiting director for CCS, were talking about the introduction of a Web-based interviewing system that Motorola stepped up to the plate and generously offered to underwrite the cost of partnering with JobTrak. Not only did Motorola make a gift of \$5,000, which will underwrite the cost of the lease for two years, it also hosted one of the employer training days at their headquarters in Schaumburg.



Pictured l-r: Pam Davis, Lois Meerdink, Laura Alford-Chambers, Christina Brodzik (Motorola), Prina Steiner, Pat Healea, and Vickie Sloan. Debbie Vannoy, from Urbana Design Center, the Motorola cellular software company soon to move to the new University Research Park on South First Street, was the photographer.

assistant dean and director of CCS. "The system has great sorting capabilities — by GPA, by major, by words, for example. Companies can indicate their preferences electronically and then a notice can be sent to a student immediately. This system allows us to provide more information with more differentiation more efficiently. For example, once a position description is posted on the list, students can access it immediately. Under the old system, students would have had to wait until Friday, when the new job bulletin was posted. We are eager to see how the system performs this fall. Expectations are very high."

One part of the old system remains in place. Employers still have to call the office to reserve dates and space for on-campus interviews. Everything else connected with on-campus recruiting can now be done electronically. "Of course," Meerdink was quick to assure *InSight*, and recruiters, "personal service will always be available for those who want it. But, I think all our recruiters and students will be very pleased with the efficiency and speed of the system. And, if anyone should have a problem, help is at hand. JobTrak has an excellent reputation for company service. Their expertise is at the service of all our company recruiters."

It is clear that the staff at CCS is excited about the introduction of this Web-based recruiting and interviewing system. Although the program will be new to Illinois, it has been in operation for several years and has an excellent operating record. Student registration went extremely well. This summer the CCS staff held training sessions for employees in Chicago. Deloitte & Touche provided space for the sessions in May and Motorola hosted them in June.

"The goal at CCS is to provide the best career planning and recruiting services to our major constituents — students and employers," Meerdink said with conviction. "We believe the adoption of JobTrak and I-TRAK is a giant leap forward in providing those services."

New Faces in CCS

With more and more companies clamoring to hire our very talented students, work at CCS is growing exponentially. To provide more and better services to their clients — students and companies — CCS has recently added three professionals to its staff.

◆ **Jeff Beavers** has joined the staff as an assistant director to work with MBA students. Beavers has a B.S. from the University of Illinois in agricultural education and economics and is working on a master's in higher education administration. Before joining CCS he was a marketing specialist/recruiter/sales trainer with Novartis for six years.



Jewell White, Laura Herrick, and Jeff Beavers

◆ **Laura Herrick** is also an assistant director, working with master's students in accountancy and the international programs. Herrick has a master's in counseling and guidance services from Clemson University and a bachelor's in psychology with a minor in communications from Trevecca Nazarene University. Prior to joining the CCS staff, Herrick was the program coordinator for Women in Science and Engineering at Clemson University.

◆ **Jewell White** joined the staff in the undergraduate placement office in late September. This is a new position designed to focus on internships for the undergraduate population. White holds a master's in guidance and counseling from North Carolina Central University and a bachelor's in finance from the University of Illinois. Since moving to Urbana in August 1999, he has been assistant to the director in the U of I Office of Minority Student Affairs.

CBA Graduation Rate — Tops

Commerce students are at the head of the class, according to a recent study. Of all the students who entered Illinois as freshmen between fall 1989 and fall 1994 and went on to earn a baccalaureate degree from the university, 67.7 percent graduated in four years. But, of these same graduates, 80 percent of those who began in CBA completed their degrees in four years. The study also reveals that, of the Commerce freshmen who go on to graduate from the University of Illinois, 13 percent transfer to another UIUC college, while 87 percent persevere in completing their degrees at CBA. This brings to mind a quote on a plaque which hangs in the Office of Undergraduate Affairs: "Why is the college repeatedly ranked among the best business programs in the country? Simple! We have the best students." They are the words of Emerson Cammack, the legendary dean for whom the office is named.

Trading Firm Endows Scholarship

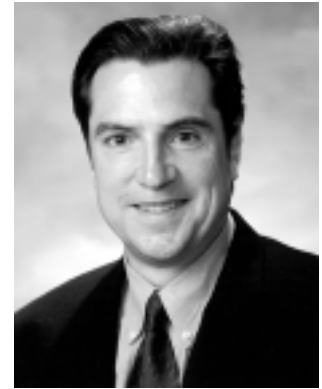
George Hanley has very definite views about the graduates of the College of Commerce. They do good work. Work so good, in fact, that he goes out of his way to recruit them.

Hanley, who is president and founder of Hanley Group, a Chicago trading company, now employs several Commerce alums as traders and trainees. He'd like to encourage yet more graduates to join his firm, which is poised for dramatic technology-driven growth. In support of that goal — and also in recognition of the support that he has in turn received from the college — he recently established the Hanley Group Scholarship. Open to CBA students, it is awarded based on financial need and academic merit. Winner for the 2000–2001 academic year is Jeffrey Klinger.

Hanley's alliance with Commerce has been long and rewarding on both sides. He has taught options classes with finance faculty member Hun Park. He has shared his perspectives with CBA undergraduates at the Career Focus panels offered by Commerce Career Services. His firm is regularly represented at Commerce Career Fair. "I really am very impressed by the people who teach and work at the university," explained the trader in a recent telephone interview with *InSight*. "There are a lot of reasons why we established the scholarship. Illinois has the number one accountancy program in the country, and that's pretty impressive. Being good with numbers is important in my business. There are so many things that you can't control when you trade — those

that you can, you want to control 120 percent." Hanley's commitment to education is further reflected in his establishment of the George Hanley Foundation, which provides support to St. Sabina's, a Catholic grade school in a depressed area on the South Side of Chicago. He has also funded four scholarships in social work and business at his alma mater, the University of Dayton, which he attended as a business management major, graduating in 1977.

His father, Thomas Hanley, Sr., went to work in 1923 at the Chicago Board of Trade, earning a reputation as an outstanding floor broker. Both of his sons, Tom, Jr., and George, followed in his footsteps by entering the commodities business, although choosing to become floor traders instead. Trading since 1977, George began his long-standing affiliation with the Chicago Board of Trade in 1982, and has, throughout his career, constantly sought out new and emerging markets. In 1986, he formed Hanley Group, a proprietary options trading firm that specializes in trader development and outstanding technical support. While the Hanley Group operates primarily through the Chicago Board of Trade, the company is represented at all major exchanges throughout the country. George Hanley is now readying for a quantum leap, piloting a new automated technology firm, called Blink Trading. Blink was



formed in January 2000 and trades on electronic futures and options markets around the world, utilizing a variety of proprietary trading strategies. The focus is on automated trading, using computers to initiate, monitor, and close positions. "I've seen automated trading coming for a while," Hanley said. "First it scared me. Now I'm really excited. We're a company of fifty employees. With open electronic access to trading we can grow to possibly 250 employees."

"The Hanley Scholarship at Commerce is a way to give something back to the university and the people there who have helped me. The key to being successful in this world is education," Hanley concluded. "If we want to rebuild society we have to help people get college degrees — and then their children can get college degrees. And — isn't that how it started with all of us?"

JEREMY KLINGER, FIRST HANLEY SCHOLAR

There's studying. And there's his mountain bike. His girlfriend has been a big support. And, for Jeremy Klinger, there has not been a whole lot of room in his life for anything else for the past couple of years. That's just the way it is for a guy who's got to meet the challenge of paying for his educational costs on his own. Last spring, the Hanley Group Scholarship helped change that.

“Until I received the scholarship, I had financed my education through government grants,” explained Klinger, in a beginning-of-the-semester interview with *InSight*. “Those paid my tuition but left me on my own to meet my living expenses.” Last year he supported himself by working as a student custodian on campus, and held a summer job in concrete and asphalt testing. This year, he still needs to work, but he can take a better job with shorter hours. “This scholarship has really grounded me financially as far as my room and board go,” he said.

A junior accountancy major from Crystal Lake, a suburb west of Chicago, Klinger was drawn to accountancy even before he arrived on campus. “I took three years of accounting in high school,” he noted. “I came here because it's the number one accountancy program in the country.” He graduated in the top 5 percent of his class at Jacobs High School, and currently has a 3.3 GPA (on a 4.0 scale). But even good grades aren't keeping away the trepidation inspired by the new

150 credit-hour requirement for CPA certification. While he'll probably opt to get a master's degree in the process (see story on p. 10), it still means one more whole year of — well, studying and working. And biking. When there's time.

But, he doesn't cycle to classes — his bike is fitted with quick-release parts that have a way of disappearing when the vehicle is parked on campus. When Jeremy Klinger bikes, he *bikes*. “I used to race BMX bikes — now I'm in the Illini Bicycle Racing Club,” he said, explaining that members race against other university club teams in the Big Ten and elsewhere in the Midwest, in cross-country and dual slalom events. Last year, the IBRC placed second in its conference. “Some of the club members also take trips — they've gone recently to Arizona and Canada. I'd like to go along on those, but I haven't been able to.”

“I would also have liked to join Commerce Council, and maybe a business fraternity. There are so many things to get involved in,” he continued, a bit wistfully. “But it has not been possible.” He would also have liked to study abroad in Spain. But there are always limits, and the fewer the resources, the tighter the limits. His parents were divorced in 1990, and he has since become estranged from them both. When the news of the scholarship came, he was no longer in contact with family members who could share in the triumph. “My girlfriend was pretty happy, though,” he grinned. “She's an electrical engineering major and we've been dating for about a year.”

“I would just like to thank the departments and the people and companies offering the scholarships,” he wrote on the application that eventually won him the Hanley Group Scholarship. “It is good to see that some people are trying to help the less fortunate ones.”



Scholarship Honors Memory of a Son



Courage and determination — in the face of devastating odds — were hallmarks of the life of Andrew Stallman, a business and engineering student who died just five years after he received his MBA from Illinois in 1988.

Now his parents, William (BS Civil Engineering '50 and Marguerite (BS Speech Correction '50), have established the Andrew E. Stallman Memorial Scholarship, honoring the memory of their son's hard work, high achievement, and inspiring spirit. The scholarship is open to Illinois MBA students, based on academic merit and financial need. First preference shall be given to Illinois residents with an engineering degree or engineering background. If possible, the recipient shall have overcome or experienced a personal hardship, obstacle, or difficulty in pursuing educational, business, employment, or other life goals.

In these respects, the scholarship is a tribute reflective of the life and career of Andrew Stallman himself. Diagnosed at the age of twelve with Crohn's disease, a debilitating intestinal illness, he prevailed over the disabilities brought on by his condition to earn a B.S. in civil engineering from Illinois in 1985. It was then he decided to acquire a business background, recognizing that he would have problems with the physical demands of civil engineering. He enrolled in the Illinois MBA program and graduated with the Class of '88. In retrospect, said William Stallman: "The MBA

program was the most beneficial part of Andy's formal education. The mathematics component of the engineering program really tested him. The MBA program, however, allowed him to develop his other talents. The team concept encouraged him to work with his fellow students. It brought out his personality. It made him more confident and competent. We were very impressed with the end results." After graduation, Stallman went on to a career with Ford Motor Company in Detroit, where he worked in the comptroller's office of the Parts and Service Division, advancing from the entry-level position of cost analyst to section supervisor.

Andrew Stallman died in December 1992.

In his memory, his parents established the Andrew E. Stallman Lecture Series in the College of Commerce. While the lectures elicited considerable enthusiasm for several years, the Stallmans eventually decided to transfer the funds for the program into a scholarship endowment. This was supplemented by a stock bequest William Stallman received from his beloved Aunt Edna, a former schoolteacher. "We're pleased that we could use the stock, which was a gift to us, as a gift to the MBA program," said Marguerite Stallman. "And we knew that



William and Marguerite Stallman

Aunt Edna would have been very proud." It is expected that the first recipient of the Andrew E. Stallman Memorial Scholarship will be named this year.

William and Marguerite (Bill and Mike to their many friends) met at a Greek fundraising event and married in 1951. Both have had long and rewarding careers — he as director of space utilization for

the University of Illinois at Urbana-Champaign and she as a speech and hearing therapist for the Champaign public schools. She also holds an M.S. in speech-language pathology from the University of Illinois, which she received in 1971. He retired in 1987, and she the following year. They have two daughters, Diane Wiss and Karen Stallman, and a grandson Casey, who is 13.

"We wanted to memorialize our son," said William Stallman of their gift to CBA. "He was an outstanding person. With all the difficulties he had, he also had good judgment and good common sense. He wanted very much to succeed and to prove himself as an individual. I think his hardship made him a stronger individual. I have a lot of admiration for him."

The Steven B. Hahn Scholarship

Writer, musician, scout, father, friend — Steven Hahn's life was a resounding success in many respects, save one. It was far too short. When he died suddenly on August 30, 1987, he was just 32 years old. More than a decade later, the Steven B. Hahn Scholarship has been established to benefit students in the College of Commerce.

The gift is part of a trust distribution to the University of Illinois that is also being used to fund new scholarships university wide and at the University of Illinois at Springfield (UIS).

Hahn was himself a graduate of Southern Illinois University, where he majored in journalism and achieved distinction writing for the *Daily Egyptian*. "He called me and said 'I'm making \$50 a week — I get paid by the line,'" recalled his father, Wendell Hahn (BS Marketing '56), adding wryly: "I said, 'I can tell.'" After graduating from SIU in 1977 with a degree in communications, Steven Hahn went to work for *The State Journal-Register* in Springfield, where he covered environmental, government, and political issues. He also wrote for the United Press International (UPI) syndicate. A scoutmaster and former Eagle Scout, Hahn was a skilled outdoorsman

as well as an accomplished trumpet player. He and his wife Susan had three sons — Henry, now a senior in engineering at Illinois; Peter, a business major at SIU; and 14-year-old Timothy.

In his memory, the Steven B. Hahn Scholarship Trust was established by his parents, Wendell and Ruth, to benefit students from eight counties in central Illinois, giving preference to those with backgrounds in music and/or scouting. "The trust was set up to give scholarships to thirty-two

students — which was my son's age when he died," explained his father, noting that the current distribution benefiting Commerce and UIS came about when the original trust expired. "We are very proud of our grandchildren and happy to honor our son in this manner."

It is expected that the first recipient of the Steven B. Hahn Scholarship will be announced next year. Applicants must be in good academic standing, and preference will be given to residents of Illinois.

The gift is part of a trust distribution made by the Stallmans to the University of Illinois. "We are happy to honor our son in this manner."

Campus Doubles Fellowship Endowments

“Fellowship money means that I can own my own computer. I can purchase hardware, books, and journals. I can go to conferences. Fellowship money means that I can be more efficient at what I do. But in some ways it’s the non-tangible benefits — knowing that people value what you do, that they care about it — that makes it so meaningful. And to receive a major fellowship that frees you to do research — why, it’s brilliant, it’s like . . . gold dust.”

— Cathy Shakespeare, Ph.D. student in accountancy

Graduate fellowships supported by endowments provide a crucial means of bringing to our campus the most promising of the nation’s young scholars.

Regrettably, Illinois is well behind other major research institutions in both the number of students on fellowships and the total dollars available for fellowship support. In recognition of the need to increase our commitment to the U of I’s best and brightest graduate students, Provost and Vice Chancellor for Academic Affairs Richard Herman has offered to match the income generated by thirty-five endowed fellowships created after July 1, 2000, with a minimum gift of \$150,000.

Because this extraordinary support will be limited to the first thirty-five new fellowships endowed university wide, prospective donors who have been weighing the benefits of a major gift to the College of Commerce are urged to consider making a fellowship endowment while matching funds are available.

The Commerce Office of Development and Alumni Affairs is pleased to participate in this important new giving opportunity. The matching income from the university will essentially double the funds available to attract top-caliber scholars to our graduate programs in accountancy, business administration, economics, and finance.

Attracting the best graduate students is crucial. They represent the next generation of teachers and scholars. Fellowships, like the ones accountancy doctoral

candidate Cathy Shakespeare has received — Victor Bernard Memorial, Richard D. and Anne Marie Irwin, Lillian and Morrie Moss, University of Illinois — make the critical difference.



The gift of an endowed fellowship represents an everlasting legacy since the endowment’s interest income, rather than the principal itself, serves as a source of available funds. Donors may name a fellowship or dedicate it to the honor or memory of a loved one.

If you would like more information about this giving opportunity, please contact:

Mark Neville
Associate Dean
Office of Development & Alumni Affairs
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1206 South Sixth Street
Champaign IL 61820
217-244-6446
mneville@uiuc.edu

Annual Fund Update

The Office of Development and Alumni Affairs is pleased to report that almost \$7.3 million in gifts, from more than 4,100 donors, has been received for FY2000.

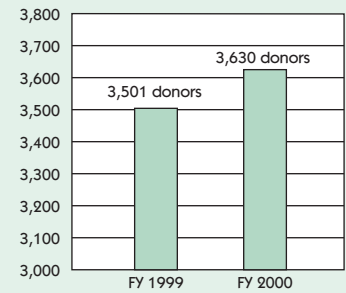
Gifts to the Annual Fund topped \$1.2 million and gifts to Investors in Business Education (IBE) also grew, to \$836,575.

Of all IBE gifts to CBA for FY2000, \$709,263 came through contributions to the Annual Fund. And while the number of Annual Fund donors to IBE grew by 3.7 percent (from 3,501 for FY99 to 3,630 for FY2000), the dollar increase in the gifts was more than ten percent, growing from \$643,215.

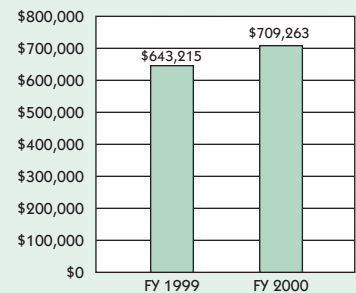
Gifts to Investors in Business Education help fund professorships, scholarships, and student aid, and also provide the College of Commerce with much-needed unrestricted funds. To all those who gave to IBE and to the Annual Fund, we say:

T H A N K Y O U

Annual Fund Donors to Investors in Business Education



Annual Fund Dollars to Investors in Business Education



New Faces

Two new assistant directors have joined the staff of the Office of Development and Alumni Affairs.

◆ **Timothy Durst** comes to the college from National City Bank in Champaign, where he had served as a commercial loan officer since July 1998. His banking experience also includes work in planning and management for First of America Bank (Champaign), American Savings Bank (Springfield), and American Express (Quincy). A member of the Illinois Class of '75, he holds a B.S. in mathematics. Durst is active in the community, serving since 1998 on the board of the Urbana Free Library Foundation. From 1995 to 1997 he was East Central Illinois

Crusade chairperson for the American Cancer Society. He is past president of the Friends of the Urbana Free Library and of the Urbana Exchange Club.

◆ Before joining the Commerce development staff, **Grant Nohren** worked as a member services representative for the State Universities Retirement System in Champaign. He had previously held posts with two other companies in Champaign, A.G. Edwards and John Hancock Financial Services, and has also served as an assistant vice



Timothy Durst and Grant Nohren

president for the State Bank of Chrisman in Chrisman, Illinois. Nohren holds a B.S. in finance from Eastern Illinois University and an A.A. in liberal arts/business from Parkland College.

Dear Fellow Alumni:

The fall semester got off to a very early start this year. On August 23, to be exact. And after a wonderfully cool summer a great heat wave descended on the first full week of class. Typical!



With the dedication of Wohlers Hall (formerly Commerce West) on September 21st, the college enters a new era. Among the new public spaces is a student lounge — a place where students can hang out between classes.

There is a room for studying, complete with computer hookups and a place to meet for impromptu social gatherings. The Commerce Alumni Association Board hopes to make use of this space before finals week when several board members hope to be on campus hosting a hospitality room. Are you getting nostalgic? Plan a visit to campus to see your old haunts and become familiar with the new.

The board's big event for the fall is the Commerce Alumni Association's Twenty-second Annual Tent Party. We hope many of you will join us in the tent on October 14, two hours before game time, for "food, fellowship, live Dixieland music, and fun." The tent will be

located on First Street across from the stadium. Then stay to cheer on the nationally ranked Illini football team. We anticipate an exciting season this year. Here's a chance for you to be a part of it.

I urge all of you to stay involved with the College of Commerce. Please let us know what your Commerce Alumni Association can do to make your alumni experience more meaningful. Come to our events. Come to Urbana to visit the campus and the college when you can. Volunteer to share your expertise with students. There are many avenues for doing this. We all hold degrees from a great institution. That is our common bond. Keep the ties alive. I look forward to seeing you at Homecoming and then at our 41st Spring Luncheon, on April 6, 2001, in Chicago. For more information about alumni activities, contact the Office for Alumni and External Affairs at 217-244-6669 or check the Website at www.cba.uiuc.edu/alumni.

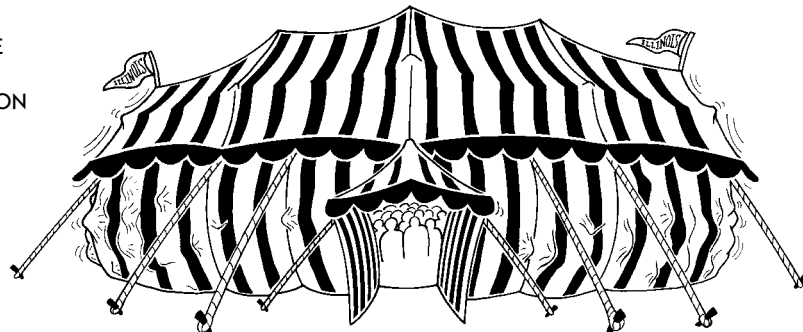
With warmest regards,

Patrick E. Rea
President, Commerce Alumni Association

TWENTY-SECOND ANNUAL TENT PARTY

COMMERCE
ALUMNI
ASSOCIATION

OCTOBER 14
2000



For more information contact: Tent Party Committee, 470K Wohlers Hall, 1206 South Sixth St., Champaign, IL 61820 (217-244-6669)

Class Notes

1957

◆ **Hugh Van Voorst** (BS Marketing) is flying high as director of aviation for the state of Illinois. According to Kankakee's *Daily Journal*, he has held the post for more than a year, having retired after a twenty-eight-year career as a pilot for United Airlines. He's also president of the Kankakee Community College board and mayor of Union Hill. His commute to work in Springfield averages just twenty-two minutes — after all, it's by plane.

1958

◆ **Lawrence Smith** (BS Urban Land Economics) wrote from Freeport, Illinois, where he was recently elected vice chairman of Lutheran Social Services of Illinois. He has served on that agency's board of directors since 1996, and is also a retired circuit judge.

1959

◆ In July, **Dick Harris** (BS Commerce Curriculum) was named to the board of directors of EPL Technologies in Philadelphia. He retired in 1992 from the position of senior vice president and CFO of Axel Johnson, Inc., and has since worked as a consultant.

1960

◆ Noted alum **Sam Skinner** (BS Accountancy) has been named president and CEO of USFreightways, a Chicago-based trucking company that offers worldwide service.

1961

◆ In August, **Leon Reivitz** (BS Economics) retired as vice president

of human resources for Viad Corp., after twenty-six years of service with the company, which is in Phoenix.

1965

◆ **Vincent Naccarato** (MS Marketing) has been elected chairman of the board of directors of the National Housewares Manufacturers Association. He is also chairman and CEO of Wilton Industries in Woodridge, Illinois.

◆ **Mars Patterson** (BS Commerce Curriculum) wrote that he has been named in the 2000 edition of *Who's Who in Science and Engineering*. He lives in North Royalton, Ohio, and is a project leader for Allied Construction Products, Cleveland.

1966

◆ **Bert Levan** (MS Management) recently announced his retirement from Shell Oil Co., in Houston, where he had been vice president for human relations. He joined Shell in 1966.

◆ **Graham Swetman** (MBA) has sent a note to say that he has retired after seventeen years as group finance director for the Morgan Crucible Co. He lives in Bruckenhurst, England.

1968

◆ **Larry Moreau** (MAS, BS Accountancy '65) has joined Antix as CFO. The company is a multi-channel marketing firm located in El Segundo, California.

1970

◆ **Ray LeBoeuf** (MBA), chairman and CEO of Pittsburgh-based PPG Industries, has been elected to the board of directors of ITT Industries. He is also a director of Praxair, and chairman of the Robert Morris College board.

1971

◆ Commerce Alumni Board member **Dan Miksta** (BS Business Administration) has been appointed vice president and general sales manager of IPSCO, a steel company headquartered in Lisle, Illinois.

1972

◆ **Barry Mendel** (BS Business Administration) wrote recently from Northbrook, where he makes his home and serves as president of Mendel Money Management, Inc. He noted that he received an MBA in 1974 from California State University, San Francisco.

◆ **John Sluis** (MBA) has joined Vysis, in Downers Grove, Illinois, as senior vice president and CFO. He had previously held posts at Sanofi Diagnostics Pasteur, Gen-Probe, American Hospital Supply Corporation, and Ernst & Young.

1973

◆ **David Ludvigson** (MAS, BS Accountancy '72) has been named president of InterTrust Technologies Corporation. He is also a member of the board of directors of Nanogen, Inc.

◆ Burrill & Company recently announced the promotion of **Mike Ullman** (MBA) to managing director for the private merchant bank, which is based in San Francisco.

1974

◆ **Fred Grede** (BS Finance) has been named to the board of ChemConnect Inc., in San Francisco. In April, he became COO of Hong Kong Exchanges and Clearing Ltd., as well as chief executive of the Hong Kong Futures Exchange.

◆ **Tom Vogelsinger** (MBA, BS Accountancy '73) has been named managing partner for the Lake Michigan Area and Chicago office of Ernst & Young LLP. A twenty-six year veteran of the firm's Chicago office, he lives in Glen Ellyn with his wife Lynn Merrick Vogelsinger (Education '74), and their children, Brian, Kevin, and Amy.



1975

◆ **Willie J. Miller, Jr.** (BS Finance), has been promoted to chief legal officer for ABN AMRO North

www.cba.uiuc.edu/alumni

Visit our home page for information about
Commerce Alumni Association activities.

America. He had formerly headed the firm's Chicago legal section.

1977

Charles Kirchner (MBA) has written from Springfield, where he serves as president of Charles Kirchner & Associates, Ltd., a development/management consulting group. "My consulting business keeps me busy in several areas including affordable housing and assisted living market studies, financial packaging for public facility, park and recreation projects, project management, and management of a state-wide trade association," he said in his note. "Highlight of the year was introducing and getting legislation passed that will result in lower property taxes for affordable housing complexes in Illinois."



1979

Until recently, **Sally Fonner** (EMBA) was the sole director of Yifan Communications, which has now expanded its board to include four more members. For most of the last fifteen years, she has worked as an independent business consultant, restructuring public companies and arranging business combination transactions.

◆ **Chuck Willes** (MBA) has been named CFO of Illinois Superconductor Corporation, in Mount Prospect. He has also held posts with Hallcrest Holdings, Motorola, and Airtouch Communications.

1980

◆ Deutsche Banc Alex. Brown has appointed **Mark Dawley** (MBA) as a managing director in its Global Investment Banking Division. He previously worked for Banc of America Securities in Chicago, and for Kidder Peabody in both Chicago and New York.

◆ **Paul Farmer** (BS Accountancy) has joined Buzzsaw.com as CFO. Based in San Francisco, the company focuses on B2B for building design, construction, and real estate management.

◆ Congratulations to **Susan Linz** (PhD Economics) who wrote that

she received recognition in June as University Distinguished Professor, Taganrog State University for Radio Engineering, Taganrog, Russia. She is a member of the economics faculty of Michigan State University in East Lansing.

◆ **Peter Solvik** (BS Business Administration) has been named to the board of directors of myCFO, Inc. This is the latest such distinction for Solvik, who is senior vice president and chief information officer of Cisco Systems, Inc., a worldwide telecommunications company.

1981

◆ In May, **Ron Domanico** (MBA, BS Business Administration '80) joined AHL Services in Atlanta as executive vice president and CFO. Domanico has also held posts with Nabisco and Kraft.

◆ At the beginning of the summer, Edventions, a Chicago-based application service provider for schools, announced the appointment of **Rich Magid** (BS Accountancy) as COO. He had previously served as COO for HA-LO Industries, and has also worked for Arthur Andersen.

◆ **John Schroeder** (BS Accountancy) has been elected vice president and controller of Brunswick Corporation in Lake Forest, Illinois. He had previously served as CFO for the company, a leader in consumer products for active recreation, which he joined in 1996.

◆ "I have started a new company to help professors and professionals develop scholarly and textbook proposals, then help them find a publisher," wrote **Carol Clevenger Wada** (BS Business Administration), who has founded The Manuscript Store in Carrollton, Texas, where she also makes her home. "Using my experience of more than thirteen years of college textbook editing, I educate people in the publishing process, advise them on writing a proposal that will get attention, and contact publishers about their proposals."

1982

◆ **Rich Bigelow** (BS Accountancy) has been appointed vice president and CFO of Primedia Workplace Learning. He joined the company from Associates First Capital Corporation.

◆ **John Coyne** (MBA) has been promoted to executive vice president and area general manager for the

West client service area of Information Resources, a Chicago company.

◆ **Michael Goldman** (BS Accountancy) is one of four new partners in the Chicago office of the international law firm Sidley & Austin.

◆ Tribune Company has announced the appointment of **Mark Hianik** (BS Accountancy) as vice president/assistant general counsel and assistant secretary. He has been with the Chicago company since 1997 and was previously a partner with Wildman, Harrold, Allen and Dixon.

◆ **Steven Schuldt** (BS Accountancy) has written that he lives in Palos Heights, Illinois, and works in Chicago, as controller for Lagrou Distribution Systems, a logistics company.

1983

◆ **John Banta** (BS Finance) has been promoted to senior vice president of corporate development for DigitalWork.com, in Chicago.

◆ The international law firm of Sidley & Austin recently announced the appointment of **Perry Shwachman** (BS Accountancy) as one of four new partners in its Chicago office.

1984

◆ **Wade Bradley** (BS Accountancy) has been promoted to vice president of the global consumer products group for Oil-Dri Corporation of America, where he has worked since 1990.

◆ **Margaret Durkin** (BS Accountancy) has been promoted to vice president/finance for the Chicago Tribune. She has also worked for the Tribune Company, WGN Radio, the Chicago Cubs, Navistar, and Ernst & Whinney.

◆ **Jeff Green** (BS Finance), who is CFO for AirLiance Materials, recently assumed additional duties as vice president of operations. A joint company formed by United Airlines, Air Canada, and Lufthansa Technik, AirLiance is headquartered in Chicago.

1985

◆ **Philip Chang** (PhD Economics) has written from Calgary, in the Canadian province of Alberta. In July, he was appointed director for the Centre for International Management at the University of Calgary.

◆ **Tracy Pagliara** (BS Accountancy, JD '89) has been named vice president, general counsel, and secretary for Gardner Denver, in Quincy, Illinois.

◆ The board of directors of Tupperware Corporation has elected **Michael Poteshman** (BS Accountancy) as vice president, financial relations and treasury. He had formerly served as vice president and controller for the company, which is located in Orlando, Florida.

1986

◆ **P.C. Berndt** (BS Accountancy, Finance) has been named CFO of Be Inc., a software company in Menlo Park, California. He has also held posts with Coca-Cola Co., Deloitte & Touche, and Arthur Andersen.

◆ **Colleen McGarry** (BS Marketing) wrote that she was promoted in June to project director for AVECTRA, an international company specializing in information technology solutions for membership-based organizations. The company has more than 130 professionals located in offices in Falls Church, Virginia; Chicago; San Francisco; and Melbourne, Australia. She works in the Chicago office and lives in Oak Lawn, Illinois.

◆ "I continue to keep moving with Caterpillar," noted **Michael Reinsma** (BS Business Administration), in a fax from Queensland,

Australia, where he recently took over as district manager for the Brisbane area. He had previously worked as U.S. western region mining manager for Caterpillar.

1987

◆ **Tony Ruben** (BS Accountancy) has been named CFO of Compass Knowledge Holdings in Ocoee, Florida. He has also worked for Industar Digital PCS, Tucker Anthony Cleary Gull, and Tenneco.

1990

◆ **John Norkus** (MBA, Engineering '85) has been named a partner in the Chicago office of Deloitte Consulting, where he has worked for more than ten years. He lives in Hinsdale with his wife, Robin, and their two children.

1991

◆ **Michelle Mahue** (MBA) has joined Developers Diversified Realty in Cleveland, Ohio, as director of investor relations. Previously she was a vice president with Bank One in Chicago.

◆ Congratulations to **Timothy Russo** (BS Business Administration) and his wife Elizabeth (LAS '92) who, on July 20, 1999, welcomed new daughter and "future Illini," Suzanne. Russo, who is clinic administrator for Riverview Hospital in Wisconsin Rapids, Wisconsin,

wrote that the three of them "will be waving Orange and Blue in the heart of Badger country!"

1993

◆ An e-mail from **Chris Randles** (BS Accountancy) contained the happy news that he was promoted in July to the position of controller at Parkland College. "I have been at Parkland since I graduated," he noted. "It is my first 'real' job." Prior to July 1, he had been the senior accountant there.

1995

◆ **Mike Luthy** (PhD Business Administration, BS Marketing '82) wrote that he was recently presented with the Teaching Innovator of the Year Award by the American Marketing Association at their Summer Educators' Conference in Chicago. This national award is given annually for demonstrating progressive approaches to teaching marketing. Luthy is an associate professor of marketing at Bellarmine University, Louisville, Kentucky, where he teaches in the MBA and Executive MBA programs.



◆ Commerce alums **Johna Houghlan** (BS Marketing) and **Brian Schullian** (Business Administration/Marketing) have written in with the delightful news that they have a two-year-old daughter, Hunter, and another daughter due in September. They live in Herrin, Illinois; he works as a sales representative for Forest Pharmaceuticals in St. Louis.

1996

◆ A note from **Jennifer Flynn Anzalotti** (BS Marketing) said: "I was married on April 8, 2000, to Mike Anzalotti, a 1997 graduate of the U.S. Naval Academy. He is a Naval Aviator and we are stationed out of Tinker AFB in Oklahoma City." Congratulations to the happy couple!

◆ **Joan Phillips** (PhD Business Administration) is now an assistant professor of marketing at the Notre Dame College of Business. The appointment became effective June 1. Formerly she had served on the faculty of the University of Kentucky.

◆ Congratulations to **Don Ross** (MBA, LAS '94), who wrote that he "was recently promoted to principal with Diamond Technology Partners, an E-commerce strategy firm in Chicago."



Former University of Illinois professor Jay Ritter sent in this photo of Illinois MBAs who now work in Bangkok. In conjunction with a conference organized by former CBA finance prof Cheng-Few Lee, the group gathered for a June 3 banquet in a local restaurant. As well as Ritter, those present included MBA Class of '95 members Punlop Chalermchat, Nantaporn leumwananonthachai, Panet Mahankanurak, Sumet Ninsuvannakul, Trittamon Purisinsith, and Laddawan Wongnirund; MBA Class of '94 alums Asauin "Ike" leumwananonthachai, Kanaksak Mokkamakkul, Pawasut Soponhirunrux, and Chatri Sotangkur; and Sunti Ninsuvannakul who got his MBA in '93 and a BS in finance in '91.

I N M E M O R I A M

M. Clark Turney, a retired management consultant, died on January 28, 2000, in Fort Worth, Texas. He had lived there for five years, and was 89 at the time of his death.

A native of Shelbyville, who received his early education in a one-room schoolhouse, he graduated from the University of Illinois with an A.B. in general curriculum in 1932, then earned an **M.S. in economics** from Commerce in 1934 and a **Ph.D. in 1938**. He held posts on the faculties of the University of Montana in Missoula and the Carnegie Institute of Technology in Pittsburgh, Pennsylvania. He traveled the world as an industrial relations consultant for A.T. Kearney and Co., an international management consulting company in Chicago, and also did consulting work for the John Deere Company. He was a resident of Wheaton, Illinois, for thirty-five years.



Chicago Round Table Series

Held quarterly by the Commerce Office of Development and Alumni Affairs, Chicago Round Tables are lunchtime panel discussions. They are designed to bring Commerce alumni and their colleagues together with business leaders and members of the academic community to shape new ideas and perspectives on issues and challenges in today's business world.

The first one this fall took place on Wednesday, September 12.

◆ "Credit Challenges and Risk Issues in Banking."

Host: Bill Thorn (BS Marketing '71)

Panelists: Larry Bloom (BS Marketing '63) of LaSalle Bank, Roy Thygesen (BS Finance '79) of Harris Bank, and Karen Walden-Ward (BS Finance '81) of the Federal Reserve Bank Chicago

HOLD THESE DATES!

- ◆ Tuesday, November 14: "Venture Capital"
- ◆ Tuesday, February 13, 2001: "Leadership"
- ◆ Tuesday, May 22, 2001: "International Business"

Sessions are held 11:30 a.m.–1 p.m., in the Illini Center, 200 S. Wacker Drive, Chicago. For more information please contact the Office of Development and Alumni Affairs at 217-333-6434, or tahoward@uiuc.edu.

Robert R. Lauber died on April 19, 2000, in Paradise Valley, Arizona. He was 85. Mr. Lauber graduated cum laude from Commerce with a **B.S. in accountancy in 1937**, having served as president of the YMCA and Delta Phi Fraternity; he was also a member of the Beta Gamma Sigma honorary society. As a CPA in Chicago, he opened his own accounting firm, Stangle and Lauber, which later merged with Ernst & Young. He retired as a partner in 1969. A winter resident of Paradise Valley, he was involved with real estate investment in Arizona and was also active in a range of community and civic organizations.



Noted professor and author **Patrick R. Delaney** died on May 14, 2000, at St. Joseph Hospital in Elgin, Illinois. A long-time faculty member at Northern Illinois University, he was 61 at the time of his death.

Mr. Delaney grew up on his father's farm in Manhattan, Illinois. He received a bachelor's degree in accounting from Lewis University in Lemont in 1961, and went on to earn a **master's in accountancy** from Commerce in 1964 and a **Ph.D. in accountancy in 1971**. In 1970, he joined the faculty at NIU, twice serving as head of the school's accountancy department. He co-wrote and revised *The CPA Examination Review* and *GAAP* (which stands for "Generally Accepted Accounting Principles") *Interpretation and Application*. Both are guidebooks which, according to *The Chicago Tribune*, "have become indispensable" to students and professionals. The piece also noted: "He had a reputation among fellow educators as a man who never forgot an alumnus' name, year of graduation, or current place of employment."



Robert S. Jackson, who held two degrees from Commerce and was chairman of The Bombay Company in Fort Worth, Texas, died on August 1, 2000. Mr. Jackson earned a **B.S. in finance** from Commerce in 1968. He then went on for an **MBA**, graduating in 1971, second in his class. After ten years with Ford

Motor Company in Dearborn, Michigan, he went to work for Union Pacific Resources, where he served as vice president of finance and administration from 1984 to 1991. He then became president and CEO of USPCI, Inc., a subsidiary of Union Pacific Corporation, holding that post until December 1994. Having joined the Board of Directors of Bombay Company in 1991, he was named CEO in 1997, and chairman in 1998. He held both positions until February, 2000, when he retired as CEO, but continued as chairman. At the time of his death, he had been a resident of Texas for more than ten years.



Linda Culver, a lifelong resident of Springfield and a business and community leader there, died on May 18, 2000. She was 47 years old. Ms. Culver graduated from the College of Commerce in 1976 with a **master's in accountancy**. She was known for keeping a wooden box of smashed glass in her office. "It's the glass ceiling," she famously told a reporter from *The State Journal-Register*.

A CPA, Ms. Culver started her career with Peat, Marwick, Mitchell in Peoria, joining Illinois National Bank of Springfield in 1980. When she was promoted to president of First of America Bank – Springfield N.S. in 1993, she was thought to have become the first female bank president in Springfield. Later she became regional president of National City Bank. In April 1999, she joined Illinois National Bank as executive vice president and treasurer. She served in leadership roles with many business and community organizations, ranging from the Abraham Lincoln Association and the Dana Thomas House Foundation to the Springfield Zoological Society, the Greater Springfield Chamber of Commerce, and the Board of Directors of Memorial Health System and Memorial Medical Center. Karen Hasara, mayor of Springfield, said of her: "I really can't think of another person who was involved in so many activities and boards and has done such a good job. She was always there."

Alumni Association Membership Form*

Single

- Annual – \$30.00
 Life – \$450.00**

Joint

- Annual – \$40.00
 Life – \$500.00**

- Please send information

*When you join the Illinois Alumni Association you automatically become a member of the Commerce Alumni Association.

**Installment plans available.

Name _____

Address _____

City _____ State _____ Zip _____

College _____ SS# _____

Major _____ Year of degree _____

Phone _____ Fax _____ E-mail _____

Spouse's name (where appropriate, maiden name) _____

Spouse's college _____ SS# _____

Spouse's major _____ Year of degree _____

I want to receive area program mailings for _____

Method of Payment

Check — *Make checks payable to:* University of Illinois Alumni Association.

Credit Card MasterCard Visa American Express Card Number: _____

Expiration Date: _____ Signature: _____

UD10

Return to: University of Illinois Alumni Association, 227 Illini Union, 1401 West Green Street, Urbana, Illinois 61801

The News Exchange

Please return this form with information about yourself so we can let fellow alumni know what you are doing. Send pictures!

Return to:

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Commerce InSight
University of Illinois
414 Wohlers Hall
1206 South Sixth Street
Champaign, IL 61820
217-244-8146
Fax 217-333-7410
e-mail: waldoff@uiuc.edu

For additional information about the College of Commerce, check out our home page at:
<http://www.cba.uiuc.edu/>

Name _____

Address _____

City _____ State _____ Zip _____

Check if new address

Degree/year _____ Major _____

Company _____

Business address _____

City _____ State _____ Zip _____

Type of business _____

Title _____

If position or title is new, indicate effective date _____

WHAT'S NEW? _____



Commerce InSight is published four times a year by the University of Illinois Commerce Alumni Association and the Commerce Office of Publications.

Commerce Administration: William R. Bryan, Interim Dean; Mark A. Neville, Associate Dean for Development and Alumni Affairs; Mary J. Porter, Executive Assistant Dean for Alumni and External Affairs. **Publications Staff:** Alice Waldoff, Director of Publications and Editor in Chief; Mary Timmins, Associate Editor; Cindy Carlson of Carlson Communications, Art Director.

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HIGHLIGHTS

◆ COLLEGE

- 1 Profile of e-GM's Mark Hogan (BS '73)
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(continued from page 4)

than a number of age spots, plus a spring that was coming through the front seat. His admonition to me was, 'Son, this is General Motors and we want you to work for us.'" In addition to the job, Fuller, who was formerly dean at the Harvard Business School, offered Hogan a GM Fellowship to attend Harvard. (Hogan already had received a deferred admission.) That was an offer Hogan could not refuse. GM's faith in Hogan's abilities proved to be correct.

When *InSight* asked Hogan what accounted for his success at GM, he replied simply, "hard work and a lot of luck." But, like most successful people, he also acknowledged that sometimes he had to make his own luck. "GM is such a huge company that you never know where you might end up," he admitted. "I was lucky to be exposed to a great many different parts of the company at an early age. And, I was lucky to have the right people looking out for me."

I think we can rightly assume that all these people saw something special in his performance and that is why they became his mentors and advocates. "But, it was luck," Hogan insisted, "that unlike many other new employees of a large organization, I did not get stuck in any one area. I amassed a broad range of experience which put me in a position to become a manager at an early age." In 1992, Hogan was sent to run GM do Brazil, a \$4 billion operation with 25,000 employees. Tackling this job with his usual gusto, he had tripled the revenue and size of the operation by the time he returned to the States in 1997 to become general manager for the GM North America Car Group, Small Car Operations, a position he held until assuming his current post. Hogan tried to implement some of the innovations that had brought him success in the plant in Brazil — in particular, modular assembly techniques — but collided head-on with the UAW, which saw his proposed changes in production as a threat to job security.

Which brings us to Hogan's current responsibilities, and some of the tallest orders he's ever had, "to put GM in a preeminent relationship with its customers." As an indication of how serious GM is about this new enterprise, Hogan reported that there are ten top executives at GM and three of them are in E-commerce. Hogan heads a group of 150 people who are putting their energies into finding ways to stay connected with old customers and make new ones through the Internet. Since *InSight* caught up with Hogan just as the first year of operation was winding down, the company had been involved in extensive stocktaking. The verdict is that they have come a long way in just one year, but there is still a lot of work to do. Hogan is absolutely sure of one thing, however — the Internet is here to stay. If an old-line company like GM wants to remain successful, it must find ways to incorporate the new with the old and put the strength of the Internet to work for the entire operation.