Q: What makes a faculty great?

A: A passion for teaching and research.
As I write this letter, our nation is recovering from the terrorist attacks. We do not know of any McIntire faculty, students, or alumni who were casualties in this horrible tragedy. I am very sorry to report, however, that the father of a current fourth-year McIntire student and the mother of a 2001 McIntire School graduate perished in the attack on the Pentagon. Many of you have friends and colleagues who were victims or family members of victims. The entire McIntire community joins you in offering our thoughts and prayers for everyone affected by Sept. 11.

Despite the enormous challenges and uncertainties that we face with respect to recovery, the economy, military action, and security, I am very optimistic regarding the future of the School, the University, and the business community that we serve. My optimism is based on the spirit of our people—the students, faculty, staff, alumni, and corporate friends who constitute the McIntire community.

In the days after the attacks, the McIntire community joined together to provide compassion, support, and help to one another in many ways. We facilitated information sharing among our network of alumni, students, and faculty, and we participated in memorial events and services, in blood drives, in informal counseling, and in support sessions. We also recognized very quickly, however, that we still each had a job to do: students—to learn and to prepare themselves for the future; faculty—to teach and to conduct research; staff—to support our students and faculty; and alumni—to help the School in so many ways continue its commitment to and achievement of excellence.

On Sept. 12, our faculty and students were back in our classrooms and labs. I was teaching that day in our third-year ICE program, and although it was a very somber conversation, we returned to the tasks at hand. Honestly, it was the students and sense of community that got me through the toughest day of teaching in my 26 years in front of a classroom. Within a few days, however, the resilience of youth and enthusiasm of our faculty brought back a sense of normalcy to our programs. Ten days after the attacks and supported by our alumni and corporate recruiters, we also hosted more than 100 companies for our annual career fair. The career fair was a great success for both the firms and our students, and it allowed us to create a strong foundation for a challenging recruiting year.

The content in this issue of McIntire.now reflects the spirit of the McIntire community. The articles describe our ongoing efforts to innovate in our programs and to create new knowledge through our research that informs our teaching. They highlight the exceptional efforts of our veteran faculty and the new perspectives and skills of our recent hires. This issue demonstrates that intellectual leadership through high-quality research on important topics directly benefits the students in our classrooms and the business and academic communities. Without a doubt, our most successful research faculty rank among our very best teachers. Clearly, this impact builds the reputation of the McIntire School and the value of our degrees. For the first time, this issue also incorporates the McIntire School of Commerce 2000–2001 Financial Report and Honor Roll. I appreciate the generous contributions of our alumni, corporate partners, and other friends.

We are anxious to assist the McIntire family through the multidimensional challenges of the coming months. We will focus on our students and do our best to help them through the coming year. I look forward to seeing as many of you as possible either in Charlottesville or during my travels around the United States. I believe that we all have a renewed sense of purpose and community that will only enhance the McIntire experience.

Sincerely,

Carl P. Zeithaml
Dean
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2000–2001
What changes in the business community and the world at large prompted changes in the accounting curriculum, and how has McIntire responded?

Croll: Although McIntire’s accounting program was a success by traditional measures—almost all students received employment offers before graduation and 60 percent accepted positions with “Big Five” firms in major U.S. cities—in the late 1980s, the intermediate accounting faculty began to question the courses’ content and delivery method. McIntire’s top students were no longer selecting accounting as a concentration.

Broome: The booming economy of the 1990s was one factor that caused the number of accounting majors nationwide to decline. The opportunities in management information systems and finance, in particular, and rapidly increasing starting salaries in those fields led a number of students away from accounting. Also, CPA firms did not and still do not (because they are not corporations) give stock options.

Around the same time—12 years ago—the major CPA firms were concerned about the quality of accounting education and formed the Accounting Education Change Commission. One of the most important things they did from our perspective was to invite proposals for creating change and innovation in accounting education. McIntire was one of the 11 universities selected to receive a major grant.

Our grant led to more integration of cases, more group work, and an entirely different way to teach the introductory accounting course that all pre-Commerce students take, and it led to a major restructuring of our intermediate financial accounting course.
What specific changes have taken place in the intermediate curriculum, for example?

Croll: Instead of relying on a professor’s lectures and completing homework assignments from a textbook, the restructuring featured a business activity model (BAM), essentially a complex seven-year case study of a hypothetical company, Hydromaint, that requires students to solve real-life business problems in accounting. Students work in teams of four, do research, and come to class prepared to participate.

It has shifted the emphasis of what the teacher does, too. In effect, we ask the students to tell us what they need to know, when they need to know it. Confronting unstructured, realistic practice problems requires students to research and develop “expert-like” thinking abilities. I don’t ask for a right number answer in class. I ask, “What procedure did you go through, tell me your thought process, and explain this in terms of Hydromaint.”

Broome: Learning to learn is one of our main objectives for students. We give a series of research exams, a take-home exam on a topic they have never heard of. Students receive reference material, go off to research the questions on their own, and then complete the exam. We are trying to teach them how to do this on their own, rather than just having them rely on a professor lecturing to them. Some say, “I can’t learn this way. I want you to lecture to me.” And we say, “Well, I won’t be lecturing to you after you graduate.”

Croll: Several other universities are using BAM as well. To my knowledge Tony Catanach, at Villanova University, Bob Grinaker, retired from the University, and I are the only people doing creative work in intermediate accounting. Our paper, “Teaching Intermediate Financial Accounting Using a Business Activity Model,” was published in Issues in Accounting Education, November 2000. The most significant validation to date occurred in 1997, when BAM received the Ernst & Young LLP Innovations in Accounting Education Award from the American Accounting Association.

What other innovative classes are offered in the undergraduate accounting curriculum?

Broome: Bill Shenkir and Paul Walker teach a course on assessing and addressing business risk that has been very well received. The course development, as well as the book Making Enterprise Risk Management Pay Off, coauthored by Shenkir and Walker with Tom Barton (McIntire ’71), was funded by a grant of $115,000 received from the research arm of the Financial Executives International. The area of business risk was one that needed research, and Bill Shenkir has done a great deal of work in the field with corpo-

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cause most of our students go with Big Five CPA firms, they need to know how to audit these systems.

**What prompted the revitalization of the master’s in accounting program?**

Broome: What got our attention was that our enrollment in the master’s program was declining—even more so than at the undergraduate level. We addressed several issues, including what our marketplace really is and how to use our resources most efficiently.

LaRue: Our assessment involved a comprehensive review and analysis of graduate accounting programs at other major universities and discussions with partners of several CPA firms. We found a great deal of enthusiasm and support for a master’s degree program with a tax consulting orientation. For example, most large international CPA firms will cover tuition and other costs in part or in full for their tax professionals to earn a master’s degree. The new executive format allows professionals to maintain full-time employment while earning their degree in a single year—with classes on alternate weekends, except for class suspension during tax season.

**Broome:** We have an outstanding tax faculty. Our three tax professors, David LaRue, Sally Jones, and David Maloney, have excellent reputations at the University, in the wider academic accounting community, and among the top-ranked CPA firms. That was a strength in our accounting area that we could efficiently use in the new Master of Science in Accounting—Tax Consulting.

LaRue: Although we will have a number of distinguished guest speakers from the professional community, none of our courses are taught by part-time adjunct instructors. Nor are the faculty members teaching in this program “ivory tower” academics. The three of us are among the very small group of university tax professors from around the country who regularly teach advanced technical tax training courses for the Big Five public accounting firms and at tax conferences in this country and overseas. All of us have a solid technical and conceptual knowledge of the subject matter—and a wealth of real-world experiences and creative insights—to share with students.

**What new changes have taken place in the Ernst & Young Master Plan Master of Science in Accounting?**

Broome: One major change involves the two distance courses included in this program. We have added asynchronous distance education, which involves putting lectures on a CD for students. During the spring, which is a busy time for auditors, students can master the material on their own time schedule. Students receive part of the spring course on CD and the other part in the classroom.

Even more exciting, we are delivering the fall course synchronously over the Internet using new software that allows us to deliver PowerPoint presentations, spreadsheets, Word documents, Web sites—anything we can do on our computers. Every student and every professor will have a
headset with a mike and earphones. The professor can empower any student to ask a question that all can hear, as well as hearing the professor’s answer. A big advantage over videoconferencing is that students do not have to gather at a videoconference site for the class.

LaRue: The Ernst & Young Master of Science in Accounting program has 102 students in the class of 2002 and 88 in the class of 2001. Our new Master of Science in Accounting—Tax Consulting Program has 18 students who started in May 2001 and I am confident the interest in this program will grow significantly.

Broome: I know a number of third-year McIntire students who have already asked me to write letters of recommendation for them—for the new master’s program in tax consulting.

The future of accounting at McIntire is bright, and I think accounting students are more excited than they used to be. When you talk to our graduates, they are full of praise for the process of learning that takes place at McIntire—working in groups, speaking before the class, developing their communication and analytical skills. I still think the McIntire School is considered one of the top accounting institutions, both at the undergraduate and graduate level. At the master’s level, we are certainly in the top 15.

Early Innovations in Accounting

Robert Musselman, who at age 87 still comes to work every day at his Charlottesville, Va., office, is a rich source on the history of accounting at the University of Virginia. Not only has he taught accounting to generations of McIntire and University students, he has hired many of them over the years at Robt. M. Musselman & Associates. He is proud that he supervised the master’s theses of such University and McIntire luminaries as Ray C. Hunt, who taught on the McIntire faculty and later served as the University’s Vice President of Finance and Chief Operating Officer (1967–1990), and Frank S. Kaulback, first Dean of McIntire School of Commerce (1955–1977). Before the University established a separate master’s program in accounting, the graduate program led to a master’s in economics. Musselman earned his undergraduate degree, his master’s degree in political science, and his law degree from the University.

Musselman, whose 23-year teaching career at the University began in 1936–1937 with a course that he taught in auditing, chuckles as he recalls that he simultaneously enrolled in his own course as a student to satisfy a CPA exam requirement. “Of course, another professor graded my exam,” said Musselman. “Professor Maximilan Barlow (McIntire faculty, 1921–1954) did give me a favorable grade. Professor Barlow was primarily interested in teaching beginning accounting, but with some prodding from me, added more courses to the intermediate and advanced accounting curricula. Over the years, we added more courses and had a respectable program of graduate accounting courses.”

“I went to the Law School from 1943 to 1945. After the war, I began teaching more graduate-level courses—accounting theory, governmental accounting, and cost accounting. My main interest is in tax and that’s what I taught every single year.”

The entire Musselman family shares a long and distinguished history with the McIntire School and the University of Virginia. Musselman’s wife, Carolyn Clarke Musselman, a Partner in the firm, is a 1952 McIntire graduate, received a gold medal on the CPA examination, and also earned her law degree at the University. Their daughter, Susan Musselman, now a Senior Tax Manager at KPMG, passed her CPA examination before she graduated from McIntire in 1986.
Emotion flowed freely at the first presentation of the Ginny Rettig Award in April 2001 to Christi Crowe (McIntire ’01), who was nominated by her “Advertising Campaign” classmates and selected by the professor of the course, Professor Jack Lindgren, and Ginny’s parents, Darrell and Marsha Rettig.

Virginia “Ginny” Rettig (McIntire ’00), an inspiration and joy to all she came in contact with, lost her life Aug. 5, 2000. Those who knew and loved Ginny initiated The Ginny Rettig Fund, establishing the award and ensuring that her determined optimism and spirited leadership will live on at McIntire.

Marsha Rettig addressed an audience of students, staff, and faculty as well as sorority sisters, friends, family, and neighbors who had traveled considerable distance to attend the presentation. She spoke of Ginny’s appreciation of her professors and fellow classmates at McIntire and the University and described Ginny’s fun-loving approach to life, optimistic and confident leadership, and good moral character strengthened by a strong belief in God.

Many in the audience dabbed tears from their eyes as Crowe stepped forward to accept the award and embrace the Rettigs. She and her fellow teammates on the McIntire student advertising team Cavalier ADvantage eventually went on to win the regional American Advertising Federation competition.

Zeithaml First McIntire Dean to Live on the Lawn

Dean Carl Zeithaml became the McIntire School’s first dean to have the honor of residing in the University’s famous Lawn buildings, designed by Thomas Jefferson. Zeithaml succeeded retired Senior Vice President of Development Ernest Ern during the summer as the 11th resident of Pavilion X.

“I’m thrilled with the honor and opportunity that it presents for the School and my family,” Zeithaml said. Zeithaml, his wife, Charlotte, and their children are excited about their move to this historic location.

“The Lawn is the center of the University, and it symbolizes the values that are great about U.Va.,” he said. “We will maintain the tradition of an open pavilion by inviting students and alumni to visit us often.”

The Zeithamls look forward to emphasizing the traditional 19th century decor in the public areas of Pavilion X. The University is seeking contributions of appropriate antique furnishings and is pursuing funds to acquire furniture and high-quality reproductions and to support restoration of the pieces now on the premises. McIntire alumni are invited to participate in creating the historic atmosphere of Pavilion X.
McIntire Offers New Summer Finance Institute for Non-Commerce Students and Graduates

The first McIntire Summer Finance Institute (SFI) was offered during the summer. SFI is an intensive three-week program designed for rising fourth-year non-Commerce students and recent graduates from the University of Virginia and other leading universities who are interested in pursuing careers in finance. A group of 25 students attended the first session of SFI.

Students enjoyed the real-world emphasis of the program while gaining a better understanding of Wall Street. At the same time, they interacted with investment bankers and finance professionals; used specialized information-retrieving and analytical tools such as StockVal, SDC, Bridge Telerate Plus, and Bloomberg, which are used on Wall Street; and became better prepared for job interviewing in the field of investment banking and other areas of finance.

SFI, taught by McIntire Finance faculty, consists of a series of mini-courses covering all functional areas of finance—valuation, corporate finance, mergers and acquisitions, fixed income and equity investments, derivatives, and private equity. Many of the sessions are taught in the state-of-the-art Bridge Center for Financial Markets at the University of Virginia. The course will be offered again next August.

First Joseph Miniotas Communication Scholars Chosen

The McIntire School recognized the first Joseph Miniotas Communication Scholars during the spring 2001 semester. McIntire congratulates Deborah Beisswanger (McIntire ’02), Christine Kowal (McIntire ’02), April Shimshock (McIntire ’02), and Deborah Woods (McIntire ’02), chosen as the first Joseph Miniotas Communication Scholars based on demonstration of their outstanding oral and written communication skills in their third year. The recipients were selected by Communication Faculty Members Elizabeth Gray and Lynn Hamilton. The scholars receive a cash award and will assist entering third-year McIntire students with their communication skills during the school year.

Joseph Miniotas (McIntire ’96) died unexpectedly Feb. 8, 2000. He was a member of Beta Gamma Sigma, the Golden Key National Honor Society, and the Dean’s Advisory Committee. Fun-loving, determined, driven to perfection, sympathetic, outspoken, and courageous, Miniotas made an enduring contribution to McIntire and to all who knew him.

Rock on

Students in the “International Finance, Accounting, and Taxation” class pose in front of Stonehenge in their Ernst & Young T-shirts. E&Y has provided financial, technical, and logistical support for COMM 474 for the past five years.
Although Julie Lerner walked the Lawn in May of 1999, she has already achieved business success on two continents. Her success began in June of 1999 when she started as an Analyst with JPMorgan Partners in New York, where she focused on technology-related global investments. More recently, she expanded her portfolio of global projects by accepting a new assignment in Hong Kong, working on later-stage leveraged buyouts.

“If you’re going to be making global investments, it’s helpful to have many different perspectives,” Lerner says. “It’s very difficult to understand how people in a region think just by visiting a country for a few days. To really understand a culture and a work ethic, you need to immerse yourself into that culture. In the end, that makes you a better investor.”

What’s more, she points out that working abroad is a great life experience. “I’m in a small but very diverse group, which is really neat,” she says. “Most of the group is from other ethnic backgrounds. Working in Asia is also more ‘virtual’ than working in New York. The whole group is in the office on Monday and Friday afternoons, and that’s about it. Then we travel during the week. Next week, I’ll fly to Tokyo and then maybe Seoul. I really enjoy it.”

Lerner says the many outstanding teachers she encountered at McIntire sparked her love of business education. “John Griffin (McIntire ’85), George Overstreet, and Professors Webb and DeMong are just a few of the names that come to mind. I feel very fortunate to have had some great professors.”

Asked which courses were of particular value to her current career, Lerner says, “All of them were. I’ve been able to apply different aspects of every class—including a few classes I questioned at the time. Now I look back and realize how much value those classes have added. It’s been nice to have a strong foundation in place.”


Three people I’d like to have dinner with: Napoleon, Madonna, and my grandchild four generations from now.

Advice to students: Don’t fall in the trap of doing something to please someone else. Find what you love to do.
N
o one in Merritt Lane’s (McIntire ’83) family ever pressured him to join the family business, Canal Barge Company. But growing up and seeing his father doing something he really enjoyed strongly influenced him.

“I listened to him describe a business in which millions of dollars of equipment and cargo were committed to on a handshake—and people actually did what they said they were going to do,” says Lane. “I was really intrigued by what my father did.”

Lane took his first job in corporate finance on Wall Street with Blyth Eastman Paine Webber. “After two years as a Financial Analyst, they promoted me to the Associate rank, although I didn’t have the MBA required for the position. They thought enough of my business background to advance me, and I think that reflects well on the education I received at McIntire.”

After three years in New York, Lane moved back to New Orleans and started to work at Canal Barge Company, where he is now President and CEO. Again he credits his McIntire experience.

“The fact that I was able to join a business where I had no operational background but did have the financial understanding to fall back on has been extremely helpful. Because of my high degree of comfort with the numbers side of the business, I’ve been able to concentrate on learning the nuances of our particular business.”

Lane prefers the hands-on approach to learning, which he says was key to Professor Larry Pettit’s case study teaching methodology. “He made us think on our feet in class. You had to stand up in front of folks and present your ideas. You had to be able to convey your ideas in writing and in speech. That’s another valuable skill I took away from the McIntire School.”

“The team-based projects we did at McIntire really simulate the way that business actually works. Working with other people is how you get things done. Although our business involves capital assets—we own and operate almost 550 barges and 25 towboats—it’s really about people. Our competitor’s barge can be like ours. The technology can be replicated. But the way you manage your people and the degree to which you can get them to work as a team are how you successfully differentiate your service and develop a long-term sustainable competitive advantage. Those have been some of the most fascinating and fun parts of this job for me.”

People I’d like to have dinner with: Thomas Jefferson, Ben Franklin (to lighten things up), and my mother’s father, who was the founder of our business.


Dream trip: Bicycling through Provence wine country with my wife.

Peak experience: The births of my three daughters.

Advice to students: Develop good technical proficiency but also focus on developing interpersonal and communication skills.
Juggling responsibilities, setting priorities, and realizing their dreams with amazing balance are talents many McIntire students share, talents that bring them success at school and in their careers after graduation. Two 2001 graduates and a fourth-year student share their experiences and expectations.

Paid to See the World

Brian Vahaly’s (McIntire ’01) list of tennis accomplishments is a long one: three-time First-Team All-American; four-time First-Team All-ACC; two-time ACC Player of the Year; ACC Rookie of the Year; Academic All-American—and the list goes on. But he is proudest of being chosen the 2001 University of Virginia Male Athlete of the Year and graduating from McIntire as a finance and management concentrator.

“Choosing McIntire was a tough decision,” he says. “My athletic advisers said I wouldn’t have time for the work that goes with McIntire, considering all the practices and matches that go with the sport. I wanted to get the most out of my University experience, so I gave it a shot. I couldn’t have made a better decision.”

Balancing the demands of his athletic career with his college studies was a challenge, but Vahaly credits his time management for striking a balance.

“Tennis was obviously a huge priority, but so were good grades and getting a great education. My friendships and my faith are also important to me, so at times there was too much on my plate. But I loved it. I got everything and more out of the School, and I wouldn’t change anything.”

Finishing his collegiate career playing for a national championship, Vahaly made it all the way to the finals of singles and the semifinals of doubles in the NCAA Championships during the summer of 2001. Now he has signed with an agent and turned pro.

“Paid to See the World”

“I’m excited to see the world and get paid doing it. But I do look forward to using my McIntire School education to get a great job after tennis ends.”

Independent and Ambitious

When Hoda Alibair (McIntire ’02) returned in August as a fourth-year finance concentrator after a summer internship at Merrill Lynch Investment Management, she picked up her responsibilities as vice president of the McIntire Finance Club, a manager of the McIntire Investment Institute, and a mentor for incoming McIntire students. Those were in addition to her studies, of course.

“I do better when I have so much work to do,” she says. “The McIntire School suits my personality. I like the pressure. That’s probably why I take on so much work. People say, ‘You don’t have any free time,’ but they don’t
understand that I like everything I’m doing. To me it’s not really that much work.”

A native Somalian raised in the Middle East before moving to Northern Virginia, Alibair speaks Somali, French, Hindi, and English fluently. She waived the language requirement but has never been one to avoid a challenge.

“Having had to support myself for a major portion of my life has made me both a very independent and ambitious individual.

“As a third-year student, I convinced Professors John Griffin and George Overstreet that I wanted to take the ‘Advanced Seminar in Security Analysis’ course. What Professor Griffin’s class did for me was make me realize I really want to be in the hedge fund field, but only working for a firm like his that does intense value-added research. It’s the research I enjoy.”

Interests Add Up

Kapil Malshet (McIntire ’01) graduated from McIntire with concentrations in finance and accounting—and majors in chemistry, economics, and psychology. The 255 credit hours nearly added up to another degree in Arts and Sciences. Malshet enjoyed his studies so much that he always carried extra credits—36 during one semester.

“I started out in chemistry—my father is a Ph.D. chemist—because I was good at it, too,” he says. “I took one or two psychology courses every semester because they were interesting and fun. Same story with economics classes. I planned my classes to work with one another. I never took more than I could handle.

“Chemistry gave me the ability to think analytically. It’s good practice for attacking problems from many different directions, as you need to do in business.”

The broad range of his academic accomplishments includes making the Dean’s List all semesters, achieving Intermediate Honors, and being a member of the honorary society Phi Beta Kappa. Malshet says that business is where all his interests can be tied together. “My other interests are useful tools, but I love business. In the long run I’d like to work for a hedge fund or an investment bank.”

Malshet took a lighter academic load his final year but worked 40 hours a week to pay for his education. He volunteered with Habitat for Humanity and at the University Greenhouse and sang with the University Singers and the Glee Club—and he carves roses out of wood.

“When I carve, I put myself into it. I think that’s the way it should be with most anything. You have to put everything you are into everything you do.” Malshet obviously does.

“You have to put everything you are into everything you do.”

Brian Vahaly
In today’s complex, fast-paced business climate, innovative knowledge creation is vital to any business school’s mission. Providing students with the tools to become world-class business leaders is equally important. McIntire professors are doing both—and at the highest levels. The School’s faculty has established a body of scholarship that is consistently appearing in top academic journals and contributing to shareholder value. What’s more, by bringing their research into the classroom, McIntire faculty members are giving their students a significant edge. Here are just a few examples.

**Surgical Decisions, Management Perspectives**

How do people learn? How do they manage knowledge? Which skills do they need in order to make the best decisions? These are among the questions that drive the research of Professor Adelaide Wilcox King. Her search for answers takes her to some unique settings—including a hospital’s operating room.

“It’s no secret that to compete effectively in the information age, managers must act swiftly in ambiguous, complex, and rapidly changing environments,” says King.

King has found that many of the same factors come into play for thoracic surgeons. Her research, published in *Journal of Management*, suggests that managers can learn from the thoracic surgery board certification process.

Studying the methods used to assess the expertise of aspiring surgeons revealed a spectrum of skills required for excellence. She points out that surgical decisions characteristically are the epitome of decision making in uncertainty and that truly great surgeons make use of multiple forms of intelligence.

“In talking to surgeons, we found that excellent surgery required not only superior cognitive abilities, but also a deep understanding of the surgical team’s and the surgeon’s own strengths and limitations, an ability to envision a problem in three dimensions, and an ability to manage the rhythm of a long and very complex procedure.”

King not only gleaned important management insights through this kind of creative research, but she also translates her creativity into the classroom. “Focusing on multiple intelligences makes one sensitive to the many different ways people approach problems,” she says. “It makes one more sensitive to the various abilities of students. With each important concept we cover, I think, ‘How can I help students develop a richer portfolio of problem-solving skills?’”

Professor Thomas Bateman, who joined the McIntire faculty in the fall of 2000 and who serves as the Area Coordinator for the Management faculty, says that working with McIntire’s highly motivated faculty members is extremely rewarding. “I enjoy the students here. I enjoy the teaching. I’m happy to be working with colleagues...”
who are doing first-rate academic work and consistently producing for A-level journals. McIntire has added vitality and gained the attention of people who care about research. This works to the students’ advantage.

At some business schools, undergraduate education is an afterthought. I can do research here and it will be valued and supported, but I’m totally confident that the teaching mission will never be diminished.”

The Story Behind the Headlines

On Jan. 3, 2001, the Federal Reserve dropped a bombshell announcement on financial markets. Without warning, the central bank reversed its previous credit-tightening policy and cut interest rates by a half point. The Wall Street Journal reported the next day that the markets reacted to the stunning news with a “monster rally.” Both U.S. and global markets soared. The Nasdaq set a new one-day record as it surged more than 14 percent.

The headlines—even the more in-depth articles—tell part of the story, points out Finance Professor Bob Webb, an expert in liquidity risk. To help students understand liquidity issues and other questions surrounding the panic, euphoria, and chaos that immediately followed the announcement, Webb made a careful study of the trading behavior on Jan. 3.

He then displayed his results on the 32-foot elliptical ticker recessed into the ceiling of the Chesapeake Capital Trading Room, a real-world, highly sophisticated trading atmosphere located in the lower level of Monroe Hall. Along with the Julian H. Robertson, Jr. Capital Markets Room, the Chesapeake Capital Trading Room makes up the spectacular Bridge Center for Financial Markets at the University of Virginia.

“Students were able to clearly see and analyze the huge price swings during the minutes of highest activity,” Webb says. “They were able to gain the flavor of what it was like to be down on the floor before the Fed’s announcement and after it. They could gain both a sense of excitement and possibly fear while also gaining an
opportunity to intelligently analyze the factors that contributed to the markets’ very dramatic activity.”

“I’m pleased to know that my work has implications for academics, practitioners, and students,” says Webb, who is Editor of Journal of Futures Markets and has written in various academic journals and the financial press, including Investor’s Business Daily, The Wall Street Journal, and Nihon Keizai Shimbun. He is also a much sought-after presenter at conferences throughout the world. He has spoken at major conferences on five continents on such wide-ranging topics as financial markets and the Euro, arbitrage, technology, finance, and the implications of liquidity risk.

New Knowledge, Great Teaching

“McIntire is committed to creating one of the world’s best business schools. If you’re a professor, this is a wonderful place to be.” Those words aren’t hype for Marketing Professor Trey Maxham. In the few years he’s been at McIntire, he’s seen McIntire’s very fine Marketing area grow into a powerhouse that now includes some of the most outstanding scholars in the field.

Last year, for example, Professor David Mick—a top scholar and Editor of the highly respected Journal of Consumer Research—joined the department. (To learn more about his move to McIntire, see this issue’s Reflections, page 28.)

Starting in the fall of 2001, Professor Richard Netemeyer joined the McIntire faculty as a full Professor of Marketing. “His addition,” Maxham points out, “is very good news for our School. Rick Netemeyer was my faculty adviser, and we are pursuing a number of publications together. I worked with him at Louisiana State University for four years, where he consistently showed that he is one of the very best scholars in our area. We’re really fortunate to attract him to McIntire. He could have gone to any university in the country.”

Indeed, Netemeyer, who was a member of the marketing faculty at LSU for 15 years before joining McIntire, brings experience that is both deep and broad. He’s been published in such top journals as Journal of Consumer Research, Journal of Marketing Research, Journal of Marketing, and Journal of Applied Psychology, among others. He has been the recipient of a number of teaching awards, including the university-wide “LSU Distinguished Faculty Award,” which recognizes excellence in research, teaching, and service. Netemeyer has also served as a mentor to and co-publisher with Marketing Professor Chris Pullig.

“Our department already had outstanding long-term...
leaders in Professors Jack Lindgren and Bill Kehoe,” says Pullig. “David Mick and Rick Netemeyer are great additions to the team. Their dedication to quality research and teaching is very well known. I’m also very pleased to be conducting research with Professor Carolyn Simmons, who joined the McIntire faculty more recently.”

Pullig, whose work on consumer research has won awards from the Society for Consumer Psychology as well as Procter & Gamble’s Innovations in Marketing Research Award, points out that the Marketing area’s emphasis on applied research has immediate benefits to the students. “McIntire’s passion for both teaching and research makes this a very exciting place to be, and McIntire students are of such high quality that they’re a joy to teach,” he says. “We are conveying to students important research that isn’t even in the press yet. The students appreciate that we’re going deeper—well beyond the basics. They recognize the efforts we’re making to provide them with research background and the practical tools they’ll need as first-class thinkers and business leaders.”

The Writer’s Life

“Writing—it’s hard work. You sit there, and you sweat. You struggle. You chase ideas. You write a half page, and then you tear it up.” If that sounds like the kind of talk you’re likely to hear from a student wrestling with a massive research project, you’re right. However, in this case, the “student” is a lifelong scholar and accomplished author and former dean of the McIntire School—Professor Bill Shenkir. He’s been wrestling with massive research projects and plying the writer’s craft for decades.

In the process, he’s found that the writer’s life—with all of its blood, sweat, and tears—has made him a better teacher and colleague. What’s more, his leading-edge research has led to significant interest by the business community and major publication credits in the areas of organizational change and enterprise risk management. His recent books include *Open Book Management: Creating an Ownership Culture*, with Thomas L. Barton (McIntire ’71) and Thomas Tyson, and *Making Enterprise Risk Management Pay Off*, with Barton and Professor Paul Walker. Both books were published by the Financial Executives Research Foundation. Both relied on live cases from such major corporations as Microsoft, E.I. du Pont de Nemours and Company, and GE Fanuc.

“From the standpoint of professoring, if you’re going to grade students’ writing, you should go through the struggle yourself and have colleagues evaluate you,” Shenkir says of the writing life. “And, of course, when you’re chasing ideas that are relevant, exciting, and timely, you get very passionate about your work. In turn, you find that both your teaching gets better and your research gets better. It’s a very satisfying, very synergistic circle.”

His recent work on enterprise risk management led to important teaching innovations. “People in consulting were concerned that there were no courses in this area,” Shenkir says. “We were funded to develop and create materials for this course, which has become a hot topic. And we’ve been able to bring the results of that work back into the classroom here at McIntire, not only for our traditional accounting students, but also for those in the Ernst & Young Your Master Plan graduate program, as well as for those in our MS in the Management of Information Technology program. In building our own cases by talking with executives of major corporations, you find you’re in a position to give back so much to the students that they couldn’t get in any other way.”
Shenkir is delighted to be working with Barton and Walker. “The nice thing is that as Paul and Tom have gotten involved, we’ve built a great research team. We can leverage off each other. Tom is a former student of mine. And it’s fun to work with younger faculty members. Paul and Tom have a lot of years ahead. It’s satisfying and fun to see them succeed.”

Shenkir is also gratified to know that their work is providing value to the business community. In a recent review, Barron’s said the book on enterprise risk management has important broad applications. “Although this book serves best as a risk management resource for senior managers, its value goes well beyond that audience. Indeed, smart investors should be aware of how companies are evaluating their business risks, and this book helps do that.”

Reflecting on the writer’s life, Shenkir smiles and says quietly, “It’s nice to know that we’ve done something in academia that business finds to be relevant to people who are trying to create shareholder value.”

Who Blinks in Volatile Markets?

Who is more likely to sell stocks during market corrections?

a) Naïve small investors
b) Major institutional players

If you answered a), you’d have a lot of company. But the scholarship of Finance Professor Patrick Dennis suggests that you’d likely be wrong. His research, highlighted in a recent New York Times article, found that Wall Street’s institutional investors—those who manage more than $100 million—are far more likely to dump stocks and otherwise act in a herd-like manner, even when such behavior is foolish.

Wrote The New York Times of his research, “Before the study—called ‘Who Blinks in Volatile Markets, Individuals or Institutions?’—the connection between institutional investors and market volatility was hidden. Because the SEC requires such investors to report their holdings only quarterly, it is difficult to know how these large investors were behaving during short periods of volatility.”

“But [Dennis] devised an ingenious solution: Focus instead on the percentage of each stock’s shares owned by institutional investors. That focus let them test Wall Street’s stereotype of the individual investor as fickle and erratic, vulnerable to whichever way the wind is blowing. If, in fact, individual investors are more likely than institutional investors to dump stocks during a correction, then the stocks with the lowest levels of institutional ownership will fall the most.

But the reality was just the opposite.”

Dennis brings ingenuity and rigor into the classroom. “I teach the well-known models, but it’s important to point out that a model is only as good as its assumptions. Good science dictates that you use the scientific method and modify assumptions when appropriate.” The result: students who can think with creativity and acumen in both research and real-world business settings. “If you...”
understand the assumptions and logic behind the theory,” says Dennis, “then when the theory doesn’t work you understand why and can arrive at creative solutions to practical business problems.”

**IT: Frontline Research, Classroom Excellence**

“Most of our research is applicable in the classroom—and highly perishable,” says Information Technology Professor Ryan Nelson. “If we don’t constantly build our knowledge base, we will be left behind.”

Instead of being left behind, however, McIntire’s MS in the Management of Information Technology program is playing a leadership role in IT education. In its first year, for example, McIntire’s executive-style master’s in MIT was named one of America’s “Top 25 Techno-MBA Programs” by *Computerworld* magazine. The program earned its lofty rat-

Nevertheless, he was identified as a significant contributor to the IT field, with more than 70 citations in the Social Science Citation Index. Since then, he published a number of important papers, including “Strategies for Managing EUC on the Web,” which was published in the 10th anniversary issue of *Journal of End User Computing*. More recently, he served as a primary author of *Peopleware: The Hiring and Retention of IT Personnel*. His co-author on this and numerous other publications is Professor Peter Todd, who recently joined the faculty of the McIntire School from the University of Houston.

“In our field, research directly impacts on teaching,” he says. “Because we’re working on the front line with companies, we can provide students with critical success factors that they can immediately apply in their professional lives.”

Professor Barbara Wixom, who specializes in data warehousing, agrees. “I’ll often give my students the results of articles before they are published,” she says. “In sharing my working papers, students can learn from me, and I can learn from them.”

Her work is not only providing classroom benefits, it’s also having a broad impact in the field. Wixom has published articles in three consecutive issues of *MIS Quarterly*, the field’s leading journal. She was also a recent winner of “Best Paper” in the prestigious Society for Information Management International Paper Awards Competition.

The highly productive teacher and researcher seems to carry her workload lightly. “Everything is so much fun,” Wixom says. “The research is fun. The teaching is fun because the students are so excited about these topics. I feel very lucky.” —Professor Wixom
ow can a good company become
great? Management educator, author, and researcher Jim Collins gave some
answers to that question in the keynote address opening McIntire’s second annual

Built to Last, a book on the BusinessWeek best-seller list five years running, made Jim
Collins a sought-after speaker at company seminars and university gatherings across the
country. Collins shared his insights about leadership and organization with a Cabell Hall audience
of University faculty, students, alumni, and members of the extended business community.

Based on more than six years of intensive research by his Stanford University Graduate
School of Business team, Collins’ Built to Last outlines in careful detail what makes truly ex-
cceptional companies stand head and shoulders above their competitors. In his latest book,
Good to Great, he explores the challenge of how do merely good companies achieve great-
ness?

Charisma Not the Answer

Leaders of the visionary firms that Collins identified and studied were not, as ex-
pected, the charismatic CEO “rock star” that companies often hire in hopes of either
rapid growth or a turnaround. Instead, Collins found that leaders of visionary compa-
nies strike a low profile.

The individual who combines extreme personal humility with intense personal
will—termed a Level 5 leader—is essential in leading the transformation of a com-
pany from merely good to great, according to Collins’ research.

The intense will of a Level 5 leader is focused on building the company, not on
building a personal reputation. In fact, such leaders deflect credit for success to
others—or to luck—while taking personal responsibility for misfortunes. They of-
ten credit success to luck. Collins looked below the surface to see how they posi-
tioned themselves to be so lucky.

Values and BHAGs

The myth that visionary companies share a common set of values was
challenged by Collins’ findings.

“It does not matter what your values are but that you have values and
stick to them,” said Collins. “I might not like the fact that Philip Morris de-
fended the right of the individual to choose to smoke. But I found that the
depth to which an ideology permeates all levels of an organization is a
key factor in making a company great.

“Preserving that core ideology enables the firm to adapt to in-
evitable changes in the business environment. Once you are clear what
your core values and purposes are, you are free to change everything
else about the organization.”

BHAGs, or big, hairy, audacious goals, are those goals and
strategies that visionary...
Looking back on their participation in “Creating and Sustaining Visionary Organizations: The CEO Perspective,” panelists reflect on the value of the symposium.

**Macon F. Brock** Co-Founder and CEO, Dollar Tree Stores

I had read Built to Last and had heard Collins speak previously at the Darden School. I was very impressed with his thinking about what makes a company strong and designed to last, so we measured our successes using his ideas and standards. It was the beginning of Dollar Tree’s Core Values focus.

Jim’s comments and study on Level 5 leadership were very thought-provoking and insightful. I was pleased that one of his examples of a Level 5 leader was Alan Wurtzel of Circuit City because he is on our board. Overall, it was a very worthwhile event.

**Michael D. Parker** President and CEO, The Dow Chemical Company

Jim Collins is always an inspiration! He was dynamic, funny, and, as always, thought-provoking. In Built to Last he taught us the importance of the power of the “and”—a lesson we’ve taken to heart at Dow. Now, he’s given us more to think about. His research on leadership is very much in line with our emphasis on enterprise-wide teamwork and empowerment.

On a separate note, I also enjoyed the opportunity to personally get to know the campus and the people of the University of Virginia a little better, which was important to me because of the close relationship between our company and your School. I was even able to meet with four students who would be working at Dow this summer. All in all, a great visit!

**James S. Turley** Chairman, Ernst & Young

What was so interesting for me was hearing Jim Collins’ insights into business—how he is trying to get people together to foster creativity and innovation and not beat people down with corporate bureaucracy but lift them up, enable them to be outstanding and excellent in what they do.

That is what we’re trying to do at Ernst &

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*All job titles current as of the symposium.*
companies formulate and replace as quickly as they are achieved. BHAGs motivate the constant change that is the hallmark of a visionary company.

The Hedgehog Concept

Collins’ new book explains how companies move from being only good to being great, or visionary. Such transformations require a simple hedgehog-like understanding of three intersecting circles, or principles: what a company can be best at; how its economics work best; and what best ignites the passions of its people.

“The hedgehog concept takes its name from the parable about the fox who knows a little about many things and the hedgehog who knows only one big thing—very well. The hedgehog with his simple spiked solution wins over the complex fox,” said Collins.

“The hedgehog concept provides a context that helps a company and its leaders maintain equanimity in a tough situation. When Walgreens was confronted with the Internet craze of dot-com competition, its response was to crawl, walk, and then run with the new technology.”

Collins found that good-to-great companies such as Walgreens avoided jumping on new technology bandwagons. But they were pioneers in making bold, farsighted investments in technologies that were linked to their hedgehog concept.

Up Close and Personal

Collins encouraged members of the audience to apply the hedgehog concept to their own lives and was candid during the question session about applying it to his life.

“I’ve discovered what I’m going to do in life, which is to ask questions. Second, I love it—amassing data, making order out of chaos,” said Collins. “Third, I’m fortunate my field is not classics. I can be a self-employed professor and do what I love to do. I’ve granted myself tenure.”

Corporate leaders from around the world discussed Collins’ visionary attributes as they related to their own companies. Following is a roster of those who participated in other panels.

“The Role of IT in Creating and Sustaining Visionary Organizations: The CIO Perspective”
**Moderator:** Professor Ryan Nelson
**Panelists:** Dennis Bowman, CIO, Circuit City; Lyn McDermid, CIO, Dominion VirginiaPower; Josef Reindmeier, Director of Global Program Management, Gillette

“Creating Visionary Real Estate Firms: An Industry Case Study”
**Moderator:** Scott M. Kelley (McIntire ’83), Managing Director, Morgan Stanley Dean Witter
**Panelists:** Allen C. de Olazarra (A&S ’81), CEO, America’s Capital Partners; Donald A. King Jr. (McIntire ’62), Managing Principal, RREEF; Willard G. Rouse III (A&S ’66), Chairman, CEO, and President, Liberty Property Trust; James W. Todd (McIntire ’60, Darden ’64), President, The Peterson Companies; David C. Walentas (Engineering ’61, Darden ’64), Owner and President, Two Trees Management Company

“Challenges to the Visionary Closely Held Firms”
**Moderator:** John F. Kirtley (McIntire ’85), Co-Founder, Florida Capital Partners
**Panelists:** Rick P. Claes, President, Thornton Oil Corporation; H. Merritt Lane III (McIntire ’83), President and CEO, Canal Barge Company; Nicholas A. Merrick (McIntire ’85), CFO, Telergy Inc.

The all-day symposium was sponsored by John T. O’Connell (McIntire ’79), Executive Vice President and CFO of Enterprise Rent-A-Car Company, and Post Properties. It was hosted by McIntire’s Center for Growth Enterprises, the planned Real Estate Center at the University of Virginia, and McIntire’s Center for the Management of Information Technology.

*All job titles current as of the symposium.*
Professor Jack Lindgren may get his office back now that the New Media Center opened in a completely refurbished space next to the McIntire Computer Lab. For some 20 years, students from his “Advertising Promotions” and “Advertising Campaigns” courses inhabited his office—at all hours—working on professional storybooks, simulated TV advertisements, and a variety of other media.

Now, not only Lindgren’s students, but also the entire McIntire faculty, staff, and student body have access to state-of-the-art digital multimedia creation tools thanks to a generous donation from a 1986 McIntire alumnus for renovation of the space and all hardware and software:

- Eight Intellistations equipped with Zip drives and more software, including OmniPage Pro; the Adobe Web collection of Adobe InDesign, Adobe Photoshop, Adobe LiveMotion, Adobe Illustrator, and Adobe GoLive; and Sonic Foundry’s Sound Forge
- Microtek scanners for both prints and transparencies
- Two Canon GL1 digital camcorders
- Nikon digital still cameras
- Panasonic AG-1980 S-VHS/VHS Hi-Fi Editing VCRs
- Sony DSR-11 digital VCRs
- Sony dual 15-inch flat-screen production monitors
- An HP Color LaserJet 4550 printer
- Servers providing access to graphic clips

Overseeing the selection of equipment and software and the redesign of the room, Director of Instructional Technology Jane Pace readied the center, which is now open and in full use.

“Using Avid Express DV, students can capture video, edit in digital form, and write that back to tape or out for the Web—all easily and at fast speed,” says Pace. “Avid delivers professional editing, audio effects, titling, and media management. The sky is the limit on how we can use this center.”

Pace enjoys training students to use the multimedia equipment. “McIntire students—their minds are so open; the possibilities they come up with are so neat,” she says. “Jack Lindgren tells students what he wants in class and then it’s their responsibility to go out and learn how to do it. Anything they can dream, they can do in this center.”

As to whether Lindgren gets his office back now that the New Media Center is open, Pace just laughs. “Students are still hanging out in Jack’s office. That’s just the way he is. His office is always open and the students are just drawn to him.”
Michael Bills New CIO of Committee that Manages U.Va. Endowment

In June 2001, Visiting Professor Michael Bills became the Chief Investment Officer of the University of Virginia Investment Management Company (UVIMCO), which manages the University’s $1.7 billion endowment.

The endowment is the University’s sustainable source of private support. It consistently ranks among the five largest endowments of public institutions and among the 30 largest of all colleges and universities in the nation. The endowment per student has consistently ranked among the largest in the nation for a public university. Adding trustee-held and endowment assets of University-related foundations pushes the total private assets held for the support of the University above the $2 billion mark.

“I am very excited about this opportunity and humbled by how important its success is to the University,” Bills says. The University Board of Visitors established UVIMCO in March 1998 as a subcommittee of the Finance Committee, charging it with the investment and management of the endowment.

New Book by Professors Bill Shenkir and Paul Walker and Alum Thomas Barton Explores How Companies Assess, Measure Risk

Bill Shenkir, Paul Walker, and Thomas L. Barton (McIntire ’71) are co-authors of the recently published Making Enterprise Risk Management Pay Off, a new book from the FEI Research Foundation, a nonprofit affiliate of Financial Executives International.

The companies researched in the study, funded by a $115,000 grant from the foundation, were Chase Manhattan Corp. (now J.P. Morgan Chase & Co.), E.I. du Pont de Nemours and Company, Microsoft, United Grain Growers, and Unocal. The study emphasizes the need to identify, assess, and measure risks and uses the companies studied to exemplify various eclectic approaches. For example, Microsoft uses scenario analysis to identify and measure key business risks such as an earthquake or a stock market downturn. United Grain Growers takes risk measurement to a new level by developing gain/loss curves, which reveal the dollar effect and likelihood of a risk affecting earnings. du Pont developed earnings-at-risk measurement tools; Chase Manhattan uses its own measurement system, shareholder value added. For more information, visit http://www.fei.org.

Walker, Shenkir, and Barton also received a grant of $98,300 in December 2000 from the Institute of Internal Auditors Research Foundation to conduct a study on the internal auditor’s role in enterprise risk management. The authors have interviewed executives at General Motors, Wal-Mart, First Energy, Canada Post, and Unocal.
George Overstreet has been selected as the first Walker Professor in Growth Enterprises. In this position, he will lead the School’s efforts to create a world-class program focused on the strategic, finance, and management issues associated with growth enterprises. The Walker Professorship was established in 1999 with a $3 million gift from Jeffrey C. Walker (McIntire ‘77).

“We are delighted to have a scholar and teacher of such high caliber in the Walker Professorship,” says Dean Carl Zeithaml. “George is a leading authority on growth enterprises, and we are excited about the new research and teaching initiatives he will spearhead around wealth-creating organizations.”

“I am deeply honored to be selected for this important position,” Overstreet says. “I look forward to working with our students, faculty, and the business community to develop interesting cases, projects, and research initiatives. One of our first research projects will be an interdisciplinary analysis of the nonfinancial metrics underlying performance.”

McIntire Welcomes New Faculty

Susan Cabell joins McIntire this fall as a Lecturer teaching human resource management. She specializes in all areas of human resources, with primary focus on employee relations, training and development, compensation, and human resource strategic planning. She is the Vice President—Administration for Martha Jefferson Health Services.

Robert Cross joins the Management area as an Assistant Professor. He earned his D.B.A. from Boston University and his B.S. in Commerce and M.B.A. from the University of Virginia. Specializing in organizational behavior and information technology, Cross conducts research on social networks, knowledge management, organizational learning, and organizational change.

Michael Morris joins McIntire as an Assistant Professor in the Information Technology area. He earned a Ph.D. from Indiana University in 1996 and spent five years on the faculty at the Air Force Institute of Technology. His research interests include technology acceptance and human-computer interaction.

Rick Netemeyer joins the Marketing faculty as a Professor of Commerce. He earned his Ph.D. from the University of South Carolina and taught for the last several years at Louisiana State University. His areas of expertise include consumer and organizational behavior topics with a methodological focus on measurement and structural equation modeling.

Bruce Reynolds earned a B.A. in Chinese Studies from Yale and a Ph.D. in Economics from the University of Michigan. He joins the faculty this fall, associating with the Management area, to provide leadership in enhancing the international aspects of our curriculum. He is particularly interested in the impact on East Asian development of government policies, cultural values, and the trade and capital flows between that region and the rest of the world.

Peter Todd joins the Information Technology area as the Chesapeake and Potomac Professor of Commerce. He conducts research on the adoption and diffusion of IT, the impact of IT on decision making, the management of IT personnel, and human-computer interface design. He also serves as McIntire’s IT Area Coordinator. He earned undergraduate degrees in Finance and MIS from McGill and a Ph.D. in MIS from the University of British Columbia. He has served on the faculties at the University of Houston and Queen’s University.
James G. Aldige III ’63 is pleased to announce that his company, Dominion Direct Marketing and Publishing Company, recently celebrated 15 years in business. Aldige founded the company in 1985 to provide advice and consultation to direct marketing agencies, for-profit organizations, and non-profit organizations in all areas of direct mail management, marketing plans, production, executive search, data processing, telephone marketing, lists, and market analysis. Dominion Direct is located at 515 Duke Street in Alexandria, Va. 22314. The phone number is 703-548-8001.

Bill Crutchfield ’65, Founder and CEO of Crutchfield Corp., was extensively quoted in an article about the regional economy that appeared in the Jan. 29, 2001, USA Today. Although not quoted directly, Professors Bill Shenkir and Bill Kehoe provided significant background material for the story. Also, Virginia Gov. Jim Gilmore reappointed Crutchfield, an Albemarle County, Va., resident, to the University of Virginia Board of Visitors as the board’s only local member.

Al Groh ’67, the University’s Head Football Coach, was the subject of a feature article June 6, 2001, in the Winston-Salem Journal (N.C.) headlined “Comin’ Home/Groh Has No Regrets about Leaving the NFL to Return to Charlottesville.”

William H. Nordstrom Jr. ’68 recently retired (for the second time) from employment with the U.S. government after a civilian career that totaled more than 31 years. Nordstrom spent his entire work history with the Department of Defense, first with the Navy and then the Army. He started at the Pentagon and moved to Hawaii (Pearl Harbor) in 1970, remaining there virtually ever since, while working on Oahu, Kauai, the Big Island, and even in Guam. He retired initially in 1998, moved temporarily to Florida, but returned to his prior job with the Army in Hawaii in 2000 as a retired/reemployed Annuitant. He recently retired once again. Nordstrom married his girlfriend of 9 1/2 years, Debra Iseri, in December 2000, and they purchased a new home in Mililani, Hawaii. Nordstrom says he has “no interest at this particular time” in returning to work again but “will listen to all offers” that permit him to remain in Hawaii.

Richard Solli ’69 retired as a Supply Corps Captain in the U.S. Naval Reserve after 30 years of service (four active and 26 reserve). He currently is the Director of Marketing for the Maryland Transit Administration and is a Marketing Instructor on the faculty of the Johns Hopkins University School of Professional Studies in Business and Education.

Charlotte Walker ’77 is the Founder and Managing Partner of an early-stage venture capital fund she started that specializes in information technology.

Ralph Ricardo ’78, in the U.S. Navy, completed his command tour as Commanding Officer of a Navy E-2 Hawkeye squadron, Carrier Airborne Early Warning Squadron One Two Five, on May 4, 2001. The squadron earned the Commander Naval Air Atlantic Battle Efficiency (Battle “E”) award for calendar year 2000, which included a six-month deployment with operations in the Persian Gulf and the Adriatic. Ricardo completed his active military service (20 years) after temporary duty in Saudi Arabia in July 2001.

Jeffrey Edell ’79 celebrated the birth of his daughter, Jacqueline Olivia, born June 22, 2000.

Michael Kutchever ’80 works in IBM’s Federal Software Group in Bethesda, Md., as a Program Manager. He is glad to get McIntire alums employment opportunities at IBM (phone: 301-803-1145; e-mail: mkut@us.ibm.com).

Jim Cook ’82 has moved to Connecticut, where he will serve as the Managing Partner for the Greenwich, Conn., office of First Union Capital Partners.
Deanna (Conner) Gould ’84 is a Production Manager with Cinesite in London. Cinesite is a subsidiary of Eastman Kodak Company and a leader in state-of-the-art visual effects and digital imaging, providing services for feature films, large-format films, and television. She has been with the company for four years.

Karen Nelson Trebach ’85 recently joined Fitch, the international rating agency, as a Director in the Commercial Mortgage Group of the Structured Finance Division. She lives in Riverdale, N.Y., with her husband, Sean, and children, Steven and Rachel.

Marisa Drew ’86 is Co-Head of Merrill Lynch’s Leveraged Finance Media & Telecommunications Group in London. She has been in London since May 2000.

Jennifer Platt ’86 (Law ’93) was elected a Partner of Hutchins, Wheeler & Dittmar in January 2001, where she practices in the firm’s commercial real estate group. Her practice focuses on development and permitting projects, office and retail leasing, real estate finance, and workouts. Platt and her husband, William Glover (Darden ’92), live in Boston with their son, William.

Janet Gessner Alford ’87 is attending Princeton Theological Seminary to pursue a career as an ordained minister in the Presbyterian Church (USA).

In Memoriam
Jeff Jenkins ’83, of Ponte Vedra Beach, Fla., died unexpectedly Sept. 1, 2001, in Townsend, Ga. He was born Nov. 8, 1960, in Opelika, Ala., and previously lived in Virginia Beach, Va. He was an honor graduate of the University and a member of the Delta Upsilon fraternity. Jenkins served as President for Prosperity Bank for Jacksonville and was very active in community organizations. He was a member of Christ Episcopal Church, the Rotary Club of Ponte Vedra, the Leadership St. Johns 2000 class, the Ponte Vedra Chamber of Commerce, the Greater Jacksonville Chamber of Commerce, and the St. Augustine & St. Johns County Chamber of Commerce. He volunteered with Junior Achievement and was the 2000 co-chairman of the Relay for Life and served on the American Cancer Society board of directors.
Scott Schricker ’89, with University alums Jon Lugbill (A&S ’84) and Tracey Russell (A&S ’92), was featured in a profile of the Richmond Sports Backers in a Feb. 13, 2001, Richmond Times-Dispatch article titled “Force of Four; Small Staff Produces Big Results in Drawing Athletic Events to Richmond.”

Jon Nance ’91 partnered with colleagues in Charlotte, N.C., to launch a new technology and business process consulting firm, Exervio Consulting. The firm has 28 professionals, and clients include Wachovia Bank, Bank of America, and Qualex, a division of Kodak. He serves as Exervio Consulting’s Solutions Director.

Ben Peltzer ’92 has relocated to join The Aerobatic Experience, in Boulder City, Nev., as a Flight Instructor and Demonstration Pilot for aerobatic aircraft. Peltzer teaches aerobatics as well as handles transition training for new owners of high-performance aerobatic airplanes.

Christopher Ray ’92 became a Partner in the law firm of Thompson & Knight in Dallas, where he practices corporate and securities law, with an emphasis on venture capital and M&A transactions, and lives with his wife, Kathy.

Kristen Papenfus Vietmeyer ’92 and her husband, Rob Vietmeyer, had their first child and daughter, Katherine Anne, Oct. 22, 2000. Kate weighed in at 8 pounds, 6 ounces and measured 20 1/2 inches long. The family resides in Alexandria, Va.

Ginny (Lazar) Burgin ’93 and her husband, Andy, had twin boys Jan. 29, 2001, in Charlotte, N.C. Alexander Garrison weighed in at 6 pounds, 1 ounce, and Walker Bennett weighed in at 5 pounds, 5 ounces. Says Ms. Burgin, “Both are healthy and keeping their mother and father hopping!”

Drew Moser ’93 graduated in May 2001 with an MBA from The College of William & Mary Graduate School of Business. Moser and his wife, Sheree Strawbridge Moser ’95, live Covington, Va., where Mr. Moser works with Westvaco at its paper mill there. Ms. Moser, a CPA, is currently looking for a job.

Ira Russell “Rusty” Deyerle ’94 (Master’s in MIS ’96) celebrated the birth of his daughter, Emily Nicole, born July 1, 2000.

Deron Dowhower ’94 was drafted in 1993 to play for the Minnesota Twins and played in their farm system until 1997 (he took time out to graduate from McIntire in the fall of 1994). After April 1997, he traveled back to Atlanta to start a career in management consulting with Price Waterhouse, which merged with Coopers & Lybrand to become PricewaterhouseCoopers. In March 2001, Dowhower took a job with Sun Microsystems as a System Engineer in an alliance called iPlanet. iPlanet is an alliance between AOL/Time Warner/Netscape and Sun Microsystems to provide Internet infrastructure software. He provides technical support (e.g., presentations, answers to technical questions, installation, configuration) in a pre-sales capacity to potential and current customers.

Jeffrey Bloom ’94 and his wife, Julie, had their first child, Madelyn Alyssa, born March 13, 2001. She weighed 9 pounds, 1 ounce and measured 21 1/2 inches long.

Andrew Chernack ’94 in May 2001 completed the MBA program at the Yale School of Management and returned to PricewaterhouseCoopers in New York as a Consultant in the firm’s Dispute Analysis and Investigations practice. Chernack and his wife, Shari, live in Stamford, Conn.

Ralph Cho ’95 worked at Bear Stearns for the past few years before returning to school. Currently, he is a student at Yale working on his MBA. During the summer of 2001, he worked as a Summer Associate at Credit Suisse First Boston in the Investment Banking Department, focusing his time within the Energy Group.
Lisa (Goodes) Kelly ’95 graduated from Georgia State University in May 2001, earning an MBA (concentration in computer information systems).

Marc Verdi ’97 (Master’s in Accounting ’98) is the Assistant Controller of Insmed Inc., a Richmond, Va.-based biotechnology firm. He married Joselyn Wilhelm Sept. 1, 2001, and the newlyweds honeymooned in the Bahamas. The couple now lives in Richmond.

Nana Adwoa Bawuah (Boone) ’99 and Tyrone Boone were married July 15, 2000, in Richmond, Va. The couple and their 3-year-old daughter, Nylah, reside in Atlanta. Both are employed at The Home Depot’s corporate headquarters—Nana Adwoa in its Business Leadership Program as a Program Analyst and Tyrone as a Helpdesk Associate.

Teddy Sears’ ’99 role on ABC’s “One Life to Live” increased dramatically during the summer of 2001. Says Sears, “I play Chad, a shameless, backstabbing bartender caught up in a web of blackmail, lies, and manipulations. What else would you expect from a soap? I absolutely love it and am working toward a contract role. Fan response is still vital, and anyone can lend their thoughts to netaudr@abc.com. The character aired in July and was on throughout August and into September and, I hope, beyond, should the fan response be positive.” In addition, Sears shot an ad campaign for Couture clothing and will be in more than a dozen publications this fall in a series of advertisements for The Princeton Review (e.g., Maxim and ESPN). He appeared on “Good Morning America,” doing a promotion for Self magazine as well. Sears also encourages everyone to check out the summer 2001 Abercrombie & Fitch catalogue, where he appears on page 34, as well as the April 2001 Men’s Health magazine, where he appears on page 127.

Tuandat (Fee) Vu ’00 reports that what he learned at the McIntire School helps him improve his technical work for Accenture as well as assists him in working well with other people on his team—and his clients. Vu received a department award from his client at Accenture for work after two months on the job. He is enthusiastic about his new project in Atlanta and likes the traveling it involves. He also recently received an award from Vint Cerf, the father of Transmission Control Protocol/Internet Protocol (TCP/IP), the basic communication language or protocol of the Internet (see photo).
For decades, the McIntire faculty has poured its heart and soul into making the School one of the elite undergraduate business programs. A few years ago, the School hired a new dean, Carl Zeithaml, who brought with him a very successful research record. One of Carl’s major goals was to build on the solid foundation of teaching excellence and take McIntire’s research reputation to an upper echelon of national recognition. During my first visit to U.Va., I knew right away I wanted to play a role in that vision. So I joined McIntire with the hope of serving as a faculty leader who could assist my colleagues—especially the junior faculty—in designing and publishing their research in premier journals, while at the same time maintaining the School’s historical eminence in the classroom.

Much of my professional life has been spent conducting and evaluating research. As Editor of *Journal of Consumer Research*, I read 300 manuscripts a year and decide which will be published. In that role, I’m both a gatekeeper and a facilitator of knowledge development at a level that, frankly, can rarely be achieved by anyone outside of an editor’s duties. To serve my profession in this capacity is a tremendous honor—and a great opportunity to bring important new knowledge into research seminars and classrooms at McIntire.

Indeed, sharing that knowledge with students in my marketing research course has been extremely rewarding. Coming in, I knew that the McIntire students were a select, mature, hard-working group. I’m delighted to say that these students have been the finest I have had in any undergraduate classroom. I’ve found that they are of such high caliber, I can often introduce marketing theories and findings or novel methodologies that are usually only discussed in doctoral seminars. I’ve been impressed by their curiosity and their ability to track complicated and sophisticated issues.

Coming to the McIntire School has provided me with some fulfilling opportunities that are truly unique, in both research and teaching. My first year exceeded my expectations, and I am excited that we have many more goals of excellence that lie ahead. M
McIntire School of Commerce

**REVENUE**

- State/University Funding: $8,276,865 (44%)
- Endowment Income: 2,387,566 (13%)
- Gifts and Misc. Income: 8,329,023 (43%)

$18,993,454

**EXPENSES**

- Salaries and Benefits: $9,035,320 (48%)
- Operating Expenses: 5,001,544 (26%)
- Transfers to Endowment: 4,956,590 (26%)

$18,993,454

**OTHER**

- Deferred Gifts/Expectancies: $3,250,942
- Gifts in Kind: 2,138,398

$5,389,340

*Fiscal Year: 7/1/00 to 6/30/01*
McIntire’s Capital Campaign

Pledges and gifts of $25,000 and above since July 1, 1993

The McIntire School officially achieved its Capital Campaign goal of $48 million. Many thanks to the following alumni and friends for the commitment and support they have shown the School in reaching this important milestone.

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The following Honor Roll pages include photos of students and faculty at the graduation of the Class of 2001. The sense of joy and achievement on the faces of McIntire’s newest graduates is a reflection of what your generous donation really accomplishes.

INVESTORS’ REPORT 2000–2001
McIntire Cornerstone Society Honor Roll

<table>
<thead>
<tr>
<th>Year</th>
<th>Name</th>
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<tbody>
<tr>
<td>1925</td>
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<tr>
<td>1926</td>
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<td>John Rustel Thomasson</td>
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<td>W. Scott Macgill Jr.+</td>
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<td>Harold S. Parrott</td>
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<td>1931</td>
<td>Thomas H. Wiss III+</td>
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<td>Thomas B. Stanley Jr.+</td>
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<td>1933</td>
<td>John T. Shippee</td>
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<td>1934</td>
<td>Marc G. and Nancy Shrier+</td>
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<td>1935</td>
<td>Peter F. and Agnes Nusbaum</td>
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<td>1936</td>
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<td>1937</td>
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<td>William F. O’Dell</td>
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*Lawn Society*  
+ Deceased
McIntire 2000–2001 Honor Roll

We are pleased to recognize the following donors who made gifts to the McIntire School of Commerce during the period July 1, 2000, through June 30, 2001. Their dedication and generosity help to ensure our continued success. We are proud of the quality of our students, our academic programs, and our faculty. We share the names of the following who have invested in McIntire.

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Adelaide Wilcox King and  
Ruffin King  
Pamela Berkley Kipps  
Robert D. Kipps  
Christopher F. Kyriopoulos  
Jonathan S. Lach  
Scott A. LaPorta  
L. Ross Leith*  
Norman Elbert Lloyd*  
Kathleen Martin Long  
Charles S. Lorber*  
Deanna Leicht Loughnane  
Theresa M. Lynch  
Ann Bartram MacKenzie  
Clark F. MacKenzie  
Todd A. MacLeod  
Lena L. Mah  
Kathleen Elizabeth Mallas*  
Kyle H. Mallas  
Kristin Maney  
Jason Patrick Mann  
Jonathan D. Mariner  
Helen E. Marks  
Diane Reiff Mayer*  
Kirk M. McAlpin Jr.*  
Richard McCourt and  
Virginia R. McCourt  
Michael L. Messer*  
Paul A. Meyer*  
Mary Martin Middleton  
Mark A. Mincer  
Janene Smith Mitchell*  
Charles Hosmer Morse IV*  
Deborah A. Muller*  
Richard L. Myers  
James B. Neligan  
Amanda Clark Nelson  
Bertram Spagat Nusbaum Jr., CPCU  
Joseph D. O’Brien III  
Ed Offterdinger  
Donald D. Olinger  
Niles C. Overly*  
Janice Pascua Peischel and  
James A. Peischel Jr.  
Michael R. Pelton  
Teresa L. Pelton  
Michael T. Perrin  
Peter B. Polonsky and  
Sherry J. Polonsky  
Owen K. Rankin Jr.  
Malcolm E. Ritsch Jr.*  
Thomas D. Roberts III and  
Pamela C. Roberts  
Elizabeth Withers  
Robertson*  
Evan David Rothschild  
Heather Lynn Scanlon  
Carl W. Schmidt  
Gerard Matthew Sequeira  
Virginius R. Shackelford III  
Andriy Shapoval  
John M. Sherwood  
Don Shumaker  
Philip A. Sigel  
Angela Rene Simmons  
Gary J. R. Singer*  
William S. Smith Jr.  
Ernest F. Sommer*  
Lester A. Sorensen Jr.  
Matthew P. Spotswood  
David A. Stadlin  
C. Scott Stanger  
Hugh M. Steinberger  
Anne Lowe Stone  
Caleb N. Stowe*  
Donald Street Jr.*  
Alexander W. Suto  
Patrick B. Sweeney  
Jacqueline Elizabeth Talbott  
Lawrence E. Tanner Jr.  
F. Edward Thomas*  
Michael J. Timbers  
Mack E. Treece  
Thomas H. Tullidge Jr.  
Allen W. Urban  
Patrick J. Vaughan*  
Andrew Dale Wagner  
Mark R. Warden  
Robert I. Webb*  
Jay W. Weber  
Victoria Kopsidas Weiler*  
David Lee White  
Ellen M. Whitener*  
Robert G. Whitten  
Kimberly McArdle Wickre  
Daryl S. Wickstrom  
Beverley N. Wilkerson Jr.*  
Elizabeth Yates Wolfe*  
Daniel N. Worsham Jr.*  
William A. Young Jr.*  
James J. Zok*  
* Five years or more  
consecutive giving  
❖ Lawn Society

MORE McIntire Giving Societies

Nikki Greene and  
Richard M. Beyer  
Edward J. Bidwell*  
James H. Biggart Jr.  
William H. Bolton*  
W. Martin Bonan*  
Panagiotis Thomas Boudouvas  
John H. B. Collins*  
Rodney C. Herring  
Scott C. Hesaltine*  
H. Thomas Hicks  
Roger R. Hill  
John W. Hogge*  
Margaret C. H. Huckabee  
William Lee Hudson  
Sheila Darlene Hunsucker*  
Peter D. Hunt  
James J. Hynick and  
Diane Hynick  
Nancy Stelten Jackson  
William A. James  
Sandra S. Johnson  
John R. Kennedy and  
Kathryn Woodford Kennedy  
Pamela J. Kepple*  
James Barrett Kiger*  
Adelaide Wilcox King and  
Ruffin King  
Pamela Berkley Kipps  
Robert D. Kipps  
Christopher F. Kyriopoulos  
Jonathan S. Lach  
Scott A. LaPorta  
L. Ross Leith*  
Norman Elbert Lloyd*  
Kathleen Martin Long  
Charles S. Lorber*  
Deanna Leicht Loughnane  
Theresa M. Lynch  
Ann Bartram MacKenzie  
Clark F. MacKenzie  
Todd A. MacLeod  
Lena L. Mah  
Kathleen Elizabeth Mallas*  
Kyle H. Mallas  
Kristin Maney  
Jason Patrick Mann  
Jonathan D. Mariner  
Helen E. Marks  
Diane Reiff Mayer*  
Kirk M. McAlpin Jr.*  
Richard McCourt and  
Virginia R. McCourt  
Michael L. Messer*  
Paul A. Meyer*  
Mary Martin Middleton  
Mark A. Mincer  
Janene Smith Mitchell*  
Charles Hosmer Morse IV*  
Deborah A. Muller*  
Richard L. Myers  
James B. Neligan  
Amanda Clark Nelson  
Bertram Spagat Nusbaum Jr., CPCU  
Joseph D. O’Brien III  
Ed Offterdinger  
Donald D. Olinger  
Niles C. Overly*  
Janice Pascua Peischel and  
James A. Peischel Jr.  
Michael R. Pelton  
Teresa L. Pelton  
Michael T. Perrin  
Peter B. Polonsky and  
Sherry J. Polonsky  
Owen K. Rankin Jr.  
Malcolm E. Ritsch Jr.*  
Thomas D. Roberts III and  
Pamela C. Roberts  
Elizabeth Withers  
Robertson*  
Evan David Rothschild  
Heather Lynn Scanlon  
Carl W. Schmidt  
Gerard Matthew Sequeira  
Virginius R. Shackelford III  
Andriy Shapoval  
John M. Sherwood  
Don Shumaker  
Philip A. Sigel  
Angela Rene Simmons  
Gary J. R. Singer*  
William S. Smith Jr.  
Ernest F. Sommer*  
Lester A. Sorensen Jr.  
Matthew P. Spotswood  
David A. Stadlin  
C. Scott Stanger  
Hugh M. Steinberger  
Anne Lowe Stone  
Caleb N. Stowe*  
Donald Street Jr.*  
Alexander W. Suto  
Patrick B. Sweeney  
Jacqueline Elizabeth Talbott  
Lawrence E. Tanner Jr.  
F. Edward Thomas*  
Michael J. Timbers  
Mack E. Treece  
Thomas H. Tullidge Jr.  
Allen W. Urban  
Patrick J. Vaughan*  
Andrew Dale Wagner  
Mark R. Warden  
Robert I. Webb*  
Jay W. Weber  
Victoria Kopsidas Weiler*  
David Lee White  
Ellen M. Whitener*  
Robert G. Whitten  
Kimberly McArdle Wickre  
Daryl S. Wickstrom  
Beverley N. Wilkerson Jr.*  
Elizabeth Yates Wolfe*  
Daniel N. Worsham Jr.*  
William A. Young Jr.*  
James J. Zok*  
* Five years or more  
consecutive giving  
❖ Lawn Society

INVESTORS’ REPORT 2000–2001
McINTIRE UNDERGRADUATE ALUMNI GIFTS

1930
E. Earle Hart
Ted A. McDowell*

1932
S. Cooper Dawson Jr.*
H. Brice Graves*✦
John R. Thomasson*✦

1933
Anonymous*
Dennis M. Bouldin

1934
E. Frederic Gillen*
Peter Martin
Maurice A. Wachstein Jr.

1935
Littleton W. Parks
Robert E. Thomas Jr.*

1937
William H. Walcott Jr.*

1938
Page Bowie Claggett USNR
(RET.)
Robert M. Reed

1939
Edward Leo Dreyer
Milton H. Kaplan*
Harold S. Parrott*

1940
Thomas H. Bacon*
N. Starr Beaton*
Thorton W. Burnet*✦
Frederick William Pennoyer III, USN (R)
Jack R. Riggs
John M. Sherwood
Frederick Robert Sternkopf USMC (RET.)*
Wallace D. Trevillian
Beverley N. Wilkerson Jr.*

1941
Leonard Bernstein*
Clarence T. Callahan✦
Mosby G. Cardozo
Margaret Barnes Carey*
Calvin C. Crum
Frederic L. Hall*
L. Peyton Harris USMC
(RET.)*
Guerd H. Howkins Jr.
G. Benton Patterson
Hugh M. Steinberger

1942
Ralph Meade Dorsey USA
(RET.)
William K. Dove
Leroy Everett Foulkrod Jr.
John Kempf*✦
Karl Zeisler*

1943
William C. Garbee Jr.

Roy B. Martin Jr.
Leo F. Waterman*

1944
Frederick C. Davidson Jr.*
William M. Timberlake*

1945
Robert E. Wehrle*

1946
David M. Burke
Frank W. Mobley Jr.*

1947
Samuel A. Derieux*
Henry G. Galusha Jr.
Richard F. Hall Jr.*
Robert H. Schade*
Donald B. Scott*
Edward G. Smithidea Jr.
Walter W. Speaman*
Jerold G. Weinberg*

1948
Carlson FitzHugh Booth
Morton Goldmeier*
Charles Kirk Graf*
A. Richard Harris
Mary B. Humnict
Leroy Phillip Kirstein*
Francis G. Kosowicz*
Norman Elbert Lloyd*
William Frederick Lyle Jr.
Robert S. McKee
Bertram Spagat Nusbaum Jr., JCPCU
Thomas Stokes Seay*

1949
C. H. Johnny Anderson*
Roy W. Chapman
Leonard Davis
Marion J. Foster*
Joseph E. Godridge Jr.*
Gordon E. Heffern
John B. Hemmings*
Harold Graham Hollifield
Horace A. Latta*
Donald W. Rosenbaum
Wade P. Thomas
Landon R. Wyatt Jr.*
Meredith E. Yeago

1950
J. Frank Adams*
S. Frank Blocker Jr.*✦
George P. Buckey*
John G. Castles
Peyton S. Cochran Jr.*
Stuart W. Comock*
George W. Curran II
Warren B. Foster*
William W. Gager Jr.*
James N. Hayman
August W. Lentz III*
John A. Smith
Richard F. Sonner
Richard L. Staub
Robert A. Walter*
George C. Williams Jr.✦

1951
Houston V. Blair
John W. Burch
Henry W. Calhoun
George F. Davis*
Joseph H. DeNoon*
Harry M. Dye Jr.
Douglas R. Eitel
Russell Godwin Fusseron Jr.
Charles A. Garrett Jr.
Richard V. Hantzmon*
William A. James
Gerald S. May*
Harold S. McConnell
Roy A. Pyles
J. William Scroggs
Ernest F. Sommer*
G. Woody Stafford
Gustav H. Stalling III*

1952
H. Lee Addison III
Don-Michael Bird
Milton S. Bolton*✦
James A. Canter
Thomas F. Hairston
David A. Kelley*
Richard L. Laird*
William B. Massey Sr.*
Eugene Motley Nuckols Jr.*

1953
H. Lowell Davis*
Robert P. Schlegner
Robert Sellers Smith
Edward B. Umlberger

1954
Charles C. Carroll Jr.
Ronald A. Lear*

1955
Hugh M. Mitchell Jr.
John F. Patrick*
Charles L. Reed Jr.

1956
William F. Blue✦
Ramon W. Breened Jr.*
Martin J. Greenstein*
W. Leroy Hill*
Bertram N. Legum
Edward O. Simpson*
George C. Stuckey
Jack L. Thompson

1957
Edward J. Bidwell*
A. Eugene Bowles Jr.*
John R. Carlyle*
Walton R. Cowherd*
James E. Crocker*
Jaco King
Robert P. Gromes Jr.
Donald L. Kovach*
Nica T. Klosrow
James W. Nay
James A. Pettit Jr.
Carson A. Ramsey
I. Mayo Read Jr.
Ray G. Register Jr.
Harold R. Spencer
William C. Stephenson III*†
Stuart J. Turulle
Cecil E. Underwood
Harold J. Williams Jr.*

1958
Bobby G. Batten
Raymond B. Bottom Jr.
Ethan A. Brown Jr.
Ward J. Campbell
Richard L. Cooper*
Garland S. Flippens
Wallace S. Haisron
Wayne R. Jones
A. Claude Kemper*
Donald F. Livesay
Allan J. Malessor*
George N. Markos*
Henry P. McGill Jr.*
John L. Melnick
Thomas J. Runaldue
Howard P. Walker

1959
Creed F. Alderson Jr.
Charles W. Brooks Jr.
Dwaine J. Cotner*
Peter G. Fetzor
Charles C. Fleet
Gordon L. Gentry Jr.
G. Bernard Hamilton*✦
John F. McCue
John C. Siewers II
Richard J. Weiskittel Jr.

1960
Leroy R. Hamlett Jr.*
William L. Huddins Jr.
Robert R. Lowe*
Peter H. Newworth
Frederick H. Norvelle*
Robert G. Stern*
James W. Todd✦
Richard E. Ulmer*
Peter D. Wolff

1961
William G. Baddeley*
Thomas H. Baker*
Betsy Noyes Britton*
William R. Cooper Esquire
Leslie H. Friedman*
Otis C. Gregg Jr.
John W. Hogge*
George F. Isaacs
William W. King
Henry S. Kaiman*
Robert O. Lord
John K. Marlow
William A. James
Richard V. Hantzmon III
Stuart J. Turulle
Cecil E. Underwood
Harold J. Williams Jr.*

1962
David R. Almond*
Raymond E. Brann Jr.*

I N V E S T O R S ’ R E P O R T 2 0 0 0 − 2 0 0 1

1963
Stewart H. Brown Jr.*✦
Geoffrey R. Cobham
Robert M. Freeman*
Roy Byron Harrill*†
Marcus G. Keown*
Clark F. Mackenzie
Floyd M. McGraw*
Thomas A. Pensoni
William C. Perrin*
Gary W. Rembacki
Bruce H. Rinehart
Malcolm E. Ritsch Jr.*
Ronald D. Roberts
Leon H. Sample Jr.
Michael J. Timbers
Robert S. Understein
G. Lawrence Warren
Thomas R. Yane

1964
Michael C. Anderson
G. Jeffrey Arnold*
Lawrence H. Berger*
Lawrence W. Everett
Glenn H. Gettler Jr.*✦
Robert S. Goodman III*✦
H. Alexander Holmes*✦
Henry L. Hoppler*✦
L. Peyton Humphrey
Michael T. Jackson✦
Herbert Jonkers
F. Gordon Kraft*
Robert W. Millen
Stephen A. Miller*
Charles Hosmer Morse IV*
Peter S. Rawlings
Charles A. Veatch II
Richard W. Young*✦

1965
Anonymous
James E. Allison*
Howard H. Anderson
Howard L. Baucom
William F. Calliott
Richard R. Cheatham*
R. William Conant
Daniel N. Davis*
Charles L. Glazer
Wynn A. Goldsmith
B. Matthew Hulcher Jr.
E. Bruce Hutchinson
Val B. Kehl*✦
Amos N. Latham III
L. Ross Leith*
Francis V. Lowden III

1966
William C. Garbee Jr.

Brian E. Brewton
Lamar L. Burton Jr.
Moncure G. Crowder*
Richard E. Fogg*✦
Donald A. King
Edwin F. LeGard Jr.*✦
Thomas W. Mcelvney*
Robert A. Moorefield
Philip M. Morton
Peter W. Topken
John C. Williams

1967
Anonymous
James E. Anderson
Howard H. Anderson
Howard L. Baucom
William F. Calliott
Richard R. Cheatham*
R. William Conant
Daniel N. Davis*
Charles L. Glazer
Wynn A. Goldsmith
B. Matthew Hulcher Jr.
E. Bruce Hutchinson
Val B. Kehl*✦
Amos N. Latham III
L. Ross Leith*
Francis V. Lowden III

1968
Anonymous
James E. Anderson
Howard H. Anderson
Howard L. Baucom
William F. Calliott
Richard R. Cheatham*
R. William Conant
Daniel N. Davis*
Charles L. Glazer
Wynn A. Goldsmith
B. Matthew Hulcher Jr.
E. Bruce Hutchinson
Val B. Kehl*✦
Amos N. Latham III
L. Ross Leith*
Francis V. Lowden III
INVESTORS’ REPORT 2000–2001
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INVESTORS' REPORT 2000–2001

Alan Robert Smith
Jeffrey Lamont Stephens
Scott Jordan Storey*
Nicholas William Travaglino
Christopher K. Trinkle
Mark Steven Waldhelm
Thomas Earl Watson III
Dale Stevens Williams
Benjamin T. Woodard
Alison Becker Zawatski

1998
Heather Virginia Ackley
Peter Crane Almond
Mark M. Anderson
Vikrant Bhatia
Daniel W. Biosi
Melanie Anne Britton
Andrews Lord Browne
Natalie P. Caruso
Peter Schung Chao
Allison L. Cobb
Jennifer Lynne Coburn
Meghan L. Cogswell
Oliver Andrew Culley
Anthony J. DiClemente
Dana S. Ducket
Benjamin William Engel
Leigh Anna V. Fry
Matthew Alexander
Giordano Jr.
Thomas Jason Greene
David Randall Hang
Chris Bradley Heckman
Elizabeth Cherbury Hunt
Tania Maria Jovanovic
Eddie Karoulissen
Robert Justin Knebel
Christopher Lee Kneiss
Justin Matthew Knight
Jana Lynn Koir
Mizumun Binti Kusairi
Christina Lee Lattanzi
Scott McKinley Long
Stephen Akin Lovett
Amanda Susan Marks
Michele Marie Martell
Molly Adair McCartney
Cathleen Bradley McGarity
Micah A. Morgan
Elaine Fields Naglic
Liv Alexandra Nordin
Christine A. O'Brien
Diana R. Rosenkrantz
Scott Eric Rothman
Laurian Anne Schwallie
Andriy Shapovalov
Robert P. Shinnal IV
Eric Paul Steinhoff
Theodore Hays Stimson
Paul Straub
Ryan A. Summers
Sarah Catherine Thompson
Christina Tragle
Aubrey Alexander Tucker
Craig Ungaro
Brian M. Vollmer
Renee Katherine Wagner
Jason Heath Warner

Carolyn Ann Witmer
Amy Yinyu Yang
Andrew Leighton Zulauf

1999
Jason T. Anderson
Timothy William Barrett
Julie S. Bettis
Nana Adwoa Boone
Elizabeth Anne Boyle
Kapil Chadha
Bradley Craig Coleman
Jeanine Kathryn Corsi
Joseph William Davis III
Brian J. Deitz
Robert L. Dohn
Joshua Andrew Dornan
William Blair Farinholt
Beth A. Freedman
Carrie S. Gamble
Dorothea Karina Garbis
H. Ross Gibson
Jonathan Michael Griffin
Susan Colleen Herzhog
Singrat Lyatse Hill
Alison C. Hillhouse
Cara D. Hinshaw
Kimberly Annette Hudson
Andrew J. Jaspal
Andrew Walter Johnson
Courtney Leigh Johnson
Noah A. Kaufman
Kevin Evans Keogh
Dan Kobayashi
Alexander Paul Kuczkowski
Christopher D. Lawrence
Julie Lerner
Casey Diane Loftis
Jennifer Lea Mahone
Stephen P. McCord
Lara Leigh Milne
Jonathan David Morris
Allison L. Moyer
Jody M. Nemish
Joshua David Paulson
Gary L. Rabinovich
Lisa M. Regelman
Jeffrey S. Richman
James Burruss Sharpe Jr.
Mandee R. Silverman
Kailyn Tan
Mohamed Ali Vaid
Ann Harrison Wallinger
Donald Everett Wyatt

2000
Anonymous
Michael Philip Altenberg
Jacey Lynn Anderson
Daniel Edward Austin
Aubrey Baetz Bagnell
Meredith Ann Barnhart
Enjoli Twinkle Bhamri
Elizabeth C. Bibb
Kelli Colleen Boddayla
Matthew John Carletti
David C. Chattleton
Andrew Chen
Shirley Chiang
Cara Adair Critzer

Allyn Hilliard Dabkowski
Elisa M. Dannemiller
Devon Denise Day
Amanda G. Dickson
Michelle L. Dudley
Jeanne Louise Eyler
Mary Concetta Fiorenza
Stacy Shuler Fleck
Joshua D. Foster
Alison Cecilia Goggin
David G. Graf
William Taylor Grant
Emily Patricia Guertin
Daniel Y. Han
Crystal Chanelle Hardie
Katherine A. Hefflin
Jeffrey David Henderson
Jonathan B. Hill
Ashley M. Hinchman
Elizabeth Suzanne Hook
Lauren Elizabeth Hunt
Shad Aaidl Imam
Matthew G. Jennings
Lindsay Elizabeth Jones
Daniel E. Kacher
Margaret Mary Kemp
Nathan Young-Kim Kim
Andrew Cormac Lavery
Susan Marie Lutz
Alison Weber Maguire
Mary Elizabeth McCann
Matthew Richard McCourt
Virginia L. McGraw
Donna M. McLaughlin
Michelle Jane McQuality
Scott M. McSorley
Abby Ann Mockovak
Rachel Rice Moody
Jeremy Nelson Nusbaum
Ashleigh M. Oakes
D. E. Oelschlager
Jeffrey Shields Painter
Fitzhugh K. Peters
Eugene Peysakh
Caroline Elizabeth Pigg
Jeffrey Richard Porter
Phillip W. Preis Jr.
Seth Andrew Reeves
Benjamin T. Reynolds
Julie Allison Rosson
Na'Imah Venita Salahuddin
Sarah Ann Shepherd
Scott David Steuber
Virginia Maniy Storey
Joseph Eagan Taggart
Jacqueline Elizabeth Talbott
Derek A. Thomas
J. Kenneth Tucker
Ralph Wertenbaker Turner III
Thomas Marshall Turner Jr.
John Richard Walsh Jr.
Brian Adam Weiss
Suzanne Carrie Williamson
Laurel R. J. Wittman
Brian J. Woodall
Mary Elizabeth Woodka
Connie Lynling Wu
Karen May Zee
Rachel Lea Zurowski

2001
Anonymous
Margaret Claire Alexander
Ronen Arad
Jennifer R. Ashby
Shengle Baio
Jordan L. Bradley
Jed Matthew Brawley
Jennifer Lin Capone
Kristen Elizabeth Connelly
Leslie Jane Cook
Christi Crowe
Daniel C. Daum
Stacy Elizabeth Donehoo
Jeffrey Patrick Dunn
Robert Massey Farinholt
Christopher Edward Freed
Matthew Joseph Frey
Michael Anthony Glynn
Jennifer Lynn Grossman
Nicholas Alan Harrison
Franklin V. Hopkins
Katie Jones
Dinesh Devraj Kalwani
Leigh M. Katcher
Mandy Elizabeth Knox
Barclay Elizabeth Kunz
Anderson Fraser McClure
Allison Jill Mitchell
Marc G. Olsen
Jacquelyn Meade Prillaman
Alison Gaines Richmond
Kristen Renee Roth
Brian Richard Rule
Mindy Layne Rummel
Jennifer Elise Seplow
Virginios R. Shackelford IV
Brandon K. Smith
Sara Kimball Streeter
David Scott Thompson

2002
Robert Mott Brown IV
Michael Andrew Ferrari

* Five years or more consecutive giving
❖ Lawn Society
+ Deceased
GRADUATE ALUMNI GIFTS

1974
Stephen C. Adams*

1976
Linda Garfield Crosby
Harry D. Dickinson*
Charles E. Falk

1977
Donna Lee Baker Feeney*
Richard L. Fisher
Richard J. Nadeau*
Timothy A. Peterson*

1980
Catherine E. Blair*
Julie Garrison Cervilla

1981
Mary Martin Middleton
Donna Hodges Rudderow*
Sidney G. Simmonds
Ira Stein*

1982
Michael S. Beall
Harriett H. Breihan
Louis C. Katz* and Jean Adams Ellis
Michael C. Magee
Carol Wagner Springer
Nancy Page Tower*

1983
Bennett I. Lewis*
Tory Shanholtzer Vornholt*

1984
Susan Sager Curran
Bryan W. Dove
Cathy Stephenson Johnson
A. Michael Schneider*

1985
Carol Anne Atchison*
Mary H. Cardin
Kimberly McArdle Wickre

1986
Susan G. Ackley
Clinton Branch Beaty
Cynthia Fang Brockman* and Stephen R. Byrum
Joseph B. Elia
Robert Scott Field
James Kirtis Murray III* and Elizabeth G. Oliver*
Gary G. Wallace

1987
Paul William Croston
Laura E. Dawson
Ellen W. Kaufman
Irene A. Vilissides

1988
Charles A. Beckum*
Clifford J. Blau*
Harry A. Franks Jr.
Robert A. Lester
Thomas D. Newman
Leslie M. Roque
Fiona Chappell Strohecker
Janice E. Winstead

1989
Jayne Marie Brittle
Brigitte Sherman Haydon*
Katherine Nickel McFadden
Richard P. Oder

1990
Dwight Joseph Gibbs
Michele M. Goggins
Gary Michael Hartnett
Daniel L. Hogans
Ted S. Hollifield
Amy Elizabeth Isaacs
Paul T. Little*
Scott D. McDonald*
Robert Bruce Sherrill
Naneera Vidhayasirinun
John M. Wilhelm Jr.

1991
William H. Bierman III
Mark Albert Dahlinger*
Holly H. Graham
Randy A. Knutson
Gregory S. Kuykendall
Mark D. McMillan
Buddhadeb Mukherjee
Gregory J. Ossi
Rajiv L. E. Perera
Martha Glenn Stallard
Mark A. Tagtmeier

1992
Donald Fleming Cook
Jeffrey C. Edwards
Lisa Parks Galloway
Michael G. Gorman
James Marshall Hall
Tiffany S. Harmon
Bradley David Keith
Lena L. Mah
Clifton A. McClelland III
Lynn McGonigle
David R. Neubert
Robert G. Partlow
Anne B. Pullen
John W. Spencer II

1993
Craig Samuel Boyers
Cynthia Willis Caruso
Courtney H. Edwards*
Alan Carter Egge
Anna Lee Delashmutt
Grinder
Heather Lynn Haddan*
Douglas E. Klump
Vivek P. Mohan*
Eric Kyle Olson*
Christine May Rasmussen
Deborah Sears Stohn
Kristi Williamson
D. Wheeler Wood

1994
Marissa F. Cruz-Ochave
Matthew Damon Dupree
Virginia H. Evans
Jami Avis Montambault
Jean W. Shiau
Larry Robert Spence
Lisa Kay Hayward Wadlin

1995
Julie Kathleen Hornung
Stephanie A. Mango
Timothy Patrick Murphy
Brian C. Purcell
Charles Eugene Roy
Jody L. Spencer*
John Francis Vrana II
Linda Conklin Walton
Bryan Welch

1996
Richard Karl Van Zandt
Bolton
Leslie Jo Brownstein
Ira Russell Deyerle
Steve Haidar
Alexander Kim
Stacie Hollenber Reid
Richard Miller Short

1997
Gaurav Agarwal
Mark Anthony Campbell
Mark McFaul Flanigan
Jian Hu
Katherine Conaway Keifer
William Price Lineweaver II
Mascha Pearl Loomis
Michael H. Manning
Desmonc Mills
Alexander Bartlett Newell
Phu Nguyen Phan
Karen Michelle Russell
Theresae S. Spaid
James Knox Teague

1998
Alex Nelson Aldag
Joyce Ann Anderson
Sandra L. Eikner
Christina Hwang
Hamid Reza Moinamin
Mary Bradford Salmon
Mark Ira Ziskind

1999
Melanie Anne Britton
Oliver Andrew Culley
Alexander Hyuckjin Lee
Scott McKinley Long
Cathleen Bradley McGarity
Diana R. Rosenkranz
Laura Anne Schwallie
Christopher K. Trumble

2000
Caroline Midori Beeman
Elizabeth Anne Boyle
Peter F. Carr
Jeannine Kathyn Corsi
Lindsay Macbeth Curran
Beth A. Freedman
Deborah R. Harvey
Jeffrey Jay McFarland
Lara Leigh Milne
Donna Yowell Staton

2001
Enjoli Twinkle Bhambri
Allyn Hilliard Dabkowski
Sharon Kelly Hudson
Barbara Dia Hutcheson
Douglas Eric Keating
Virginia L. McGraw
Virginia Manry Storey
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