Comm School SECOND in BusinessWeek Rankings

Creating Great Leaders

McIntire joins with the University to transform leadership education
or more than 80 years, McIntire has been unwavering in its commitment to producing graduates who go on to become leaders in business and society. With this goal in mind, we have worked relentlessly to provide our students with an outstanding business education and to imbue in them an understanding of the importance of excellence, ambition, integrity, and community.

As a result of our uncompromising efforts, McIntire was recently recognized by BusinessWeek as one of America’s leading undergraduate business schools. In this comprehensive and rigorous analysis of top programs, we were ranked second only to the Wharton School. Although we welcome this recognition as an affirmation of our efforts, we also take it as a challenge to continue to do everything in our power to honor our core values and strive toward our fundamental goals. At McIntire, we say that “our tradition is innovation.” This means that we are always looking for better, smarter, more effective ways to achieve our goals. Today, in a business and geopolitical environment characterized by rapid change, we know we must continue to be nimble and innovative in our methods while remaining steadfast in our principles.

This issue of CommerceU.Va. illustrates precisely this sort of innovation in action. Our cover story, “Learning to Lead,” highlights the terrific new leadership program, UVA LEAD, spearheaded by McIntire Professors Tom Bateman and Mary Jo Hatch. Open to students across Grounds and designed to integrate hands-on, experiential learning with thoughtful, multidisciplinary study, UVA LEAD embodies McIntire’s commitment to finding creative ways to give students the tools they need to succeed in their careers and contribute to society.

Likewise, in this issue’s “Conversation,” we talk to three McIntire alums about the meaning of leadership in today’s complicated global business environment and the ways in which their McIntire education helped lay the foundations for their success. We also hear from Professor Ryan Nelson as he reflects on the ways in which the School’s highly regarded M.S. in the Management of Information Technology Program has changed over the past 16 years and the directions in which it continues to evolve to keep students abreast of new global and technological realities. This issue of the magazine also highlights how alumni are helping lead McIntire into the new century, by coming together in support of one another and the School.

As we pursue our longstanding mission of building the world’s best business programs, we continue our tradition of innovation on numerous important fronts. We continue to refine and enhance the Integrated Core Experience and all of our concentrations. This spring, we introduced a “Global Visioning” module in ICE, with great results. Next year, we’ll expand our M.S. in Accounting Program, adding a financial reporting track. We’ll also introduce global and e-learning elements to the M.S. in MIT Program. Our new academic complex on the Lawn is taking shape, and I hope you’ll follow its progress through the next 18 months of construction. Finally, we are aggressively building our world-class faculty, the core of all our program efforts, including leadership, real estate, entrepreneurship, nonprofit management, and global strategy.

Looking ahead, we see a future filled with exciting projects and initiatives. We also recognize that in today’s fiercely competitive reality, providing a top-tier business education will demand incredible flexibility and innovation both in our curriculum and in the strategic allocation of resources. Our fundamental commitment, however, remains unchanged—to provide McIntire students with an education that prepares them for a lifetime of leadership, integrity, and success. As we plan for the future, we remain mindful of the principled tradition that has brought us so far.

Before closing, I also thank our many alumni who have done so much to support the School and who have helped us to achieve great outcomes. I look forward to working with you all in our continued efforts to ensure McIntire’s future as an institution of excellence and innovation.

Sincerely,
Carl P. Zeithaml
Dean
departments

School News 6

McIntire People 8
Jeneanne Rae (McIntire 84) and Brad Singer (McIntire 88)

Faculty Updates 18

Alumni News 20

Reflections 24
Professor Ryan Nelson discusses the evolution of the School’s M.S. in MIT Program to one on an international scale.

features

2 Conversation
Three McIntire alumni and members of the School’s Foundation and Advisory boards—Scott M. Kelley (McIntire ’83), Tia Brunelli Mahaffy (McIntire ’95), and Greg Trojan (McIntire ’81)—talk about what it takes to be a leader in the business environment of today—and tomorrow.

10 Reaching out to Alumni
McIntire launches three new programs to keep alumni engaged.

12 Learning to Lead
McIntire spearheads a new multidisciplinary leadership program, UVA LEAD, at the University of Virginia.

16 Hot Topics in Accounting
Professors Roger Martin and Craig Lefanowicz help make sense of new accounting and tax regulations.

On the Cover: Professors Tom Bateman and Mary Jo Hatch discuss McIntire’s new leadership program with Christopher McMichael (A&S ’88) and Stephanie Hobart (A&S ’88).
Commerce School alumni have a long history of rising to leadership positions in a wide range of pursuits. Here, three McIntire grads (and members of the School's Foundation and Advisory boards) talk about what it takes to be a leader in the business environment of today and tomorrow.

Tia Brunelli Mahaffy ( McIntire '95) is a Vice President at Credit Suisse, one of the world's largest securities firms.

Greg Trojan ( McIntire '81) is CEO of House of Blues Entertainment, a global entertainment company whose businesses include House of Blues Clubs and House of Blues Concerts, which operates arenas and amphitheatres throughout America.

Scott M. Kelley ( McIntire '83) is a Co-Founder and Head of Aetos Capital's real estate business, Managing Director of Aetos Capital, and CEO of Aetos Japan.

What would you say are the qualities needed to be a leader in today's environment?

Mahaffy: A leader needs strategic vision and to be both a sprinter and a runner—one who can see and realize the short-term goals of the business but also not lose sight of the longer-term goals.

Some would add that you need a dynamic personality to be a strong leader. There is some truth to that, but I think the most important qualities are integrity and the ability to work with different people who may come from different cultures and backgrounds.

Customers and colleagues today are much more culturally diverse than they ever have been before. So, the ability to work with a broad spectrum of people from different backgrounds is key. In addition, a good leader needs to identify and retain talent and also grow a pool of exceptional talent.

Kelley: Whether here or abroad, people want clear, strategic direction; they want to feel as though the company has a vision of its future and a viable plan to get there. People want to see a clear path for their career development. They want to be fairly evaluated and fairly rewarded. Leadership is about creating the type of environment that enables your organization to recruit, retain, and develop talented professionals.

Trojan: An initial advantage we have at House of Blues is that people think the music industry is a hip and cool, fun place to
work. And, in fact, it is. I’ve always loved music, particularly live music; however, although the perception that the music industry is cool can help you attract people, it can’t really help you retain people. Leadership success in our field or any other requires a lot of hard work, a lot of long hours.

For example, when you’re managing an emergency that an artist has on a stage and it’s 2 a.m., you’re not thinking that the music business is so cool. What keeps people engaged and enthusiastic is a leader’s ability to help create the kind of fundamental culture that people appreciate. We retain people because we’ve created a culture where people know we’re going to do the right thing and operate with a high level of integrity and trust in a business that hasn’t always been known for that. That value system has served us well.

We have extremely low employee turnover at the operating level, and most of our senior leadership has been with us for many years. Keeping high-quality people on board has made us a very strong, very stable organization.

**What are the key issues facing leaders today?**

**Kelley:** One of the most powerful trends in our industry today is globalization. Investors are looking at risk-adjusted returns around the world as they decide where to put money. They’ve empowered managers like us to make some of those judgments. So, it is critical to have a leadership style that is sensitive to cultural differences and business practice differences in order to be effective in leading people in different parts of the world.

I think the most important thing for Americans to do is not to be too confident in all of our business practices. To be effective, you’ve got to be knowledgeable of different business customs and flexible in your approach. Not every

---

"Whether here or abroad, people want clear, strategic direction; they want to feel as though the company has a vision of its future and a viable plan to get there."

—Scott Kelley

---

body is going to think about life and business exactly the way that Americans do. I think people make a terrible mistake in trying to use a management and leadership approach that is "one-size-fits-all."

For example, the entire Japanese way of doing business is much more consensus-driven than it is in the States. Building internal consensus is critical to getting things done. It’s important to shape and lead that consensus, but you also have
to have the patience to build that consensus.

**Mahaffy:** There is intense competition from overseas. So, yes, globalization is the biggest issue that most firms are dealing with.

I think the other key issue is just retaining good people. With the tremendous number of investment firms and hedge funds springing up on Wall Street, we face a very high degree of turnover.

**What do you think can be done in that area?**

**Mahaffy:** I think companies should invest in people at a very young age and take some bets on young talent, really promoting them and giving a lot of responsibility, not being scared of giving responsibility and creating opportunity.

I think the best leaders create leaders. When you’ve found a good leader, you have to be competitive with your pay package. However, I think a lot of success is derived from understanding the importance of work-life balance. It’s important to establish an environment where people want to come to work every day, not simply because they’re paid a lot to be there. I always say 80 percent of my job is the people I work with. You’re with your coworkers and business colleagues more than you are with anyone else in your life.

**Trojan:** If people trust you and your leadership, they will do amazing things and show an amazing amount of resilience during up and down times—down times in particular.

Our business was hit very hard after 9/11. We had to take some significant measures in terms of watching our costs and re-configuring how we would replace 20 percent of our revenue stream, and those are not fun times. But people hang in and rally when there’s a high level of trust. They know you’re doing your best to make the right decisions for the right reasons.

**You have a venue in New Orleans. How did you handle Hurricane Katrina?**

**Trojan:** That’s a good example of how you can build on trust and loyalty. Obviously, it was a traumatic experience for everybody in New Orleans, our team members included. We were lucky in that our House of Blues venue is just on the border of the French Quarter. The physical damage was pretty minimal relative to the rest of the city. But our employees were hit hard. Many of them lost their homes.

Our response was to do everything we could to find people jobs in venues elsewhere around the country because our venue was closed until the end of December. And the response was across the board. Employees in other cities took our people from New Orleans into their own homes. We didn’t have to force it. It was already part of our culture.

**Do you think that any of your experiences at U.Va. or the Comm School helped prepare you for a leadership position?**

**Mahaffy:** What appealed to me about the Comm School was the two-year undergraduate program. It really had a lot of the same attributes of a two-year M.B.A. program. In addition, I gave Michael Bills, my finance professor, a ton of credit. He encouraged me to consider career possibilities on Wall Street.

I started pursuing interviews in New York City. I was able to get a summer internship and later came back to pursue a position with Merrill Lynch. My Comm School education and the support of my professors gave me tremendous confidence.

**Kelley:** I think one of the most valuable lessons that I learned in the Comm School was how to work effectively as part of groups and pull together presentations. When I was there, the two big group projects were trying to predict interest rates and trying to predict GNP in the coming year. Those were projects where you
had to work in a group setting to attain the best outcome. I think that's terrific training for the way business works throughout your life.

**Trojan:** I look back on my experience at McIntire with great gratitude. The academic part of it was an amazing feature. But I also value the exposure to my fellow students at McIntire. I was a kid who grew up in upstate New York, so spending time with folks who came from very different backgrounds was very important to me early on.

This exposure taught me that no one specific style of leadership is necessarily more effective than another. Frankly, you need to utilize a number of different approaches, depending on the audience and whom you're dealing with. I think my experience at Virginia was very helpful in that way.

■ Do you have any advice for students—or others—wishing to build their leadership skills?

**Mahaffy:** I would tell students you have to get your core classes in your business school and do well, but you also need to think outside of that and really engage yourself in understanding different cultures, picking up different language skills, and doing things that will make you really valuable to an organization. Go abroad for a semester; study a foreign language and culture. Over your career, understanding different cultures will prove to be invaluable to you.

**Trojan:** I think the most important thing is to take the time to observe—to look and listen carefully. Don't copy others. Don't try to take on another personality,

"I look back on my experience at McIntire with great gratitude. The academic part of it was an amazing feature. But I also value the exposure to my fellow students at McIntire."

—Greg Trojan

**Kelley:** I think it's easier to give advice than take it sometimes, but I think if you look at people who are good leaders, they are people who listen well and consider carefully different points of view and perspectives. But good leaders are not afraid to make a decision, articulate that decision in a clear and concise way, and then stick by the plan.
“Back to the Lawn” Update

Construction Passes Several Important Milestones

Progress continues in the construction of McIntire’s new academic complex on the Lawn. At the building site behind historic Rouss Hall, final tiebacks are installed and shoring is complete, allowing for the pouring of concrete foundations. In Rouss Hall, mechanical and electrical systems and wiring rough-ins are done, and the installation of sheet rock began in February 2006. Slate roofing is also in progress and should be finished by June 2006.

Visit http://www.commerce.virginia.edu/building to see the latest construction photos and to watch Rouss Hall construction as it happens, via our two web cams.

Interior Design Finalized

Designers from Pye Interiors, who have been working closely with building architects from Hartman-Cox, presented color scheme and material options for furniture and finishes, including flooring, wall coverings, and paint, to attendees of McIntire’s spring 2006 faculty meeting. The final furniture, fixture, and equipment selections and bidding to vendors are under way.

Timeline

Associate Dean for Administration Gerry Starvia projects a late fall/winter 2007 completion, with a phased occupancy of the academic complex during winter 2007 likely.

Fundraising

McIntire’s new academic complex is projected to cost $61 million, with $10.2 million still to be raised. If you would like to participate in McIntire’s “Back to the Lawn” project, contact Associate Dean for Development Wayne Smith at 434-924-2820 or wsmith@virginia.edu to make a gift or inquire about naming opportunities.

Generous Bequest Launches Global Communicators Program

Thanks to a remarkably generous $2 million gift from the late Henry Norwood Obear (McIntire ’33), McIntire is set to launch a cutting-edge Management Communication program designed to prepare students for success in today’s increasingly international business environment. The Global Communicators Program, the first elements of which commenced in spring 2006, will deepen student experiences in cross-cultural communication by allowing them to participate in intercontinental virtual teams, supporting study-abroad initiatives, and enhancing coursework designed to help students effectively communicate with colleagues from different cultural backgrounds.

“The Global Communicators Program is consistent with our objective of preparing McIntire students for the dynamic, changing realities of today’s business world,” says McIntire Dean Carl Zeithaml. “Our focus on global skill-building also supports the University’s vision of expanding its international reach.”

The gift, one of the largest made to any business school’s communication program, will also be used to support the addition of a new Management Communication faculty member and to fund cross-cultural student research and electronic communication initiatives.

“Our students need to be effective communicators in an increasingly global world,” says Professor Lynn Hamilton, Director of Management Communication Programs at McIntire. “Mr. Obear’s wonderfully generous gift will allow McIntire to prepare students for the kind of international involvement he so valued.”
Own a Piece of U.Va. History

Would you like to own a piece of historic Rouss Hall on Jefferson’s Lawn? The McIntire School is offering benches handcrafted from heart pine wood reclaimed during the 2005-2006 renovation of Rouss Hall, part of McIntire’s “Back to the Lawn” building project.

Art Thorn (McIntire ’74), President of custom furniture manufacturer Thorn & Company Inc., has agreed to build these magnificent benches, made entirely from salvaged pieces of historic timbers from the original 1898 construction of Rouss Hall. Each will carry a commemorative brass plate.

The cost of each bench is $1,000, of which $500 is a tax-deductible gift to the McIntire School Annual Fund. By purchasing a bench, you receive a beautiful piece of U.Va. history, as well as support the McIntire School as it continues to build the world’s best business programs.

Visit http://www.commerce.virginia.edu/building/1898bench.html to purchase a bench online or contact Director of Alumni Development Katie Whittier at 434-924-3394 or whittier@virginia.edu for more information.

McIntire Team Wins Merrill Lynch Investment Managers Portfolio Challenge

A team of McIntire students is the winner of the second annual Merrill Lynch Investment Managers Portfolio Challenge, edging out finalist teams from Howard University, Princeton University, University of Dayton, University of Pennsylvania, and Villanova University. Matthew Bradley (McIntire ’07), Dom Genest (McIntire ’06), Andrew Paradis (McIntire ’07), and Melanie Stephens (McIntire ’07), who made up the Dynasty Capital team, earned a grand prize of $4,000 last November.

“The success of the McIntire team clearly reflects not only the strength of their analytical skills, but also their ability to apply those skills within an integrated strategy. Their accomplishment is a credit to the McIntire program,” says Tom Wilson (McIntire ’81), Managing Director and Head of Talent Sourcing and Recruiting at Merrill Lynch.

McIntire Investment Institute Donates $75,000 to Building Fund

After beating its benchmark by over 30 percent in 2005, the student-run McIntire Investment Institute donated $75,000 in March 2006 toward funding the new McIntire School of Commerce building. As a result of the contribution, a room in the new building will be named in honor of the MII.

The MII is one of the few completely student-run investment organizations in the country. The fund was started in 1994 with $100,000 from John A. Griffin (McIntire ’85) and now has more than $500,000 under management.

“I am impressed, but not surprised, by the outstanding performance of the very bright, very hardworking students who comprise the MII,” says McIntire Dean Carl Zeithaml. “Their exceptional investing skills are surpassed only by their generosity.”

The fund managers responsible for the donation are President Eric Weiss (McIntire ’06), Vice President Tyler Cain (McIntire ’06), CFO Roman Roik (McIntire ’06), Chief Marketing Officer Christopher Golden (McIntire ’06), and CIO Michael Vellucci (A&S ’07).
I guess I'm kind of a business junkie," jokes Brad Singer (McIntire '88). "I just like businesses. I like learning about different business models and what makes them work, what makes businesses run the best, and how their money can be most appropriately invested. All of those things are fundamentally interesting and challenging to me."

Business seems to like Singer, too. He's moved with remarkable ease—and success—among a wide variety of industries. For the past five years, Singer, who in 1997 also earned his M.B.A. from Harvard Business School, has served as CFO of American Tower Corporation, the world's largest provider of wireless communication towers. Before attaining his current position, Singer worked as a Senior Associate in Arthur Andersen & Co.'s Financial Services division; as CFO and Treasurer (at the age of 25) of a $50 million, 1,300-employee restaurant operating company; and as an investment banker in Goldman, Sachs & Co.'s Communications, Media, and Entertainment division. He serves on the Board of Directors of Citizens Communications Corporation, as well as on that of Martha Stewart Omnimedia.

But Singer recognizes that business isn't a game of chance. "You have to have a skill set," he says. "The beauty of McIntire is that the same basic skills I learned there—finance, accounting, strategy, marketing, IT—translated into the restaurant business, into the investment banking business, and now into a wireless-oriented business."

Indeed, Singer says, it's this skill set that provides the foundation for the development of both practical business expertise as well as intangible business skills, such as the abilities to lead, communicate, and work in teams. "Once you've established the best 'technical' skill set you can, what differentiates you is the way you relate to other people—how hard you work, your attitude, and whether or not you make your company a better place to be," Singer says. "Those are the things that are going to make you advance, and that's what your experience is going to teach you. Your skill set keeps growing, but so does your human side—and both of those things are essential."

In the end, Singer says, "There's no shortcut for hard work, learning from mistakes and experiences, and coming to realize that you have your own personal style—but McIntire helps you to establish a strong foundation that you can build off of." M
Last year, BusinessWeek named Jeneanne Rae (McIntire ‘84) one of "the Magnificent Seven Gurus of Innovation." Indeed, a look at the many dimensions of Rae’s life shows innovation is a fundamental element.

Rae’s career in new product development and innovation has spanned more than a dozen years, including seven as a principal and senior management team member of IDEO, the cutting-edge industrial product design firm responsible for designing such products as the Palm V pocket computer and the TiVo personal video recorder.

Then, as Co-Founder of Peer Insight, Rae set her sights on helping service companies learn to innovate. "There's been a lot of focus on product innovation over the years, but very little discussion of innovation in the service sector—despite the vast growth of that part of our economy," she says. "Service-based companies need to understand that you can't just come up with a new idea and launch it at your customers. Unless you help to shape a very positive experience for your customers, they aren't going to stick around."

Rae also continues to earn success as both an educator and writer. Rae teaches a popular course, "Developing New Products and Services," in the M.B.A. Program at Georgetown University's McDonough School of Business. The course is one of the few in the country that teaches design methods and thinking to M.B.A. students. She also writes a regular column for BusinessWeek's online innovation and design portal.

Rae says her multifaceted career enables her to devote quality time to her family. "I have a lot of entrepreneurial things going on that add up to more than one job," she says. "Every day, everything moves forward. At the same time, I can be there for my 6-year-old twins when they have a play or if they're not feeling well and have to be home from school. I've got the flexibility I need in order to serve the number one thing, which is really my family."

Rae credits McIntire for inspiring her entrepreneurial spirit. "I transferred to U.Va., and when I got there—and especially to the Comm School—my world just opened up," she says. "The people I met and the way the professors showered so much attention on the students made a huge difference for me. My inspiration to become a business school teacher came from the role models I found at McIntire." M
McIntire Launches Three New Programs to Keep Alumni Engaged

As part of its ongoing efforts to foster camaraderie among alumni and strengthen the lines of communication between the School and its alumni, McIntire is launching three exciting new initiatives. “Our alumni are absolutely vital to the continued success and advancement of the School,” says Dean Carl Zeithaml. “The value of their contributions, in terms of recruiting, providing financial support, engaging with students and recent alums, serving on boards, fundraising, providing advice, and participating in the classroom and in our centers, really cannot be overstated.”

Back to School

The first of the new programs, McIntire’s “Classroom to the Boardroom” series, offers alumni the chance to learn from McIntire faculty about timely business topics, as well as to hear from Zeithaml about the transformative new initiatives planned at McIntire. “Classroom to the Boardroom” provides our alumni with a lifelong learning component, as well as with an update on the School,” says Director of Alumni Development Katie Whittier.

The series kicked off in October 2005 with a visit to alumni at Goldman Sachs in New York. The two-hour visit featured a presentation on the future of investment banking, given by Professor Bill Wilhelm, an investment banking specialist whose research focuses on securities underwriting practices and regulation, securities market design, and the industrial organization of financial markets. “The content of Bill’s presentation was great—he gave a very interesting analysis of our industry,” says Goldman Sachs’ Donna Garban (McIntire ‘83). Says Zeithaml, “Our goal is to continue to add value to our alumni, and Bill literally wrote the book on investment banking.”

The Goldman Sachs visit was followed by similar visits to JPMorgan in New York, as well as to Bain Capital, in Boston, where Professor Rob Cross spoke on social network analysis. Cross, whose specialty is organizational behavior, conducts research on social networks, knowledge management, organizational learning, and organizational change. In addition, Cross is the founder of the highly regarded Network Roundtable, a consortium of some 60 organizations that seek to effectively apply research on network applications to critical management issues.

“Everyone of us has faced the challenge of the informal organizational network that drives how things get done—or not done, as the case may be,” says John Connaughton (McIntire ’87), Managing Director at Bain Capital. “Stepping back to try to really understand it and manage its implications was fascinating.”

The “Classroom to the Boardroom” events were made possible thanks to the time and effort of hosts Connaughton, of Bain Capital; Peter Engel (McIntire ’88), Barbara Taylor (McIntire ‘77), and Winthrop Watson (A&S ’76), all of JPMorgan; and Garban, of Goldman Sachs. Engel and Taylor are members of the McIntire School Advisory Board; Connaughton is a McIntire Foundation Board trustee.

The next “Classroom to the Boardroom” events are planned for Merrill Lynch and Lehman Brothers in New York; for Capital One in Richmond, Va.; and at locations to be determined in
Overlapping Circles

The second of McIntire's alumni engagement initiatives, McIntire City Circles, involves connecting members of the McIntire Young Alumni Council with the School's more established Advisory Board members and other alumni.

“We want to provide our younger alumni with the opportunity to meet with well-established McIntire alumni and, more importantly, to really develop a relationship with them,” says Whittier, who helped develop the program. By getting young alumni and Advisory Board members together in a relaxed environment—City Circles events involve dinner and drinks—the program is designed both to provide young alumni with the chance to network with Advisory Board members and form valuable mentor relationships with them.

“City Circles is a great way to bring together McIntire alumni of all ages,” says Advisory Board member Josh Paulson (McIntire ’99), a Vice President at Reservoir Capital Group, in New York. “By bringing people together on a functional, industry basis, this program allows all these busy alumni to really connect and dialogue with one another.” Besides, Paulson says, “I got such a tremendous amount from McIntire; now I want to give back.”

Camaraderie among Classmates

McIntire's flagship alumni outreach initiative is its Alumni Trustee Program, designed to foster communication and engagement among graduating-class alumni. By establishing a system of peer-to-peer solicitation, the program will also help boost alumni contributions to the School's Annual Fund. Says Associate Director of Alumni Development Nola Miller, “The Alumni Trustee Program will provide the opportunity for alumni to reconnect with one another, reengage with the School, and ensure that McIntire remains one of the top business programs in the country.”

Alumni Trustee Christy Chattleton (McIntire ’00) agrees. “I think a lot of alumni are seeking a way to reconnect, and this program will play a key role in helping them identify actionable ways to do so,” she says.

The new program will roll out first to just 10 “core” classes. Each class will have approximately nine volunteer alumni leaders who will be responsible for building a graduating-class community (see inside back cover for a list of Trustees). Volunteers will also be responsible for contacting 10 classmates to encourage them to contribute to the Annual Fund. “The Trustees will act as liaisons between alumni and the School,” Miller says. “McIntire provides its students with a unique student experience and an unparalleled education. The Alumni Trustee Program provides graduates with a tangible, meaningful way to show their appreciation.”

Says Chattleton, “When I was at McIntire, it was clear to me that the faculty had gone to great lengths to invest in my future—and I credit the School for helping me to excel in the workplace. I am thrilled to find even a small way to help return the favor.”

“We want to provide our younger alumni with the opportunity to meet with well-established McIntire alumni and, more importantly, to really develop a relationship with them.” —Katie Whittier

“Classroom to the Boardroom” participants (left to right):
- Candice Ong (McIntire ’07), Professor Bill Wilhelm,
- Dean Carl Zeithaml, Winthrop Watson (A&S ’76),
- and Barbara Taylor (McIntire ’77).
LEARNING to LEAD

McIntire Spearheads New Multidisciplinary Leadership Program
Let’s say it’s a Saturday night,” Professor Michael J. Smith tells the 140 second-year students in McIntire Professor Tom Bateman’s “Leadership across the Disciplines” class. “Let’s say it’s 1 a.m. Your roommate is out on a date, and she’s told you that she won’t be home until the following morning. The phone rings. It’s your roommate’s parents. Would you lie to them about their daughter’s whereabouts?”

Smith, a Professor in the University of Virginia’s Department of Politics, is one of the nation’s top scholars of ethics and human rights. He posed his question to get students thinking about the difference between decision making according to a system of consequential ethics versus decision making according to a system of principled ethics. (The great majority of students indicated that they would fabricate an excuse for their roommate’s absence based upon a split-second calculation of the consequences their roommate would likely face.) Smith went on to speak about a number of thorny issues associated with ethical reasoning, including the weaknesses of consequential decision making and the dangers of relativism, which he referred to as “punting” in tough ethical situations. Fundamentally, Smith told the class, he wanted to make it crystal-clear that sound methods of ethical reasoning are indispensable to leadership, especially within the contexts of business and state.

“What’s really complicated for leaders is that they are the trustees of the group they are leading,” Smith said. “But in all of our lives, at any moment, we are facing ethical dilemmas. We must develop a set of principles by which to make decisions.”

Leading Thinkers

Smith’s lecture was just one example of the thoughtful—and thought-provoking—discourses that comprised Bateman’s “Leadership across the Disciplines.” The course, offered for the first time this spring, is part of a new leadership program, UVA LEAD, spearheaded by the Commerce School and open to students across Grounds. “Leadership across the Disciplines” was jointly sponsored by the Commerce School and the Sociology Department and included second-year students from throughout the University. The course was developed with the goal of opening students’ eyes to the numerous and complex issues associated with effective leadership and the many ways in which leadership can be manifested. “We wanted to offer something really unique to students who want to make a difference,” Bateman says.

To this end, Bateman designed “Leadership across the Disciplines” to include an incredible diversity of perspectives. The course included a dazzling array of academic speakers from the University’s departments of History, Politics, Religious Studies, and Sociology, as well as from the McIntire School of Commerce. It also incorporated an outstanding group of local, national, and international leaders from every walk of life. This group included Dr. David Brown, Mayor of Charlottesville; Dr. Margaret Van Bree, COO of U.Va. Health System; Attorney Tommy Baur, of Canfield, Baur, Heller & Johnston and former president of B’nai Brith International; John Griffin (McIntire ’85), President and Founder of Blue Ridge Capital; and Jeff Walker (McIntire ’77), Managing Partner of JPMorgan Partners. Griffin and Walker are members of the McIntire School Foundation Board of Trustees. “It was important to me that the curriculum be truly cross-disciplinary,” Bateman says. “My intention was not to dominate the class with examples of business leadership. There are many, many models of effective leadership.”

Complementing the course’s diverse roster of speakers was an equally rich set of readings, providing in-depth examinations of leadership topics ranging from governing officials’ long history (from the Trojans to King George III to Napoleon to Chiang Kai-Shek) of bad decision making to the role of religion in affecting social change; the processes by which the Bush administration decided to invade first Afghanistan and then Iraq; and the biographies of scientists, artists, and scholars who changed the world and enriched all of our lives.

Christopher McMichael (A&S ’08) says he was drawn to the course, in part, by its reading list. Especially inspiring, he says, were the biographies of the various leaders. “People are able to make a difference in the world and in society in so many different ways,” he says. “You don’t necessarily have to be a president or CEO to be a leader.” McMichael also says that he found it eye-opening to hear from those who are currently, and successfully, effecting change in areas of society about which they feel impassioned. “It was interesting,” he says, “to hear the principles that they live by, and that...”
they feel are essential to effective leadership.”

Classmate Stephanie Hobart (A&S ’08) agreed, commenting that the opportunity to hear from leaders of all types, and especially from women in positions of leadership, was, in a word, “phenomenal.”

Learning to Lead

Bateman’s course is just the first step in the new UVA LEAD program. “The University does a good job of providing students with leadership opportunities, primarily through student self-government, the many student-led organizations, and the Honor Committee,” says McIntire Dean Carl Zeithaml. “But if leadership is a discipline, if it can really be studied and taught, then we should also provide students with a strong academic experience that will help them understand and develop leadership concepts and skills. This process should prepare them to realize their goals in any profession or role that they pursue.”

Bateman, along with UVA LEAD Co-Director and Commerce Professor Mary Jo Hatch, conceived of and designed the program with the mission of building students’ identities as leaders by transforming their understanding of leadership and developing within them the capacity to expand the thinking of others. “Our goal,” Bateman says, “is to prepare U.Va. students to make a real impact on others by enabling them to effectively bring their knowledge to bear on practical projects.”

Says Zeithaml, “Developing transformational leaders fits with the best of the Jeffersonian tradition. I believe that the University should be known and distinguished for its study and teaching of leadership. It is my hope that developing great leaders, and not simply recruiting them, will become a hallmark of the University of Virginia.”

Following the Leadership Research

Leadership, Bateman explains, has traditionally been defined as influencing others toward the achievement of a goal. Current research, however, views leadership as creating meaningful and sustainable change within individuals, groups, organizations, and societies. Accordingly, the UVA LEAD approach, he says, is designed both to be more dynamic and more broadly and significantly impactful. “We want to focus particularly on leadership that is framed by ambitious vision, and we want to foster students’ desires and abilities to solve important problems and promote constructive change.”

For student Katherine Diefenbach (A&S ’08), this sort of desire has been stirred. “Leadership across the Disciplines’ really communicated the message that you should use all that you’ve been given to make a difference,” says Diefenbach, who hopes to continue on in the UVA LEAD program. “It opened my eyes to the possibility of what I can do as an individual.”

UVA LEAD

Although leadership can be both taught and learned, Bateman says, much of the learning must come with experience. It was with this in mind that he and Hatch designed the 12-credit-hour UVA LEAD program, which combines academic coursework, hands-on leadership projects, and the development of mentoring relationships with faculty and community leaders. “There are so many paths to becoming a leader,” says Hatch, whose recent book *The Three Faces of Leadership* examines how leaders inspire organizations through their creativity, virtue, and faith. “Our hope is that this curriculum will help students to find their paths.”

The UVA LEAD program, in its entirety, will span students’ second, third, and fourth years of undergraduate study. As a first step, students must successfully complete Bateman’s open-enrollment “Leadership across the Disciplines.” Upon completion of the course, students interested in continuing their leadership studies apply for admission to the program. Successful applicants, Bateman and Hatch point out, need not have served in numerous leadership positions. Rather, they must demonstrate excellence in “Leadership across the Disciplines,” a true interest in leadership-related issues, and the potential for personal growth via leadership coursework. Applicants must also submit a brief proposal for a leadership initiative that they intend to implement during their fourth year, with the help of two coaches (a faculty adviser and an outside mentor).

As third years, students selected for the program will complete “Learn to Lead,” a three-credit-hour course that will focus on the nuts and bolts of successful leadership, including learning to understand and influence group dynamics, storytelling, dramatizing, and using metaphor to create change. Student assignments will be largely experiential, and students will also, as part of the course’s requirements, at-
tend two leadership retreats, during which they will meet with academic experts and leaders from both the public and private sectors. “We see this group of mentors as forming the core of a strong community of leaders,” Bateman says, “and we hope that graduates of the program will, in turn, serve as mentors so that the LEAD community is not only perpetuated, but continually strengthened.”

The final phase of the program, in which students will participate during their fourth year, will be a six-credit-hour independent study. LEAD students, with the help of their two mentors, will have the chance to implement all they have learned and to direct their energies toward a cause about which they feel passionate. “Students won’t just be talking and hearing about leadership,” Hatch says. “They will actually design, propose, fund, and lead a real-world leadership initiative.”

Students McMichael, Hobart, and Diefenbach have already begun thinking about the causes to which they want to commit themselves. McMichael says he would like to work with underprivileged youth in his hometown of Richmond, Va., to help prepare them for college. Hobart, who has mild hearing loss, says she would like to lobby Congress to change the legislation that governs the way insurance pays (or doesn’t pay) for hearing aids. Diefenbach says she would like to help found an orphanage.

**Leading, Onward**

Bateman and Hatch say that their goals for the program are, broadly speaking, threefold. First, they want to encourage behavioral and psychological change within the students themselves. Such change, they say, includes the development of leadership competencies such as strategic thinking, personal awareness, the abilities to prioritize and create environments in which people will achieve and thrive, and the capacity to make ethical decisions. Second, they hope to create a positive impact on groups other than the students, via the students’ fourth-year field projects. And finally, they hope to create a thriving community of leaders. In part, Bateman says, such a community would help with the program by continuing to strengthen the interpersonal ties upon which its teaching element depends. “More than that, though,” he says, “we hope that the program will serve as an incubator for future leaders at the local, national, and international levels. Fundamentally, we want to develop within students a deepened commitment to service and civic engagement.”

*The UVA LEAD program is a cornerstone of the Commerce School’s vision for the future. As such, it represents a major funding need for the upcoming capital campaign. If it is to realize its full potential, private support for UVA LEAD is absolutely essential. The total endowment goal for the program as part of this campaign is $13 million.*
What's the matter?" Professor Roger Martin responds with a laugh, when asked to produce some of his research on auditing and financial reporting. "Do you have insomnia?"

Accounting research is an easy target for such jokes.

In fact, Martin is helping to make sense out of the seismic shifts taking place in the U.S. accounting industry as a result of the passage of the sweeping Sarbanes-Oxley Act of 2002.

In general, Martin says, auditing research focuses on two key questions. First, does the way we audit make a difference in terms of capturing the reality of companies' financial standing? And second, in this regard, does auditing itself make a difference? "Companies really have quite a bit of leeway in their interpretation of generally accepted accounting principles," he says. "By the same token, auditors can really have a huge impact on the financial picture that a company ultimately presents to the public and to investors."

Sarbanes-Oxley…and Its Aftermath?

Recently, Martin turned his attention to a trend in the corporate accounting world: the shedding of clients by the "Big Four" accounting firms (i.e., Ernst & Young, PricewaterhouseCoopers, KPMG, and Deloitte & Touche). "The Big Four suddenly have a lot more work, owing to the considerable effort required to bring clients into compliance with Sarbanes-Oxley," Martin explains. "So, they may be letting go of their higher-risk clients."

Indeed, he says, such risks are not limited to a client-company's engaging in so-called aggressive accounting practices. High-risk companies also may be likely to go bankrupt (in which case the auditing firm could be sued by shareholders); they may have a history of suing auditors; or it may be so complicated and time-consuming to audit them that doing so is unprofitable.

Keeping an Eye on the Auditors

So, what might be the implications of Martin's findings with regard to firms that choose to leave (or are asked to leave) their auditors? From a policy perspective, Martin says, agencies such as the Securities and Exchange Commission and the Public Company Accounting Oversight Board might be interested in his findings as they work to determine whether they should implement some sort of risk-screening oversight. And institutional investors, he says, tend to pay a lot of attention to why companies have changed auditors; that is, were the auditors dismissed by the company, or did they resign? (Dismissal might signal an auditor's unwillingness to sign..."
off on a company’s accounting practices, whereas resignation might indicate that an auditor found dealing with the company to be too risky.)

Such changes in auditors have implications for individual investors, too, Martin points out. The question investors should ask themselves, he says, is, “When a company changes auditors, what’s going on behind the scenes?” Of course, “it doesn’t necessarily mean that something bad is going on, but investors should keep their eyes open.”

**Fully Accounting for Costs**

Martin is joined in his efforts to keep track of accounting’s behind-the-scenes (but ultimately enormous) effects by colleague Professor Craig Lefanowicz, an expert in financial reporting and the taxation of corporate control transactions.

Lefanowicz’s current research focuses on the impact that accounting and taxation have on the structure and pricing of corporate control transactions. That is, when rules or methods of accounting change or when tax rates change, what effect does it have on the ways in which companies go about acquiring other companies?

In a recent study, for instance, Lefanowicz found that the pooling-of-interests method of accounting, the use of which increased substantially during the boom years of the 1990s, allowed firms to manipulate deal-related financial statements to present a rosier picture of their post-acquisition financial standing. “Essentially,” he says, “firms were able to account for acquisitions in ways that hid the true cost of the deals.”

Moreover, Lefanowicz says, the ability to do so often motivated firms to make acquisitions at a substantial premium. “This kind of manipulation had long been suspected,” Lefanowicz says, noting that the Financial Accounting Standards Board voiced concern over the issue, “but nobody had shown it empirically.” Lefanowicz notes that the pooling-of-interests method of accounting was eliminated by the FASB in 2001.

**Taxes and Acquisitions**

Similarly, Lefanowicz is also examining the implications that changes in capital gains taxes have for the timing and structure of corporate acquisitions. Analyzing corporate acquisition activity over the course of the past 30 years, Lefanowicz found that high capital gains taxes at the individual investor level have an inflationary effect on corporate acquisitions. That is, Lefanowicz says, “Bidding firms will compensate target shareholders for the additional costs associated with accelerating capital gains taxes.”

Lefanowicz also found that when tax rates are high, firms tend to pay for acquisitions by means of tax-free stock-for-stock acquisitions, whereas when tax rates are low, firms make use of taxable cash-for-stock acquisitions. Furthermore, Lefanowicz found, corporations are willing to time their acquisitions around tax-rate changes in order to minimize shareholder capital gains taxes (and, accordingly, the premium associated with the acquisition). “The tax rate isn’t the driving force behind companies’ acquisition decisions,” Lefanowicz says, “but it does create some friction in the market.”

“A lot of times people don’t consider the effects that tax policy has on corporate acquisitions,” Lefanowicz says. “In fact, capital gains taxes represent significant transaction costs that really influence levels and methods of corporate acquisition activity.”
Professor Sally Jones Retires

KPMG Professor of Accounting Sally Jones retired in January 2006 after 13 years of service to the McIntire School and the University. Professor Jones joined McIntire in 1992 as the visiting Garman G. Blough Professor of Accounting. With her appointment in 1993 to the KPMG Chair of Professional Accounting, Professor Jones became McIntire’s first tenured woman chairholder and the first female holder of a KPMG chair in the United States. She also served as the Accounting Area Coordinator from 1999 to 2005 and in 1997 was the Acting Associate Dean for Academic Affairs.

Professor Jones enjoys a national reputation as an expert in the accounting profession. The taxation specialist taught in the School’s undergraduate accounting curriculum and in McIntire’s two graduate accounting programs, the M.S. in Accounting Program and the Ernst & Young Your Master Plan. Along with McIntire Professors David Maloney and David LaRue, Professor Jones was among the handful of professors nationwide to teach advanced technical tax training courses for the international public accounting firms. She also is the author of two widely used textbooks, titled Principles of Taxation for Business and Investment Planning and Advanced Strategies in Taxation.

“Sally has been an outstanding role model, both personally and professionally,” says Professor Susan Perry. “Her confidence and calm assurance coupled with her commitment to excellence and her professional achievements have been particularly inspirational to female students and faculty.”

Professor Jones, who earned her Ph.D. from the University of Houston, is a CPA and a member of the American Institute of Certified Public Accountants and the American Accounting Association. She is a past president of the American Taxation Association and the 2000 recipient of the Ray M. Sommerfeld Outstanding Tax Educator Award. She also was the first editor of Advances in Taxation and the Price Waterhouse Case Studies in Taxation and wrote numerous articles for The Journal of Taxation; The Tax Adviser; and Journal of the American Taxation Association.

Professor Adelaide Wilcox King Named Senior Associate Dean

Professor Adelaide Wilcox King was named Senior Associate Dean for the McIntire School, effective Jan. 18, 2006, the beginning of the spring semester.

Now in her 10th year on the School’s faculty, Professor King is an original member of the first Integrated Core Experience (ICE) team and has taught in the M.S. in MIT Program since its redesign from a traditional residential format to an executive format. Professor King also has been a member of the Graduate Programs Committee and an ICE team co-leader, and in recognition of the quality and impact of her scholarship, she was recently named to the editorial board of Academy of Management Review, one of the top journals in the management discipline.

Before pursuing a Ph.D., Professor King had a successful career in the private sector.

“In addition to Adelaide’s extensive professional experience, she possesses the personal qualities essential to the job, including terrific values and a great dedication to the School and her colleagues,” says McIntire Dean Carl Zeithaml. “Adelaide is approaching the job with a real excitement and a desire to learn, listen, and grow in the position. Please join me in congratulating Adelaide for this significant step in her professional career.”
Professor Bob Kemp’s China Trip Benefits McIntire Students, Curricula

McIntire students will enter the business world with a richer understanding of China’s role in the global marketplace as a result of a trip to the economic superpower made by Professor Bob Kemp last October. Ernst & Young provided generous support for the trip, which was hosted by Pat Hogan, a McIntire Advisory Board member and Deputy Global Vice Chair for E&Y’s Asia/Pacific Assurance and Advisory Business Services operations. Professor Kemp’s itinerary included visits to companies, universities, and government agencies in Hong Kong, Beijing, and Shanghai.

Professor Kemp’s experiences in China will enable him to write and present case studies in the Integrated Core Experience, McIntire’s third-year curriculum, as well as to help reengineer the international course taught in the M.S. in Accounting Program. In fact, Kemp and Hogan taught their first case study to ICE students in April 2006, which focused on Chinese airline China Eastern.

“The School is extremely grateful to E&Y and Pat Hogan for providing their resources; for their hospitality; and for organizing in-depth meetings with Chinese executives and high-ranking government officials such as Tony Quan, Vice President and CFO, Greater China, of Coca-Cola (China) Beverages, and Weiguo Zhang, Chief Accountant at the China Securities Regulatory Commission,” says Professor Kemp.

“As a result, I gained firsthand knowledge about many facets of China’s economy, including its markets, regulatory and corporate governance developments, and evolving accounting standards. I am excited to incorporate this valuable research into the School’s curriculum and to share it with our students.”

“China is no longer just an emerging economic powerhouse,” Hogan adds. “In many ways, China has arrived, as it today significantly impacts global business, trade, monetary policy, financial markets, and access to natural resources. It is vitally important that McIntire students understand and experience the ‘China story.’ Bob Kemp’s firsthand experiences will transcend into a rich learning experience for the students as they study and understand the truly global nature of today’s economy. I am excited about the opportunity to participate in teaching the case studies and sharing my personal experiences of working in the dynamic business community of Asia.”

Top right: Pat Hogan and Bob Kemp. Bottom right: Tony Quan, Bob Kemp, and Philip Leung, Managing Partner, Ernst & Young Shanghai.
Cal Callahan '41, a member of the McIntire Cornerstone Society Board, recently traveled to Europe with his niece to retrace his journey in 1944-1945 through much of the area as the Supply Officer (Captain) with the 559th Automatic Weapons Battalion during World War II. Said Callahan after his trip, “In reflection and thought, as our plane flew over the Atlantic on the return, I wandered back to our time in Europe in WWII, and after all these years, I am now more aware of the hardships of that time and the importance of our efforts, with millions of others, to achieve the freedom so many have today.”

C. Wyndham Kidd Jr. '73 has been named the sixth leader in the 65-year history of Blue Cross and Blue Shield of Oklahoma, accepting the position of President. Kidd has served as Blue Cross and Blue Shield of Oklahoma’s Executive Vice President and CFO since 2000. He at different times has been responsible for overseeing the company’s benefits administration, administrative services, information services, underwriting, finance, health industry relations, medical management, and actuarial divisions. Kidd has worked within the Blues system for more than 25 years, holding senior executive-level positions in Colorado, New Mexico, and Virginia before coming to Oklahoma in 2000. (http://www.bcbsok.com/bn10-21-05.html)

Andy Rudin '79 (Master’s in MIT 2005), who earned his master’s in MIT from the McIntire School in August 2005, is the Managing Principal of Outside Technologies Inc., a sales consulting and services firm.

Richard J. Diemer Jr. ’80 was appointed Senior Vice President and CFO of Albemarle Corporation, based in Richmond, Va., in August 2005.

Peter Dunne ’80, President of Franklin/Trade Graphics and a member of the McIntire Advisory Board, announces that, for the second year in a row, Franklin has been honored by South Florida Business Journal as Business of the Year in the General Business Services, $10-$25 million category. The award follows an outstanding showing in the 2005 Printing Association of Florida Print Awards Competition, held last August in Orlando, Fla. Franklin was awarded the Golden Flamingo trophy for having earned the most Best of Category awards in the statewide competition. Franklin won 32 Best of Category awards, 23 Awards of Excellence, and 60 Judges Awards. In the Printing Industries of America’s annual Premier Print Awards competition, the company won a Best of Division award and four Certificates of Merit. McIntire School projects won an Award of Excellence for the Network Roundtable brochure and a Judges Award for the fall 2004 issue of McIntireNow. The Virginia football media guide won a Best of Category.

Walter Solomon ’82 is Chief Growth Officer of Ashland, a $10 billion diversified chemicals and highway construction company, and is tasked with charting Ashland’s new strategic direction and investing its $3 billion in proceeds from the recent sale of its core oil refining operations. Solomon also serves on the four-person management committee of Valvoline/Evenham Racing LLC fielding the No. 10 Valvoline/Stanley Tools Dodge in the 2006 NASCAR Nextel Cup competition with driver Scott Riggs and Evenham Motorsports President and CEO Ray Evenham. He lives in Lexington, Ky., with his wife, Terri, and their three sons (ages 16, 13, and 10).
Mary Dridi ’83 has been hired by buySAFE as its first CFO and was featured in an Oct. 31, 2005, Washington Business Journal article headlined “Internet Firm Selects First CFO.” She previously was CFO of webMethods and named CFO of the Year in 2003 by the Northern Virginia Technology Council, the Maryland Tech Council, and the DC Tech Council.

Peter Minan ’83 was recently appointed National Managing Partner, Audit for KPMG LLP, working in KPMG’s U.S. headquarters in New York City. Previously, Pete was the Audit Partner-in-Charge for the Washington, D.C., office of KPMG. Pete and his wife, Bianca Minan (A&S ’83), along with their two sons, reside in Malvern, Pa.

Gordon Bernhardt ’85, a member of the McIntire Cornerstone Society Board, was recognized in the November 2005 issue of Virginia Business magazine as one of the “Super CPAs” in Virginia who provide financial planning and wealth management services. In addition, Bloomberg Wealth Manager magazine included Bernhardt’s company, Bernhardt Wealth Management, in the exclusive Bloomberg 500, a list of top wealth managers in the country. The firm ranked 12th in Northern Virginia and 21st in the Washington metropolitan area.

Susan Durbin Conniff ’88 and her husband, Christopher, celebrated the newest addition to the family, Rachel Margaret, born July 6, 2005. She joins big sister Olivia, 2.5 years old.

Henry J. Schumann Jr. ’88 recently accepted the position of Director of Finance for Buena Vista Corporation in Orlando, Fla. Buena Vista Corporation is a diversified commercial real estate company founded in 2004 specializing in hospitality and mixed-use properties.

C. Wayne Grubbs ’90 was named Senior Vice President, CFO, and Treasurer of Alexandria, Va.-based Analex Corp., self-described as “a leading provider of mission-critical professional services to federal government clients.”

John Cash ’91 and his wife, Marylou, relocated from Virginia to Flower Mound, Texas, where John recently accepted a new position as a Mobility Specialist with Nokia in Irving, Texas.

Andrea Peterson ’91 recently bought a home in Pennsylvania.

Martin A. Conn ’92 was named in Virginia Business magazine’s 2005 “Legal Elite” list. Now a shareholder of Moran Kiker Brown, Mr. Conn was associated with McGuireWoods from 1995 to 2001. He earned a J.D. with distinction from Emory University School of Law in 1995 and is a member of the Richmond Bar Association, Defense Research Institute, and the Virginia Association of Defense Attorneys. He also was 2004-2005 Chair of the Product Liability Section of the Virginia Association of Defense Attorneys and served on Emory Law Journal. Mr. Conn’s practice focuses in the areas of products liability, malpractice, torts, and commercial litigation.

Aaron D. Peck ’92 was recently promoted to Managing Director at Deerfield Capital Management LLC, in Chicago.

Todd Korman ’93 and his wife, Nicole Meyers Korman ’93, are pleased to announce the birth of daughter Alexis Kirsten, born March 16, 2005. She
Alexander Bloom '94 and his wife, Julie, celebrated the arrival of their first child, Kate Alexis, born May 21, 2005. She weighed 8 pounds, 1 ounce. The family resides in New Jersey.

Drew Cutright '95 and his wife, Ruth Anne, welcomed their first child and daughter, Avery McKenna, born Nov. 7, 2005. Avery weighed 7 pounds, 11 ounces and was 20 inches long. The family resides in Midlothian, Va.

Tia Brunelli Mahaffy '95, a member of the McIntire School Advisory Board, married Michael Telfair Mahaffy Sept. 3, 2005. Dara Brunelli O'Hara '97, Timothy O'Hara (A&S '86), Kristen Greer '95, Anna Yates McDermott (A&S '95), Bagley Reid (A&S '86), and Clifton Inge (A&S '86) were members of the wedding party. The couple lives in Greenwich, Conn.

Ronde Barber '97, Cornerback for the Tampa Bay Buccaneers, was featured in a Jan. 6, 2006, Richmond Times-Dispatch article headlined “20-20 Vision; Sacks? Interceptions? Bucs' Barber Beats You Both Ways.” (http://www.timesdispatch.com/servlet/Satellite?pagename=RTD/MArticle/RTD BasicArtic le&c=MGArticle&cid=1128769131648) Also, Ronde and his brother, Tiki Barber '97, Running Back for the New York Giants, were featured in an article written by the Associated Press that ran in newspapers around the country, including in Contra Costa Times on Dec. 16, 2005, under the headline “Same Name, Different Claims to Fame; Barber Brothers Are Close, but Each Has Made It in the NFL on His Own.” (http://www.contracostatimes.com/mid/ctimes/13421235.htm)


Lindsay Weirich '99 graduated from Columbia Business School in May 2005 with an M.B.A. After a summer of travel, she started work in September as an Associate at Archstone Consulting in New York City.

Brian Vahaly '01 was featured in a Nov. 18, 2005, Atlanta Journal-Constitution article headlined “Tennis Pro Drives Kids to Learn.” The article discusses Vahaly’s philanthropic activities and the Brian Vahaly Foundation.
Brighter Future Foundation, which funds tennis programs for youths who might otherwise not have the opportunity to learn the sport. (http://www.ajc.com/search/content/auto/epaper/editions/today/cobb_3487bd43e1b871050061.html)

Thomas Higginbotham (Master's in MIT '02) is a Technical Analyst with DataCert, described as the largest and fastest-growing supplier of electronic invoicing and corporate legal spend management solutions.

Diya Gullapalli '03 is a Reporter for The Wall Street Journal. She was featured on CNBC's "Journal Report" Oct. 17, 2005, to discuss her Journal article from the same day on corporate governance.

Geoff Henton (A&S '83, Master's in MIT '04) has been promoted to CIO at the Federal Home Loan Banks, Office of Finance.

Christopher A. Peters (Master's in MIT '04) recently accepted a new position as a Manager in Grant Thornton's Global Public Sector Risk Management Practice.

Anja Ebel (now Sparenberg) (Master's in MIT '05) married Carlos Sparenberg Aug. 6, 2005, in Virginia Beach, Va., and Aug. 20, 2005, in Hof, Germany.

Kevin Merritt (Master's in MIT '05) and his family spent the week of Thanksgiving 2005 in Gulfport, Miss., working in support of the Presbyterian Disaster Assistance program. Says Merritt, "It was a really rewarding trip, and the sights and the residents' stories were truly moving. One family floated on a mattress in 9 feet of water for 4 hours. There were places from which you could see no homes standing. The structures you did see were roofs that had fallen where the houses stood. It had been 83 days since Hurricane Katrina, and some of the houses had not been entered since the FEMA teams had verified that the houses were empty. We hope to return in summer 2006 to do what we can to help."

Jamie Newell (Master's in MIT '05), with three other McIntire alums [Brad Nathan (Master's in MIT '05), Dave Bergert (Master's in MIT '05), and Rich Smith (Master's in MIT '05)], founded VoiceTree, an emergency contact service that enables subscribers to create a friends-and-family network to be contacted in the case of an emergency. VoiceTree also recently recruited another fellow master's in MIT graduate, Joseph Lahr (Master's in MIT '05), to help market the company.

Jay Sanne (A&S '93, Master's in MIT '05) and his wife, Melissa, celebrated the birth of their daughter, Katherine (Kate) Rebecca, born June 24, 2005. Jay and Melissa now have three children: Jake (4), Max (2), and Kate.

Jennifer Schonberger '05 works for "NewsHour with Jim Lehrer" and writes for The Motley Fool.


In Memoriam

"Exciting, rewarding, innovative—these are the words I would use to describe our Master of Science in the Management of Information Technology Program. What’s more, the program is now positioned to be recognized as a true global leader."

When I came to McIntire in 1990, the School had just started a graduate degree program in the management of information systems, due primarily to the efforts of Robert Trent, now a Professor Emeritus, and Professor Dave Smith. It was built on a traditional residential format and focused largely on recent college graduates.

Shortly after Carl Zeithaml arrived as Dean, we decided to take a greenfields approach to the program. We looked at it from every angle. We spoke with board members, recruiters, alumni, potential students, and faculty and asked them, “If you could design your ideal program, what would it look like?” We also did a comprehensive benchmarking study of best practices in graduate education.

Our research energized us to completely transform our master’s program. Starting in 1999, we built an agile, executive-style program that enabled students to prepare for leadership roles while making immediate contributions at work. Students could attend classes on alternating weekends while using distance-learning technology for team and individual projects.

From the start, we have attracted an outstanding and diverse group of lifelong learners who choose McIntire because we offer a unique synthesis of business training and leadership education within a management of IT context. The program’s tremendous success led to the creation of a second section that meets on alternating Saturdays in Northern Virginia.

Both students and faculty members find the program to be extraordinarily rewarding. My colleagues and I regularly receive emails from current and former students announcing promotions and job offers that would previously have been beyond their reach. It’s also gratifying to realize a broader impact. With more than 600 alumni concentrated in a three-hour radius, our program is helping to transform business in the Virginia and Metro D.C. area.

Of course, the IT industry is highly dynamic and our goal is to remain at the forefront of that constant change. The industry is much more global today and is driving continuous innovation, especially in the areas of knowledge management and collaboration. Focusing on these themes, we are again entering a period of “creative deconstruction/construction.” Recent brainstorming sessions have generated exciting, new curriculum models that marry face-to-face teaching with e-learning and international programming in truly innovative ways. As we continue to build upon our success, our goal is to be recognized not just regionally or nationally, but as an international leader in the delivery of graduate IT education. I’m looking forward to sharing the news of this exciting program as it unfolds. M
McIntire Alumni Trustees: A Winning Team that’s on the Grow!

McIntire’s new Alumni Trustee Program is building camaraderie—and the world’s best business programs—by bringing classmates together!

Thanks to the many volunteers from our 10 core classes who have helped to get the program off to a great start:

1980
Pete Dunne  Kevin McNerney  Moira Keating Pollard  Stephen Potter  Curt Schade  Don Truslow  Michael Turner

1985
David Barr  Trevor Chaplick  Jeff Elgin  Tim Ford  Jeff Neal  Pender Gray Whisnant

1986
John Deal  Lauren Muller Gibbs  Stephen Milo  Polly Pickering

1987
Walter Doggett  Kathy Nickel McFaden  Debbie Chevion Muller  Leslie Storey Pitcher  Gerry Sequeira

1989
Catherine Long Anderson  Tom Carver  Stephen Finke  David Greenwald  Chuck Reardon  Debbie Dotson  Reardon

1991
Tina Cote  Cheryl DeMong Hubbard  Peter Hunt  Gibbon Huske  Jack Marshall  Angela Clontz Newnam

1995
Elisabeth Dexter Beller  Panos Boudouvas  Brian Lineweaver  Jason Love  Sal Tajuddin

1997
Sybil Freedman  Kerrie Stevenson  Lineweaver  Ben Pierce  Shannon Mayhugh Pierce  Kelley Joyner Reynolds  Stevie Newsome Rodgers

2000
Andrew Axelrod  Rebecca Lee Bergson  Christy Chattleton  Dave Chattleton  Mike Christopher  Macon Hubard  Antje Hopner  Lemoine  Mary Owen  La Var Wagner

List as of April 10, 2006

For more information on the McIntire Alumni Trustee Program or to find out how you can help, contact Vicki Simons, Assistant Director of Alumni Development, at vickisimons@virginia.edu or 434-243-2052.
BusinessWeek

Ranks McIntire School

Second

Among Undergraduate Business Programs

“The workload is intense, but students love the real-world core curriculum.”

—BusinessWeek

McIntire receives A+ on teaching quality, facilities and services, and job placement

Learn more here: www.commerce.virginia.edu/bwrankings

McINTIRE

SCHOOL OF COMMERCE

UNIVERSITY OF VIRGINIA

P.O. Box 400173
Charlottesville, VA 22904-4173

Change Service Requested
Alumni: Please send us your news!

Name: ___________________ Degree/year of graduation ___________________

Address ___________________

City ___________________ State/Zip/Country ___________________

Phone: ___________________ E-mail: ___________________

Please tell my classmates ___________________

_________________________________________________________________

You can also email your news to cm4vk@virginia.edu and send photos to the address on the reverse side of this card. Photos will be returned to the sender, so please provide a return address.
CommerceU.Va. Reader Survey

I am ___ An Alumnus/Alumna  ___ A Student  ___ A Friend of McIntire

Amount of time you spent reading CommerceU.Va.:  
___ Don’t read  ___ Less than 15 min.  ___ 15-30 min.  ___ 30-45 min.  ___ More than 45 min.

Will you share CommerceU.Va. with others?  ___ Yes  ___ No

Comments about this issue or ideas for future articles:

__________________________________________________________

BUSINESS REPLY MAIL
FIRST CLASS MAIL PERMIT NO. 98 CHARLOTTESVILLE, VA

POSTAGE WILL BE PAID BY ADDRESSEE

COMMUNICATIONS DIRECTOR  
MCINTIRE SCHOOL OF COMMERCE UNIVERSITY OF VIRGINIA P.O. BOX 400173 CHARLOTTESVILLE VA 22907-3053