

# ECCLES

## EXCHANGE

DAVID ECCLES SCHOOL OF BUSINESS ALUMNI MAGAZINE

FALL 2013

### *Business Scholars Travel the Globe*

#### **Part of the Family**

*Les Olson Company opens their hearts and their doors to Business Scholars*

PAGE 12

#### **Democratizing Data**

*Utah Community Data Project helping communities make more informed decisions*

PAGE 15

#### **Meet Dave Harris**

*New full-time MBA program director*

PAGE 16



**David Eccles  
School of Business**  
THE UNIVERSITY OF UTAH



Dean Taylor Randall

Welcome to the Fall 2013 edition of Eccles Exchange, the alumni magazine for the David Eccles School of Business.

As we enter the holiday season, we have plenty to be thankful for in the school community. Our alumni, students, faculty and staff continue to represent the David Eccles School of Business on campus, throughout Utah, and around the world in ways that make us proud to call them members of our University of Utah family.

You will read about many of them in the pages of this new issue of Eccles Exchange. You'll meet Dave Harris, our full-time MBA program director, and learn about his international business experience, as well as his childhood spent in Japan. You'll read about the new Utah Community Data Project spearheaded by our Bureau of Business and Economic Research, a massive undertaking that is already helping Utah's community leaders and governments make decisions that will improve the lives of our state's citizens. And you'll discover the ground-breaking research done by Dr. Kristin Smith-Crowe, an associate professor of Management and David Eccles Faculty Fellow, who garnered international media attention for her study on ethics and financial decision-making.

In our cover story, we introduce you to our outstanding Business Scholars program, a unique educational approach for high-achieving incoming freshmen that is growing by leaps and bounds at the David Eccles School of Business. You'll meet students already taking advantage of the program's incredible opportunities for hands-on work experience and international travel, as well the generous alumni whose support makes the pioneering work done by program director Buzz Welch and his team possible.

Business Scholars is just one of the ways we are always striving to provide the best business-education experience in the world for our students, a task that would be impossible without the support of our alumni. For that, we thank you, and we wish you and yours the happiest of holidays as we move into 2014 and a bright future for the David Eccles School of Business.

Sincerely,

Dean Taylor Randall





## FEATURES

- 4 Pioneering a new path**  
The Business Scholars program offers a unique, elite educational environment
- 9 A look back**  
New buildings reflect growth of the business school
- 11 Scandinavian success story**  
Anne Britt Berentsen leads alumni ambassadors in Norway
- 12 Part of the family**  
The Les Olson Company opens their hearts and their doors to Business Scholars
- 13 Crimson in her veins**  
Alayna Williamson's lifelong love of the U
- 15 Democratizing data**  
BEBR's Utah Community Data Project a critical addition to school's mission
- 16 Meet Dave Harris**  
The new full-time MBA program director brings international experience to the job
- 17 Questionable ethics**  
Kristin Smith-Crowe's research delves into ethics and financial decision-making

## DEPARTMENTS

- 18 Alumni News**
- 19 Alumni Clubs**
- 20 In Memoriam**  
**Bob Rose leaves a lasting legacy**
- 32 Coming Up:**  
**Alumni Events Calendar**

# Blazing a New

**The Business Scholars program offers students a unique, elite undergraduate experience**

When Buzz Welch was planning what would become the Business Scholars program at the David Eccles School of Business, he had the advantage of an in-house focus group.

His son and his friends—high school juniors at the time, starting to think about college—would gather at Welch’s house to socialize. Welch, tasked with designing a program for high-achieving freshmen, wasted no time peppering the kids with questions.

“I asked them, ‘If you were to major in business, what would you want to study? What would you want to do in your first year?’” Welch recalls. “And it was blank stares all around. They didn’t even know what majoring in business meant.” That was sobering, but it provided Welch with one of the basic building blocks of the Business

Scholars program. Business Scholars, he decided, needed to learn about all the subjects available in a business education. Give them a hands-on taste of marketing, for example, and offer a small class taught by one of the best accounting professors. The students needed to find out, through trial and error, what area suited their personal goals. And, the living-room focus group noted, it needed to be fun.

The Business Scholars program has evolved dramatically since its launch, and there are plans to expand it further, including changing it to a four-year program, growing to serve 300 students at a time, and creating a “live-learn environment” where the students will share housing.

Even with the exciting changes on the horizon, Business Scholars remains rooted in giving



## *Andres Lancheros sees global opportunities for his career after graduation*

For David Eccles School of Business student Andres Lancheros, in school and in life, you get out as much as you put in. And Lancheros puts in a lot.

With a double major in Finance and Economics, Lancheros is no underachiever, and his academic plans are a testament to that. As a member of the school’s burgeoning Business Scholars program, he has found numerous opportunities to learn and grow academically.

A Colombia native, Lancheros credits his move to the United States and joining the program for his desire to travel and to work in business internationally.

“I come from Colombia, and up until I was 11, I had only been within a 50-mile radius of where I lived,” he says. “It was my hometown, and the city, and that’s all I knew. Then, I moved to the United States and saw I wanted to travel more. I went to Europe for the first time ever through Business Scholars, and I loved it. Now I am looking into learning other languages so I can work abroad.”

With his trip to Paris to study abroad in place for next summer, Lancheros plans to practice the French he started learning in high school, as well as learning Portuguese in preparation for an internship in Brazil in the summer of 2015. The internship is anticipated to take place with Azul Brazilian

Airlines, a low-cost airline founded by David Eccles School of Business alum David Neeleman.

The program has also taken Lancheros to visit the Deloitte offices in Los Angeles, and on a field trip to see the Colorado Rockies play in Arizona. He notes that the field trips offered by Business Scholars have opened up distinctive elements of the business world to him, showing real-world applications for classroom learning.

“For me, visiting Deloitte was eye-opening because I’d never been in a company that big, or in a corporate boardroom,” he says. “What’s unique about the Business Scholars program is that it isn’t just about taking trips for the sake of trips, but it’s

**EXPLORING  
THE  
WORLD OF  
BUSINESS**



# Trail in Education

students a deep dive into all aspects of business, and that's a strategy that has proved appealing. Business Scholars has grown from 40 students in its inaugural 2011-2012 school year, to 65 its second year, to 108 students this year, who study, travel and learn together.

"The Business Scholars program is a great example of how much the David Eccles School of Business values its undergraduate students," Dean Randall says. "Students have responded to the hands-on work experiences and specialized curriculum available to them through the work of Buzz's team and our faculty. This unique program is one that sets us apart from other schools around the country, and it's only going to get better."

**"The Business Scholars would all be academic stars, of course, but the school also wanted a diverse group—a mix of men and women, students from in-state and beyond Utah's borders, different backgrounds in terms of their education and leadership, and cultural diversity."**

## A NEW VISION

Business Scholars is a re-engineering of Business ASAP, the first program designed to give high-achieving incoming freshmen a jump-start in business education. Welch and his team's task was to bring "a new vision, a new passion of what it should be," Welch says.

"We wanted to answer the question, 'How do we bring incoming freshmen into the business school and give them something more valuable than they would otherwise have?'" Welch says. A few goals for the program immediately came to the fore. The Business Scholars would all be academic stars, of course, but the school also wanted a diverse group—a mix of men and women, students from in-state and beyond Utah's borders, different backgrounds in terms of their education and

*Continued on Page 6*

exploring a part of the business world that is just as important as knowing how to do financial modeling, or any of the different business principles."

Additionally, Lancheros' membership in the Business Scholars program has helped facilitate other hands-on learning opportunities, including an internship

with Goldman Sachs, a coveted spot at a conference with Deloitte in Dallas, and membership in the University of Utah's Finance Club.

Although Lancheros would like to return to Colombia someday, he wants to develop a solid career as an investment banker in the United States and abroad before then. He is

set to graduate in Spring 2017.

"Business Scholars really was a good foot in the door, because when I came into the school I didn't know much about careers or how the business world worked," he says. "The program depends on you. You get as much out of it as you put in, like most things in life." **EE**



*"What's unique about the Business Scholars program is that it isn't just about taking trips for the sake of trips, but it's exploring a part of the business world that is just as important as knowing how to do financial modeling, or any of the different business principles."*

*“Global travel. Small classes with new friends. Hands-on learning in all fields of business. The ideas first inspired by those living-room chat sessions at Welch’s house are alive and kicking in the Business Scholars program.”*



leadership, and cultural diversity. And those students were going to be offered an academic experience unlike anything offered at the University of Utah, or elsewhere.

“We wanted to have a program that, for lack of a better word, showed the students we loved them, we cared about them, that they were valued,” Welch says. “That their education at the David Eccles School of Business was a serious concern of ours, and we wanted to make sure they got everything out of it they could.”

## **READY FOR THE REAL WORLD**

Business Scholars enjoy small classes with their peers, but they also learn practical ways to approach business beyond classroom-learning. Fashion seminars instruct them how to dress for success. They attend luncheons that teach them proper etiquette. They are schooled in how to build the best possible resume, and

how to properly present themselves via social media. And they do it all together, building a network of friends and peers that will serve them well into their careers. “I put on my ‘industry hat’ and thought about what I wanted to see from the students when they graduate and go into industry,” Welch says. “I built into the program everything that I thought could take a student from wearing a tank-top, shorts and flip-flops and turn them into a graduate with a downtown New York suit or dress suit, able to talk the talk and walk the walk as a professional in a genuine way. I want to see students leave the program with the highest possible level of professionalism.”

Welch, who spent 25 years at JP Morgan Chase, emphasizes a real-world dynamic in the classroom, and it works. Students work on case studies involving real problems at real companies through the year, and then take that study to the next level.

“As an industry guy, I want them to be

able to come up to my desk and say, ‘Here’s the problem, here’s our analysis, and here’s our recommendation,’” Welch says, noting that to date, Business Scholars have visited Canon’s Japan offices, the Colorado Rockies’ Arizona spring training facility, and other corporate headquarters. Next summer, Business Scholars can attend a Marketing and Finance study-abroad option in Paris.

“By the time they’re through the program, they’ve talked in front of their peers, worked on a team, and learned the style and substance of doing a strong presentation. And then we take them to the companies they’ve studied and have them meet the decision-makers. For a freshman in college, it’s a great experience.”

Global travel. Small classes with new friends. Hands-on learning in all fields of business. The ideas first inspired by those living-room chat sessions at Welch’s house are alive and kicking in the Business Scholars program. **EE**



# MAKING HER EXPERIENCE COUNT

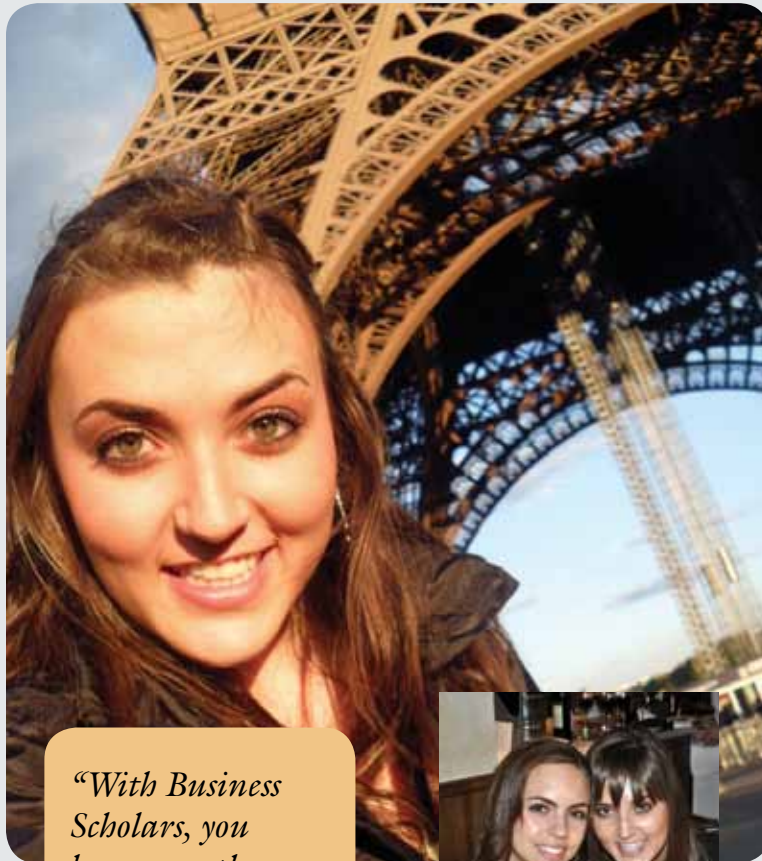
Jessica Turcasso is putting her Business Scholars lessons to the test

When Jessica Turcasso first entered the University of Utah as a freshman, she found herself faced with a common dilemma: Which program should I select, and how will I know it's the right fit for me? While she browsed the David Eccles School of Business's website, she found that the Business Scholars program seemed to align with her interests. She immediately applied and was accepted into the program, her questions well on their way to being answered.

As a freshman in the Business Scholars program, Turcasso was in a cohort of about 30 students, and enjoyed the tight-knit network of students, professors and career counselors the program offered. She notes that this networking system enabled her to find the right business emphasis and to take full advantage of the many academic opportunities offered at the U.

"With Business Scholars, you know exactly who your career counselor is and who your advisor is starting the first day—they've got your back," Turcasso says. "Not only do you have this great network of students, but you have all of the faculty right at your fingertips."

Turcasso considers herself a Business Scholars expert, as there is hardly an opportunity in the program she hasn't used for her advantage. Since participating in the program her freshman year, she has held a teacher's assistant position, participated in mock interviews



*"With Business Scholars, you know exactly who your career counselor is and who your advisor is starting the first day—they've got your back. Not only do you have this great network of students, but you have all of the faculty right at your fingertips."*

and resume workshops, and embarked on out-of-state field trips to San Francisco, Seattle, and Scottsdale, Arizona, and international excursions to France, Germany, and Japan.

These regional and



international field trips allowed Turcasso to visit companies like Canon, Ross Stores, the Colorado Rockies baseball organization, Bluehouse Skis, and others, observing their operations firsthand. Turcasso says these trips were

not only great opportunities to learn from experienced business leaders, which often included David Eccles School of Business alumni, but also a chance to have coveted cultural experiences—one of her favorites was making it to the top of the Eiffel Tower in France.

What's more, Turcasso has already made plans for her next TA position in Statistics, and has plans to secure an internship through the program in the summer of 2014. Turcasso hopes to work in retail in Operations Management, and although she's unsure what internship or career her future might hold, she is confident the school's career-services personnel will help her find the right job.

"I know exactly where I will go to find those internships. I know what resources are available to me, and I'm not going to hesitate to ask because I have that good relationship with counselors and faculty."

Turcasso's membership in the Business Scholars program ultimately helped her decide between placing her emphasis on Marketing or in Operations Management. If all goes according to plan, she will graduate in December 2014 ready to dive into her dream of doing retail operations management for a large corporation.

"Business Scholars gave me the boost I needed to get through college," Turcasso says. "The program has made my college experience." **EE**

## A LEGACY OF GIVING

**W**hen asked to talk about himself, Val Green is quick to direct the conversation elsewhere.

"Let's talk about the foundation," he says.

Green is the president of the Val A. Green and Edith D. Green Foundation, a position he clearly enjoys but does not take lightly. Of the many opportunities he has to give, Green is ultimately looking to help people succeed in any way "that makes good sense."

Green says the foundation was originally created as a way to give back to the area where he grew up. And while the foundation limits its resources to only Utah-based projects, it is certainly not limited in scope. Green looks for opportunities to help in any place he can find them—ranging anywhere from supporting businesses through short-term bridge loans to offering help to women's shelters and providing relief for dogs with fleas.

"We're very eclectic in our service," he says. "We're not really locked into any particular methodology."

It is this widespread charity, as well as his father, that has tied Green to the University of Utah over the years. Green's father, the late Val A. Green, obtained his undergraduate degree at the University of Utah, and was also involved with ROTC there. Years later, when Green's father developed macular degeneration, they again became involved with the U through its John A. Moran Eye Center, supporting research of the chronic eye disease that eventually took his father's sight.

Today, Green continues to support

Moran's efforts with his father in mind, in addition to offering scholarships through the David Eccles School of Business. As

### VAL GREEN SEES HOPE FOR THE FUTURE IN SUPPORTING BUSINESS SCHOLARS

a businessman, Green worked with the school to develop a plan for high-impact giving and created several scholarships to jump-start the Business Scholars program, an initiative Green finds quite impressive.

"There were some exceptional people [in the program]," he says. "They were all very articulate and smart, and they dressed well—which was refreshing to see, because you don't always get that from this generation."

When asked what drew him to support the business school, he explains he wished he could have received the same training in business as the rising generation does. "I wish I'd have had more of a business background," he muses. "I learned by experience, which was expensive."

Green notes the importance of training and educating the rising generation in business, especially as the economy has struggled in recent years.

"I'm glad the University of Utah is paying this kind of attention to business," he says. "I think that's what's really going to help us succeed as a nation."

Green understands the value of smart, strategic investments, and he has made one in the rising business generation. From his late father to students at the University of Utah, Green's contributions inspire a multi-generational approach to giving that is certainly helping people—and communities—succeed in ways "that make good sense."



## MEET BUZZ WELCH

*Business Scholars leader brings real-world experience, passion to the job*

**G**eorge "Buzz" Welch first joined the David Eccles School of Business while he was still working at JP Morgan Chase as the Senior Vice President of the Intermountain Region, teaching some evening Finance classes on campus. Eventually, his background in real estate and banking led to his coming on board full-time in 2010 as director of the Master of Real Estate Development program and executive director of the Ivory-Boyer Real Estate Center.

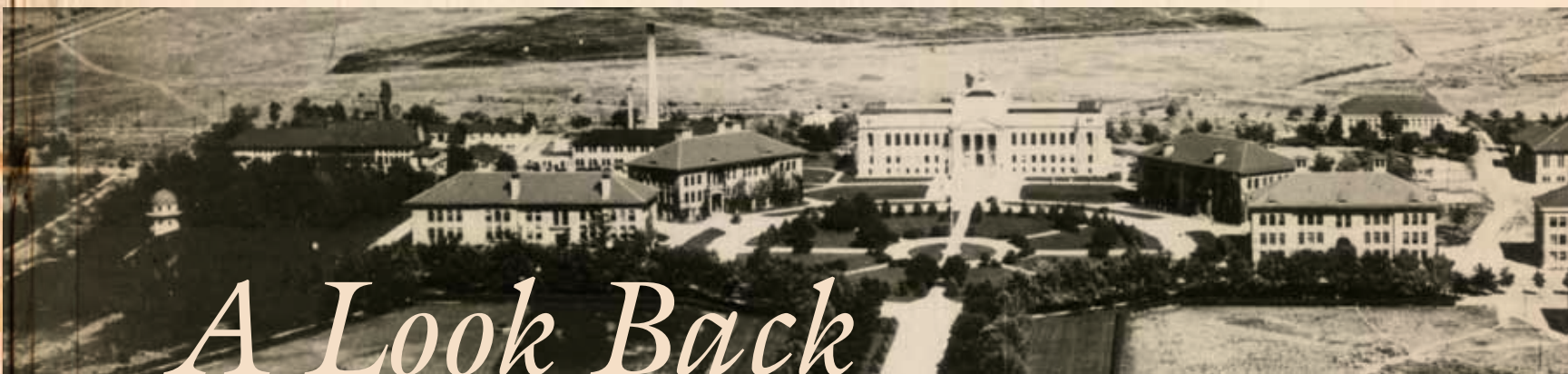
Joining the business school was a move back to his roots—Welch has an organizational communication degree from the U, and he went on to earn an MBA from DePaul University in Chicago, where he started his wide-ranging career that would take him into finance, banking and real estate development while still a student. And while he enjoyed his career in the private sector, the economic crash of the late '00s led to him spending more time managing layoffs than doing the business he loved, so the move into higher education to share his knowledge was ideal.

"I've been a banker, a real estate guy, and now I'm the Business Scholars guy, and this is it!" Welch says, passion rising in his voice as often happens when he talks about his program. "By the time I leave, this program will be legendary."

He's led the program since its 2011 inception. Teaching those nighttime classes years ago ignited a love for working with students and teaching, and with Business Scholars Welch gets to educate undergraduates on a personal level seldom enjoyed in higher education.

"I've found a perfect fit for my personality and skill set," Welch says of his. "I want to build it into something incredible. I want students to come back as alums and say, 'That was a very valuable experience and I couldn't have done it without Business Scholars. And I want to give back and be a part of it.'"





# A Look Back

## *New Buildings at the David Eccles School of Business Reflect Radical Change Since 1896*

**T**ake a stroll through the newest buildings at the David Eccles School of Business, and it's obvious something big is underway.

The school is in the middle of a renaissance reflected in its new buildings and underscored by new faculty and a student body that has exploded to more than 4,000. The changes are more pronounced when looking at how far the school has come since business classes were first offered at the University of Utah.

Dean Taylor Randall is overseeing the transformation and is excited about the possibilities.

"We are enormously grateful to all the people who have made our new buildings possible and look forward to a bright future," Taylor says. "What you are seeing is a growing relevance of business education across campus, and it's not just business students."

The David Eccles School of Business got its start when the Economics and Sociology Department offered business classes in 1896. But it wasn't until the 1960s that the school constructed its own buildings at its current location. Prior to its current location, the business



school was in the Annex, which the Army built in 90 days in 1942 and served as a military headquarters during World War II. The U received the building in 1948, and what was then called the School of Business moved in.

Reed Randall—a retired professor of accounting, the father of current Dean Taylor Randall and son of past Dean Clyde Randall—remembered visiting his father in the Annex. The building was cramped and, at times, in disrepair. Faculty would joke about taking their research home at night in case the building burned, Reed says.

The business school took a major leap forward by 1966, when it completed a move to its current location and into three new buildings—the Business Classroom Building, the Ken Garff Building and the Francis Armstrong Madsen Building. "Those buildings were absolutely necessary. You couldn't function in the Annex," Reed says. "It was integral to the advancement of the school, and when it was finished, it was a great complex on campus."

In 1991, after a generous gift from the Emma Eccles Jones Foundation, the school is named the David Eccles School of Business and begins its second major

rebirth.

The result was the demolition of two of the school's three original buildings and the construction of the Spencer Fox Eccles Business Building and the C. Roland Christensen Center.

"The new buildings help create a richer, more diverse learning environment," said Martha Eining, who has taught accounting at the David Eccles School of Business since 1987. "Both buildings have classrooms and open spaces that encourage interaction, they allow professors to use technology in creative ways, and they inspire by embracing the natural beauty of the area."

Former Dean Jack Brittain, who now serves as a professor of management, witnessed the opening of the latest two buildings and discussed their greater meaning.

"The Spencer Fox Eccles Business Building," Brittain says, "is the manifestation of a school that has gone from regional to national and is now international, a school that is widely recognized as among the best in the world and a school that aspires to, and is achieving, top-25 rankings for multiple programs."



# RANKINGS

4

**BLOOMBERG  
BUSINESSWEEK**

ranked the  
Executive MBA  
program #4  
in the west  
and #26 in the  
nation



**David Eccles  
School of Business**  
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22

**BLOOMBERG BUSINESSWEEK**

ranked the Professional MBA  
program at #9 in the west  
and #37 in the nation

National rank of both the  
undergraduate and graduate  
Accounting programs, according to  
**PUBLIC ACCOUNTING REPORT**

**ENTREPRENEUR MAGAZINE/  
THE PRINCETON REVIEW'S** 2013  
national ranking for the graduate  
program at the **David Eccles School  
of Business**

23

47

**U.S. NEWS & WORLD REPORT**

national ranking for 2014 of the  
undergraduate program at the **David  
Eccles School of Business**, a jump of  
25 spots from 2013

**U.S. NEWS & WORLD REPORT**  
2014 ranking for full-time MBA  
program, representing the biggest  
jump in the standings of any  
school in the country

61



# Scandinavian Success Story

When Anne Britt Berentsen visited the University of Utah from Norway for the first time since graduating in 1983, she just wanted to tour the new Spencer Fox Eccles Business Building and get up to speed on all the business school's new programs. She ended up with quite a bit more than that.

While on the tour, Berentsen crossed paths with David Eccles School of Business Dean Taylor Randall, who asked what she had been up to since graduating. He was so impressed that he invited her to join the business school's advisory board—a whole 10 minutes after their first encounter.

To see why Berentsen so quickly captivated the dean, it's best to start from the beginning.

Growing up in Norway just outside the capital city of Oslo, Berentsen discovered a passion for skiing at an early age, and rapidly rose to a spot on the national ski team. When her older friends on the team started heading to the U on skiing scholarships, she followed suit and landed one of her own.

Participating in both slalom and giant-slalom events, Berentsen traveled with the university's ski team for competitions across the Intermountain West. In addition to the slopes, she

relished her time on campus.

"I had a fantastic time in Utah, both with respect to skiing and being part of the team, but also with the education I got at the business school," Berentsen says. "It was very relevant and definitely helped me build my platform."

After earning her degree in Marketing, Berentsen returned to Norway and eventually found herself at PepsiCo International. Her tall task was to help Pepsi and its 6 percent market share emerge from Coca-Cola's shadow in Norway. Seven years later, her work spoke for itself—Pepsi's market share exceeded 22 percent. Marriage and two children followed, as did a transition to the media industry, where she helped struggling Scandinavian media companies turn things around in the digital age. This included a stint as CEO of VG, the largest newspaper in Norway. "I enjoyed working with companies that needed to adapt to market changes," she observes.

Her prolific career marches on, and now includes increased interaction with her alma mater. Following Dean Randall's invitation, Berentsen has worked to mobilize alumni in Norway to put the David Eccles School of Business on the radar of the country's top business students.



The ambassador group visits local high schools, works closely with the Business Scholars program, and has established a scholarship program for Norwegian freshmen. Enthusiasm is high among the alumni ambassadors, Berentsen notes. "Sometimes you wonder when you get older if you just remember the positive side of what you experienced, but we all have great memories from that time."

Randall even paid a visit to Oslo in August 2012 to meet with alumni. After he detailed the latest and greatest happenings with the business school, Berentsen says everyone in attendance had the same thought: "Can we just start all over again?"

*Anne Britt Berentsen leads alumni ambassadors in Norway*

# REDEFINING *Family Business*

*Les Olson Company welcomes partners, like the David Eccles School of Business and the Business Scholars program, into its family*



JIM OLSON – Chairman and CEO  
Les Olson Company

The Les Olson Company, a business technology company based in Salt Lake City, takes family very seriously.

The company has deep family ties. Many current employees are descendants of Les and Reva Olson, who founded the company in 1956, and the company is currently being transferred from the third to fourth generation. But the family doesn't end there. They consider all of their business partners as part of their family.

The David Eccles School of Business is lucky enough to be one of these extended family members. The Les Olson Company has been a consistent supporter of the school. They've given generously to the new Spencer Fox Eccles Business building, created opportunities by funding scholarships, and are now opening their doors to the growing Business Scholars program.

Jim Olson, one of the founder's sons and the current chairman and CEO of the Les Olson Company, discussed the company's approach to business and the meaning of the relationship with the school. "Dad had a philosophy of always giving back, and we see education as being very important," he said. "One of the things I like the most about our relationship with the college is how they stay involved with their supporters."

Olson went on to say, "The hands-on approach of the professors in the Business Scholars program, their care and the attention they show for the kids is incredible."

Sam Thaller is one of the fourth generation members of the Olson family who went through the Business Scholars program said the unique program for high-achieving freshmen allowed him to see a future in business and determine what types of jobs matched his interests.

"I was lucky to get in. It changed my life," said Thaller, who is now a junior in business management at the David Eccles School of Business and a technical specialist for the Les Olson Company. "The program really set me on the path I am on today."

Students tour companies across the region during their freshman year, in addition to rigorous classroom exercises and an international trip at the end of the year. The Les Olson Company was one of the most recent companies to welcome students. The tours help students understand how different companies manage core functions including accounting, finance, marketing and management, said Buzz Welch, the director of the Business Scholars program.

"A successful, sustainable business like Les Olson Company must cover all these bases in a very professional way," Welch said. **EE**





## *Teaching Business Scholars is just the latest step in Alayna Williamson's lifelong love of the U*

As an adjunct professor at the David Eccles School of Business, a manager over emerging business at Overstock.com, a wife, a mother of three, and an athlete who has completed three half-Ironmans, it's hard to imagine anyone telling Alayna Williamson what she can't do.

When she was diagnosed with chronic lymphocytic leukemia in March 2012, though, juggling those roles got a bit more complicated.

For an athletic woman living a healthy life, she was shocked by the diagnosis. She admits it was initially devastating and hard to accept, but with help from family and friends, Williamson realized that leukemia didn't have to be a limitation.

"Even if some doctor tells you you're sick, it doesn't mean that you can't still accomplish your corporate goals and your educational goals and your athletic goals—anything that you want to," she says.

It is with this determination that Williamson finished her first Ironman competition just one year after her diagnosis. Even so, she is modest about the accomplishment, and even less inclined to mention it took place while battling leukemia.

"I try not to let [the leukemia] define me. I want to define it," she says.

Williamson receives treatment through the Huntsman Cancer Institute, which she jokes is just one more affiliation she has with the University of Utah. "I'm a Ute through and through," she says.

Considering her status as an undergraduate and graduate alumna, an adjunct professor of Finance, and a 15-year football season-ticket holder, it's not difficult to believe she is devoted to her alma mater.

Williamson graduated from the University of Utah with a bachelor's degree in Finance in 1998, and returned to complete her MBA in 2001. While she was pursuing her business career, an encouraging



professor prompted her to take a one-semester "trial run" at teaching. Twelve years later, Williamson is still teaching, a position she says is extremely fulfilling.

"It might sound cheesy," she says, "but when you're teaching you get the satisfaction of seeing a light go on in a student's eyes and knowing that you're actually making a change. And I love that."

Williamson has enjoyed teaching a number of courses over the years, and her newest teaching endeavor has her quite excited. Last summer, Williamson was asked to accompany the Business Scholars program to Paris to teach a three-week introductory Finance course. It didn't take long for her to say yes, or to fall in love with the program.

"[Business Scholars] really is a great program. It's an awesome learning experience for the students, but it also looks really good on a resume," she says. Williamson appreciates that the program provides opportunities for students to work with alumni, who often mentor or offer company visits. "Not only is it a great opportunity for students coming in," she said, "but also an opportunity for former students to get involved and pay it forward." **EE**

## CRIMSON IN HER VEINS

*"Even if some doctor tells you you're sick, it doesn't mean that you can't still accomplish your corporate goals and your educational goals and your athletic goals—anything that you want to"*

# Paying It Forward

***“For those who have been given much, much is expected.”***

While those words may not have been the precise inspiration for Rick Baldini, Dino Pappas and Pete Zolintakis when they created their scholarship fund more than a quarter century ago, the message is certainly part of their ethos today. Hard work and a sense of community were two expectations instilled in each man from their parents as they grew up. As a result, they each have enjoyed successful and productive business careers, healthy and vibrant families, and a friendship that has flourished from early childhood.

Recognizing their good fortune in life, the three men decided it would be fitting to help an incoming freshman at the University of Utah whose background most resembled their own. In 1992, Rick, Dino and Pete set up a scholarship providing an undergraduate student up to four years of tuition and fees at the David Eccles School of Business. Since their scholarship's inception, the three high school buddies have invested in more than 30 students who have earned their education at the U.

“You could say this was our way of keeping our good karma going,” Rick says, noting that the spirit of giving comes naturally to the friends. And he can relate to being on the receiving end of such generosity as well; because

of his own “Entering Freshman Scholarship” when he was a student, Rick was able to have his tuition and fees covered as he began his collegiate career.

“While I grew up in a hard-working family with relatively modest means, I was sure I would have attended the U. Having the scholarship certainly made things easier,” Rick explains. “All three of our families had a history of community service, so it was natural for the three of us to feel compelled to give back to the community—especially as we began to enjoy some success in our business careers.”

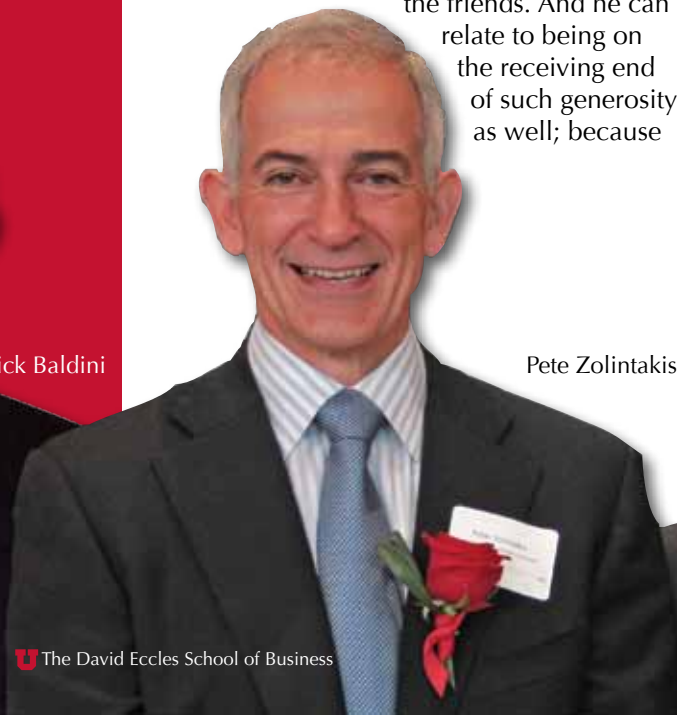
“I had no idea what my doors my education would open up for me,” Peter adds, noting that within 10 years of graduation, he had made partner at PwC in San Francisco. “My education prepared me to compete and taught me so well, I could hit the ground running.”

Dino agrees, saying “the education I had helped me take over and run a successful family business because of the skills and understanding the institution provided.” All three emphasize they want the next generation of U students to enjoy similar success. Their generous support of scholarship funding is their way of ensuring the students are able to create something great for their future. **EE**

*A lifelong friendship turns into a gift of education.*



Rick Baldini



Pete Zolintakis



Dino Pappas



# Democratizing Data

*BEBR's Utah Community Data Project is a critical addition to the school's mission*

Earlier this year, the Bureau of Economic and Business Research at the David Eccles School of Business launched the Utah Community Data Project, an online system of community-level demographic, housing and socioeconomic data unprecedented in Utah for its breadth and for the access it allows all Utahns.



The Utah Community Data Project, or UCDP—found online at [www.ucdp.utah.edu](http://www.ucdp.utah.edu)—collects, stores, analyzes and disseminates data critical for understanding the true needs of different populations and communities in the state, while allowing users to explore various community metrics like socio-economic status, educational attainment, health disparities and affordable housing opportunities. It's a joint effort, with BEBR crunching the numbers, David Eccles School of Business IT providing technical support, and the DIGIT Lab at the U's Department of Geography providing maps. The information contained on the UCDP website is available to ordinary citizens as well as large institutions, helping fulfill the project's goal of "democratizing data." "Nobody has the same breadth of information, or the team expertise in mining data, as the Utah Community Data Project," notes UCDP Director Pamela Perlich. "This is going to give people and organizations the tools to do the assessments they need



in forming public policy, or applying for grants, and all of the UCDP data will be academically defensible, transparent, and have the benefit of BEBR's technical expertise."

The data available on the UCDP Website will grow rapidly as more partners join the cause and make their numbers available. Already the UCDP has secured data from the Utah State Office of Education, the Utah Tax Commission, the Utah Department of Health, Salt Lake City Corporation, and the Salt Lake City School District. In the four years BEBR and DIGIT have been working

to establish the UCDP, they came to realize that few, if any, Utah organizations have the technical ability or institutional continuity to tackle such a wide-ranging and long-term project, particularly as recent economic conditions limited the ability of groups to do in-house data analysis. And while other states have similar community-data projects, the UCDP will be Utah's first.

Salt Lake City Mayor Ralph Becker has already touted the UCDP as an important tool in setting civic policy.

"With the Utah Community Data Project as a core partner in providing contextualized



community-level data, our community will benefit from huge returns on investment in large grants and other funding sources that are contingent upon detailed community indicators," Becker says. The creation and ongoing evolution of UCDP is invaluable for healthcare providers and researchers; city, county and state governments; school districts; housing authorities; urban planners; public and higher education administrators; nonprofit organizations; small-business owners and more.

Having the state's most complete neighborhood data warehouse in one easy-to-access outlet like the UCDP allows all manner of groups and individuals to access information they need at a fraction of the cost it would take for them to find and analyze the information themselves. And by housing it at the University of Utah, the work will be removed from an ever-shifting political environment to an academic one that prioritizes technical accuracy and public service.

EE





## Meet DAVE HARRIS

### THE NEW FULL-TIME MBA PROGRAM DIRECTOR BRINGS PASSION TO HIS POSITION

This summer the David Eccles School of Business hired entrepreneur and educator Dave Harris as its new director of the full-time MBA program after an extensive national search, and Harris hit the ground running and ready to, as he puts it, “shape leaders from day one.”

Prior to joining the David Eccles School of Business, Harris founded University Prep Cafe, an Oklahoma City-based college and career readiness company, for which he also served as CEO. The company’s programs are offered throughout the United States. Harris has more than 24 years of experience in higher education, including his tenure as president of Robert B. Miller College in Michigan between 2009 and 2012. During his time at the school, enrollment grew by more than 43 percent.

“With Dave’s exceptional skills and experience, I have little doubt he will build on the four pillars of our MBA program—explore and transform, build community, engage intellectually, and think big—to successfully lead our program to even greater national prominence,” said Christine Botosan, Ph.D. and associate dean of graduate affairs, when she announced Harris’ hiring.

In discussing his excitement in taking over as director of the full-time MBA program, Harris cited the University of Utah’s “genuine concern for students and commitment to increasing organizational diversity” as major contributors to his interest in the job. Harris also recognized the changing landscape for Full-time MBA programs both in Utah and around the country, and said he looks forward to attacking the challenges facing both the school and its students.

“MBA programs must deliver both inside and outside of the classroom,” Harris

said. “The University of Utah full-time MBA program will expand its leadership development opportunities for students by expanding its strategic alliances in both the corporate and nonprofit sectors,” Harris said. “And we plan to launch an executive mentoring program later this year that will provide meaningful hands-on learning opportunities.”

Harris’ own career has been a blend of work in both the corporate and educational arenas. Beyond his time as a college president, Harris has worked as a business school dean at two universities, and he has been recognized for excellence in teaching and applied research.

Harris’ native Japan, where he lived until the age of 16, has played a major role in his career. He was national manager of new business development at Itochu Corporation, a Japanese trading company based in Tokyo, where he established and managed joint ventures in the United States and Asia. He also served as dealer marketing administrator for Murata Business Systems, a Japanese fax machine company.

Harris earned his doctorate of jurisprudence and a master’s degree in Management from Willamette University in Salem, Oregon, and a bachelor’s degree from the University of Washington. He speaks Japanese and enjoys international travel, cross-country skiing and golf.

“I have had the opportunity to serve in senior-level leadership positions in both the corporate and educational sectors, and I believe my corporate and higher education experiences will add value to students as the MBA program expands its global opportunities for students,” Harris said. **EE**

*“MBA programs must deliver both inside and outside of the classroom. The University of Utah full-time MBA program will expand its leadership development opportunities for students by expanding its strategic alliances in both the corporate and nonprofit sectors. And we plan to launch an executive mentoring program later this year that will provide meaningful hands-on learning opportunities.”*



The word “money” triggers a slew of connotations, often including negative ones like corruption, power and greed. But while we often associate money and vice, can the mere allusion to money make a person more likely to act unethically?

According to a recent set of studies led by Associate Professor Kristin Smith-Crowe at the University of Utah’s David Eccles School of Business, the answer is yes. And those studies garnered Smith-Crowe media attention from *The New York Times*, *Businessweek*, *London’s Daily Mail*, CNN and dozens of other outlets.

The tests led by Smith-Crowe—the first of their kind—go deeper than the notion of overt greed, showing a link between money and corruption. The researchers found that participants “primed” with money-related activities, including being asked to unscramble phrases and view images associated with money, were more likely to be unethical compared to control-group participants who were not exposed to the concept of money. Researchers found that this mere exposure to the concept of money triggered in participants a “business-decision frame,” causing them to think narrowly in terms of cost-benefit calculations and pursuing their own interests to the exclusion of moral considerations.

In two studies, participants read hypothetical scenarios entailing unethical behavior, and then indicated how likely they would be to engage in these behaviors.

In another two studies, each designed to measure actual unethical behavior, participants could earn more money in a “deception game” or in a performance task by being dishonest than they could by being honest. In all of these studies, participants who were first exposed to the concept of money were more unethical in their intentions and behavior than those participants who were not exposed to the concept of money.

“We tested our hypotheses across different studies with different samples, using somewhat different materials so that we could infer that this is really happening,” Smith-Crowe said. “And we found that, yes, there really is an effect here.”

Smith-Crowe noted that the study’s findings had many implications about how we may be influenced “outside the lab,” even by something as commonplace as a bank advertisement. “There may be a lot of things in our environment that are affecting the way we’re thinking and acting,” she said, “but we have no idea they’re affecting us.”

The study also hints at how easily this unethical, money-induced mindset can be

triggered. Smith-Crowe was surprised at how readily these money “primes” led to unethical outcomes, as they were as simple as reading money-related words or looking at a picture of currency.

These are “very weak stimuli,” she said. “And even these very weak stimuli were having these [unethical] effects.”

As society strives to counteract unethical decision-making in business, the studies’ findings have the potential to shape the way business ethics is being taught in universities. While traditional business ethics courses include normative philosophy and case studies, Smith-Crowe says that a contemporary approach to business ethics education includes behavioral ethics as well, addressing questions of what human nature is and how the brain functions. She also notes there may be a need to expand perceptions of the traditional business frame to include moral and ethical implications, as well as cost-benefits analysis and self-interest.

EE

**Management prof  
Kristin Smith-Crowe’s  
ethics research  
gains international  
attention**



## AN EASY PATH TO UNETHICAL BEHAVIOR?

# Alumni on the Move

Keep up to date on all the activities in and around your area.

Follow us at:

facebook.com/davideccleschoolbusiness



@DESBAumni



David Eccles School of Business



David Eccles School of Business



Stay Connected:  
alumni.business.  
utah.edu/alumni-  
updates

## 80s



**GREG KENNEDY ('87)** has been promoted to Senior Vice President of Customer Service at Delta Airlines

**DAVID JOLLEY (MBA '89)** is now the Managing Partner of Markets West Region at Ernst & Young LLP

**MICHAEL P. MORRIS ('85)** has been promoted to Zions Bancorporation Corporate Chief Credit Officer

## 90s



**PATRICK KEENAN ('90)** has been promoted to Chief Financial Officer for the Energy Product Group at Rio Tinto

**DAVID YORK ('93)** has been selected by *American Lawyer Magazine* to the 2013 "Top Rate Lawyer" list for his achievements in trusts and estates.

**MORGAN BROWN (MBA '93)** has taken on a new role as Executive Vice President and Chief Financial Officer of Lipocine Inc.

**JARED BLAUER (BA '95, MBA '98)** is the Finance Manager at The Church of Jesus Christ of Latter Day Saints

## 00s

**PAUL PULLEY ('00)** has returned to Utah to become a Product Manager at Code

**MARC MITCHELL ('03)** is the Corporate Controller at StyleCraft Homes

**DAVID PETERSON ('04)** is now Director of Marketing and Strategy at HealthMarkets

**JEREMY BURGON ('05)** is an Investment Banking Associate at Wells Fargo Securities

**STEVE FOX ('05)** has been promoted to Vice President/ Senior Account Executive in Fidelity Investments in Beverly Hills



**ALEX JENSEN ('05)** was named the Dennis Johnson Coach of Year for the NBA Development League and is now a player development assistant for the Utah Jazz.



**BEN JOHNSON ('06)** is now the VP, Relationship Manager – Commercial Banking at Wells Fargo

**MATT KRULL (MBA '08)** this past May co-founded and is Managing Partner of Olympus Wealth Management LLC

## 10s

**JASON TAYLOR (MBA '10)** was awarded the Chief Technology Officer of the Year by the Utah Technology Council

**ADRIA PAWLIKOWSKI ('13)** is now an Account Manager at Marketstar

**MARC THERRIEN ('13)** is an Associate for Stoel Rives LLP in Portland, OR



# ALUMNI CLUBS:

Get involved with an alumni club near you.



**Katie Amundsen** - (801) 585-5416  
*katie.amundsen@business.utah.edu*  
 Chicago  
 San Diego  
 Bay Area  
 Los Angeles



**Carolyn Buma** - (801) 581-5255  
*carolyn.buma@business.utah.edu*  
 Washington, D.C.  
 New York  
 Dallas  
 Houston

**Lindsay Nelson**  
*lindsay.nelson@business.utah.edu*  
 Austin

**Heidi Woodbury** - (801) 581-5526  
*heidi.woodbury@business.utah.edu*  
 Denver  
 Cincinnati  
 Arizona  
 Norway  
 China



## Interested in an Affinity Club?

**Kris Bosman** - (801) 581-6075  
*kris.bosman@business.utah.edu*  
 Women's Alumni Network  
 Ogden Alumni Network

**Heidi Woodbury** - (801) 581-5526  
*heidi.woodbury@business.utah.edu*  
 Pierre Lassonde Entrepreneur Center

**TJ McMullin** - (801) 585-9992  
 School of Accounting  
 Masters of Real Estate Development  
 Masters of Information Services

## Soon-to-Come Alumni Clubs

Las Vegas  
 Portland  
 Park City





## IN MEMORY Robert H. Rose



The students, staff, and faculty at the David Eccles School of Business mourn the passing of Robert H. Rose. Generous benefactor to a number of community projects, over the years Bob sat on the boards of numerous charities including the Ronald McDonald House Charities, Museum of Fine Arts, and Prevent Blindness of Utah

along with his service to the University of Utah and the David Eccles School of Business where he served on the National Advisory Councils. In addition to his service on the boards, Bob was an ardent supporter of the University of Utah Business Alumni Association Golf Tournament which he sponsored for over 13 years. We will miss his spirit and friendship that he gave so abundantly to everyone he knew. **EE**



# INVEST YOUR TIME



The concept of “paying it forward” exemplified by the alumni in this publication isn’t limited to scholarships and other donations. Many alumni give back to students by participating in one of the mentoring programs offered by the David Eccles School of Business. The school’s University of Utah Business Alumni Association, affectionately known as UUBAA, heads up these two programs to benefit undergraduate students (Smart Start) and graduate students (Connect U). Throughout the school year, alumni of all majors and fields contribute by participating in networking social events with students and other alumni, speaking to students, assisting with resumes and interview preparation, and taking students to lunch in the ConnectU One-on-One Lunch Series.

Participation and enthusiasm for the One-on-One Lunch Series has grown by over 250% this year! By opening the program to all graduate students – it served just full-time MBAs in previous years – and building on the success of years past, UUBAA is looking for nearly 100 alumni to serve as a mentor in the program. The commitment is just one lunch hour; interested alumni or friends of the school will be matched with a graduate student who is interested in the alum’s field of work. We are looking for alumni and friends from all areas of business – from management to accounting to information systems.

First-year MBA student Jackson Jayaraj is excited to participate in this year’s program. “The impact this event makes on students is valuable to the alumni as well, reminding them of the difficulty of being a student, while showing the students how much they value the education they received from the U., he shared recently. “The alumni are genuinely interested in building relationships and are invested in helping the students. It builds the faith in the school and elevates the program.”

Please consider giving back to these students by sharing your time and expertise with them as a mentor. It is truly what “paying it forward” is all about. Please contact Kris Bosman at (801) 581-6075 for more information about mentoring. **EE**





## THE 23RD ANNUAL SPENCER FOX ECCLES CONVOCAATION

The annual Spencer Fox Eccles Convocation, now in its 23rd year, launches the academic year at the David Eccles School of Business. It salutes Mr. Eccles (BS' 56 Banking & Finance) for his decades of unparalleled commitment to his alma mater and vital role in working with his aunt, Emma Eccles Jones, to establish a \$15 million dollar endowment to benefit the University's business school. The last surviving child of David Eccles, Mrs. Jones' landmark 1991 gift was recognized through the naming of the school in honor of her father – one of Utah's most notable pioneering industrialists and a leading figure in the economic growth of Utah and the Pacific Northwest in the late 1800's.

For the past 23 years top business leaders such as JetBlue Founder David Neeleman, Adobe Systems Founder and Chairman John Warnock, and then Chairman, President & CEO of Procter & Gamble Robert McDonald have come to campus to speak about their unique experiences becoming prominent leaders and give their

insights into the business world. This year, students, alumni and local dignitaries filled the auditorium in the Spencer Fox Eccles Business Building, and a live video-stream ran in rooms elsewhere in the business complex as the 2012 Republican nominee for U.S. president, former Massachusetts governor, CEO of the Salt Lake City Winter Olympics

and noted businessman Mitt Romney discussed America's role in the world and took questions from audience members.

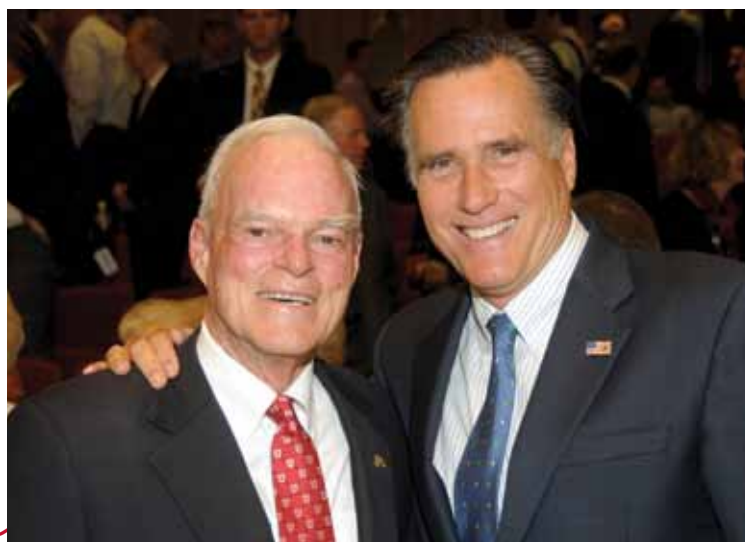
Romney listed several issues in need of attention, a message he said he heard as he met Americans throughout the country during the 2012 campaign. Government regulations are often too

onerous for small businesses to flourish, and many in government "don't understand the nature of competition," he said. Immigration reform is an issue that all political parties agree needs to be addressed, yet nothing is being done. Climate change is a global problem without a global effort to address it, he said. America's corporate-tax rate is the "highest in the world," and the national deficit is a crisis in dire need of action.

"Great things can come from a great economy," Romney noted, "but we're making America a more difficult place to do business."

When asked about running for president again, Romney said he was done running, but that his wife Ann or his son Josh, who was in attendance, would both make good candidates. And he said he enjoyed the experience of his two runs for the White House.

"It was a great experience," Romney said. "I've got to tell you, if you get the chance to run for president, do it." **EE**







Spencer Fox Eccles Business Building  
Completion Celebration



62nd Annual  
Scholarship Luncheon

# Were U There?

PHOTOS FROM ALUMNI EVENTS



Women's Alumni Club



Spencer Fox Eccles  
Business Building  
Completion Celebration



23rd Annual  
Spencer Fox Eccles  
Convocation



62nd Annual  
Scholarship Luncheon



62nd Annual  
Scholarship Luncheon



Block U Tailgate Party



# Were U There?

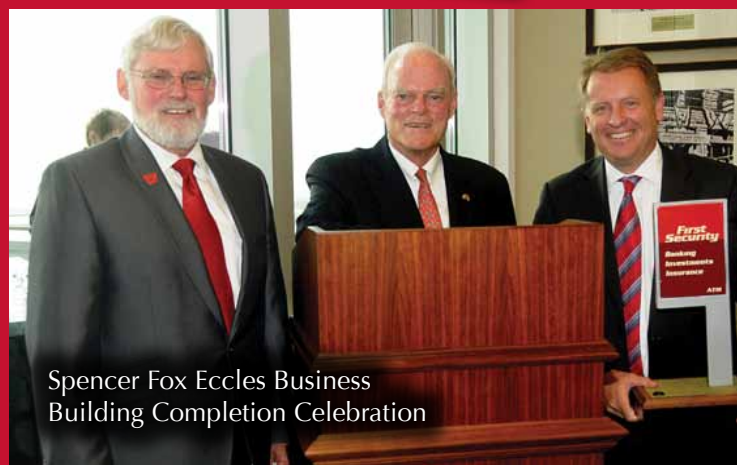
PHOTOS FROM ALUMNI EVENTS



Alumni  
Speaker Series  
featuring Assistant  
Basketball Coach  
Tommy Connor



Smart Start  
Speed Networking



Spencer Fox Eccles Business  
Building Completion Celebration



62nd Annual  
Scholarship Luncheon



62nd Annual  
Scholarship Luncheon



# David Eccles School of Business

THE UNIVERSITY OF UTAH

1655 E. Campus Center Drive  
Salt Lake City, UT 84112

**Y**ou know the power of education can change a life, a neighborhood, a city, even a country. The ripple effect of education improves each of our lives with every generation challenging us to improve processes, refine standards, and reach across the globe to work together to solve persistent cyclical poverty. One student, one class, one idea can spark innovation that will help all of us have better futures.

Be a part of change. Invest in education by starting a scholarship at the David Eccles School of Business. Your gift creates new possibilities. Contact Katie Amundsen at (801) 585-5416 or [katie.amundsen@business.utah.edu](mailto:katie.amundsen@business.utah.edu).

"I come from a low-income family. Receiving a scholarship significantly improves the quality of life for my family and affords me the opportunity to enrich my career."

—JOE KEYWORTH, *graduate student*

"Before the financial assistance, thoughts of where my next paycheck is coming from while trying to reconcile the amount of money needed to improve my situation were all-consuming. The scholarship gave me the freedom I needed to pursue my dream."

—LAUREN HOWELLS, *graduate student*

"Receiving this scholarship is a blessing. I am closer to being the first in my family to graduate from college."

— DAVID MUNOZ,  
*undergraduate student*

"The scholarship has changed my life. I will be able to pursue my dreams, take more risks to create a business. I am so thankful and excited."

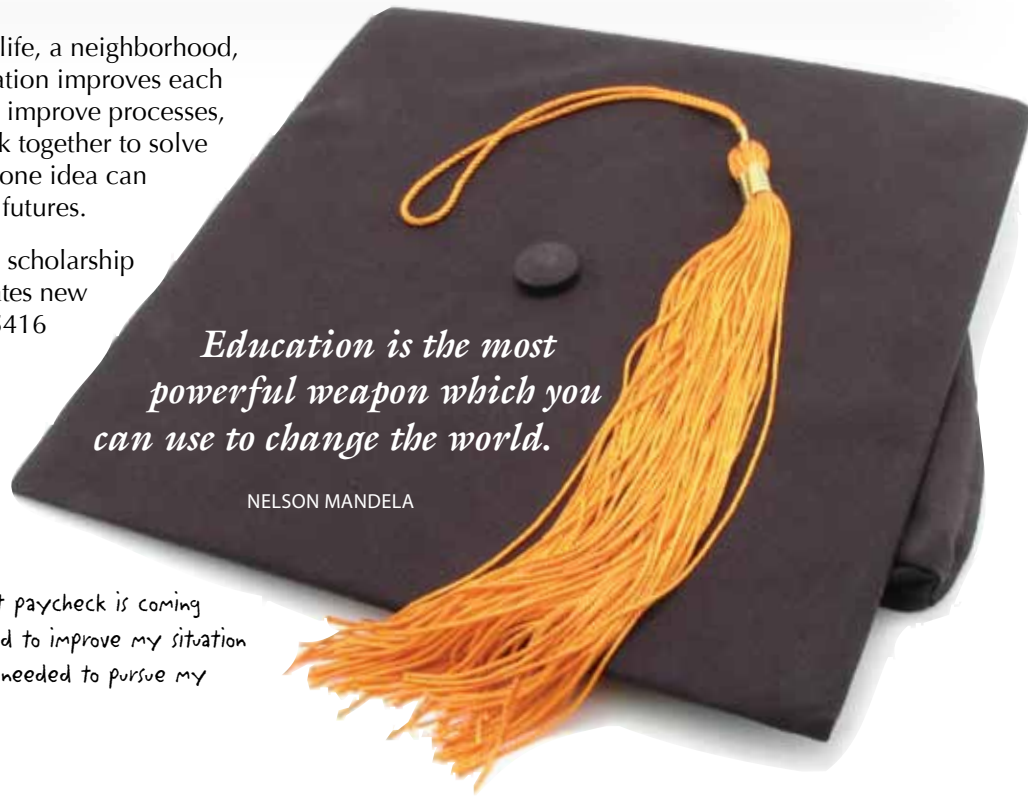
— BRANDON DRAKE,  
*graduate student*

"As a wife and mother of 6 lively children, the scholarship I received has allowed me to work towards completing my education which is something I've wanted to do for the last 12 years."

— ERIKA LIASSIDES,  
*undergraduate student*

"Thank you for paving the way for me to reach my potential."

— A.J. REALL,  
*undergraduate student*



## UPCOMING EVENTS

**MARCH 27<sup>TH</sup>**

Business at Breakfast

**APRIL 8<sup>TH</sup>**

Family Business Roundtable  
*featuring C.R. England*

**MAY 22<sup>ND</sup>**

Dean's Executive Chef Showcase

**AUGUST 11<sup>TH</sup>**

Business Open Golf Tournament

***Find information about these events and more online at [alumni.business.utah.edu](http://alumni.business.utah.edu)***