

BUSINESS EXCHANGE

FROM
DEPAUL
TO THE
WORLD



SEEING
BUSINESS
FROM A
GLOBAL
PERSPECTIVE

BUSINESS EXCHANGE

Driehaus College of Business
DePaul University
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EDITOR-IN-CHIEF
Robin Florzak

EDITORIAL CONTRIBUTORS
Christian Anderson
Lori Ferguson
Robin Florzak
Ovetta Sampson
Andrew Zamorski

EDITORIAL BOARD
Karen Burgard
Marilyn Ferdinand
Robin Florzak
Christa Hinton
Tracy Krah
Grace Lemmon
Brian Maj
Charles Naquin
Tim Opiela
Rob Ryan
Ovetta Sampson
Joel Whalen

DESIGN
Stauber Design Studio

PHOTOGRAPHY
Kathy Hillemonds
Susanna Ludwig

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Questions and comments are welcome and should be directed to Robin Florzak, editor-in-chief, at rflorzak@depaul.edu or Driehaus College of Business, 1 E. Jackson Blvd., Chicago, IL 60604-2287.

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Alumna Steps Onto the World Stage | Chicago native Natalie Jaresko (BUS '87) discusses her journey from DePaul accountancy graduate to Ukrainian finance minister.



Executive Education | Case studies come to life when executives, including alumni, discuss their real-life business decisions with students.

The World Is Our Classroom

The growth of the global marketplace is changing not only how business is conducted, but also how it is taught. Employers increasingly seek to hire graduates who possess international business knowledge, global experience and the ability to work in multicultural environments. As a result, the Driehaus College of Business has made it a strategic priority to teach business from a global perspective. To achieve this goal, our college is bringing the world into our classrooms and our classrooms to the world.

Our students acquire a global view of business through professors who incorporate their international experience into lessons, executives from multinational organizations who speak on campus, and study abroad opportunities that provide students with firsthand exposure to business practices around the world. Our classrooms also have become a rich environment for cross-cultural business discussions because our students come from more than 40 countries. They include hundreds of students from China who have chosen to study business on our Loop Campus in recent years, as well as Middle Eastern professionals who are pursuing DePaul MBA and MS degrees in Manama, Bahrain, thanks to our partnership with the Bahrain Institute of Banking and Finance. In our cover story, you'll meet alumni who have emerged from these international initiatives to succeed as global-minded business leaders.

As we begin another academic year, the Driehaus College of Business continues to seek ways to expand our portfolio of global education opportunities. We recently embarked on a number of initiatives that support international education at



DePaul and entrepreneurship in Qatar. For the second consecutive year, DePaul MBA students will have the opportunity to enroll in an international business seminar that culminates in a week-long educational trip to Qatar. Our newly opened Sheikh Faisal bin Qassim Al-Thani Center for Entrepreneurship in the Middle East, supported by a generous gift from the Sheikh, is planning a number of new programs that will bring high-potential Qatari startups and entrepreneurs to DePaul to learn from our faculty, network with our students and connect with the Chicago entrepreneurial community. We've also submitted a proposal to the Supreme Education Council of Qatar to launch a DePaul MBA program in Doha.

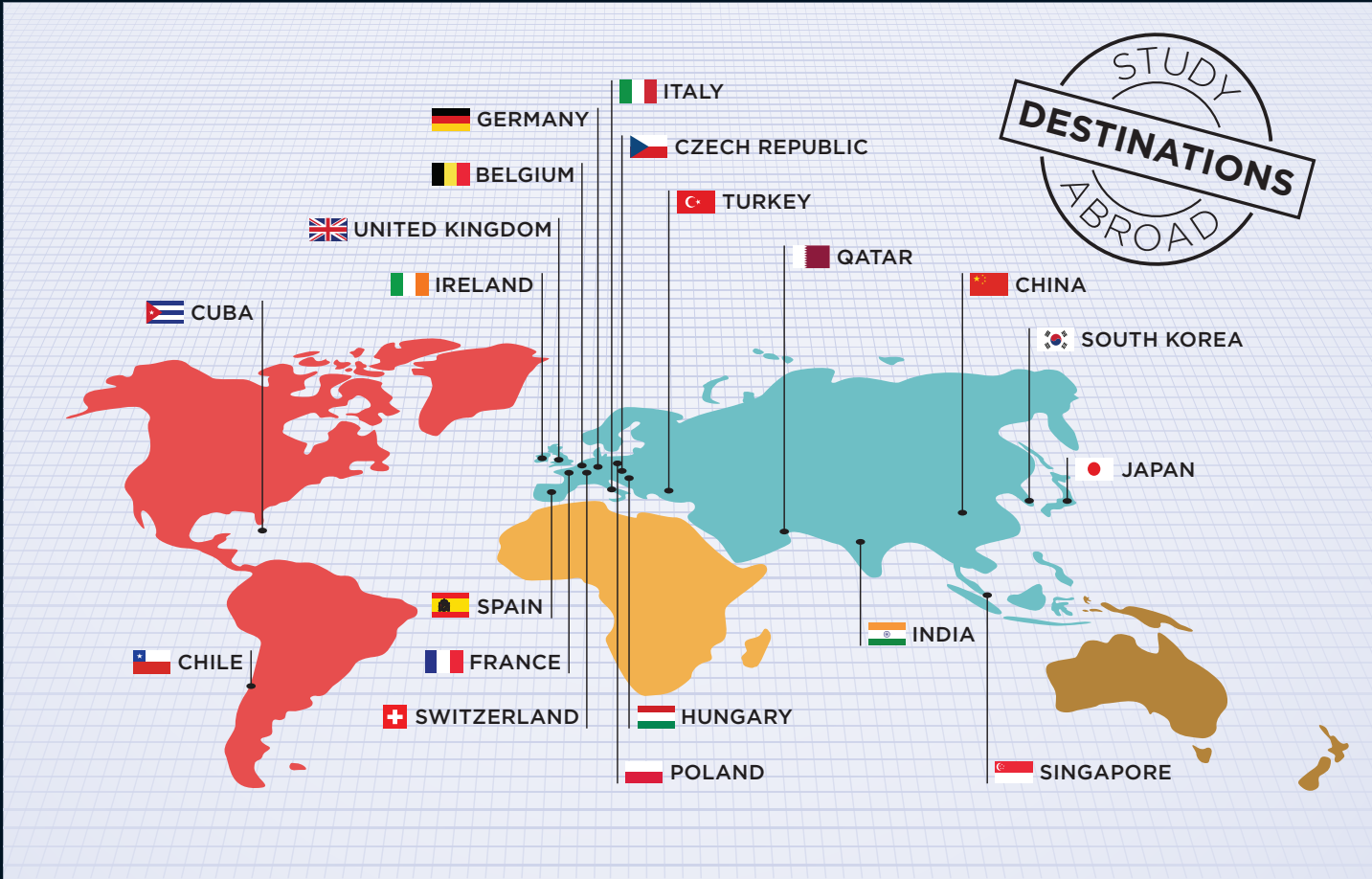
Meanwhile, we are poised to begin a new partnership in Southeast Asia, where high-growth economies are fueling demand for graduate business education. We recently signed a memorandum of agreement with an education partner in the Philippines to offer an MBA program in Manila. The proposal is currently being evaluated by the Council on Higher Education in the Philippines, with a target date to open in 2016-2017.

Such partnerships abroad bolster our business education programs at home by opening the door to more student exchange programs and faculty research and development opportunities around the world.

Ray Whittington

Ray Whittington
Dean, Driehaus College of Business

DEPAUL BUSINESS STUDENTS STUDY ABROAD BY THE NUMBERS



TOP BUSINESS MAJORS OF STUDY ABROAD PARTICIPANTS

1 FINANCE
2 MANAGEMENT
3 MARKETING

302

NUMBER OF BUSINESS STUDENTS WHO STUDIED ABROAD IN 2014-15

TOP INTERNATIONAL BUSINESS STUDY DESTINATIONS BY ENROLLMENT

1 BUDAPEST
2 SPAIN
3 CZECH REPUBLIC/GERMANY

New Degrees Reflect Job Market Trends

Actuaries, supply chain managers, risk managers and executives who excel at research-based decision-making are among professionals who are in high demand in today's job market. To prepare graduates for these roles, DePaul's business school introduced new degree programs in these fields this fall.

The Kellstadt Graduate School of Business has added two new master's degrees—an MS in Enterprise Risk Management and an MS in Supply Chain Management—as well as the college's first doctoral degree, the Executive Doctorate in Business Administration, which equips working executives with applied research skills they can use to transform their organizations.



“These new degrees allow us to better serve a wide range of students.” DEAN RAY WHITTINGTON

The Driehaus College of Business now offers a new undergraduate business major in actuarial sciences, a profession that often ranks as one of the best in the United States for pay and job satisfaction. The college also has expanded its combined bachelor's and

master's degree offerings, which allow students to complete both degrees in as little as five years.

“These new degrees allow us to better serve a wide range of students, from those who are about to enter the business world to working professionals who want to advance and experienced executives seeking to take their careers to the highest level,” says Ray Whittington, dean of the Driehaus College of Business.

Chair in Business Ethics Named

Daryl Koehn's appointment as the Wicklander Chair in Business Ethics this past July marks a homecoming for the professor and author.

Koehn taught philosophy at DePaul from 1991 through 1998 and was the 1997-98 Wicklander Chair when the post was a rotating, one-year appointment. She left DePaul to become the Cullen Chair in Business Ethics at the University of St. Thomas in Texas, and subsequently taught business ethics at the University of St. Thomas in St. Paul, Minnesota. Her return to Chicago and the now

nonrotating endowed Wicklander Chair also finds her serving as managing director of the Institute for Business and Professional Ethics. She succeeds Patricia Werhane, who retired from both positions last spring.

Koehn said she welcomes the chance to lead ethics education and outreach efforts at the nation's largest Catholic university because, she says, Catholic universities “take ethics seriously. DePaul is well-known for its many ethics initiatives, serving not only students and faculty members, but also the community at large.”

One of her priorities is to see the center develop expertise in the fast-growing area of benefit corporations,

a new legal form for business entities that explicitly permits managers and boards to focus on benefiting a wide array of stakeholders, not just stockholders. “I think that alumni and the business community can provide useful insight into ways that DePaul can help benefit corporations and refine the notion of ‘ethical business culture,’” Koehn says.

Koehn earned her PhD, MA and BA in philosophy from the University of Chicago, an MBA from Northwestern University and an MA in politics, philosophy and economics from Oxford University. She has authored or edited seven books on subjects that range from global ethics to the nature of evil.

Alumni Named to Head Three College Divisions

The Driehaus College of Business recently promoted three DePaul alumni to leadership roles at the college:



John Ahern
(BUS '65, MBA '67)
has been appointed interim director of the School of Accountancy and Management Information

Systems, succeeding **Kevin Stevens** (MST '86), who left to become dean of Loyola University's Quinlan School of Business. Ahern brings extensive experience to his new position, having served previously as the director of the school and as an associate dean for the college. He has been a faculty member for more than 30 years and a Fulbright Scholar twice. Ahern earned his Doctor of Business Administration from the University of Kentucky.



Steve Koernig
(MBA '94)
has been named chair of the Department of Marketing, succeeding Sue Fogel, who stepped down after 15 years

to return to the faculty. Koernig joined DePaul in 2002. For the last three years, he has served as associate dean, overseeing program development and continuous improvement for the undergraduate business program. His teaching and research focus on social media marketing and consumer behavior. Koernig received his PhD in marketing from the University of Illinois at Chicago.



Charles H. Wurtzebach
(BUS '71)
has been named Department of Real Estate chair and Douglas and Cynthia Crocker

Endowed Director of the Real Estate Center, succeeding Susanne Cannon, who retired. Wurtzebach joined DePaul in 2009 as the George L. Ruff Visiting Professor in Real Estate Studies. He previously directed the Real Estate and Urban Land Economics program at the University of Texas at Austin, and was managing director and property chief investment officer for Henderson Global Investors. Wurtzebach earned a PhD in finance from University of Illinois at Urbana-Champaign.

Double Demon Scholarship Expands

The Double Demon Scholarship, a DePaul tuition discount program for alumni, is expanding to encompass additional types of graduate coursework. Under the program, newly admitted students who are DePaul alumni receive a 25 percent discount for graduate degree coursework, with seven of DePaul's colleges and schools participating. Select certificate and nondegree coursework has been added to the program. Some restrictions apply.

For more information, contact the Kellstadt Graduate School of Business: (312) 362-8810
kgsb@depaul.edu

RANKINGS UPDATE

Business students surveyed by GraduatePrograms.com ranked DePaul No. 20 nationally for "Top Business Schools for Education Quality."

Finance Professor Brings Real-World Lessons to Class

by Andrew Zamorski

For DePaul Finance Professor Rebel Cole, it's not unusual to spend one week helping the Banque du Liban in Beirut stabilize the Lebanese financial system and the next week teaching a finance class on another continent. Throughout his career, Cole has blended practice and theory to develop a unique skill set that allows him to combine his love for finance and economics with his passion for teaching and research.

"I take what I've learned from my experience working in the government and with banks and translate it into lessons that will help students prepare for their finance careers," says Cole. "I want my students to know what to expect when they get in the real world."

A native of rural North Carolina, Cole brings a wealth of international finance experience into the classroom, having worked for the Federal Reserve Board, the World Bank and the International Monetary Fund. He has traveled the world—from Europe to Asia to the Middle East—to assist in the development of stress tests, financial stability indicators and off-site monitoring systems for commercial banks and other financial institutions. He's also a prolific scholar whose papers have been cited by more than 5,000 researchers.

In his courses, Cole primarily uses real-world case studies that challenge students to take on the role of the decision-maker. He also talks with students about finance-related news stories, encouraging them to discuss how the issues relate to what they are learning and the current state of the economy. These discussions help students think critically, speak with confidence and understand how finance functions in the real world, he says.

"I want my students to know what to expect when they get in the real world."

"I like to have an interactive classroom where we are discussing real-life examples instead of just having me lecture," says Cole. "We can solve real problems and delve into what the decision-makers did right and wrong, so that we can learn to avoid making those mistakes in the future."



SEEING BUSINESS FROM A GLOBAL PERSPECTIVE

By Lori Ferguson

With virtually every business doing some business overseas, international business knowledge, cultural awareness and relationship-building skills are critically important for professionals today. Faculty at the Driehaus College of Business are nurturing these qualities in DePaul graduates in a host of ways—through classroom encounters, study abroad seminars and international business education initiatives that offer students numerous points of entry into the global economy.

“Global business opportunities are so pervasive that every one of our students must receive an international perspective, even though they may never plan to do business abroad,” notes Dean Ray Whittington.

←

DEPAUL BUSINESS MAJORS LIZBETH AVILES AND HEATHER BEAR STUDIED ABROAD IN GERMANY, WHERE THEY VISITED THE BERLIN WALL. THE INSCRIPTION BEHIND THEM, ATTRIBUTED TO AFRICAN WISDOM: “MANY LITTLE PEOPLE WHO LIVE IN MANY SMALL TOWNS CAN DO MANY LITTLE THINGS THAT CAN CHANGE THE FACE OF THE WORLD.”

FROM DEPAUL TO THE WORLD

Alumni who conduct business abroad, like Driehaus College of Business Advisory Council member **Jim Logothetis (BUS '77)**, say a global business orientation offers a competitive advantage. “As a student, you need to realize how critical global business is, and it’s hard to do that when you’re immersed in your own culture,” Logothetis says. A partner with Ernst & Young’s Assurance Practice, Logothetis has lived and worked in the U.S. and abroad over his past 36 years with E&Y, serving large international companies both public and private. “The business world is very global now, so it’s imperative that students learn to think globally and expose themselves to other cultures and ways of doing business by interacting with students from other countries and traveling abroad themselves whenever possible,” Logothetis notes.

DePaul’s business college offers students several advantages in this regard, he says. Located in the heart of Chicago’s Loop, the school sits at the nexus for business in a world-class city. DePaul also attracts a significant number of international students, thus offering many opportunities for students to learn about other cultures through personal interactions, and it has an outstanding MBA program. “In direction, tone and strategy, DePaul is well positioned to prepare its students for the challenges and opportunities they will encounter in a global economy,” Logothetis says.

Don Scheibenreif (BUS '87), vice president and distinguished analyst at Gartner, Inc., likewise believes that to succeed, students must be willing to keep an open mind and step outside their comfort zone. A seasoned international businessman, Scheibenreif credits DePaul for preparing him solidly in both respects. “My DePaul education taught me to be open-minded, a valuable quality when working overseas, because you have to let go of preconceived notions and learn new ways of interacting. My coursework at DePaul fostered an attitude of curiosity and a thirst for continuous learning that has served me well.”

BUILDING RELATIONSHIPS ABROAD

For nearly a decade now, Associate Professor of Marketing Zafar Iqbal has witnessed firsthand the benefits students gain through exposure to other customs and cultures. Together with Executive-in-Residence Luis Larrea, Iqbal leads groups of business students on study abroad seminars to his native India, as well as to Japan. “Obviously, who you are determines what you get out of the experience,” he observes, “but everyone who participates in the seminars has one important realization: business is all about relationships. Over the course of two weeks, you watch students’ perspectives change—they’re no longer fearful of ‘the other.’ They’re inundated with new experiences—differences in class, cuisine, culture and temperature—which is mentally exhausting, but also exhilarating.”

Students expand their horizons and hone their ability to break the ice with strangers, Iqbal explains, both of which enhance their self-confidence. They also gain greater empathy for others, having experienced that feeling of utter foreignness themselves. **“Everyone returns with an appreciation for the intensity of friendships and a much better understanding of what a multicultural learning environment is really all about.”**

Michael Korycki (MBA '11), a participant in the summer 2010 study abroad seminar in India, says his two-week sojourn provided him with more relevant experiences than he could have gathered in two months in-country on his own. Today, Korycki is putting those insights to work as a project manager at Global Cloud Xchange, an international provider of integrated communications solutions for businesses and a business unit of Mumbai-based Reliance Communications.

“Exposure to different cultures and other ways of doing business is so informative, particularly in an emerging economy like India,” he says. **“Encountering so many new people, cities and companies in a short amount of time forces you to think harder and look at things more critically.”** I wouldn’t trade the experience for anything. The trip increased my confidence during the interview process and enhanced my ability to interact successfully with my Indian colleagues.”

Christopher Huberts (BUS '09) is similarly enthusiastic. A manager of product management for Amazon.com in India, Huberts majored in marketing at DePaul and was a member of the first international business seminar Iqbal led to India in 2008. “Despite reading every book on the recommended reading list, I was still blown away with what I experienced.”

Huberts returned from the trip determined to work in India one day, and six years later, his dream was realized. He’s now wrapping up his overseas assignment and says he’s had a life experience that he’ll never forget. “As a businessperson, working so closely to an epicenter of technology has given me instant ‘street cred’ with the software engineers at my company and made initial conversations with hiring managers much easier. Studying abroad can offer perspective and insights that go way beyond the classroom.”

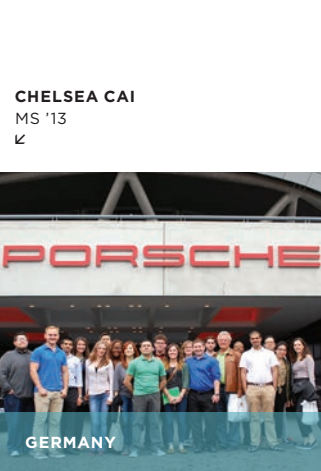
AN EYE-OPENING EXPERIENCE FOR INTERNATIONAL STUDENTS

International students who come to DePaul also derive great value from the cross-cultural experience, whether they choose to remain in the States after graduating or return to their home country. **Chelsea Cai (MS '13)**, an assistant manager with JLL (formerly Jones Lang LaSalle) in Tianjin, China, says that her two years at DePaul exposed her to American culture, improved her interpersonal skills and generally “opened my eyes to the world.”

Cai identifies three aspects of her educational experience as particularly important: DePaul’s premium location in Chicago’s financial district, the extensive career preparation offered by Kellstadt Graduate School of Business’s Career Management Center and the multitude of alumni resources and networking opportunities available at DePaul. It was through alumni resources that Cai found an internship at Barrington Research Associates and later a position at Chicago-based Cambridge Realty Capital.

“These training opportunities and interactions with different levels of people enhanced my professionalism and increased my ability to communicate effectively,” Cai says. Back in China, the benefits continue to accrue.

“My international experience helped me to grow faster than my peers and has given me the confidence to grasp any opportunity I feel like trying,” Cai explains.



Likewise, **Joey Jiang (MS '13)**, a fund accounting analyst at J.P. Morgan in Chicago, was initially drawn to DePaul because of its location in the heart of the city. She quickly discovered that the school offered many additional benefits, particularly to international students. “DePaul is very open to students with different backgrounds, so you can always find a fit,” she notes.

Jiang also found the professional resources, including career and alumni mentoring services, very beneficial. As a student, she secured an accounting internship with Careforde, a Chicago-based health care supplier, through the Kellstadt Career Management Center. “The internship was very helpful. It gave me a better understanding of my strengths and weaknesses and provided wonderful talking points for interviews after I graduated.” Jiang also credits her time at DePaul with helping her to develop self-understanding, self-discipline, maturity and confidence. “I learned the importance of teamwork and communication at DePaul, two skills that I know will serve me well throughout my life.”

A WIDER VISION OF BUSINESS

Another aspect of DePaul’s global education strategy involves collaborations with international partners, including the Bahrain Institute for Banking (BIBF), an educational institution with which DePaul has enjoyed a thriving relationship since 2001. Through this partnership, DePaul business faculty travel to BIBF’s facilities in Manama to teach students enrolled in DePaul’s MBA, MS in Human Resources Management or MS in Finance degree programs in Bahrain.

Among the program’s graduates is **Sabah AlMoayyed (MBA '05)**, founder of Intellect Resources Management W.L.L., a management consultancy firm in Bahrain that specializes in leadership and entrepreneurial training for middle to executive management, with a focus on women.

AlMoayyed started her business in 2013, following a successful career in banking and finance, and is a vocal

advocate of cross-cultural education, having experienced the benefits throughout her career. AlMoayyed studied abroad first as an undergraduate and then as a participant in several advanced management programs at The Wharton School and the University of Virginia. In addition to spending nearly 10 years as general manager and board member of Eskan Bank, Bahrain’s largest public-sector mortgage and property development bank, she also worked at Citibank in Bahrain and Dubai and spent seven months with Morgan Stanley in New York.

“My DePaul experience at BIBF refreshed my connection with experienced faculty who delivered a broader, more up-to-date view of the best practices in management, finance, human resources and capital markets,” explains AlMoayyed.

Bringing business expertise into her country and sending the younger generation abroad to gain exposure to business practices in other parts of the world are important, she continues. In fact, AlMoayyed’s son was an undergraduate at DePaul in Chicago at the same time she was completing her MBA in Bahrain. At one point they even studied with the same professor.

Like many other DePaul graduates, AlMoayyed found that multicultural learning experiences enhanced not only her technical skills, but also soft skills like presentation, critical-thinking, and decision-making techniques that every person in business must master to succeed.

Although already in a CEO role and a board member when she began her MBA, AlMoayyed says that the experience helped her immeasurably. “It re-emphasized to me the fact that there is no end to continuous learning, introduced me to the latest management practices and brought me up-to-date with technology, research and rationalizing output,” she says. “Cross-cultural exchange helps to widen our vision, allows us to study best practices on a macro level and adopt what’s best for us within our own business culture.”

Andrew Hallissey MBA '04

Residence | Hong Kong

Occupation | Executive director in the Global Corporate Services group of CBRE, the world’s largest commercial real estate services and investment firm. As head of client solutions for the Asia Pacific region in CBRE’s Hong Kong office, I have responsibility for the design, implementation and management of real estate solutions for CBRE’s largest corporate clients. I also provide global oversight for a range of CBRE’s U.S.- and European-based corporate clients.

Education | After attending high school at De La Salle College in Waterford, Ireland, I earned a Bachelor of Business Studies at the Waterford Institute of Technology. My first master’s degree was an MSc in Marketing Practice at the Smurfit School in University College Dublin. I was very fortunate to be the fifth recipient of the DePaul Ireland Scholarship, founded by Fergal Mulchrone, a member of the Driehaus College of Business Advisory Board, to promote educational and business links between DePaul and the Republic of Ireland.

Vital stats | After I graduated from DePaul in 2004, I joined Trammell Crow Co. and received a very diversified exposure to the real estate industry. Trammell Crow was acquired by CBRE in 2006, and shortly after that, I moved from Chicago to London to lead the client solutions function for CBRE across Europe, the Middle East and Africa. After six years in London, I was ready for another challenge, and our business in Asia Pacific was poised for dramatic growth. I have been based in Hong Kong for the last 2 1/2 years. My wonderful wife, Kirsty, and I were blessed with the arrival of our son, Max, a little over a year ago. He has definitely been a game changer!



“DePaul does an amazing job at opening the doors of industry to aspiring young people.”

What I like best about my job | I love the culture of our company, which is focused on values-based leadership and delivering the best possible outcomes for our clients. Our values statement is RISE, which stands for Respect, Integrity, Service and Excellence. It’s a very powerful mantra when you inspire 52,000 people within the firm to use it as their day-to-day operating philosophy.

How my DePaul experience helped me | I have DePaul to thank for getting my start in the real estate industry. I was a graduate assistant for Susanne Cannon, the founder and chair of the Real Estate Department, who recently retired. Dr. Cannon introduced me to my first job at Trammell Crow Co. DePaul does an amazing job at opening the doors of industry to aspiring young people.

WORDS OF ADVICE FOR RECENT GRADUATES:

“ My favorite quote from Mr. Trammell Crow was ‘We should hire people other people would like to see be successful.’ Take a couple of minutes to consider the personal attributes of the kind of people that others would like to see be successful. If you do your best to emulate those attributes, the chances are you will do well.”

“ Continue to build great relationships with your colleagues, clients and stakeholders throughout your career. People like doing business with people they like, and you need all the help you can get in an increasingly competitive workplace.”

“ Consider how fortunate we are to have had the opportunity to study at DePaul. As we progress through our careers and through life, it is important we do everything we can to help and support those who really need it.”

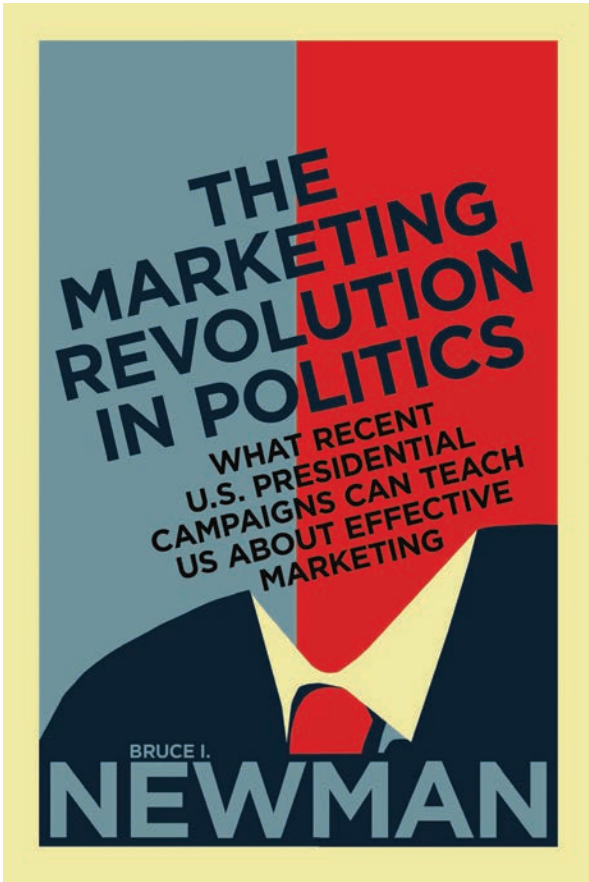


Lessons in Marketing From the “Obama Model”

Sophisticated data analysis and creative thinking are essential for designing a successful marketing campaign today, no matter if the goal is to elect a president, sell a product or raise funds for a nonprofit. Marketing Professor Bruce Newman explores these ideas in his new book, “The Marketing Revolution in Politics: What Recent U.S. Presidential Campaigns Can Teach Us About Effective Marketing” (Rotman-University of Toronto Press), scheduled for release in January. The book offers seven lessons that marketers in any industry can learn from recent U.S. presidential campaigns, focusing primarily on what Newman calls the “Obama Model,” the ground-

breaking marketing strategies that Barack Obama’s marketing team used to win the 2008 and 2012 presidential elections. Newman also ties the lessons to innovative marketing methods used by organizations and leaders outside of politics, including Disney, Google, IBM, Procter & Gamble and even the pope. “Political campaigns at the presidential level in the United States have become full-blown marketing campaigns,” observes Newman, the founding editor of the Journal of Political Marketing. “They are raising the bar on the use of the standard marketing techniques by incorporating technological advances in big data, customer analytics, microtargeting

and social media. The innovative use of these techniques is so creative that it establishes a blueprint for profit and nonprofit organizations to follow.” The Obama campaign revolutionized marketing, Newman explains, by basing all its strategies on measurable information, including more than 1,000 variables on the attitudes and behaviors of millions of voters. “Through complex analysis of this data and statistical modeling, the campaign was able to identify what message and narrative would resonate with a particular target market.” Beyond the data-centered decision-making, Newman’s book underscores the importance of drawing creative ideas from diverse sources to develop a winning marketing formula, as the Obama campaign team did by bringing together experts in analytics, polling, fundraising, branding, advertising, customer relations and crisis management from the for-profit and nonprofit worlds. “It is incumbent on CEOs to reach out to experts who understand the integrative nature of marketing in all fields, and not to be afraid to experiment with new strategies and tactics,” Newman says, adding that these innovations also “serve as a foundation from which to establish innovative MBA programs that educate our students and future business leaders on cutting-edge marketing practices in an effort to prepare them to compete in an increasingly more complex, interconnected world.”



Lack of Self-Awareness at Work Hurts Team Performance

Self-assessment tests are a mainstay of corporate training and development programs that seek to make employees more aware of their strengths and weaknesses on the job. But when you rely on employees to judge their own abilities, are the results accurate? To find out, Associate Professor of Management Erich Dierdorff and Management Professor Robert Rubin collected data from work teams and leaders who participated in a business simulation in a Fortune 10 company’s executive development program. The research revealed gaps between how workers perceive their own

contributions to team goals and how their teammates assess them. More strikingly, teams with a significant number of members who overrated the value of their contributions reduced team success by half. “With no external data, the results of self-knowledge assessments are presumed to be accurate, when instead they may reinforce inaccurate perceptions of ourselves,” Dierdorff and Rubin wrote in a Harvard Business Review article about their findings. “The net result can be harmful to development and performance and, as we observed, the effectiveness of teams.”

To address the issue, Dierdorff and Rubin recommend that managers tie self-awareness tools to performance. “Use external benchmarks: measure how someone’s self-view compares to others’ views and measure how assessments directly relate to outcomes, like increased learning and job performance,” they suggest. Managers also should clearly communicate why accurate self-awareness about one’s capabilities is relevant, and follow-up with self-development training that closes the “knowing-doing gap.”

Award-Winning Research Sheds Light on Shareholder Activism

Assistant Professor of Finance Jason Sturgess’s paper “The Role of Institutional Investors in Voting: Evidence From the Securities Lending Market” won the Global Challenge for Innovation in Corporate Governance sponsored by BlackRock Inc. and the National Association of Corporate Directors.

The research examines shareholder activism through an analysis of securities lending market data and proxy record dates to see how institutional investors influence the proxy voting process. Sturgess and his co-authors, Reena Aggarwal from Georgetown University and Pedro Saffi of the University of Cambridge, found that investors who lend out equities recall their shares to vote on important

company issues, such as executive compensation, takeover threats and corporate control. “Overall,” the researchers conclude, “our findings imply that institutional investors value their vote and use the proxy voting process as an important channel for affecting corporate governance.” The study appears in the October 2015 issue of the Journal of Finance.



Engaging and Challenging a Multigenerational Workforce

By Andrew Zamorski



We are at a unique place in the dynamic evolution of the American workforce.

It's not uncommon for people in their 60s to be working on teams with colleagues who are the age of their grandchildren. In some cases, younger managers are supervising employees twice their age. With such age disparities, managers are seeking ways to motivate each generation to engage them and maximize their productivity.

"As a leader, it is important to take a different approach when managing each of the multi-generational employee groups," says Grace Lemmon, assistant professor of management, who specializes in employee engagement and work-life balance. "Each generation views its employer in unique ways based on intrinsic expectations they hold of what an employer should be, should provide or should promise."

Lemmon offers these insights and advice for managing the three primary generations in today's workforce: baby boomers, Generation Xers and millennials. ➔



Baby boomers

Born in the post-World War II era (1946-1964), boomers grew up in a time of dramatic social change and economic prosperity. Loyal and hard-working, they seek security in their jobs and may have stayed at one company their entire careers.

VALUES
Boomers are looking for companies that clearly value their employees. They seek stability and opportunities for advancement or growth. They believe that employees must pay their dues before advancing up the corporate ladder, just as they did.

COMMUNICATION STYLE
Boomers are more apt to want face-to-face conversations, largely because they have worked much of their lives within an environment that didn't allow for instant communication.

HOW TO ENGAGE THEM
Boomers offer tremendous experience, so finding a task that challenges them can be tricky. According to Lemmon, they are motivated by tasks that appeal to their inner values. Boomers are a pragmatic, goal-oriented cohort, so finding out exactly what they want to accomplish before retirement is key to engaging them.

Generation Xers

Birth dates for Xers range from the mid '60s to the early '80s. They lived through the greed of the '80s and often distrust authority and large institutions. They are results-driven, highly independent and extremely resourceful. They experienced the early age of innovation and know how to get information.

VALUES
Xers need stability because they are making important life decisions, like whether to have another child or go back to school. They are looking for advancement, but also careers that promote work-life balance. Xers often view work as a mutually beneficial contract between the company and the employee.

COMMUNICATION STYLE
Xers prefer a communication style that allows for reflection and reduced pressure for an immediate response, mainly because they prize separation of work and home life.

HOW TO ENGAGE THEM
Xers want autonomy and growth. They have developed extensive expertise from work experience and have ample information-gathering know-how. Tasks or goals that Xers can do independently and that deepen their skills will be especially fulfilling.

Millennials

Millennials reached adulthood around the year 2000. They are confident, well-educated, socially conscious, highly collaborative, savvy and always connected—to the Internet and each other. Work is important to them, but generally not the biggest priority in their lives. They would love to have a high-paying job, but are willing to give it up to have life experiences.

VALUES
They look up to visionary leaders who can guide them through advancement opportunities. They seek challenging work and want to put their academic experience to the test immediately. They switch jobs often to increase their skill set, and may not be interested in paying their dues.

COMMUNICATION STYLE
As the first generation to grow up surrounded by digital media, millennials prefers to use email, texting and instant messaging over face-to-face meetings.

HOW TO ENGAGE THEM
Millennials perform well on tasks that expand their breadth of knowledge. Because they are in the early stages of their careers, they are eager to build their skill sets, and see new experiences as rewarding professionally and personally. Critical to millennials is instant feedback that is fair and justified.

Alumni Serve Advice at Dinners on DePaul

By Ovetta Sampson



↑
Terrence Mullen (MBA '85) (left)
answers a student's career questions.

←
Maureen Meyer (BUS '90) (left)
provides career advice at a Dinner on
DePaul event for finance students.

Years ago, when **Maureen Meyer (BUS '90)** was an undergraduate at DePaul, she struggled with self-confidence. She wasn't sure of herself and her abilities as a young person trying to make it in the world.

It's that same feeling of uncertainty expressed by current business students that Meyer sought to alleviate during a dinner at DePaul's Loop Campus last spring. The meal was part of the Dinners on DePaul program, which pairs successful alumni with university students eager to learn the realities of career, life and family balance from mentors like Meyer.

"I remember being in their shoes," says Meyer, the former financial director at Baxter Credit Union, now retired. "I didn't have a lot of confidence, and I needed a little extra encouragement. That's what I tapped into when I spoke to students at the Dinner on DePaul event. I wanted to empower them."

Organized by DePaul's Office of Alumni Relations, Dinners on DePaul is a series of events where alumni gather to share a dinner with students on campus. The free meal is a bonus for students who get the opportunity to talk personally with professionals working in their chosen field of study. The dinners typically last about an hour.

Held in the winter and spring quarters, the dinners feature a diverse set of alumni spanning different disciplines. Two

dinners with alumni from the Driehaus College of Business were held during the 2014-15 academic year. One focused on entrepreneurship and the other on the finance industry.

Joining Meyer at the finance dinner in May were **Rich Mackey (BUS '87)**, executive vice president of strategic initiatives at Rosenthal Collins Group, and **Terrence Mullen (MBA '85)**, managing director of global research and strategy at Allstate Investments.

Organizers say the dinners are a great way for students to get one-on-one attention from mentors. The group is kept purposely cozy; at the finance dinner, there were three alumni and just eight students. The setting allowed students to delve deeply into career issues not discussed in a textbook or classroom.

At the finance dinner, alumni talked about ways to build relationships in the workplace, how to manage one's career, how to pick the perfect entry-level job and other career-related issues. They also talked about what it was like to be a new professional in their chosen career.

Students said they could relate to alumni whose experiences as young professionals mirrored their own.

"It was great to just listen," said Gina Yost, an undergraduate studying finance and management at DePaul.



Investing in Success

Investment Manager Lori Holland Gives Back to Honor the Past and Secure the Future

When **Lori Holland (BUS '84)** says she has "basically been working at the same place for 20 years," she characteristically understates how far she has come in her career.

As managing director and a senior advisor on the multiasset class team at the private investment firm Neuberger Berman, Holland, a south suburban native, has come a long way from the secretarial school graduate who worked as an administrative assistant at Harris Bank. It was there that she discovered DePaul.

"I grew restless in my job," she remembers. "Thankfully, Harris offered tuition assistance to encourage employees to finish college." DePaul's evening courses fit her full-time work schedule. But she found more than convenience. She found a challenging, yet supportive undergraduate education in finance. "Suddenly, I looked at my transcript and saw that it said sophomore," Holland recalls. "I remember thinking 'I really can finish and get the degree.'"

Her DePaul education jump-started her career and led her to move from the bank to a job in an investment firm even before she finished her

degree. She joined the boutique firm Lincoln Capital Management as one of the founding members of the fixed-income division.

Holland went on to earn her MBA from the University of Chicago. When Lincoln Capital Management was purchased by Lehman Brothers, she moved there and became a managing director of client services, eventually overseeing the function for the institutional business globally. Holland later emerged from the Lehman collapse as

"DePaul remains the same, with first-rate faculty who truly care about students and a mission to really serve students and the community."

managing partner of Neuberger Berman and now serves as a senior advisor on the multiasset class team.

Holland sees a good foundational education and continuing to learn as keys to adapting to change—in any field. During her career rise, she returned to teach as an adjunct instructor in DePaul's Department of Finance. She joined and later chaired the Finance Advisory Board, and began making regular annual contributions. She helped to fund the

advisory board's endowed scholarships, including one that honors retired Finance Chair Ali Fatemi. Then, during the Many Dreams, One Mission Campaign, she made a major contribution to endow a scholarship in her parents' name. The John and Regina Letsos Endowed Scholarship benefits finance students in good academic standing who have financial need.

For Holland, who now serves on DePaul's Board of Trustees, providing future generations of DePaul students

the opportunity for a life-changing education is a personal commitment.

"The students are amazing," she says. "And DePaul remains the same, with first-rate faculty who truly care about students and a mission to really serve students and the community. My parents never had the opportunity to go to college. But they sacrificed a lot to send me to an excellent Catholic high school and always encouraged our education. They would be proud of this gift, and honored."

 Find out more about Dinners at DePaul at alumni.depaul.edu

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