

Mendoza

BUSINESS

FALL 2015

Salt & Light

Stories of how the Mendoza community makes a difference



UNIVERSITY OF
NOTRE DAME

Mendoza College of Business

The Cry-O-Meter

A year ago, we embarked on a journey with the magazine, although we didn't know it at the time.

Last fall, it was just an idea. *Let's feature stories about how our faculty and staff live out the mission of Mendoza in their everyday lives.*

Thus, *Salt & Light* was born, the title invoking Matthew 5:13-16: *You are the salt of the earth ... You are the light of the world ... so let your light shine before men, that they may see your good works, and glorify your Father who is in heaven.*

We began with eight profiles that came to our attention in an admittedly disorganized manner — a random conversation in the hallway, an email, a phone call. We were looking for the stories of people who had found ways to shine in the darkest valleys of life; to turn their disappointments, hurts and failures into testimonies of faith; or sometimes to share a quirky idea with others to bring a bit of levity. (We're looking at you and the Turtle Club, John Weber.)

The first — and what we planned to be the only — installment of *Salt & Light* was published in the fall 2014 edition. Then an interesting thing happened. We began to get a lot of letters. And requests for reprints.

Ultimately, what was intended to be a single feature expanded into three installments, eventually profiling current students in the spring magazine, and Mendoza alumni in the magazine you hold in your hand. As these stories emerged, an instrument unexpectedly developed that was sure-fire in its ability to sound out the heart of a story.

We call it the Peggy Cry-O-Meter.

Peggy Bolstetter is the managing editor of Mendoza Business. In any given magazine, she is the station master — the person who schedules photo shoots, assigns stories, makes sure we meet deadlines and manages the online magazine.

From the start, Peggy wanted the pieces to be more than stories. She wanted them each to be “The Story” that did justice to the personal journeys shared in intimate detail; “The Story” that would inspire the rest of us with courage and hope. Stories that collectively would add up to “The Story” of Notre Dame and Mendoza, where — as cliché as it can sometimes sound — people truly do want to live lives that serve others.

Peggy talked with each and every person featured in the series. Former football player Arturo Martinez scrunched into her cubicle and sat knee to knee with her while he told his story of surviving cancer. She spent hours in the Notre Dame photo studio reassuring nervous subjects, got poured on during a shoot outside the Log Chapel on a football Saturday, and even chased down children and dogs on a couple of notable occasions.

And she cried. OK, so she's Italian. Crying is part of her natural way of expressing herself. But in this case, the Peggy Cry-O-Meter became a testimony to how much the story mattered. To her, to us at the magazine, to the College, and hopefully, to you as members of the Mendoza College community.

You may not cry when you read them. But you don't have to. Peggy has already put in the tears for all of us.

Carol Elliott
Executive Editor



Salt & Light | 29



Mendoza News | 2



Mendoza Profiles | 54

INSIDE

2 | **Mendoza News**

29 | **Salt & Light**

39 | **Features**

54 | **Mendoza Profiles**

60 | **Alumni Community**

67 | **First Person**

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AIMING FOR

Two decades in, the College's Applied Investment Management course has trained nearly

By Lynn Frechill-Maye

Twenty years. Forty classes. Just shy of 1,000 graduates. A \$150,000 initial portfolio that now totals more than \$10 million. The College's now-legendary Applied Investment Management course, known as AIM, is jammed with numbers. Scott Malpass (MBA '86, '84), vice president and chief investment officer at the University of Notre Dame, clicked through slides of them one long weekend in June.

Many were stock prices and growth trends for shares in corporations — AIM's daily bread. Other statistics revealed themselves as indicators of how students, the course, and the University share their success with each other and the wider society.

AIM is the rare class that gives students the chance to manage real money. In this case, the money is a portion of the University's endowment. When the class started in 1995, the endowment was valued at \$1 billion, and students were charged with managing \$150,000 of it. Now the endowment stands at \$10.3 billion, and the student-managed share is worth \$10.7 million.

And although the AIM portfolio has appreciated by \$7 million due to the students' acumen and rigorous analysis, according to Malpass, it's important to remember that the AIM story isn't primarily about numbers. It's about people.

On June 11-13, 2015, more than 300 AIM alums gathered on the Notre Dame campus to celebrate the course's 20th anniversary, traveling from as far away as China and Brazil to gather with others who'd taken the same one-semester class sometime within the last two decades.

Even the course's co-founders were amazed at the turnout — and at the institution AIM has become. AIM's outgrowths already include an advisory board, a résumé recruiting book, a quarterly newsletter and a class endowment. "This course is so different and so wonderful. It's the best course I ever taught," Frank

Reilly (BS Commerce '57), retired Bernard J. Hank Professor of Finance, told the reunion guests, receiving a standing ovation.

AIM has also developed a culture of giving back through investment, entrepreneurship and philanthropy. Its graduates share a network, an allegiance, social concerns — and now, an investing institute that will build on its legacy. "The sky's the limit," Reilly said, "in terms of what we can do and what we can accomplish."

AIM AT THE START

It's beyond anything Reilly and Malpass had imagined when they started AIM along with then-finance department chair John Affleck-Graves, now the University's executive vice president. They'd carefully watched the way the College's undergraduate and MBA investing clubs looked at stocks. Back then, in the early '90s, "analysis" amounted to the club members displaying current stock prices on an overhead projector, followed by an informal discussion. The three campus leaders wanted to bring greater rigor to students' stock analysis.

"We wanted to train the next generation of top money managers and do it the right way with the right fundamental skills and aptitudes," Malpass said. "So it wasn't just how to do basic security analysis. It was also learning every part of the work. This is a very demanding class. It takes a lot of time for both the students and professors. But we wanted to look at the students holistically to help them advance."

They structured the class so the students — referred to as "analysts" — worked just like real-life portfolio managers and stock analysts. Over the semester, each student would deep-dive into investigating two companies, analyzing their balance sheets, various market conditions and other fundamentals. Comparing

AIM BY THE NUMBERS

Total graduates:

955

Men:

800

Women:

155

States of residence:

39

Countries of residence:

16

A LEGACY

1,000 undergraduate, MBA and MSA students not only to manage money, but also to give back

the stock's intrinsic value to its market price, they'd present investment recommendations to their classmates, who would vote on whether Notre Dame should buy, hold or sell the stock.

In 20 years, new professors have come on board. Jerry Langley, executive in residence, and Bill McDonald, the Thomas A. and James J. Bruder Professor of Administrative Leadership, now co-teach AIM. Yet the basic structure of the course hasn't changed. And AIM's portfolio has consistently outperformed its main benchmark, the S&P 500.

Fewer than 20 other American colleges offered hands-on endowment management courses when AIM was founded. Today, around 200 do. Virtually none of the others, however, include the close involvement of their host school's chief investment officer the way Notre Dame's does. The professors select 25-30 students each semester — undergraduates in the fall semester and MBA and MSA students in the spring — from a competitive applicant pool.

Malpass continues to guest-lecture several times per semester, and the rest of his team also gets to know many students well. "The way we structured it, with that collaboration between the faculty and the investment office, was very unusual," Malpass said. "I'm not aware that any of my peers spend any kind of time doing what I do with AIM."

CHANGING LIVES, MAKING IMPACT

Down to the last person, the reunion was packed with highly successful alumni and guests visiting, laughing and sharing stories of how this single course had affected their lives. The slate of speakers alternated between local and global in perspective. Affleck-Graves and head football coach Brian Kelly updated AIM grads on campus developments. Under Armour CEO Kevin Plank shared how

he'd founded his \$3 billion company. Decorated Navy SEAL Robert O'Neill spoke about leadership.

Former AIM students have gone on to become senior professionals at some of the most respected investment firms globally, including The Blackstone Group, The Boston Consulting Group, Goldman Sachs, Maverick Capital, McKinsey & Company, Morgan Stanley and Viking Global.

Among the high-profile reunion attendees was Sean Klimczak (FIN '98), senior managing director for the Blackstone Group. Klimczak was fresh from being named one of the World Economic Forum's 2015 Young Global Leaders. Even among the 187 international honorees, Klimczak had often been highlighted, particularly for his work helping double the electrical capacity of Uganda by directing investment in its Bujagali hydroelectric dam.

After earning his degree from Notre Dame, Klimczak had gone on to Harvard Business School, graduating first in his class. But it was AIM, Klimczak made clear, that had helped propel his success. "It opened my eyes to the possibility of investing as a career and prepared me — unlike any other class I've taken — for my career in private equity," he said. Today he oversees Blackstone's global power, transmission and natural resources investments, improving countless lives.

Other reunion participants had found different ways to give back. Jessica Bonanno (MBA '14) went into the nonprofit world, becoming director of strategy development and operations for the Democracy Collaborative. The Maryland-based organization is known for incubating worker-owned cooperatives and reigniting disinvested communities through business. Being one of three women in her AIM class toughened her, she said.

Bonanno told Professor McDonald about it over lunch at the reunion. Consulting on a mayor's economic development strategy recently, Bonanno had presented her recommendations to the local city council. They were skeptical.

Double-AIM-grad marriages: 8

Grey & white adopted cats named AIM: 1

Children of double-AIM couples: 10



A GLOBAL VISION

Generous gift from ND alums Parsons and Quinn establishes a new Mendoza investing institute



Photography by Matt Cashore (ND '94)

In 2013, Fortune Magazine named Jim Parsons (FIN '96) to its “Ones to Watch” select list of 12 “high-flying” individuals from finance, tech, even sports, describing him as a “hedge fund star in the making.” But the legacy of Parsons and his wife, Dr. Carrie Quinn, ultimately may be more aptly described as the “Ones Who Gave Back.”

In October, the University announced Parsons, CEO of Junto Capital Management, and Quinn, an assistant clinical professor of pediatrics at Mount Sinai Hospital, had given a \$20 million gift to establish the Notre Dame Institute for Global Investing (NDIGI) at the Mendoza College of Business.

“The Notre Dame Institute for Global Investing provides that vital nexus for research, the classroom, our alumni and other partners so that we can leverage all of it for a greater impact than the sum of its parts,” said Roger Huang, Martin J. Gillen Dean of the Mendoza College. “I’m very thankful to Jim and Carrie for their foresight, vision and amazing generosity.”

The Institute will leverage three key strengths — Mendoza’s top-rated finance faculty, the innovative finance curriculum and extensive strategic partnerships — to form a platform for both learning and influencing the way investment managers the world over think about global finance.

NDIGI’s goals include expanding internship and career placement opportunities; leveraging key partnerships among the College, the Notre Dame Investment Office and ND’s extensive alumni network; furthering faculty research and thought leadership; attracting prospective finance faculty; and adding depth and breadth to Mendoza’s already strong finance curriculum.

Associate Finance Professor Shane Corwin has been named as the Institute’s director. Corwin, who joined Notre Dame in 2000, teaches and researches in the areas of security market design and investment banking. “With this institute, we have the opportunity to build a world-renowned program that will have a lasting impact on our students, our faculty, and the broader investment community,” Corwin says.

For his part, AIM alum Parsons, hopes the Institute will emphasize morality and integrity in financial training, as well as help to spread those values from the University to Wall Street and the world. “That would only further AIM, further Notre Dame, and enhance the way people view the University,” Parsons said. “If we can inculcate the Notre Dame way of doing things into the finance world, we’ll all be better served.”

Editor’s Note: Look for more information about the work of the Notre Dame Institute for Global Investing in the Mendoza Business spring edition.

She stood firm. “There’s not one question they could ask me that I couldn’t handle with grace, because I’ve been grilled by some of the smartest people I know: I’ve presented to the AIM advisory board,” she said. “Those guys do not give up an inch. I’ll never be that intimidated by a presentation ever again.”

A good number of AIM grads had used their skills to launch their own businesses, serving society through entrepreneurship. Classmates Joshua Kempf (FIN '08), Chris Lund (ACCT '08) and Edward Preuss (FIN '08) all started at large capital firms before founding businesses of their own, and classmate Vijen Patel (FIN '08) has done similarly.

Kempf’s online business-to-business distribution company, Gaveteiro.com.br, already employs 75 people in Brazil, with hopes of making an even bigger impact. He credited AIM with helping him develop an entrepreneur’s must-have ability to make a deep financial argument for investment. “The process of having a viewpoint and then putting money behind it was something I never had to do before AIM,” he said. “Now I think of everything like a thesis; my whole career as an entrepreneur is built on it.”

Beyond the professional enrichment, AIM changed the course of many personal lives. Many cited “late nights in the BIC” — Mendoza’s basement Business Information Center (now named the Mahaffey Business Library), where classmates researched companies at the Bloomberg terminals — for fostering

countless lifelong friendships. At the reunion, alumni indulged in similarly late nights together, this time enjoying music, dancing and wine. Many had helped each other land jobs, or invested in each others’ companies or even personal lives. Kempf, for instance, made one of his classmates a groomsman in his wedding.

ADVANCING THE NOTRE DAME WAY

At the reunion and beyond, campus leaders reflected on how AIM had enriched not just individual lives, but also the University. Chief among the effects, Malpass believes, is the course’s contribution to Mendoza’s high rankings in noteworthy surveys. Recruiter perceptions and student satisfaction levels figure into those rankings, and Malpass asserts that AIM boosts both.

AIM also expanded Notre Dame’s reputation on Wall Street and the business world beyond. In 1995, around a dozen ND students were placed in Wall Street jobs or internships. Last summer, 220 were. “AIM has created a brand for itself,” Malpass said. “Wall Street is more aware of the rigor of the six-credit course, the amount of work, the training and the exposure to the investment world [the students] receive. They have to show leadership, be organized and be persuasive. It brings into play a lot of the skills that you need in business.” ■



Schmuhl keeps his father's Comptometer, an early mechanical calculator, in his office at Mendoza. The late Bill Schmuhl Sr. (ACCT '36) worked in purchasing for Pullman Standard, a railway car manufacturer in Michigan City, Indiana.

Photography by Matt Cashore (ND '94)

AN UNPLANNED RETURN:

Bill Schmuhl Jr. ACCT/FIN '65, LAW '67

As the son of a Notre Dame business school graduate, Bill Schmuhl Jr. was expected to follow in his father's footsteps. "I wasn't forced to, but there wasn't a lot of discussion either," Schmuhl says. "And that's fine with me. Notre Dame is a fine university and business felt like the right field."

Schmuhl lived up to expectations. At Notre Dame, he completed a program that earned him a bachelor's and law degree in six years. He earned an MBA at the University of Chicago. He achieved business success — especially as president and CEO of Heywood Williams USA Inc., a plumbing and building products company that reached sales of more than \$600 million during his tenure. He still serves as board chairman after retiring in 2001.

But Schmuhl's life is equally distinguished outside the corporate suite. In this Q&A, he speaks about his career-long commitment to education, a dedication to philanthropy that spans 25 years, and his unplanned return to Notre Dame as an associate teaching professor of accountancy.

Q: How is it that you're back at Notre Dame?

A: After retiring, I was looking for something to do and thought about Notre Dame. A faculty member friend of mine took my résumé to the accounting department. I taught two or three courses each semester as an adjunct for a few years and then went full time in 2006.

Q: Throughout your career, you consistently made time to teach as an adjunct. You even took a two-year leave to serve as chairman of the Department of Business and Economics at Saint Mary's College. What interests you about education?

A: I really enjoy interacting with students. It's fun and interesting, and one would hope to make a contribution to the growth of others. My time at Saint Mary's gave me experience leading a department that was going through a period of change. It is rewarding to offer whatever help I can, especially because education is so important.

Q: Students in the MS in Management program talk about liking you and your class despite being intimidated by accounting. How do you present this difficult topic?

A: That's nice to hear. I would hope what they're referring to is that I really do care about them and about their learning the material. I encourage them to recognize that maybe they're not learning a technical subject as much as a second language, which most of them have done. I spend as much time as it takes with them in class and outside class. I try to get to know them as individuals. And I really try to get them comfortable with uncertainty, which can be hard in today's culture but is a given in business.

Q: What did you enjoy about being a CEO?

A: The ability to influence events and hopefully move the organization forward. The business I was in was subject to significant ebbs and flows in volume and profitability. It's fun to manage growth, but sometimes you've got to manage contraction as well. It was a great challenge.

Q: You have guided and served such charitable causes as WNIT Public Television, Girl Scouts of Northern Indiana, Saint Mary's College and Memorial Children's Hospital. What interests you about nonprofits and what causes attract you?

A: It just depends on the mission of the organization, but generally I'm attracted to educational and health-related causes. I like to think I can add value and make some contribution, whether it's time or money or advice. If I'm the right fit for a nonprofit, I'm happy to be involved.

Q: You're loyal and connected to the University. Can you speak to that?

A: My father went here; my brother, Robert Schmuhl ('70), is a professor in American Studies; and my daughter, Francie Schmuhl (MNA '03, '96) earned two degrees here. The University provides an excellent educational and personal growth experience. It's great to play a small part in that.

▲ Training Intuition

Five years after its launch, the Notre Dame Deloitte Center for Ethical Leadership offers some surprising insights into why employees behave ethically — or don't — in tough situations

By Alison Damast

Ethics training programs often are designed with the premise that employees go through a deliberative thought process when faced with an important decision. For example, if a high-ranking vice president at a multinational corporation is offered a lucrative bribe, an ethics and compliance officer might assume that the executive would logically progress through a reasoned framework before coming to a decision.

That assessment might go something like this: What are my company's policies on this issue? What are our corporate values? How do they apply here? Is this truly a bribe or have I misunderstood? How will I benefit? What are the possible consequences? What impact will this have on various stakeholders?

As it turns out, this reasoning does not always happen that way in real life, said Adam Kronk (MNA '09, '02), program director of the Notre Dame Deloitte Center for Ethical Leadership (NDDCEL).

"If you are put in a tough situation, you'll most likely have some kind of gut-level, pre-programmed response," Kronk said. "You aren't always going to reason through a decision like a perfectly rational human. And when we teach and train as if you always will, then we miss some huge opportunities to have an impact on ethical behavior."

Grasping those crucial opportunities is one of the prime drivers behind the Center, which has been making a name for itself in the ethics community during the five years of its existence. Established with a gift from Deloitte to help advance ethical behavior in the business world, the Center's research seeks to shape diverse issues, from how companies conduct performance reviews to how they design ethics policies that resonate with millennial employees.

It's common for ethics centers housed at universities to focus their work on corporate social responsibility, sustainability and macro-level strategy, all of which are important. This Center concentrates on behavioral ethics, integrating insights from fields such as neuroscience and psychology to figure out what makes people tick and how to have a positive impact on that process.

The research that has emerged from the field in the past 15 years has the potential to change how companies approach everything from hiring to training to culture building. Some have used the term "character ethics" for this work, but Edward Conlon, the Center's faculty director and the Edward Frederick Sorin Society Professor of Management at the Mendoza College of Business, believes that term can be misleading.

"Character ethics makes it sound like we want to go out and change someone's personality and who they are," he said. "We're interested in improving the likelihood that your employee will make business decisions ethically and how you can influence behavior in the workplace."

The Center's core mission is helping businesses understand how individual character, values and integrity play an important role in creating a positive and ethical workplace culture, Kronk said. As part of this goal, the Center funds several research studies each year to examine trends in the field.

"What we do is act as a bridge between the headway made in academic research and the interest of the corporate world in having a positive impact in those areas," Kronk said.

For example, the Center is funding work by F. Asis Martinez-Jerez, an assistant accountancy professor at Mendoza, who is looking at the impact that disciplinary action at companies has on employees. The findings may surprise some. "It turns out disciplinary actions don't necessarily increase ethical behavior," Conlon said. "In fact, they can have a negative effect."

Another NDDCEL-funded study by Mendoza Assistant Professor of Management Emily Block examines how the reputation and history of a firm can affect the extent to which people report ethical violations.

Beyond Notre Dame, the Center is helping Taya R. Cohen, an associate professor of organizational behavior and theory at Carnegie Mellon's Tepper School of Business, study how companies can identify the moral character of a job applicant in an interview context. Until now, companies interested in finding out this information have given paper-and-pencil personality tests. That method is effective up to a point, Conlon said. "But companies don't always want to do that, particularly if they are interviewing someone at a more advanced level."

The Center highlights many of these projects' findings via a feature on its website called, "To The Point: Dispatches from the Ethical Frontier." The one-page essays summarize the studies in a much more digestible format for executives, Kronk said, and the hope is that the simplified versions will allow them to take these important research findings and apply them to their workplace or the classroom.

For example, one of the dispatches, "It Ain't All Bad (Or At Least It Shouldn't Be): Why Ethics Education Needs to Stay Positive," summarizes a study from the Southampton Management School that looks at why focusing on examples of ethical breaches in the business world, such as Enron or other high-profile scandals, in ethics classes and trainings may be the wrong way to introduce the subject. It could, in fact, reduce the likelihood that individuals will behave in an ethical manner.

That's a finding Kronk puts to use on the first day of his undergraduate class on business ethics each semester. He points out to his students how the opening chapter of the textbook focuses on an executive who went to prison for 14 years for attempting to fix the London interbank offered rate (Libor) scandal. Then, instead of belaboring that negative example, he encourages them to consider what qualities of ethical leaders they hope to emulate as they launch their careers.

"I start class by basically saying the example in the textbook is, ironically, a lousy way to start an ethics course," he said. "If we focus so much on the things that are going wrong, then we are creating a norm, an expectation that that is what people do. It reduces students' self-efficacy, the sense they have that they can make a difference and ask more of business."

Another popular feature on the Center's website is a series of video interviews with CEOs who come to the Notre Dame campus, in which they talk about their personal experiences with ethics in the workplace. Each video is accompanied by teaching notes from the Center that suggest ways the executive's insights in this area can be discussed in a group setting. The most popular video features Weston Smith, the former CFO of HealthSouth, who talks about the fraud he committed that eventually landed him in prison. In other videos, CEOs reflect on the tough ethical calls they had to make during their careers and how that benefited them and their companies in the long term.

Beyond the resources available to business practitioners on the website, the Center's staff works throughout the year to convene business leaders and scholars. The Center's flagship event is its annual forum, which took place this year in Dallas, and brought together 40 corporate leaders and scholars. Attendees ranged from Google's Mary Kate Stimmler, a people analytics expert, to Mary Gentile, the author of the Giving Voices to Values college curriculum. (Mendoza was one of the first schools to teach an ethics course specifically based on that

curriculum, and now offers an elective each semester as an addition to the required business ethics course for all business majors.)

Plans are in the works for the fifth annual forum in Chicago in April 2016, which will focus on how best practices from design thinking can be used to help executives rethink their companies' ethics programs.

Kronk and his colleagues also spend time counseling C-suite leaders looking to better shape their organization's workplace culture and ethics policies. For example, Kronk has been in conversation with the U.S. Navy's Adm. John M. Richardson after a cheating scandal surfaced in the Navy's nuclear propulsion program in Charleston, S.C.

Kronk discussed with the admiral how the culture of the program and the tension between officers' loyalty to their peers and their respect for the Navy's chain of command may have contributed to the problem. They discussed options for more intentionally weaving ethics training into all aspects of on-the-job training within the Navy, rather than compartmentalizing it in a stand-alone two-hour class. "Organizations who do ethics training this way really increase the odds of it sticking later on," Kronk said.

This past May, the Center organized a roundtable with business executives from the financial services industry, after learning last fall that financial regulators would be looking at workplace culture and ethics more closely

when doling out penalties under the U.S. Federal Sentencing Guideline. The event enabled these leaders to speak candidly, learn from one another and strategize about ways to foster ethical behavior at every level of their firms.

As NDDCEL moves into its fifth year, it is taking on some larger and ambitious research projects. It is currently funding a study by Mike Mannor, an associate professor of management at Mendoza, that will create an open-source database to catalogue public CEO's values, virtues and characteristics based on 20 years of raw data from earnings calls, letters to shareholders and other sources. "We're hoping to potentially get to a point where we can correlate the values CEOs have with the performance of their organizations," Kronk said.

Meanwhile, the Center's staff is in the midst of writing its own book that addresses how companies can better train employees. The premise of the book is based around the earlier referenced finding that people don't only make ethical decisions in a deliberative manner — they also rely heavily on intuition. The book will unpack that concept and give guidance on how companies can structure various elements of their companies differently to take this reality into account.

But perhaps the Center's greatest impact so far has been "elevating the conversation" among executives from a focus on compliance to a focus on how to build an ethical culture, Kronk said.

"It's in the news constantly, whether it is an individual or organization being fined or taken to task for doing something they shouldn't have done," he said. "But people are tired of hearing about wrongdoing, tired of feeling helpless to stop it. We seek to offer practical insights and tangible solutions to these problems. The appetite for our work is increasing every day." ethicallleadership.nd.edu ■



Notre Dame Deloitte
Center for Ethical Leadership



“I RAISED MY HAND”

Four professionals with varied careers weigh in on what they learned first-hand about leadership

The three panelists settling into their chairs on the Jordan Auditorium stage shared athletics as a common background. But almost as soon as introductions were over, it became clear that it was their leadership experience that would make for a lively evening.

“Lessons in Leadership: From the Locker Room to the Boardroom,” held Oct. 16, featured four participants— three panelists and a moderator — who brought a wealth of frank insights about what it takes to lead a team:

Muffet McGraw, the Karen and Kevin Keyes Family Head Women’s Basketball Coach, is entering her 29th season as head women’s basketball coach at Notre Dame and her 34th season overall. She is the only NCAA Division I coach ever to be named a consensus National Coach of the Year three times (2001, 2013, 2014).

Cathy Engelbert, who played at Lehigh University under McGraw’s coaching and helped the school to the 1986 East Coast Conference championship, is now the CEO of Deloitte LLP and was named to Fortune’s 2015 list of “Most Powerful Women.”

Ruth Riley (EMBA ’16, ND ’01) retired from the Women’s National Basketball Association in 2014 and is one of nine women in history to earn an NCAA title (2001 as a co-captain at Notre Dame), a WNBA title (2003 and 2006 in Detroit) and an Olympic gold medal (2004 with Team USA in Athens, Greece).

Anne Thompson (ND ’79) has worked as a journalist for more than 35 years, and currently reports for all of NBC’s major platforms, *NBC Nightly News*, *Today*, MSNBC and NBCNews.com. Her coverage has focused on major environmental issues, as well as the Catholic Church, including extensive reporting on Pope Francis’ recent trip to the U.S.

Thompson led the panelists through a thoughtful, wide-ranging discussion about their career paths, how leadership opportunities during the college experience prepared them for their leadership roles now, and particular challenges they’ve faced as women in leadership positions.

At the close of the event, the audience of 200-plus students, faculty members, alums and member of the community came away with a collection of statements to ponder that reflected common experiences, but also distinct differences. A few examples:

- “We need to stop telling our daughters how pretty they are and start telling them how smart they are.” (McGraw)
- “I took some risks. I did raise my hand. That’s why I am where I am today.” (Engelbert)
- “Every woman who succeeds must reach her hand back to help other women.” (Thompson)
- “I define success as leading a life of significance that impacts others.” (Riley)

McGraw spoke about teaching players to overcome conflict — which, she said, women hate — by focusing instead on the aspect of competing, which she sees as vital to developing a team as well as an individual. “How are you going to make someone better if you don’t go all out?” she said.

Engelbert described learning to “raise her hand” and take risks with her career, but also shared her view around the importance of building a diverse company culture, given the challenge of leading the largest professional services organization in the nation with 70,000 professionals in nearly 90 U.S. cities and India.

“Some of our success with women’s initiatives is because we include men in the conversation,” she said, stressing the need for a company to keep all employees engaged in building a positive culture.



Photography by Barbara Johnston

Riley, who is well-known for her humble style, talked about her role as captain as primarily involving helping teammates learn to cooperate and communicate. She currently serves in a leadership role for a number of social ventures, including No Kid Hungry and Inspire Transformation, a social organization in South Africa. She also is an ambassador with NBA and WNBA Cares, the community service arms for both professional basketball leagues.

“What I hope people took away from our panel is that as women, we need to take more ownership in our individual paths to leadership, be more courageous once we are in those positions. Both men and women alike need to be more intentional about developing future female leaders,” said Riley.

“Having self-awareness of and consciously working on the inhibiting tendencies that we as women generally exhibit is essential to leadership development,” she added. “The best leadership style is the one that is authentic to your personality, there is not a singular prototype to what a great leader should look like. Lastly, true leadership can only be executed with humility. You can’t lead others if you are focused on yourself.” ■

ONBOARDINGS



Tim Judge, the Franklin D. Schurz Professor of Management, will take over as the associate dean of faculty and research as of January 1. He joined Mendoza College in 2010 after previously serving as a faculty member at Cornell University, the University of Iowa and the University of Florida.

Judge earned his bachelor’s degree from University of Iowa, and his master’s and Ph.D. from the University of Illinois. He researches in the areas of personality, leadership, moods and emotions, and career and life success, and has published 130 articles in refereed journals, including 82 articles in top-tier journals. Judge is a fellow of the Academy of Management, the American Psychological Association and the American Psychological Society, and serves on the editorial review boards of eight journals.



Paul J. Slaggert (MGT ’74) became the director of the Stayer Center for Executive Education as of Oct. 26. He previously served as the director of Stayer’s non-degree programs, where he led training sessions for corporate clients on the topics of leadership, paradigm shifts, delegation and empowerment, systems thinking and financial literacy.

Prior to joining Notre Dame in 2001, Slaggert was the director of the Cincinnati Center for Management and Executive Development in the College of Business Administration at the University of Cincinnati for 12 years. He holds a BBA in management from Notre Dame and an MBA in finance from Boston College. He was a Secured Lending Officer for Citicorp in New York City and an Operations Supervisor for the Northern Trust Company in Chicago.



In May, **John Rooney** (MBA ’95) became the director of Graduate Business Career Services, responsible for career services and corporate relations for Graduate Business programs at Mendoza. Prior to joining Notre Dame, he served as director of marketing on the Dixie cup and plate brand for Georgia Pacific (GP), and managed various private label businesses and the Soft ‘N Gentle bath tissue brand during his 10-year career. He also worked for Chevron Oil Company as marketing manager for New England.

Rooney earned a BA from Hillsdale College, where he was a double major in English and political science, and an MBA from Notre Dame. He currently serves as chairman of the Chicago Luxury Marketing Council.

CREATIVE + DISRUPTIVE

Notre Dame MBA was recognized for its curriculum developments in entrepreneurship and innovation by Inc. Magazine in its listing of the “15 of the Most Innovative MBA Programs” in the nation.

The list presents the top b-schools that “understand the importance of entrepreneurship and innovation through courses that can take students across the world and deliver critical thinking skills,” according to the Sept. 25 article. The program was noted because it “embraces strategic creativity and encourages disruption by working with entrepreneurs and nonprofits.”

COUNT TO 4

The graduate and undergraduate accountancy programs both ranked No. 4 in the Public Accounting Report's 34th Annual Professors Survey released in August. Nearly 1,000 accounting professors at about 200 U.S. colleges and universities participated in the survey, which solicits professors' opinions on the best academic accounting programs, student priorities in selecting career paths and job offers, and recruiting efforts on campus.

EMBA EVENT

The EMBAC (Executive MBA Council) Midwest Regional Conference drew 65 executive MBA professionals to the Stayer Center for Executive Education on July 7-8. With the theme of "Innovate or Evaporate!" the conference featured a session on strategic insight, a presentation about linking economic and social value, and a millennial panel. More than 30 institutions were represented.

Futurist David E. Martin delivered the keynote address: "The Future of Business: Linking Economic & Social Value." Martin is the CEO of M-CAM, a global financial institution that advises corporations and investors on corporate finance and asset allocation by underwriting intellectual property and intangible assets.

The event also showcased the holistic leadership training executives receive at Notre Dame, and provided a platform for all conference members to discuss and assess offerings for their students.

CULTURE EXCHANGE

Why do people in Japan walk up or down an escalator to be efficient, but then spend seemingly endless time deliberating over business decisions? Why do Americans find time to ride an escalator from one end to the other, but then hurry through business discussions?

It's because of cultural paradox, Elizabeth Tuleja, an expert on intercultural communication, explained to 10 visiting business people from Japan. Neither culture believes in wasting time, but how that's expressed is vastly different, said Tuleja, an associate teaching professor of management.

Over the course of three weeks at Mendoza, the Japanese visitors learned about other such cultural behaviors and American business practices during the Japanese Business Managers Program. Held from June 15 to July 4 at the Stayer Center for Executive Education, the program covered such topics as ethics, business law, financial markets and leadership. The visitors spent their downtime visiting Shipshewana, watching a South Bend Cubs game and celebrating July 4 at Navy Pier in Chicago.

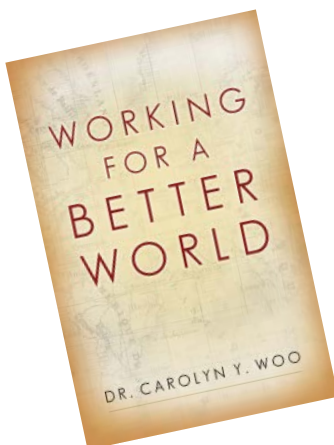
The program was originally started in 1997 by the late Yusaku Furuhashi, a marketing professor and business school dean who created the Center for U.S.-Japanese studies at Mendoza. It is organized in conjunction with ChuSanRen, the Central Japan industries association, and is facilitated by Wendy Winovich, program manager for the Stayer Center for Executive Education.

RESEARCH HERO

Paul Schultz, the John W. and Maude Clarke Professor of Finance, co-authored a research paper in 1994 that exposed collusion among certain "market makers" — essentially stock dealers. The research ultimately prompted an SEC investigation and resulted in the settlement of civil cases of nearly \$1 billion.

On Oct. 10, during halftime of the Notre Dame versus Navy game, Schultz was recognized by the Notre Dame Office of the Provost for his research contributions such as the market-maker study. The Office selects a University faculty member to honor each home game by recognizing him or her as part of the halftime activities and including a profile in the game program.

Schultz also is the director of the Center for the Study of Financial Regulation, a role that charges him with leading the effort to promote sound economic analysis of current and proposed financial regulation. "I like to think our center advances the broader aims of business education and research at Notre Dame, where we recognize business as a calling that can give dignity to employees and customers while providing for the material wellbeing of society," Schultz said. Read his full profile at provost.nd.edu/Schultz.



TALE OF HOPE

In Carolyn Woo's recently released book, *Working for a Better World*, the former Mendoza College dean describes her personal journey of faith and service, as well as the critical work she oversees in her current role as CEO of Catholic Relief Services (CRS).

Woo recounts her life from her early childhood and education in Hong Kong, her college education at Purdue University, the career path that eventually led her to Mendoza and the subsequent difficult decision to leave. Throughout, she emphasizes her sense of God's purpose and direction, even during some of her most challenging travels in areas ravaged by natural disasters or violent conflict.

"Sharing what we have and what we can do not only helps those who desperately need it, but it allows God to transform us at the same time," says Woo. "Living a life of faith calls for a lot of work, literally."

Proceeds from the sale of the book, published by Our Sunday Visitor, benefit CRS.



Photography by Matt Cashore (ND '94)

WALKING FOR WATER

Michael Meyer willingly subjected himself to being on the receiving end of a water-balloon barrage lobbed by gleeful students. It was all part of an effort to raise funds to build wells in a small, poverty-stricken country in equatorial Africa, Burkina Faso.

The accountancy teaching professor walked a 30-mile course about the University of Notre Dame campus on May 3, raising money through donations and through the sale of water balloons. About 60 students also collected funds in dorms and through a special crowdfunding page.

All told, the walk brought in about \$5,280, or enough to build two wells, which can dramatically improve the quality of life in a village where women walk up to three miles each way to get water, often from unsafe sources. The poor water has contributed to the deaths of an estimated one in three children under the age of 10, said Meyer, adding that one well can serve a village of 400 to 1,000 individuals and provide clean water for a lifetime.



GIVING BACK

For his distinguished work on behalf of the Notre Dame community and those in need, Christopher Stevens (BA '74), adjunct management professor, received the prestigious 2015 Harvey G. Foster Award from the Notre Dame Alumni Association.

Stevens is a co-founder of Keurig Inc., the top-selling coffee system in America. He left his executive position to return to his alma mater to teach in 2013. In addition to his teaching duties, Stevens personally supports a number of causes, including Wounded Warriors. He also is the founder and CEO of CS 74 Ventures LLC, a holding company of various initiatives in which he has invested or owns with the commitment of donating at least 50 percent of the profits to charitable causes. He is a past board member of Massachusetts CRINC, the ALS Association of America, the Chicago Chamber of Commerce and the Notre Dame Monogram Club.

DIGITAL ADDITION

In September, the Stayer Center for Executive Education launched a new accelerated certificate program in digital marketing in its Chicago classroom in the historic Railway Exchange Building on Michigan Avenue.

The Digital Marketing Certificate Program, offered in partnership with Rutgers Business School Executive Education, was designed for professionals working in a marketing-related field, IT professionals seeking to expand into a marketing role, and individuals responsible for developing a digital or social media plan for their organization. The weeklong program provided instruction in the basics of building a digital marketing strategy across multiple platforms, as well as advanced techniques in customizing the consumer experience and tracking response metrics.

TAX PREP

Teaching Professor Jamie O'Brien was recognized as one of the best instructors by the Becker CPA Review for the summer 2015. The recognition reflects a student rating of greater than 4.9 on a 5.0 scale.

O'Brien, assistant chair of the Department of Accountancy, teaches business law tax and other law- and tax-related courses to Undergraduate, Master of Accountancy, Master of Business Administration, Executive MBA and Master of Nonprofit Administration students. He also advises students concerning course selection, the CPA examination requirements and other academic matters.

DISTINGUISHED SERVICE

Anne Tsui, adjunct distinguished management professor, received the Academy of Management (AOM) Distinguished Service Award, for her significant contributions to the field of management through service, research, innovative teaching methods and breakthrough developments. AOM, which recognizes four individuals each year, bestowed the award during its 75th annual meeting in Vancouver, B.C., in August.

“Over her 35 years of career as a management scholar, Anne has devoted herself to serve the management community,” said nominating professor Xiao-Ping Chen of the University of Washington Foster School of Business. Tsui’s accomplishments include serving as the editor-in-chief for *Academy of Management Journal*, the founding president of International Association for Chinese Management Research, and the founding editor of the *Management and Organization Review*. She was also the founding department chair of Management of Organization at Hong Kong University of Science and Technology, and the founding director for its Hang Lung Center for Organizational Studies.



Photography by Matt Cashore (ND '94)

TOP HONOR

Viva Bartkus, associate professor of management, was awarded the United States Special Operations Command Outstanding Civilian Service Medal — the highest civilian honor — during a May 13 ceremony held on the Notre Dame campus.

Lt. Gen. Charles T. Cleveland, the commanding general of the United States Army Special Operations Command (USASOC), presented the award to Bartkus in recognition of her contributions of “energy, experience and intellect” in working with the command on the development of new approaches for stabilizing conflict-torn countries through business.

Bartkus began working with USASOC in 2014 in conjunction with an innovative Notre Dame MBA course and initiative Business on the Frontlines that she helped to found and launch in 2008. The course focuses on harnessing the power, dynamism and creativity of business in rebuilding post-conflict countries as a way of fostering long-term stability and peace.



THEY'RE OFF!

On a cool fall evening, more than 100 undergraduate and graduate students wedged themselves into the Giovanini Commons in Mendoza’s lower level. They came to be part of a lightning-fast pitch competition, the 2015 Ideas Challenge, where Notre Dame students put forth their best ideas for mobile apps, health services, tech products and more that might change the world.

During the Oct. 6 event, 57 participants were given 60 seconds to present their best pitch, with the top five as voted on by attendees receiving prizes. Ideas ranged from a machine that perfectly mixes drinks, to an app that distributes excess food, to charities to swimsuit technology that eliminates tan lines. Undergraduate business senior Rose Walsh took home the top prize for her pitch of a multi-owner vineyard that would allow people to bottle their own wine.

The Ideas Challenge, sponsored by the Gigot Center for Entrepreneurship, is the annual kick-off event for the Center’s McCloskey Business Plan Competition, which will hold its final event in April. Some Ideas Challenge participants will ultimately enter the competition, while others simply wanted the pitch experience.

A CLOSER LOOK AT THE NUMBERS

A new accountancy study finds nonprofits make a higher rate of reporting errors than corporations. But the reasons may have more to do with resources than intent.

By Geoff Gloeckler

Before making a contribution to a charity or nonprofit organization, some potential donors check the organization's financial records to see how much of the donated funds are actually going toward the work the donor supports. But what if those financial figures are wrong?

Jeffrey Burks (FIN '97), associate professor of accountancy at the Mendoza College, recently tackled this question in his research titled, "Accounting Errors in Nonprofit Organizations," published in the June 2015 edition of *Accounting Horizons*.

Burks found that about 6 percent of public charities report accounting errors each year, a rate that is 60 percent higher than public corporations, and twice as high as similarly sized corporations. "Donors assume that the resources of a nonprofit are being used properly," Burks says. "When an error arises, it could be a sign of larger problems. It could also be a sign of poor internal controls."

Most of Burks' research focuses on accounting errors that corporations make, but he was interested to know more about errors in the not-for-profit sector. "I really didn't know what I would find," Burks says. "We know that many nonprofits produce audited financial statements. What does a typical error look like for a nonprofit? How often are errors made? Accounting issues that they face tend to be simpler than those of a corporation, so maybe nonprofits don't make as many errors? I wasn't sure what the answer was going to be."

To find out, Burks and his team took a sample of 5,511 audited financial statements — mostly from 2006 to 2010 — from GuideStar, a data provider for nonprofits. After analyzing the data, Burks found that most of the errors nonprofits make are what he describes as "errors of omission."

"It's things like, 'We didn't book an expense,' or 'We didn't book something we should have' rather than errors of commission like, 'We booked something that we shouldn't have.' Often the errors appear to be simple cases of, 'We forgot to book it,'" Burks says.

Why so many errors in the nonprofit books? Burks suggests there are a few things driving it. "There is a lot of pressure on nonprofits from donors to devote most of the revenue to mission-related activities," he says, "so outside of the largest nonprofits, you don't see many organizations spending a lot of money on accountants. They may have a CFO who handles many different functions within the organization, including accounting, but a lot of nonprofits do not have a full-time or highly trained accountant. That's the likely explanation for why more errors happen."

Additionally, very few charities invest in audits by top accounting firms. Instead they tend to rely on smaller, regional companies to take care of reviewing the books. "Nonprofits that have Big 4 auditors, or the second tier (those ranked five to eight), have very low rates of error," Burks says. "A lot of it is probably self-selection. Nonprofits that already have sound accounting practices and internal controls tend to opt for these bigger firms, and the bigger firms are willing to take them on as clients. But in most cases, nonprofits are constrained for resources, so they can't make the investments that would make them an attractive client for a large audit firm."

So what can a cash-strapped nonprofit do to make sure it isn't making accounting errors? Burks has a few suggestions. "A nonprofit can set up regular reviews to try to identify things that it may have forgotten to book," he says. "Also, an organization can figure out what its common triggering events are and set up processes so that those events are reported to the accounting function." And what about from the vantage point of the donor? Should such errors keep them from making contributions to some nonprofits? Burks generally doesn't think so, but he advises donors to be cautious. "I think there should be some concern on the margin," he says. "You want to invest your money in an organization that is run well and pursues causes that you care about. Say you identify a set of nonprofits that are doing good work. Where should you put your money? You want to go with the one that has its act together. Sound accounting practices tend to go along with being a well-managed organization, both financially and operationally." ■



Photography by Matt Cashore (ND '94)

HOME UNDER *the* DOME

Welcome, NEW MENDOZA FACULTY



Blessed Basil Moreau, founder of the Congregation of Holy Cross, once said, “Education is the art of helping young people to completeness.”

Of course, his ardent educational vision formed the foundation of the congregation and continues to guide every aspect of the University of Notre Dame.

With Moreau’s charge informing their efforts, 14 new faculty members joined the Mendoza College of Business in fall 2015. (Sriram Somanchi, management instructor, is not pictured.)

They are especially diverse in terms of experience, education, personal background and interests.

This diversity — along with the excellence and dedication Notre Dame has always required from its professors — promises to advance Mendoza students to completeness. Just as Father Moreau envisioned.

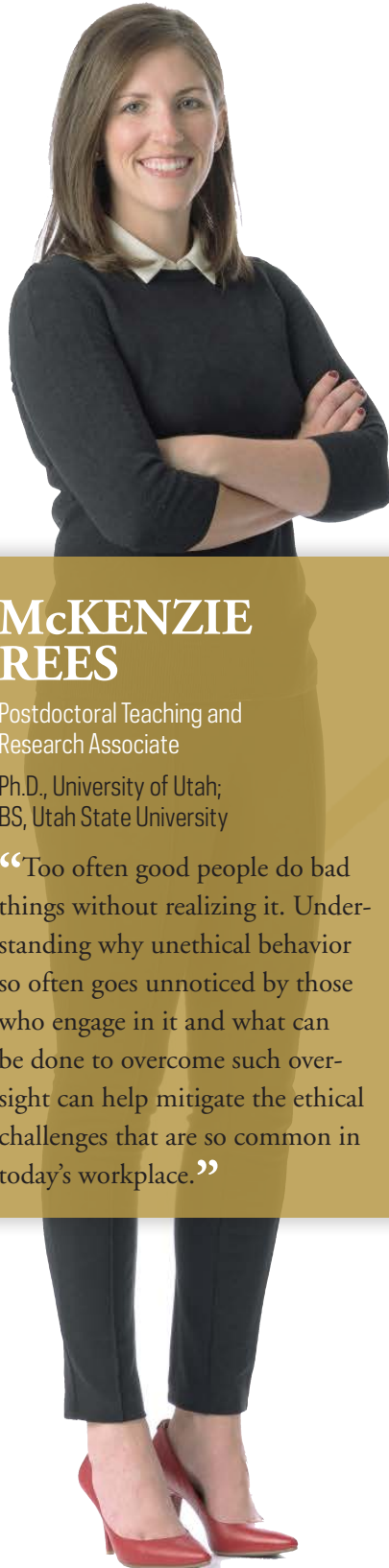


EMILY GARBINSKY

Assistant Professor,
Department of Marketing

Ph.D., Stanford University;
BS, Carnegie Mellon University

“I study the psychology of consumer financial decision making. When it comes to managing finances, it’s easy for people to feel overwhelmed and out of control. The goal of my research is to help consumers regain control and make better financial decisions.”



McKENZIE REES

Postdoctoral Teaching and
Research Associate

Ph.D., University of Utah;
BS, Utah State University

“Too often good people do bad things without realizing it. Understanding why unethical behavior so often goes unnoticed by those who engage in it and what can be done to overcome such oversight can help mitigate the ethical challenges that are so common in today’s workplace.”



SAMUEL RANZILLA

Associate Professional Specialist,
Department of Accountancy
BS, University of Detroit

“After my retirement from a Big 4 accounting firm, I am pleased to be back at ND, teaching the global language of business, accounting, and how auditing serves the capital markets.”



BRITTANY SOLOMON

Research Assistant Professor,
Department of Management

Ph.D., MA, Washington University;
BA, Honors College, University of Arizona

“I’ve always been fascinated by interpersonal perceptions and how (dis)agreement among individuals influences real-world behaviors. Thus, the inherent connection between management and psychology provides a perfect fit for my research and teaching interests.”



FR. ERIC ZIMMER

Associate Professional Specialist, Department of Management

Ph.D., University of Pennsylvania; MBA, University of Chicago; M. Div. & Licentiate in Sacred Theology, Jesuit School of Theology at Berkeley; MA, University of Minnesota; BA, Loyola University, New Orleans

“I chose communication as a scholarly focus because it is central to every human endeavor. Knowing how we best communicate helps me to better proclaim the Gospel and, as a teacher, to assist others in fulfilling their full potential as children of God.”





SCOTT NESTLER

Associate Professional Specialist, Department of Management

Ph.D., University of Maryland; MSS, Army War College;
MS, Naval Postgraduate School; BS, Lehigh University

“My mantra (borrowed from Kelly Corrigan) is, ‘Make yourself useful, doing something hard, with good people.’ Teaching business analytics courses at Notre Dame is a great way for me to achieve this.”



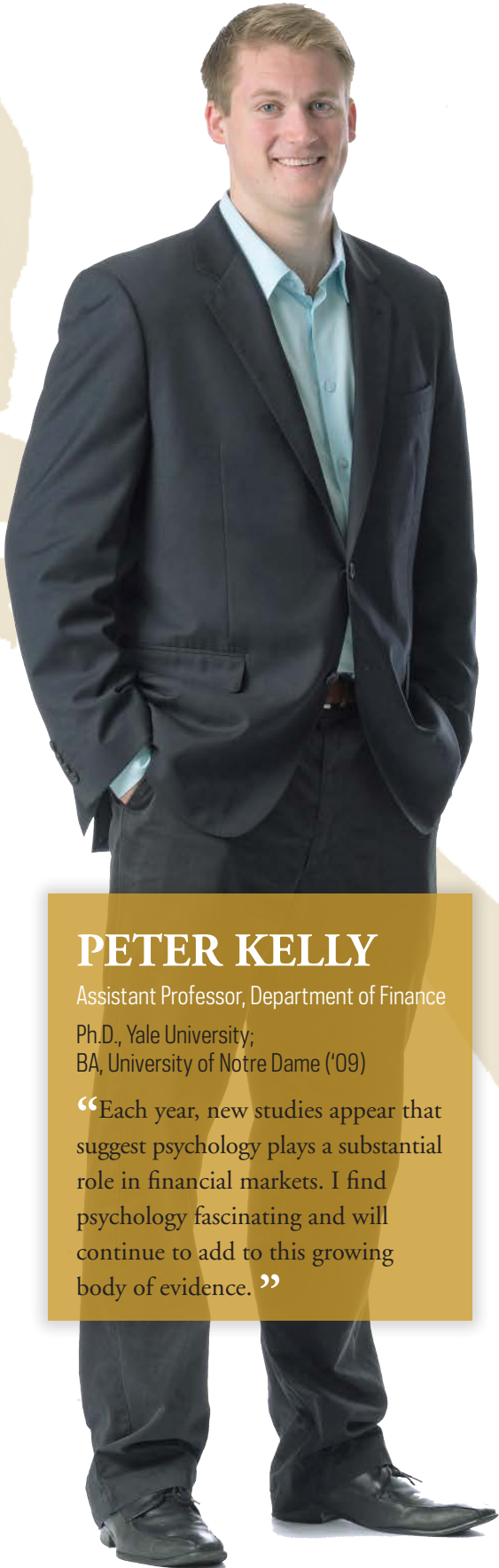
TAEHYUN KIM

Assistant Professor, Department of Finance

Ph.D., University of Illinois at Urbana-Champaign;
MA, BA, Yonsei University

“Government policies can drastically influence private agents’ economic behaviors. The main challenge in this literature is the endogenous nature of government actions. My research utilizes novel empirical strategies to identify the causality of government actions on important corporate decisions.”

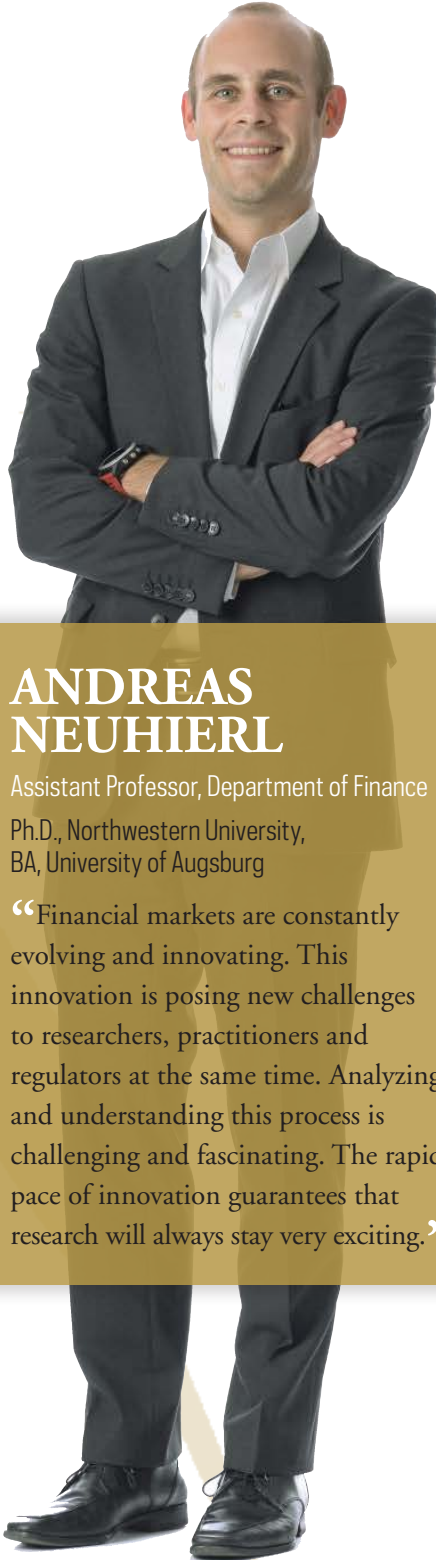




PETER KELLY

Assistant Professor, Department of Finance
Ph.D., Yale University;
BA, University of Notre Dame ('09)

“Each year, new studies appear that suggest psychology plays a substantial role in financial markets. I find psychology fascinating and will continue to add to this growing body of evidence.”



ANDREAS NEUHIERL

Assistant Professor, Department of Finance
Ph.D., Northwestern University,
BA, University of Augsburg

“Financial markets are constantly evolving and innovating. This innovation is posing new challenges to researchers, practitioners and regulators at the same time. Analyzing and understanding this process is challenging and fascinating. The rapid pace of innovation guarantees that research will always stay very exciting.”



MARY BALES

Research Assistant Professor,
Department of Management
Ph.D., MS, BS, Purdue University

“Our Faith and Well-Being at Work research reflects the community and critical inquiry foundations of the University. Our interdisciplinary team researches professionals who serve vulnerable populations to understand the development of professional flourishing, as well as the consequential flourishing of the served individuals.”



JASON REED

Assistant Professional Specialist,
Department of Finance

Ph.D., M.A, Wayne State University;
BA, BS, Grand Valley State University

“At my undergraduate university I had an economics professor who challenged my way of thinking. Since then, I’ve focused on understanding the relationship between economics and behavioral choices and hope to inspire the next generation of economists to do the same.”



YITING DENG

Assistant Professor, Department of Marketing

Ph.D., MS, Duke University;
MA, BA, BS, Peking University

“I was drawn to the rigorous nature and broad applications of marketing when choosing to pursue a Ph.D. I especially value how academic research in marketing solves problems observed in the real business world using a variety of techniques.”



QIPING XU

Assistant Professor, Department of Finance

Ph.D., MBA, University of Chicago;
MA, The Ohio State University;
BA, Zhejiang University

“My job combines constant learning, exploration of the unknowns, and knowledge sharing of the financial world. It feels amazing to decode such a delicate industry through numbers.”



MENDOZA IN THE NEWS

The Washington Post

Have a horrible, emotionally abusive boss? Here's what NOT to do

Oct. 19, 2015

Charlice Hurst, assistant management professor, describing research findings showing that trying to avoid or retaliate against abusive bosses creates a vicious cycle linked with subsequent mistreatment.

New study found correlation between executive stock options and product safety

Sept. 11, 2015



Adam Wowak and **Katie Wowak**, assistant management professors, and **Mike Mannor**, associate management professor, discussing new research findings about the relationship between CEO pay and product recalls.

Trading Suspension Highlights New York Stock Exchange's Shrinking Influence

July 15, 2015

Robert Battalio, finance professor, commenting on the sudden three-and-a-half hour shutdown of the NYSE due to computer problems and the ultimate impact on stock trading.



Do CMOs Really Add Value?

October 2015



Harvard Business Review

Frank Germann (MBA '05), assistant marketing professor, citing findings from his recently published study that showed some types of organizations benefited more than others from having a CMO.

Masters in Management Lift Fortunes of U.S. Business Schools

Sept. 14, 2015

Mary Goss, senior director of Graduate Business Programs, describing how one-year master degree programs, such as the ND Master of Science in Management, are affecting b-school trends.



The Priest Who Earned An MBA

July 13, 2015

Father Pete McCormick (EMBA '15), director of Notre Dame Campus Ministry and chaplain to the Irish Men's basketball team, relating why he decided to get an Executive MBA degree.



Seven Years Later, Wall Street Hasn't Learned Anything

May 20, 2015

Ann Tenbrunsel, David E. Gallo Professor of Business Ethics, describes her recent study, "The Street, The Bull and The Crisis: A Survey of the US & UK Financial Services Industry," which examined ethical behavior in the finance industry after the 2008 recession.

Bloomberg Businessweek

Want an Early Peek at Bank Profits? Get It From U.S. Government

Aug. 13, 2015

Jeffrey Burks (FIN '97), assistant accountancy professor, along with professors **Brad Badertscher** and **Peter Easton**, discussing the researchers' study of a little-known government website that posts call reports days before companies release their earnings.



HAPPY FEAT

Matt Bloom's research program examines how to make the workplace a more rewarding experience

By Michael Hardy

In the 1990s, when Matt Bloom was working long hours as a business consultant at Arthur Young, and later at Lehman Brothers, he used to dread coming home to find a message on his answering machine.

"I remember being so fearful of checking my machine when I saw the light blinking, because I was afraid it was going to be my boss saying I have to come in, or that something's wrong. I remember pushing that button and hearing his voice, and my heart sinking."

He wasn't alone. Most of his colleagues, despite their comfortable salaries, seemed just as unhappy at their jobs as he was. "I was surprised how many people viewed work as a negative experience," said Bloom, now an associate management professor. "It seemed rare to bump into anyone who said, 'I love my work.'" Bloom ended up leaving the corporate world to earn a Ph.D. in human resource studies at Cornell University. In 1996, he joined the Mendoza College of Business, where he's taught ever since. But his bad experience as a consultant stuck with him. Did work really have to be so miserable?

To find out, he launched the Wellbeing at Work Program in 2004, which focuses on studying people in the "helping professions" — teachers, health-care workers, human rights attorneys, humanitarian workers, even members of the clergy.

"These are very challenging jobs — working in war zones, working with people who are dying, educators working in very under-resourced schools," he said. Yet the people Bloom met seemed remarkably happy. When he asked why, they often cited intangibles such as "meaning," "purpose" or "spirituality."

Bloom then took his findings and applied them to the working world at large. What's missing from most jobs, he came to believe, was precisely that sense of mission that the teachers and ministers he'd met had talked about: "In economics literature, in management literature, there are almost no studies whatsoever on the transcendent or spiritual or religious aspects of work. But then you look at polls, and something like 80 percent of people around the world claim that religion or spirituality is an important part of their lives. If you consider that most of those people work, it's like we don't know anything about the interplay between these two really important parts of life for most people."

It's easy to understand how someone might find a sense of purpose in working for Doctors Without Borders or setting up a soup kitchen. But how is the average worker supposed to find transcendence in the modern corporate workplace?

Bloom said it all begins with employers recognizing the humanity of their employees. "They have to understand that the whole person comes into the workplace," he said. "They're not just an accountant, they're not just an engineer, they're not just the job that they fulfill. They come with their non-work life, their religious or spiritual dimension. And those are at play in the workplace, whether the employer recognizes them or not."

If they want the best from their employees, managers have to help them tap into the fundamental human desire for meaning, he said, citing Whole Foods and Zappos as companies that place an emphasis on corporate values that employees can rally around. "When people can connect their core values to the work they do, they find more meaning in the work they do. They also unleash capacities for creativity and performance."

Although his research shows that employees who feel emotionally invested in their company tend to be better at their jobs, Bloom emphasized that he considers workplace well-being an end in itself, not just a means for companies to become more productive.

"My colleagues and I regard well-being as an intrinsic good. Its implications for performance — 'Are happier people better performers?' — does not substantiate its value. Human well-being has intrinsic worth. And our public policy and our economic measurements seem to completely overlook that dimension." Bloom endorses the idea of establishing a national measure of happiness in America, as Great Britain did in 2010, to supplement dry economic statistics like GDP.

During the past decade, Bloom's research has received growing national attention. The Templeton Religion Trust and the Lilly Endowment have provided grants totaling almost \$5 million to fund his research on workplace happiness, especially in relation to the clergy. (See box.) He's also an increasingly in-demand speaker: Earlier this year, he gave the keynote address at the annual meeting of Volunteers of America.

When asked what specific steps businesses could take to improve their workers' lives, Bloom cited the importance of allowing employees to take a break from work at night, so they don't live in fear of a late-night phone call from the boss, as he did as a young consultant. As the director of the Wellbeing at Work Program, Bloom has a rule that his students and researchers don't have to answer emails in the evening. He also makes a point of taking his vacation days each year as a way of encouraging those at the research program to do the same.

"You have to allow people to disconnect from work — a 24/7 job is just not sustainable," he said. "It's hard to do that in a society where technology makes us so accessible, but our research suggests that people need some disengagement. They need to completely forget about work, and they need real vacations. Polls show that unused vacation is increasing every year, because people don't feel like they can take vacations."

Bloom's next major project is a longitudinal study that will follow people over a period of years to focus on well-being. He said that although corporate America has made some strides in valuing worker happiness, he's dismayed by how many people he meets who still say they hate their job. "We live in a very prosperous country, and yet all the data that we have suggest that most people aren't happy in their work, don't find meaning in it," he said. "That continues to surprise and trouble me." ■

WELLBEING AT WORK: A SNAPSHOT

The Wellbeing at Work Program, led by Associate Management Professor Matt Bloom, seeks to offer practical solutions and insights to help people thrive in the workplace.

Founded: 2004 **Full-time staff:** 10 **Undergraduate research assistants:** 5

Grants: \$2.5 million from The Lilly Endowment Inc. and \$2.4 million from the Templeton Religion Trust

Research Projects:

Caring for Caregivers: Focuses on the well-being of people working for nonprofits, NGOs, and other groups dedicated to helping the underprivileged.

Flourishing in Ministry: Focuses on the well-being of clergy and their families.

Lifelong Wellbeing: Applies the lessons learned from studying caregivers and the clergy to improving the work lives of ordinary people.

For more information:

 @NDWellbeing

 Well Being at Work

wellbeing.nd.edu

THAT GUMMY BEAR



***IS
CALLING
YOUR
NAME***

Constantly Falling Prey to Unplanned Grocery Purchases? A New Marketing Study Reveals Why. (Hint: Linger is not a good strategy.)

By Michael Hardy

We all have our own style when it comes to grocery shopping. Some of us bring a detailed shopping list and follow it to the letter. Others have a rough idea of what we need to buy, but are willing to consider other items if they're on sale or simply look appealing. And some incorrigible impulse buyers simply arrive at the grocery store without any plan at all.

Of course, even the best-laid plans can be ruined by the prospect of a bag of gourmet popcorn or a sale on Starbucks Pumpkin Spice Frappuccinos.

To examine the behavior patterns of grocery shoppers over the course of a trip, Timothy Gilbride, Mendoza associate marketing professor and co-authors Jeffrey Inman of the University of Pittsburgh and Karen Melville Stilley of Market Rise Consulting recently set out to track a few shoppers as they completed their weekly grocery runs. Their paper, "The Role of Within-Trip Dynamics in Unplanned Versus Planned Purchase Behavior," was published in the May 2015 edition of *The Journal of Marketing*.

"There had been other research that looked at the difference between the types of people who buy more unplanned stuff versus those who stuck to their list," Gilbride said. "In this study, though, we wanted to look at a particular person and ask, does their purchasing pattern change within a trip?"

First, the researchers interviewed a group of shoppers about what they planned to buy on their trip, and how much they planned to spend. Then each shopper was given a barcode scanner and asked to scan each item as he or she put it into the cart. As the researchers expected, many shoppers ended up buying items that weren't on their lists. Why? That's where it gets complicated.

The researchers found that the longer shoppers stayed at the grocery store, the more likely they were to buy unplanned items. Within that general trend, though, shoppers tended to fall into two categories. People with smaller budgets who bought an unplanned item, say, a

gallon of ice cream, tended to compensate by immediately buying a planned item, say, a package of diapers. This behavior is consistent with "self-regulation theory," which hypothesizes that shoppers make buying decisions over the course of a trip with the overall goal of staying within their target budget.

On the other hand, the researchers found that people with larger budgets tended to follow up unplanned purchases with even more unplanned purchases. This behavior is more consistent with "cueing theory," according to which seeing certain items they want to buy "cues" a shopper to remember other items they might have forgotten to put on their lists.

What are the implications of the study's findings for shoppers? "Be mindful that the longer you shop, the more likely you are to make unplanned purchases," Gilbride said. "We just get tired. What we know from psychology, though, is that if we can give ourselves a pep talk every now and again, and remind ourselves of our budget, then we can get back to our goals."

In the near future, Gilbride said, grocery stores will have smartphone apps to allow shoppers to create shopping lists and then keep track of their purchases. Although that could help consumers stay within their budgets, it also could benefit retailers by allowing them to track their customers' habits.

"So if I see that you bought an unplanned bag of pretzels," Gilbride said, "I'd probably send you a message to say, 'Did you also need chips or salsa, or whatever?'"

Gilbride said there's nothing inherently bad about making unplanned purchases—in fact, shoppers seem to anticipate them. "Research has shown that if you ask people how much money they plan to spend in a shopping trip, they have one number, and then if you ask them to add up the prices of all the things they plan to buy, there's a lower number. So there's sort of a budget for unplanned items. The interesting thing is that people plan on making unplanned purchases." ■

Pie for Everyone:



Learning the Art of Negotiation From a Priest

By Christine Cox

Take a negotiations class? Seriously? Maria Bailey (EMBA '16) was pretty sure she could teach it.

She negotiates all the time as the owner of a multimillion-dollar marketing agency, BSM Media. And earlier in her career, she helped a national corporation complete 129 acquisitions in one year.

So she was justifiably skeptical about taking Negotiations as part of the Notre Dame Executive MBA program. Plus, it seemed unnatural to learn what's widely considered a cutthroat skill from a priest, the Rev. Eric Zimmer, S.J., an associate professional specialist in management.

"I come from such a hard-core corporate environment," she says. "So the presence of religion in any way — even if it's just the person delivering it — is the antithesis of where and how I have operated," she says.

But by the end, she was converted. "It only took two classes to show me I could have done better over the years and that I left a lot on the table in past negotiations," she says. "It was a very humbling experience.

"Father Zimmer taught me that there is a moral side of negotiations, that the other party is a person and that negotiations run deeper than what's on a piece of paper," she says. "Sometimes it's easy to forget about the spiritual side and human side of business."

Growing the Pie

It's common for EMBA students such as Bailey to stroll into the classroom thinking they know everything about negotiation, Zimmer says. They are, after all, successful business people.

So it takes some reprogramming to get them to overcome the biggest misconception about negotiation: that it's an adversarial process where someone wins and someone loses.

"People think it's about cutting up a pie — whatever you get, I don't get," Zimmer explains. "And sometimes that's all you're doing in a basic negotiation, just dividing a pie. But in higher level interactions, a successful negotiation means both sides benefit. It's not a competition where you crush the opposition.

"In fact, you're not splitting up the pie; you're making a larger pie. In good negotiations you're creating value rather than dividing value. Both sides come out ahead."

And the traditional view on negotiating? "If there's a feeling that one person senses they haven't won unless the other person lost, that's coercive, that's abusive and it's not really negotiation," Zimmer says. "The two parties are not entering into the agreement with real freedom."

Yes, this may sound like something a priest would say. But beyond his spiritual wisdom, Zimmer, who earned an MBA in finance from the University of Chicago Booth School of Business and a Ph.D. in communication theory from the Annenberg School for Communication at the University of Pennsylvania, knows a thing or two about negotiating and about business.

Before joining Mendoza in 2013, Zimmer represented the Permanent Observer Mission of the Holy See as an attaché and negotiator on human rights issues in the General Assembly of the United Nations. In fall 2012, along with other delegates from 193 countries, Zimmer deliberated over wording in resolutions

covering a range of issues, including human trafficking, the rights of indigenous people and ending obstetric fistula, a medical condition that can result from severe or failed childbirth, to name a few.

Ethics: The Critical Ingredient

Like the U.N. negotiations, business negotiations should also have the ultimate goal of satisfying all parties involved. And to create that bigger pie means a number of competitive behaviors must be eliminated.

- No bluffing.
- No hiding facts.
- No misrepresentation.
- No force.
- No sweet talking.

In short, the best negotiations are based on ethics, communication and respect for the humanity of the other party.

"I try to get the students to consider the other person's perspective," Zimmer says. "And the other party needs to know yours." The back-and-forth negotiating process should reveal greater truth on both sides.

To learn these principles, Zimmer's students participate in a number of scenarios from published case studies that present challenging ethical questions, such as: An elderly couple is selling a vacation home that's significantly underpriced compared to surrounding homes. What do you do in negotiating a deal? The scenario encourages students to think about how they'd want their parents treated; how they'd feel if the deal was widely publicized; how their friends and family would react to their dealings.

Applying this lesson to a business context, the best negotiations start with research and preparation, Zimmer says, contrary to the misconception that winging it is sufficient. Good negotiators find out what's important to the other party, what common interests the two parties share and, especially, the best alternative to a negotiated agreement (BATNA) for each side. In other words, what will each side walk away with if no agreement is reached?



Photograph by Barbara Johnson

“Even if the other side won’t tell you what its BATNA is, we should try to get clarity about it as negotiations go on,” Zimmer says. “And we should always keep our own BATNA in mind during negotiations.”

Additionally, it’s optimal to negotiate with interests in mind instead of rights and power. For example, if an employee wants to ask for a raise, it’s best for her to make her case from the perspective of common interest: She should approach her boss by presenting evidence of how she adds value to the organization and how her performance contributes to the goals of the organization. This is likely more effective than approaching from a position of power or rights, such as demanding a raise.

The employer, too, should consider mutual interests instead of automatically looking at the request as an opportunity to exert the power or right to say no. Typically, it is in the best interest of the employer to keep employees happy and motivated, so requests for raises need to be considered with an open mind.

Students sometimes are doubtful initially of the approach, but they eventually come around. “Not only do they see where this is better in strict business terms, they see their higher responsibility,” Zimmer says. “And there is no reason for the University of Notre Dame as a Catholic university to have a business college unless it’s a school that imparts values as part of its curriculum. If we’re not different, there’s no reason for us to be here. People come here expecting a values-based education, and we can provide this without apology.” ■

Chopstick Negotiations

The signature assignment of Father Eric Zimmer’s EMBA Negotiations class is a trade up that perfectly illustrates the “bigger pie” theory.

Zimmer gives each student something inexpensive, such as a pencil or a pair of chopsticks. He instructs them to make five trades with people who are not in the class or close family and friends. The goal is to trade for items that are more valuable than the pencil or chopsticks, but to negotiate in a win-win manner.

Results are often spectacular. For instance, Maria Bailey’s classmates traded up for such items as:

- A riding lawn mower
- A suite at the Indianapolis Motor Speedway
- A kayak
- A dirt bike
- A baseball autographed by Hall of Famer Ryne Sandberg.

Beyond that, Bailey used the exercise to benefit the EMBA International Immersion experience, a weeklong course in which students apply their knowledge in a global setting. Teams are matched with companies or organizations with a social cause and begin working with them closely in the months before the trip.

EMBA Team 9 — Bailey and classmates Steve Carollo, Dustyn Arney, Ryan Cushing, Stephen Smith and Pat Meyer — headed to Uganda in June 2015. They were paired with Pulse, a company that manufactures The Village Ambulance, a lightweight medical trailer that can be pulled by bicycles, motorcycles or by hand to serve people in rural communities. Each trailer saves an average of two lives per week, and 50 percent of all patients are expectant mothers.



Photography by Matt Cashore (ND 94)

Using the handle 5TradesAway, Team 9 auctioned its final chopstick trades on Facebook to raise money for Pulse. The three-hour auction on May 5 raised \$21,000, attracted 500 bidders generated seven million Twitter impressions and may have created a permanent fundraising platform.

“The project just grew and grew,” Bailey says. “Other people wanted to try it for themselves. So we bought chopsticks and handed them out. In the end, 55 people traded chopsticks for items for our auction.”

The 56 auctioned items included a vacation rental in Martha’s Vineyard that brought in \$3,500; a Louis Vuitton purse that fetched \$650; and tickets to Chicago Bears preseason football game that sold for \$350.

In all, the auction raised \$11,000 and an anonymous Notre Dame family matched \$10,000. The event was so successful that nonprofit groups have written to Bailey about benefitting from future events, and she anticipates 5TradesAway continuing.

Father Zimmer sees the exercise as the embodiment of a successful negotiation. “When you hitch the exercise to a higher cause and communicate your intentions, then people want to negotiate,” he says. “They’re happier to give larger items and fully engage because they are contributing to the well-being of others. This is the bigger pie.”

Salt & Light

By Sally Ann Flecker

A smooth, comfortable life is a blessing. And a business education certainly can pave the way for such a life. But to live as Christ commands — to be a light in a dark world — and to live out the mission of the Mendoza College of Business — to be faithful to the ideals of community, human development and individual integrity — often means rejecting comfort, eschewing stability and avoiding the well-trodden path.

This installation of the *Salt & Light* series presents stories of Mendoza alumni who have chosen to respond to unexpected, even difficult situations with compassion, patience, courage and love. They humbly, wholeheartedly and gratefully answer a higher calling. And they are transformed in the process.

What's more, many of these alumni have found ways to incorporate the business tools, skills and life lessons they received during their time at Mendoza. There is no greater tribute to our College or our way of business education than their faithful actions.

The *Salt & Light* series previously featured faculty, staff and students who live out Christ's charge to make a difference in the world.

You are the salt of the earth ... You are the light of the world. A city set on a hill cannot be hid ... so let your light shine before men, that they may see your good works, and glorify your Father who is in heaven.

—Matthew 5:13-16



Photography provided

The Power of One

In the summer of 2011, **Holly Powers (MBA '11)** was on a consulting assignment for a Cape Town, South Africa, nongovernmental organization (NGO), arranged by Mendoza's Gigot Center for Entrepreneurship. She saw firsthand the prevalence of the AIDS epidemic — and was stunned by how resistant people were to getting treated.

By then, it was well known, she says, that HIV doesn't have to turn into AIDS. It doesn't have to be a death sentence. Treatment was readily available for most people — and usually free. But so powerful was the stigma of the disease and the possibility of being shunned by the community that she found people would rather die than find out they were positive. They wouldn't even get tested.

There was an encounter with one family in particular that left her deeply shaken. Both parents were HIV positive, but neither knew when they had contracted HIV. It was possible that all of the children were fine. It was also possible that some or none were fine. No matter. The parents refused to allow their children be tested.

"We went round and round with them. They wouldn't do it. And the parents were not on medication, so you knew at some point they were going to die unless they changed their minds," Powers says. "You can't make sense of it. That's the hard part. I left there never knowing what happened to that family."

By the time Powers returned to South Africa in 2014 with her family — husband Christopher Powers (FIN '00) is a foreign service officer with US-AID — she could see some changes. "The number of people who are now on therapy is much higher than it was," she says. "But it's still relatively low in comparison to the number of infections that are still happening every year."

A 2014 UN report estimated that 6.8 million South Africa people were infected with HIV or AIDS, which translates into 18.5 percent of the adult population aged 15-49.

Horror stories were readily available in the media about people dying and children being orphaned. There weren't many stories about the light at the end of the tunnel. "It really has gone from being a deadly disease to being a chronic illness," Powers says.

An idea started brewing. "What if I could show what a normal life looks like for people who are HIV positive?" she wondered. "That they do live normal lives, they have children, they have families, they have relationships, jobs, hobbies."

Thus was born her series of photo essays, "Positivity — Living with HIV in South Africa." "Photography comes in handy with nonprofit organizations," she says. "I often used it as a tool in my work, because I have to be able to tell a story."

The stories she tells are powerful. Brave souls such as Jackie, a career woman and mother of three grown children, who is newly married to an HIV-positive man. There's Patty, who advocates for privacy within the health-care system where HIV-positive clinic patients are handed large, conspicuous, green cards in the waiting room, while other patients receive small white ones. And Gary Allpass, who insisted on being identified by first and last name. Allpass fought back so fiercely and adamantly when he lost his job for being HIV positive that it is now illegal in South Africa to fire someone for that reason.

Rinah is featured on the website with her son and young daughter. She appears to be glowing with good health, but in fact, she's HIV positive.

"Hers has been one of the more sad and painful stories," says Powers. "However, I think the reason that hers touched me the most is because of what a fighter she's been. She just...doesn't...give up. It would have been so much easier for her to roll over in the way that so many people do. She was in poverty, had lost her job, and her kids were so devastated they were going to kill themselves."

Rinah is part of a group of community members who get a list from the clinic every day of people who have tested positive and not returned to receive their medication. They go door to door and try to convince them to go back to the clinic.

"If people are too far gone, they provide food and hospice-type care," Powers says. "And, really, those individuals are making a greater impact within their communities than any organization that steps in. People will listen to them in a way that they're not going to listen to me, or listen to you, or anyone who's running a nonprofit."

Powers' eventual goal is to publish the stories in a book to be distributed in testing clinics as a counseling tool. Her aspiration is that people can be shown a book of hope, of lives that are still being lived.

"My experience in 2011 was so sad and hopeless," she says. "It's been uplifting to meet these people and hear their stories of how they've fought their way through it. They're doing something to give back rather than sitting back and allowing themselves to die. It's been a humbling experience."

www.livingwithhivza.blogspot.com ■

They Can't Take That Away from Me

When chemical engineer **Karen Kenny** took early retirement during a company reorganization seven years ago, she was not at a loss for how to proceed in this new phase of her life.

First, she enrolled at Notre Dame, where she earned her EMBA in 2008. Then it was on to the University of Chicago for a Master of Liberal Arts. After Kenny and her husband moved to the Twin Cities several years back, she decided it was time to make good on an old promise.

In her younger days she had enjoyed playing clarinet in marching band and oboe in concert band and orchestra. She'd always intended to pick up an instrument again when she had the time. What she couldn't know, when she registered at MacPhail Center for Music in Minneapolis as a beginning cello student last year, was that her new challenge would entail so much more than learning the fingerings and bowings of a stringed instrument.

The warmth of the atmosphere at MacPhail drew Kenny in. She liked the people she met at the Center, delighted in her lessons, savored moments listening as others practiced for their own lessons. Her own mission to serve and the sense that she would be with like-minded people led her to join MacPhail's volunteer program.

But when the specific volunteer assignment was presented to Kenny, she hesitated. The Giving Voices Chorus is a weekly program for men and women — and their caretakers — who are living with Alzheimer's disease. Kenny had lost both her mother and her father-in-law to dementia. That heartache was still close at hand. Despite her concerns, though, she promised to at least observe a session. Such was the palpable sense of joy and friendliness there that a mere five minutes after she walked into the room, she was ready to sign on the dotted line.

Now she spends Wednesday mornings helping Diane, a former Sister of Notre Dame, keep her place in the music. Diane has a little trouble with motor skills. Sometimes finding the right words is elusive. She had no problem expressing herself when she was first introduced to Kenny, though. "These are the happiest

Photography by Richard Fleischman Photography



two hours of my week," Diane told her. It's a very happy time for Kenny as well. The sadness she had worried she would feel is relegated to the wish that her mother and father-in-law could have taken part in such a program.

If the wishes of the program's founders come true, Giving Voices may expand to other cities. Kenny hopes to use her past business experiences as well as the project management, strategy development and operational development skills she honed as an EMBA student to help in the next phase of development. "I don't know what the future will hold for me, but I sure would like to have this established across the U.S. for people like me who don't know what their prognosis will be as we age. Maybe my daughter in Houston can take me — or my husband — to choir. There's so much heartache with this disease, it's nice to see some very happy moments — and memories." www.givingvoiceschorus.org ■

The Mustard Seed

When **Thomas Jindra (MBA '73)** was young, children weren't allowed to attend the Christmas Eve Midnight Mass at his Cleveland, Ohio, church. Despite that dictum, when Jindra was in eighth grade, his father, Andrew, snuck him in because he

wanted his son to take part in a family tradition. Years earlier, Jindra's grandfather had gone to Mass and then spent Christmas Day delivering presents and visiting with patients at a local hospital. A family legacy was born.

That family model of service, along with Jindra's experiences as an altar boy and Boy Scout, went a long way in shaping Jindra as a man with a servant's heart. Now a resident of Riverside, California, Jindra is blessed with a rigorous career in the aeronautics industry, working as a supply chain specialist at the Boeing Company. But he still makes time to serve.

He's completely immersed in the life of St. Thomas the Apostle Church in Riverside, where he helped jump start a parish council that has led to the formation of 63 ministries.



Photography provided

"I really understand the parable of the mustard seed, where something so tiny grows into something so huge," he says. "It's the Holy Spirit working in the church." He personally has done everything from bagging brown-bag lunches for the food bank to subbing in Sunday School classes, to serving for 34 years as a Eucharistic minister bringing Communion to the homebound.

It is this last activity that reminds him most of making the rounds on Christmas Day with his father. In fact, when his children were old enough, he brought them along, continuing and growing the family tradition of service.

Christmas 2016 marks the 100th year anniversary of those Jindra family Christmas Days — a practice that Jindra's brother kept alive in Cleveland. Next year,

Jindra hopes to spend Christmas back in Cleveland, attending Midnight Mass (although he no longer has to sneak in) and visiting the sick. Says he, "I've been so blessed with a life of service." ■

Garage Band on a Mission



When **John Greenwald (EMBA '97)** graduated from high school in 1978 in Ludington, Michigan, he and his guitar-playing buddies scattered to the four winds.

Ludington is a picture-perfect town on Lake Michigan with a population under 10,000, whose sandy beaches and lighthouse attract throngs on summer weekends. When Greenwald's father died six years ago in early July, friends who came to pay their respects mentioned that they'd been getting together to play music informally every year around the Fourth of July. The gathering had been, fittingly, in someone's garage, although it had outgrown that setting by that time. They invited Greenwald, a consultant living in Atlantic Beach, Florida, to join them the next year.

He did, calling on the members from his old band in Detroit, the Sweaty Fat Ugly Guys.

That year, they decided to collect donations for charity — a simple pass-the-hat that raised \$509. “We were pretty happy about that,” says Greenwald. He began talking

with a few friends about the potential for bigger things.

Before you know it, they'd formed a nonprofit, organized a board, and were spending every Saturday on a two-hour conference call hammering out the mission and strategy for Ludrock (a mash-up of Ludington Rock). Last year, the event, held in a scenic lakefront park, spanned two days and included 52 bands. Ludrock has raised more than \$100,000 for local charities.

Greenwald is insistent that his role involved little more than coaching; there were others who had the vision and stepped forward as leaders.

“The whole community comes out, almost as if it is a giant class reunion from all years of Ludington High School,” says Greenwald, adding that the event is organized down to the minute and run by a boatload of passionate volunteers. “The whole goal is to give back. That's an overused term, but Ludrock truly started with people who love our little beachfront community and are inspired and dedicated to raise funds for local charities.” www.ludrock.com ■

The Buddy System

To understand why **Marissa Gebhard (MNA '10)** loves being the club adviser for the Notre Dame Best Buddies Club, you don't need to look much further than Lucas.

Best Buddies pairs Notre Dame students with adults in the community who have developmental disabilities. Lucas, who has been in the program for 16 years, lives independently with some support in a house several blocks from campus. He lives and breathes blue and gold and loves the opportunity to attend Notre Dame basketball games. He worked as a dishwasher at the University Club until its closing in 2007.

Change is hard for Lucas; he was heartbroken when his job ceased to be. “Best Buddies was a source of stabilization for Lucas,” says Gebhard. “It was one thing that was still consistent in his life. He still had a connection to Notre Dame.”

Gebhard, associate director of marketing and communications at the College of Science, has been club adviser since 1999. “I mentor and guide the students as they develop lasting friendships with people who can seem so different from themselves on the surface, but who are really just like them,” she says.

In fact, getting to know the students is another plus for her. “I love Notre Dame students. They're so talented and committed to service. They keep you invigorated,” says Gebhard, who was recognized as club adviser of the year at Notre Dame in 2002. “Through this adviser role, I'm able to stay in touch with students after they graduate, and it really adds a great dimension to my life. I enjoy hearing about everything they've accomplished in their careers and lives.” ■





Photography provided

Kreutner is pictured with a group of children in the village of Chuachun.

A

adopting a Country

As international adoptions go, **Kevin Kreutner (MBA '98)** and his wife, Sheila, had a fairly smooth experience. Daughter Isabel was brought home from Guatemala in 2003 at 8 months old. She had been cared for by a loving foster mother with a large extended family of aunts, uncles, grandparents and cousins. Along the way, the couple was able to visit with the baby and get regular pictures, so they already felt connected by the time of the adoption. In 2005, they also adopted Isabel's younger biological brother, Samuel.

Kreutner remembers being told that at its best, there was no adoption system better than Guatemala's, and at its worst, none worse. He supported families going through tough adoptions in Guatemala and became so involved with the website Guatadopt.com that it was like a second job for him. [Guatadopt](http://Guatadopt.com) acted as a hub for reliable information about adoptions until 2008 when Guatemala suspended foreign adoptions.

In the meantime, Kreutner fell in love with the country. "I believe if you adopt a child from another country, you have an obligation to make that country part of that child's life. It is their heritage," he says. "We were so engrossed with the country and the holidays that we probably went a little overboard when they were young," he says, adding that their home is decorated with Guatemalan handiwork.

Kreutner, now an executive recruiter for WOLF Search Solutions, had spent nearly 15 years after he graduated from Notre Dame building a name for himself in developing and repositioning brands. Three years ago, he was asked to join the board of Behrhorst Partners for Development, a nonprofit working to strengthen Mayan communities in Guatemala. Kreutner's early years of professional experience were invaluable in guiding Behrhorst through a challenging rebranding process. The organization emerged as ALDEA, which translates as "village" in Spanish.

ALDEA serves rural, indigenous communities. The homes are tiny, with dirt floors and no running water. Women spend hours a day traveling up or down a mountain to fill five-gallon jugs and carry them home again — on their heads. The cooking is done inside over an open fire. Babies are carried on mothers' backs, creating two problems. Respiratory issues are the obvious, but even more insidious is the way that inhaled smoke impedes little bodies from absorbing all-important nutrients.

"Obviously we want to save the 6-year-old that has been chronically malnourished his whole life. But it's also about making sure that the child that's yet to be born never becomes malnourished," Kreutner says. "We form partnerships between us, the community and the municipality." ALDEA gets the approvals necessary to run pipes through property held by wealthy landowners. Municipalities help with engineering and heavy equipment. Community members provide the sweat equity and the funds for upkeep. Kreutner tells the story of one case where a landowner agreed to have pipes run through his property only if a three-mile driveway was built from the road to his home. The villagers went out and did it.

"The long and short of it is every home gets a faucet with chlorinated, potable water," he says. "We get every family a latrine for their homes, and we install more fuel-efficient, *properly venting* stoves into the home. Then we do a lot of education — family planning, women's rights, health and nutrition."

Kreutner says as a Jewish guy from Southern California, he didn't even know where Notre Dame was when he was recruited for the MBA program. Now, he says, it's a rare day when he doesn't have a Notre Dame logo on him. "This work with ALDEA has allowed me to take the professional skills I learned at Notre Dame," he says, "and apply them to the more important thing I learned at Notre Dame — the need to give back." www.aldeaguatemala.org. ■

What a Difference a Year Makes

When **Stephen Keppel (MARK '03)** first talked about spending a year after his graduation engaged in service work, some of his friends thought he was crazy to delay his entry into business.

They were chomping at the bit to get out into the world and start earning the big bucks. You'll set your career back, they said. You don't know what the economy will be like in a year. Indeed, Keppel's career path was laid out in front of him, thanks to the professional internships he'd worked hard at each summer with McCann Erickson in New York. So why was he thinking of changing directions now?

It also felt a little scary to commit a year to a world he didn't know. But it was a good kind of scary. He'd felt that spark before, one ignited on a Sunday evening the year before when the Rev. Theodore M. Hesburgh, CSC, came to the Alumni Hall chapel to say Mass. "Father Hesburgh gave this very simple, straightforward, passionate sermon. It really struck a chord," says Keppel. "It reminded me that we're all here for a reason and it is our responsibility as Catholic citizens to find a way to give back. I really identified with that."

The very next day, he signed up for a fall break service trip to New York. "We learned a lot about poverty and education and homelessness, and I found that instead of it being a drag, it was extremely interesting and inspiring. I really enjoyed being with other students who had a passion for helping others. I fit in with that group," he says. "But I think that what really got me interested was that it wasn't all touchy-feely, save-the-world stuff. We met with experts who had a lot of statistics. And we met with entrepreneurs who were trying to solve homelessness and improve education for inner-city kids. That gave me a different view of this world of social good. There are people with real skills making a difference."

That's exactly how you can describe Keppel today. His year of service was spent teaching English at a boarding school in Port-au-Prince for The Haitian Project, whose mission is to educate smart and talented kids from the poorest and toughest neighborhoods in the city. Teaching, as it turned out, was not Keppel's calling — but it certainly led him to one.

He had two skills that went a long way in a place like Haiti, where formal systems are lacking. He was good at engaging with different types of people — and downright brilliant at coming up with creative solutions to challenges. "There was always a problem to solve around the Port-au-Prince campus, whether it was helping the neighborhood get access to water or setting up a septic system for a new part of the school," he says. "I started a garden club and created a system for trash collection for the neighborhood because one didn't really exist."

Before Keppel's one-year commitment was up, several graduates of the school came to him. They wanted to start businesses. Could he help?

As Keppel worked on business plans with them, he realized the daunting challenges they faced. "These were guys who knew three different languages, were really intelligent and had good ideas," says Keppel. "But there's no system to support it — no training, no manual, no funding."

Keppel's one year in Haiti turned into two as he returned to form the Economic Growth Initiative for Haiti (EGI), which provides the infrastructure to support new business growth through business plan coaching, local and international



Photography provided

mentoring, free legal services and access to seed capital for 10 to 15 Haitian entrepreneurs with high potential.

A point of pride for Keppel is the nonprofit's registration in both the United States and Haiti. "One of the things I knew I wanted to do with EGI was create something that, sure, had some support and ideas and experience from the U.S., but that was really a Haitian organization," he says. "We have a Haitian director. We have a separate Haitian board of directors as well. And that really has been a key to the survival and growth of the organization. That's one of the things I'm most proud of — that we've created something that's good enough and important enough that local Haitians are involved in spending their time, effort and resources on keeping it going."

The Gigot Center for Entrepreneurship at Mendoza has played an important role in EGI, with one or two MBA students traveling to Haiti to run the Business Plan Boot Camp every summer. "Some MBA students have set up a business plan competition, using EGI as a pilot," Keppel adds. "The last two years, via this competition, the business school has granted two \$5,000 grants to EGI entrepreneurs."

Keppel led EGI as executive director from 2004-2007 and 2009-2012, and continues to serve as chairman of the board. His experience in Haiti led him to seek a master's degree in international affairs from Columbia University. He worked for The Economist Intelligence Unit in London before taking a position in 2011 at Univision News in Miami, where he lives with his wife and two sons. At Univision, which is the highest rated TV network reaching Hispanic America, he is vice president for empowerment initiatives in the news division. He oversees projects on health, education, personal finance, entrepreneurship and poverty.

"I am really fortunate to be able to connect with Hispanic communities across the country," he says. "Through Univision, I've met so many amazing, determined, hard-working, passionate and intelligent people. Witnessing their work ethic, innovation and values has made me very optimistic about the future of our country." egi-haiti.org ■

The Buzz

From the ferry anchored at the edge of Alcatraz Island, former Notre Dame special teams player and cornerback **Mike Anello (FIN '09)** looked back across the bay to San Francisco, now seeming pretty darn far away.

A one-and-a-half mile swim was not enough to raise his hackles. But factor in choppy, 55-degree waters and a strong current that pulls swimmers off-course toward the Pacific, and you have a good old test of character. Oh, and when Anello finally made it to shore, he would join 2,000 other triathletes in biking 18 miles, and then top it all off with an eight-mile run.

The 2014 event wasn't Anello's first Escape from Alcatraz. But this time was special. Anello's teammate Asaph "Ace" Schwapp (FIN '09) had died in 2013 from non-Hodgkin lymphoma. Through the St. Baldrick's Foundation, which raises money for childhood cancer research, Anello created the Tough as Ace Hero Fund. Then he coaxed former quarterback Evan Sharpley (ND '10) and four Domer alums to jump into the bay with him.

Anello likes to quote Irish punter Eric Maust, who described Schwapp this way: "His arms were like legs, his legs were like small children, but his heart was what impressed so many people who had the fortune of knowing him." Anello also organized St. Baldrick's head-shaving events in Schwapp's honor in Boston, Chicago and San Francisco in 2014 that amassed more than \$50,000 in addition to the \$50,000 the Alcatraz triathletes raised. "We wanted people to come share their stories about Ace, not let him pass without giving him credit for the lives that he touched," Anello says. "He was such an incredible individual."

Anello himself is known widely as an incredible individual. A 5-foot-10, 170-pound walk-on player as a sophomore in 2007, he garnered little notice on the field — at first. Then, squaring off against Michigan in his senior year, Anello tore down the field as part of special teams coverage, recovered a fumble on a kickoff which led to a Notre Dame touchdown, forced another fumble on a fourth-quarter kickoff and made three tackles. The title of "the real-life Rudy" was born, and has stuck, but more for his tremendous spirit than his athletic prowess. At a recent photoshoot in the stadium for the magazine, fans and current players alike gathered around Anello, just to shake his hand. He's that kind of guy.

Currently at Harvard Business School for an MBA, Anello has been involved with St. Baldrick's since 2008 when he agreed to have his head shaved at Notre Dame's first Bald and Beautiful event. (Head-shaving challenges have been the signature fundraiser for St. Baldrick's.) Anello watched a preschooler named Lauren run around the room that day with a huge smile as if the cancer she was battling was the furthest thing from her thoughts. He made up his mind then to put his muscle into the cause. The next year he arrived with more than 50 teammates.

When Anello's first job following his ND graduation took him to a Boston venture-capital firm, he decided to start an event there. Since he knew only two people in Boston, he thought he'd be happy to raise \$5,000. Instead, he exceeded his goal seven-fold. Over the years, he's brought in more than \$350,000 for childhood cancer research.

When Anello completes his MBA next spring, he expects to head out to the San Francisco-Palo Alto area. Expect a surge in shaved heads in Northern California in 2016. You heard it here first. www.stbaldricks.org ■





Photography provided

The Circle of Faith

Matt Knott (FIN '92) had grown up listening hard to the messages around him. His large Irish Catholic family wasn't wealthy, but they weren't poor, either. They felt blessed, he says, and his parents nurtured the notion that from those to whom much is given, much is expected.

In theology and philosophy of religion classes at Notre Dame, he listened hard to the big questions: Why are you here? What are you being called to do?

And even while he was climbing the corporate ladders at Arthur Andersen, Quaker Oats and PepsiCo, he was tuned into deeper thoughts: Was he doing what he was called to do? How should he use his experiences and skills to make a difference to people who weren't given so many opportunities? And, once he became a father, he brooded. Was he a good example to his children?

At a parish retreat, his pastor talked about vocation as the intersection of two circles: what you're good at and what the world around you needs. Most people, he said, only pay attention to the first, and are largely blind to the second. Knott thought about that one long and hard.

Then came a day when the president of Gatorade, one of PepsiCo's biggest brands, called Knott into his office. The chief marketing officer had resigned. Knott was being promoted. "This was an incredible opportunity," Knott says. "It should have been a culmination of everything I had worked for up to that point. And yet I felt like it wasn't on the right path."

So Knott did what he always did. He paid attention to that feeling. A year later, in 2008, he left PepsiCo and pointed himself in a new direction, joining Feeding America, the largest domestic hunger-relief organization in the country.

Not that he's a saint. He's quick to point that out. He's a man who has found that intersection — that second part of the puzzle.

"The motivation behind my move was to take my skills and experiences and the things that I've become reasonably good at, and make a difference in the community," says Knott, who came on board as vice president of planning, was promoted to chief operating officer in 2010, and as president in 2013. Feeding America is the third largest nonprofit in the United States, supporting a national network of 200 member food banks that, in turn, support 60,000 agencies, soup kitchens, food pantries, and homeless shelters — collectively providing food to 46 million Americans a year.

One of Knott's missions is making new inroads into recapturing food that would otherwise go to waste. Some of that goes on already, of course. But Knott, who knows the U.S. food supply chain as well as anyone, sees plenty of opportunity; for instance, at food service operations, restaurants and convenience stores where there's still a lot of good food thrown away. "The other really big opportunity is looking upstream to the agricultural community," he says. "Because of market economics, there are often billions of pounds of food that go unharvested or unsold. And rather than plow them under, we would say there are ways that we could work with the agricultural community to capture that for people who are struggling to put food on the table."

The second part of Knott's mission is perhaps even bigger — leading the fight to end hunger altogether. "We know that hunger doesn't exist in isolation — that it typically exists with a whole host of other challenges facing a family," he points out, adding that Feeding America is developing collaborations with other organizations to help stabilize the lives of the 46 million people they already serve. "But recognizing the magnitude of hunger, we still have a distance to travel," he says.

Less of a distance to travel is, perhaps, his personal goal of building a model of success he'd be proud to instill in his own children. Knott and his wife, Agnes Taylor Knott (ND '93), who leads the teen youth ministry at St. Raymond de Penafort in their town of Mount Prospect, Illinois, have four children, ranging in age from 16 down to 10. But while Knott has found that sweet spot where his expertise answers a need that exists in the world around him, he's not ever going to rest on his laurels. And that, my friend, is one heck of a legacy. feedingamerica.org ■



Photography by Matt Cashore [ND '94]

The Amato family gathers with friends prior to a memorial Mass in honor of Nancy Amato on September 5, 2015.

Fancy Pants

Time stood still that day in 2006 when Nancy Amato learned she had pancreatic cancer. The doctor's prognosis was somber — a mere three to six months. But Nancy was determined to fight and went on to prove her doctors wrong time and time again.

Two of her children, **Pat (ACCT '03)** and his brother **John (MARK '05)** had already graduated from Notre Dame, the alma mater of her husband, **Chris (ND '74)**. While her oncologists told her otherwise, Nancy had every intention of seeing her other two — **Katie (ND '09, '07)** and **Daniel (D.R.) (FIN '09)** — walk off that same stage clutching their diplomas.

With an amazing strength and will to live, Nancy rode her quiet stubbornness all the way to this past spring — a miraculous 8 1/2 years. Throughout her arduous journey, she sustained her vibrancy, her ability to pull friends into the fold of family, her generosity of spirit. That's the legacy she left her children and her many adopted children, affectionately dubbed "meerkittens."

That legacy is very much being lived out and passed along today. Early on in Nancy's fight, and touched by the support showered upon the family, the Amatos turned their thoughts from their own troubles to how they could pay it forward. Pants Off Racing (POR) was soon born, in honor of "Nancy Pants," the nickname the Amato kids affectionately had given their strong-willed mother who, they teased, wore the pants in the family.

Initially, the goal was to raise awareness of pancreatic cancer by gathering a group of friends to meet for races around the country — the New York City Triathlon, the Austin Half Ironman and the Bourbon Chase in Kentucky, among others. That was only the beginning. After a while, the growing group launched an annual holiday drive, adopting families affected by pancreatic cancer. The idea was to bring a little happiness to the individuals and families suffering from a disease that is otherwise so miserable. POR volunteers, the "meerkats" and "meerkittens," purchase and personally deliver mountains of gifts, Christmas trees, homemade dinners and more. They spend time with the individuals and families, taking them on outings and getting to know them in any way they can.

"We're all about the face-to-face interactions, so we adopt these families and become friends," Pat Amato says.

Examples of these friendships could fill an entire book. One story involves a mother of young children who relocated after the death of her husband. POR volunteers babysat the children, helped with the packing and were there when the moving trucks arrived. In another case, upon learning of a Chicago family in need, the meerkats and meerkittens contacted Notre Dame buddies in the city, and before you knew it, gift boxes from Amazon arrived for the family.

"When someone you love is diagnosed with terminal cancer, it's difficult to look at the positive perspective," Pat says. "Losing a loved one leaves such an emptiness in our lives."

It is a testament to Nancy's inspiring spirit and energy for the Amatos and POR to continue living as she had wished. "She had that never-give-up attitude that guides us to bring small tokens of happiness to those who are suffering," Pat says. "It is uplifting to witness something so good stemming from something so tragic." pantsoffracing@gmail.com. ■



Bob Burke (ACCT '94) was 22 years old when he started the nonprofit Ladder Up in Chicago in 1994. The organization originally offered tax help to impoverished families, but has grown to offer tools and education in banking and college financial aid.

Burke's continuing dedication has expanded Ladder Up's reach. The organization now serves more than 225,000 families through 24,000 volunteers. It has returned in excess of \$475 million to working poor families through the Tax Assistance Program (TAP) and LIFT. "It is an honor to use my accounting and business skills to make a difference for so many families," says Burke. "I'm grateful to Notre Dame for giving me the tools and the compass to guide these efforts."

Ernest Gomez (EMBA '07), now an independent consultant, has built his career with such high-profile organizations as the City of Chicago Police Department, the U.S. Treasury, Procter & Gamble and Accenture. His lifelong commitment to community service includes volunteering with women's shelters, therapeutic horseback riding, environmental projects, soup kitchens, pancake breakfasts, church functions and more. He has won awards for heroism and carried the Olympic torch. But the ESL students at his local library in Washington, D.C., simply know him as the patient tutor who helps them improve their English language skills.

Fresh out of the Notre Dame MBA program, **Eileen O'Brien (MBA '85)** joined the Claretian Volunteers. For three years, she served as a business manager for four inner-city parishes in St. Louis, Missouri. The career counselor at Notre Dame joked that people like her are not included in the calculation for starting MBA salaries because they would certainly bring down the average.

But O'Brien made a career in church administration. She has served as director of facilities and operations for the Archdiocese of Los Angeles for 27 years.



A homecooked meal is a powerful thing. It's delicious, nutritious and comforting. It shows care and love. It can even strengthen a community.

Alice Griesemer Sheehan (MBA/Science '10) experiences this power through Community Cooks in Somerville, Massachusetts. Along with 600 other volunteers, she faithfully contributes homemade dishes for residents at a nearby shelter. These efforts not only reduce food insecurity, but also show diners that their neighbors support them.

"I love the idea of banding together with friends to cook for neighbors in need," says Sheehan. "Community Cooks makes a huge impact and has given me the gift of community."

Luis Javier Lopez (MBA '85) still gets tears in his eyes when he thinks about the earthquake that struck Armenia, Colombia, in 1999. With a magnitude of 6.2, the quake caused an estimated death toll of nearly 4,000.

At the time, Lopez was a private contractor for the highway department. He and his crew worked through the night to clear roads so blood, food and assistance could get through. He also volunteered as a liaison between the governor's office and a help and rescue team from the United States. For four days, the team searched for survivors while enduring riots, gunshots, fire, hunger and rain.

"There never was a time when the neighbors, despite their poverty and critical conditions, wouldn't come up with a dish of food for me," he says.

Tom Varga (MBA '85) cofounded CFO Selections 15 years ago. From the beginning, the Seattle-based company wove philanthropy into the fabric of its culture.

This includes the CFOS Foundation, a small, community-based foundation that supports direct needs-based programs for foster children in Washington state. In addition to bestowing grants, the foundation also encourages executives to donate time and expertise to nonprofits.

In her full-time job **Sarita Harcourt (MNA '88)** works on behalf of the homeless through the Community Development Commission in Los Angeles County, California. And she still finds time to volunteer with the National Charity League, Meals on Wheels, PIH Community Hospital and the local middle school instrumental music program. Her latest volunteer commitment is serving as new board member with the Notre Dame Club of Los Angeles.



Jordan Karcher (MBA '15)

combined his passion for animal rescue and his love of coffee through his

company, Grounds & Hounds Coffee Company. The company donates a full 20 percent of sales to no-kill animal shelters across the country.

Karcher launched Grounds & Hounds in April 2014, while earning his MBA. He has since moved operations to Nashville, Tennessee.

His rescued Dalmatian, Molly, helped inspire the business. Says Karcher, "Every time I look at Molly, she reminds me why we do what we do."

During his time at Mendoza, **Kevin Callahan EMBA ('05)** helped reunite a refugee family from the Democratic Republic of Congo.

Rebels tried to kill the husband for supporting non-violence, but he escaped to Uganda and came to the United States as a refugee. His wife and 4-year-old daughter made it to Uganda, and Callahan worked with the Ugandan consulate for two and a half years to reunite the family. Two days before the mother and daughter were set to arrive in Chicago, they were refused boarding on the flight because the consulate made paperwork errors.

Callahan called the U.S. embassy in Uganda and demanded to speak to the ambassador. He was connected to the vice ambassador, who ultimately arranged for the mother and daughter to fly out.

Once in Chicago, the girl hugged Callahan and his wife, calling them grandma and grandpa. She and her siblings have been their grandchildren ever since.

During his class's Executive Integral Leadership Week, **Matthew Belter (EMBA '09)** remembers Management Professor Leo Burke (ND '70) asking students how they planned to serve the community after graduation. "I wasn't sure what that would mean to me," Belter recalls. "But I believed my calling would come."

Upon return to Southern California, he connected with the WISEPlace, a transitional home for abused women. Belter, a business owner, volunteers as vice president of finance and fund development.

Last year, he developed BOLT for Charity, an event that attracted 70 professional kettlebell lifters, including Belter. "This would have never happened without Leo Burke's challenge," he says.

Rev. David T. Link, CSC, (BBA '58, JD '61) ministers in six Indiana state penitentiaries. His experiences have made him passionate about changing the mission of the criminal justice system from punishment to healing.

In the late 1990s, his wife, Barbara, suggested that he volunteer to minister to prisoners, which he greatly enjoyed. After Barbara's death in 2003, the father of five and grandfather of 13 entered the seminary to become a priest dedicated to serving as a prison chaplain full time.

"We will always need to have prisons," Link said in a recent interview for the *Catholic Virginian* newsletter. "However, I am here to tell you that the vast majority of the people whom I am privileged to serve in prison are not bad people. In fact, they are good people who have made some terrible decisions."

If I Ruled the World

If you could ban immediately one modern invention (defined loosely), what would it be?



Donna Vu
(ITM '16)

Netflix

Netflix is an easy, convenient way for people to watch TV shows and movies whenever they want. As a college student, my time is limited and I enjoy the flexibility I have with streaming service.

It would be interesting to see what affect a Netflix ban would have on college students, including myself. My predictions are either a dramatic increase in productivity or a total loss of sanity.

I don't think Netflix is necessarily a bad thing. It's just something many young people indulge in weekly — if not daily. I think it would be interesting to see a world without Netflix.



John F. Manion
Secretary (ND '56)

Cell Phones

Fifty years ago, I drove 50,000-60,000 miles a year in my Impala, listening peacefully to the dulcet tones of “Arthur Godfrey and His Friends” on CBS Radio. No interruptions; I could formulate my day's presentations in the calm of the auto doing 65 mph and all was well with the world.

That being the case, it could be stated that I have, in fact, banned the cell phone in my world. Don't misunderstand, I'm not against the Internet and all the neat stuff that allows a plethora of accomplishments never before achieved until the personal computer became part of my life. I can't imagine anything I would need or want to do that must be done on a cell phone. I like to think I'm somewhat in charge of my own life, and the stress that comes from that demanding little thing ... I don't need it.



Elizabeth Tuleja
Associate Teaching
Professor of Management

Texting

What's with the constant texting anyway? Today, I passed five consecutive people on the sidewalk, and they each had their heads down, thumbs furiously punching away. It was a glorious day with sunshine, blue skies and puffy white clouds. The cool breeze was invigorating and its sweet smell filled my lungs.

This makes me ponder the poem “Aurora Leigh” by Elizabeth Barrett Browning: *Earth is crammed with heaven. And every common bush afire with God. But only [s]he who sees takes off [her] his shoes. The rest sit around it and pluck blackberries.*

A GRACE

Peter John Opio's unlikely path made him the perfect guide for the Mandela Washington Fellowship for Young African Leaders

By Christine Cox

It's the end of July and Peter John Opio is ready to return to Africa. To his home country of Uganda. To his wife and infant son, just born in December.

His gentle eyes and voice reflect his eagerness to once again experience the profound gifts and wisdom of his beloved continent. From his wide travels as an academician — most recently as a guest professor of management at the Mendoza College of Business — he knows reconnecting will take time. But he learned as a child to balance patience with enthusiasm, and welcomes the assimilation process.

"I've been educated in the West and spent so much time here that when I go home, I have to relearn what life really is all about, what is the purpose of life, what constitutes the basis of life," he explains. "And I'm amazed at how people who seem to have so little can have so much joy. How people can live so humbly and yet be so open and generous in sharing."

This spirit of sharing and community inspires Opio's life's work — to do what he can to help Africa and her people reach their full potential on a global scale.

GUIDING YOUNG AFRICAN LEADERS

It turns out that Notre Dame, nearly 8,000 miles away from home, put him in a position to guide the next generation of African leaders, young people just as passionate for Africa as he is. By chance — or by a higher design that fits with his lifelong Catholic faith — Opio's tenure at Mendoza aligned with the inaugural Mandela Washington Fellowship for Young African Leaders in summer 2014 and the second round in 2015.

Launched by the U.S. Department of State as part of the Young Africa Leaders Initiative (YALI), the fellowship provides six weeks of education and training to 500 young leaders from Sub-Saharan Africa at one of 20 U.S. higher education institutions. Mendoza was invited to educate 25 fellows in entrepreneurship.

Opio was a natural fit to assume the role of Mendoza's curriculum coordinator. He developed curriculum as a former dean at two universities in Uganda, a provost, and a department head at a business school in London, U.K.. His time at Notre Dame — teaching business strategy, corporate citizenship



LEBOHANG SELLOANE stood in her boss's office with wonderful news. Not only had she been accepted into the 2015 Mandela Washington Fellowship for Young African Leaders, but she also had been invited to participate in a six-week professional development experience with IBM in Silicon Valley afterward.

"But my employer told me to choose between him and my dream," recalls Selloane, 28, who sold radiology equipment. "And I'm so glad I found the courage to choose to pursue my dream. This fellowship has been the best decision of my life."

Her time at Mendoza helped solidify Selloane's strategy to launch Visionary X-rays, a mobile X-ray services company to operate in rural areas and serve businesses with employees prone to occupational lung disease. She plans to launch in January in her hometown of Kutloanong, a mining area in the Free State province.

A diagnostic radiographer finishing up an MBA, Selloane gained support for Visionary X-rays by winning a nationwide business pitch competition in 2014. During YALI, she won a \$25,000 grant from the U.S. African Development Foundation, which was given to just 40 fellows this year. Her time at IBM allowed her to develop business strategies for its Medical Sieve exploratory project in Africa and may result in a partnership for clinical case studies with Visionary X-rays.

Selloane is an experienced organizational leader as co-founder and chair of Dream Girls, a nonprofit that empowers young women to become skilled, confident and independent. Now she's ready to try her hand at business.

"Mendoza has showed me how much stronger my business plan can be," she says. "My time here has made me more committed to the development not only of South Africa, but also to the continent of Africa."

Visionary X-rays has a deep personal meaning for Selloane. Before she was born, her parents had lost four babies within days of their birth. Their lungs didn't develop properly, and there was no adequate care nearby. Selloane was born at a hospital 50 miles away from her hometown and spent her first year receiving treatment for her lungs. She had to limit her physical activity as a child. But she survived.

"My parents' loss humbles and inspires me because I know I have a purpose to fulfill," she says. "My name means 'to be thankful,' and I could not be more thankful for the opportunity to help others." ■

FROM GOD



Photograph by Matt Cashore (ND '94)

and ethical leadership at Mendoza since 2012 along with a concurrent visiting fellowship with the Kellogg Institute for International Studies — meant he was well familiar with the resources, players and mission of Notre Dame and Mendoza.

So he was overjoyed to create the entrepreneurship curriculum. “I knew they would benefit greatly from Mendoza’s resources and technology, but I also wanted them to develop a personal development plan with their own goals, their own vision,” he says. “This was born from my experience in Africa and witnessing leaders who do not have clear vision, who do not have a clear set of goals and objectives. And this has led to many, many initiatives just falling by the wayside.

“I wanted the fellows to have the opportunity every week to think back about key takeaways of whatever they are learning in class, and through site visits and engagements.”

Several Mendoza professors wholeheartedly committed to participate in the summer program when Opio called upon them. Their expertise in business, strategy and ethics changed the lives of the fellows and, by extension, likely will affect the course of Africa’s future, he says.

The thought and care that Opio put into developing his curriculum made an impression on the State Department, whose representatives gave glowing reviews.

He cannot emphasize enough the program’s potential. “These fellows are the future of Africa,” he says. “Africa has got the youngest population of any continent. Africa is on the verge of great transformation and transition. And the promise for Africa is harnessing the skills of these amazing young

people. They have all kinds of initiatives, skills, modern skills, information skills, technological skills. And they give you everything. This is where Africa’s transformation is going to take place. They’re going to be the political leaders and they’re going to be at the helm of social transformation.”

BEYOND ALL ODDS

Opio is especially excited for the fellows because he knows firsthand how few and far between opportunities can be. As a child growing up in the northern Ugandan village of Nyaravur, he never forgets that he received an education beyond all odds.

His family was poor, and even as a child, Opio knew he was extremely fortunate to attend first grade, especially because many children in his village never attended school or had to drop out. At school, he discovered the sheer joy of learning and immediately became one of the top students. And he loved making friends.

But he did not complain when his family could not afford him to send him to second grade. Instead, determined to finance his own education, he spent that year planting, tending and harvesting his own cotton field, which was not unusual for children his age.

“In the morning, I would work with the family on the family field,” he says. “Then in the afternoon, I would work on my own field. My friends also had their fields, so it was fun to see whose field was doing best who would make the most money. We were proud of what we harvested.”

He skipped second and fourth grades to work in the fields. Despite these setbacks in schooling, his passion and aptitude for learning inspired



In prayer, **JACKSON SAYA NDONGA** reminds God that it would have been easy for Him to take his life many times. “I tell God, ‘All you needed to do was withdraw your hand,’” says the 33-year-old from Nairobi, a 2015 fellow with the Mandela Washington Fellowship for Young African Leaders.

But God preserved Ndonga as an infant who couldn’t absorb nutrients and shouldn’t have lived through his first year. As a toddler falling from a balcony, breaking his head and jaw. As a boy playing tag and gashing his head on a door. And the next year being scalded by milk tea.

Then, at eight or nine years old, he started losing his eyesight rapidly. An untreatable retinal problem left him blind in the left eye and nearly blind in the right.

But he was never without vision. Ndonga has always had a sense of purpose, a lifelong certainty that God has a plan for him.

This has manifested in inspirational speaking that started at age 8; a career in medical parasitology to research deadly diseases; a commitment to his church through countless hours of leadership.

And entrepreneurial ventures, including an eight-step personal development framework with a title as relevant as it is funny — “Think Like a Parasite.” Ndonga points out the parasite can be considered the “most successful of all organisms” with life lessons to teach, such as adapting to severe transitions and succeeding by strategy and not luck.

In addition to his speaking, Ndonga and three friends run a company called Akili Consulting, named for the Swahili word for “mind.” “We address the mind from three angles,” he explains. “If it is malnourished, we feed it with muesli that we produce. If the mind lacks knowledge, we train it with programs and mentorship. If it is unwell, we treat it with a spa based on natural remedies.”

He has many more business ideas that his time at Mendoza has helped develop. “A creative mind can be like an untamed bush fire,” he says. “The right tools contain that fire. My time here has helped focus my strategy. The mentors say, ‘You can be good at several things, but what can you be best at?’ Their guidance has changed my life.

“And the networks I’ve joined during my time at Mendoza — whether they’re Notre Dame connections or my fellows from Africa — they have validated and expanded my ideas. I have grown to a whole new level.” ■

those around him. For the fifth and sixth grades, his teachers pooled their meager resources and paid his tuition, a gesture he still finds profound.

“My education has been — and I want to choose the right words — a grace from God,” he says. “My brother and three sisters have great intellectual gifts, but I was the only one fortunate enough to go to school.”

Grace and hard work saw him through high school at Apostles of Jesus Seminary in Uganda. He cleaned and organized classrooms to pay his tuition and rarely got a chance to return home because he worked through breaks and holidays. But he fell in love with theology and philosophy, fields that would inform his future studies. And he fell in love with Africa as he gained a wider understanding of and appreciation for the continent beyond Uganda.

Ultimately deciding against becoming a priest, Opio applied for a performance-based master’s scholarship to Louvain University in Belgium. He received it and left Africa for the first time.

His master’s and doctoral programs in philosophy and economics focused on poverty development and famine. Questions about how to address these problems led him to earn an MBA at the University of Hull in London. “I felt that it was good to have discourse on these topics, but my question was how can we manage our resources effectively and strategically? Because as an African, I felt the reason there’s poverty is because of lack of effective managerial skills to handle resources,” he says. “I’ve never believed Africa is poor. Africa is wealthy; it’s rich.”

The basis for business in Africa has meaning beyond dollars and cents. “What we call ‘impact investing’ or ‘social investing’ in the West is

something that happens naturally in Africa; it is not considered an add-on. Investing has a social dimension because sociality, solidarity, commonality are the defining elements of African society. Most business people will tell you their motivation is not just to make money, but to transform their country.

“That’s why I think the Catholic social principle of stewardship fits very well within Africa. There is a compelling force within me to share what I have.”

In returning to Africa in early August, Opio planned to explore an offer to become an administrator at a Ugandan university. He will conduct research and plans to initiate a community-based NGO focused on helping people learn agriculture and related business skills.

But he also emphasizes this is not the end of his relationship with Mendoza. He plans to stay in touch with the YALI team at Notre Dame and hopes to continue to lend his expertise to the Mandela Washington Fellowship in some capacity. And wheels are turning in his head of ways to further connect Mendoza with the transformation of Africa.

“Getting Africa to be an efficient, effective and competitive player is extremely important for the sustainability of the global economy,” he says. “So I want to be back in Africa, partly because I want to see how I can put to use the insight I have gained from Notre Dame.

“There is a great ray of hope for Africa, and it makes me so happy. And it’s not hope based on the old paradigm of help for Africa, but based on the paradigm of facilitating people who will bring Africa to the level where it should be — a global partner. This is exciting indeed.” ■



YASSAH LAVELAH had a option, but in her heart she had no choice.

Last summer, as the 2014 Mandela Washington Fellowship for Young African Leaders was winding down, Lavelah, a fellow from Liberia, received an offer from the U.S. Department of State to extend her stay in the United States. She would be safe from Ebola, which was ravaging her home country.

But Lavelah, a nurse from Monrovia, desperately wanted to get home. “How could I have remained when the people I love were sentenced to death?” she wrote in a blog post. “I made a decision to go back and help because Liberia is all I have. I love the United States, but Liberia is my responsibility.”

She returned home to work side by side with her mother — just as they have for years. The two co-founded the Ma V. Maternity Clinic in Monrovia in 2005, a social enterprise. Lavelah applied for the YALI fellowship to study entrepreneurship in preparation to establish a midwifery center to address Liberia’s high rate of infant mortality.

But Ebola came first. Lavelah attended to patients at a local hospital and in the field as a representative of the Ministry of Health. She also conducted workshops and lectures on disease prevention and safety.

And she experienced the power of the Notre Dame network. News of Lavelah’s situation spread throughout campus and the Irish community raised \$26,000 to purchase enough medical supplies to fill a 40-foot container. Lavelah was overwhelmed.

“It may seem like we are a world apart, but we couldn’t have been closer as a result of the warmth and love that comes with this assistance,” she wrote in an email. “To my family at Notre Dame ... you refuse to feel sorry for us; instead, you are standing with us shoulder to shoulder as we take on a common enemy in the Ebola virus. For this, our community and country will forever be grateful for your belief in the dignity of humanity.”

These days, Lavelah is working on a project supported by the U.S. embassy to rebuild trust of pregnant women and new mothers who are hesitant to visit health facilities even though Ebola is no longer a threat.

She is moving forward on the midwifery center. “We bought the land and are currently in the process of raising funds to enable us construct the center,” she says. “We are eager to open our doors to mothers and babies who so desperately need our help.” ■



OUT OF OFFICE

Mendoza faculty members know that teaching doesn't happen only in the classroom, nor advising in an office. Sometimes, you have to take it **OUTSIDE.**

By Jim Meenan

Ed Hums recalls a conversation years ago with the late Rev. Theodore M. Hesburgh, CSC, in the former University president's storied office.

"Father Ted told me, 'The most important interaction on this campus is between a teacher and a student, period,'" recalls Hums (ACCT '75), accountancy teaching professor.

Isn't that obvious? After all, isn't that why kids go to college — to be taught by teachers?

But college is never that simple. There's dorm life and roommates and new friends. Schedules and dining halls, clubs and concerts, crazy events like Muddy Sunday and the Polar Bear Plunge. And, of course, the studies — exams, projects, speeches and an assignment sheet rivaling a NASA countdown checklist.

It can be easy to lose sight of the fact that the most essential and defining experience is the most straightforward: the relationship between a student and a professor.

Here are a few ways that both groups at Mendoza have taken Father Ted's words to heart to strengthen bonds, improve access and simply have a little fun. The effects can be profound — often unexpectedly — for both sides.

DINING IN

As a title, "Dinner with Professors" has a similar somewhat puzzling ring to it as "Dancing with the Stars." How do these two things go together, exactly?

Quite well, as it turns out. A few years ago the Mendoza Student Leadership Association was kicking around ideas for bringing faculty members and students together outside of the classroom.

"Notre Dame has some of the greatest professors in the entire world," said senior Charlie Russell (FIN '16). "It's gold to receive life guidance from such an esteemed group."

The goal was to get students and professors to meet over dinner and talk about just about anything, said Russell, who currently serves as the MSLA chief financial officer. "These professors have lives outside the classroom and they're interesting to engage with. When you go back to class after something new like that, it's much easier to engage in a meaningful conversation."

Thus, Dinner with Professors was launched.

Nearly a dozen professors have signed up since spring 2014. One of them was Karen Slaggert, associate director for the Gigot Center for Entrepreneurship. She and her husband, Paul (BBA '74), director of the Stayer Center for Executive Education, have now hosted several dinners with various groups of

business students.

Before the program, she thought about having students over for dinner, but was unsure. "I hesitated because I know how busy our students are, and I honestly wasn't sure what to expect," she said.

But she found out after the first dinner that the students who had not signed up were disappointed they didn't get to be there, so the couple hosted more dinners on their own.

"It was a great experience," Slaggert said. "We just had a boatload of fun. They seem to really enjoy getting off campus and getting dinner with the faculty members."

Colleen Wade (ITM '15) said the dinners gave students a feeling of home. Wade, whose hometown of Stafford, Va., is 12 hours from South Bend, appreciated that experience. "Being welcomed into homes that felt like my own, with family pictures framed on the walls and furniture that didn't look like it belonged in a college dorm room, was a huge comfort and escape from the sometimes overwhelming nature of ND life," she said.

Todd Hill (MBA '11, FIN '91), a senior director at the Notre Dame Office of Information Technology who also teaches at Mendoza, remembers his family welcoming six students to his South Bend home last

winter. They ate takeout from Papa Vino's, played a few games and talked.

It was truly a family affair. Hill's wife, Mary, and their children, Anna and Brody, joined in for a round of Magic Carpet. Soon there were two adults, two children and six college students who fell somewhere in between, choosing up teams, sitting on rugs and scooting across the floor like 5-year-olds. Win or lose, each student received a box of Valentine's candy.

The Hills realized the visit with students meant a lot to their own kids. "They still talk about that evening," Hill said. "In their eyes, the Notre Dame students are rock stars, and this only helped cement that status. The students were kind, gracious, thoughtful and inclusive, all the behaviors you want to be modeled for your children."

Their Dinner with Professors night closed with a sundae bar, the idea of his daughter.

In all, his kids only had one complaint at the end of the night.

"My son got a little upset and teary-eyed when he learned it was time for the students to go home," Hill recalled. "When we asked him why he was so sad, he said, 'I thought they were going to have a sleepover with us.'"

DATE NIGHT

Sometimes, meeting students in a neutral space even helps the profs, as they, too, can be stressed out about excelling.

“I get very focused on class prep,” said Brian Levey (FIN ’84), an accountancy teaching professor who along with his wife, Alison (FIN ’84), the assistant director of Undergraduate Studies at Mendoza, began taking their office hours to the dining hall once a week as a way to reach out to the students. Bringing the office to the dining hall “gets you out of your routine,” Levey says. “This sort of hits the reset button.”

“You get to the dining hall and you see a little bit more of the whole person,” added Levey, who worked mainly in the area of setting up ethics and compliance programs for companies such as WorldCom and Fannie Mae after the scandals, before returning to Notre Dame eight years ago.

“The students are so smart and such good people from such nice families,” he said. “And you find out, well, they are not only smart enough to get into Notre Dame, but they are a tremendous athlete or they’re in the band or in the play or doing this amazing service. You find out they are doing all these other things.”

And, hearkening back to Father Ted’s words, “finding out” is what college is truly about.

ED TV

Ed Hums only needs to step outside his door to meet with students. He and his wife Shirley already live on campus in an apartment in the dorm Lyons Hall. But Hums also has a long-time habit of meeting with students at 7:30 a.m. on Tuesdays and Thursdays at LaFortune Student Center to watch and discuss stock market results, and really converse about anything.

“You make it a very relaxed environment,” said Hums. “It’s not like you are visiting a student in your office where it’s kind of like ‘professor space,’ you are visiting students in student space.”

EGGS WITH FUEHRMEYER

Jim Fuehrmeyer is the academic director for the Master of Science in Accountancy (MSA). He’s a busy guy. But he creates the opportunity to meet with students by inviting them to share part of his daily routine: breakfast at Reckers.

Specifically, eggs at Reckers. Fuehrmeyer works out, then meets up with any takers. He orders his eggs, then sits down to chat with students who most likely are starting the day earlier than their normal roll-out-of-bed-and-get-to-class routine. He has found the breakfast meetings help him to better appreciate the students and their challenges.

Fuehrmeyer said students often ask him about marriage and how to balance family life with their career. Budgeting, debt and major purchases planned for the future also come up often at the meetings.

“These are young professionals, potentially at least, who have a lot more going on in their lives than I might see in a classroom on a given day,” he said. “It helps me as a faculty member appreciate that they do have other things that impact their time or their perceived or intended goals.”

He’s always happy to talk about anything students share with him.

“You don’t see this in class, but they are really trying to sort out what life is going to be like when they leave the womb here,” he said. “And I think a lot of times we underestimate how scary that is for them.”

CLASSIC CARL

Just before the 2015 ND Football home opener, the Amato family gathered at the Log Chapel to celebrate Mass in honor of wife and mother Nancy, who passed away in April 2015 after battling pancreatic cancer. The family founded Pants Off Racing in her honor to raise awareness for pancreatic cancer. (See page 37 for story.)

Up jogged Carl Ackermann, soaked through from a sudden downpour. After a round of hugs and a quick change into a matching T-shirt the family had made especially for the gathering, Ackermann took a place in the middle of them for a photoshoot.

Ackermann has become one of the Amato family. He previously ran two races to fundraise for pancreatic cancer, including a 200-mile relay race with 23 “teammates.” “He came all the way to Toledo, Ohio, on the Friday after Thanksgiving to give my mom a jersey that ND football player David Grimes had given him,” said Patrick Amato (ACCT ’03). He went home the same night. He even bought one of the silent auction items, which was to have dinner with my parents. Classic Carl, always going out of his way to help others.”

Bowling, mini golf, pick-up basketball, fierce pingpong games in the dorms, paintball, coffee at the bookstore, breakfast, lunch, dinner. When it comes to making a personal connection with students outside the classroom, Ackermann is the unofficial ND goodwill ambassador to hundreds of business students, athletes, alums and a great many more people. And he will go to virtually any length to forge the connection.

Ackermann teaches Introduction to Finance, which means that in any given semester, he might have close to 600 students. Which means close to 600 new names and faces to learn, as well as personal facts such as favorite foods, sports and hobbies, hometowns and family members. Ackermann asks students to jot down the facts on the first day of class. Then, he doesn’t so much memorize them as live them.

On about any day, you can walk through one of the campus’ cafes or nearby restaurants and spot Ackermann chatting with a student over coffee. “The venues that work best are the ones that allow for an activity, but also a natural conversation,” he said.

Often he makes it a point to have the student’s favorite food or some little gift item there. Even a small gesture like that says to a student — who may be thousands of miles away from home and feeling every inch — someone at Notre Dame is paying attention and cares.

“I feel like I’ve failed in a lot of things,” said Ackermann, who was a former professional soccer referee and high school teacher — background experiences that surely provided a lot of opportunity to learn how to listen and share. “So I feel like I’ve learned a lot along the way, not only about the subject matter but about life experiences.” ■



CLIMATE INVESTING: TRANSITION TO A LOW-CARBON WORLD

Could business — long considered a villain when it comes to the environment — provide the solution to climate change? Experts from a diverse array of backgrounds weigh in as part of Mendoza’s Climate Investing Conference

By Justin Gerdes

Climate change is the most insidious of global challenges. Fossil fuels are the source of most planet-warming pollution. Yet coal, oil and natural gas are embedded in the machinery of every economy on Earth.

In June, Pope Francis focused on the issue of climate change in his encyclical, “Laudato Si’,” or “Praise Be to You,” placing blame for the current level of destruction and degradation primarily on the use of fossil fuels and human activity. Arresting the growth in carbon emissions and transitioning economies in countries rich and poor in the coming decades, however, is likely to require trillions of dollars.

These challenges and more were on the agenda at “Climate Investing: Transition to a Low-Carbon World,” an interdisciplinary conference organized by the Mendoza College of Business. Two hundred business executives, investors, scientists, activists and students registered to attend the two-day event, which convened at the McKenna Hall conference center on September 29 and 30.

Ahead of the Climate Investing Conference, Leo Burke (ND ’70), conference organizer and director of the Global Commons Initiative at Mendoza College of Business, said the goals of the conference were simple: to develop a comprehensive understanding of the relevant issues; to determine effective actions that institutional and individual investors can take; and to identify new investing opportunities that can positively impact the climate and the planet.

Impetus for the event came in part from Burke's conviction that impact investing — investments made to generate both financial return and positive environmental impact — is ready to tackle climate change. But, because the challenge is so daunting, new investment vehicles and business models, as well as diverse perspectives, will be required.

"Not any single individual you could talk to has a handle on this whole enchilada, understands the economic, the scientific, the political, the cultural and the moral issues. People are all touching pieces of the elephant. We want to see, by having enough different voices in the room, if we can really develop a more comprehensive understanding of the issues," he explained.

Additional inspiration for the conference came from Burke's longtime work to raise awareness of the need to foster responsible stewardship of the global commons, resources such as the atmosphere, water and biodiversity shared by all and owned by no one individually. "The total inheritance of humankind upon which life depends," as he put it. In undergraduate and Executive MBA courses at Notre Dame, Burke asks his students to consider this question: "Is there a possibility for human civilization to recalibrate itself to conform to a set of values that includes the welfare of all its inhabitants?"

"There are some real constraints," he said.

"Around 85 percent of global energy comes from fossil fuels; nobody in this

transition that I've met to date is willing to have the lights go out. Everybody wants to maintain their current energy standard — having access to electricity or access to petrol for transportation, being able to take airplane trips."

This pressure to meet rising energy demand is compounded by a growing global population. "Between now and 2050, we're going to add at least 2 billion people to the planet. Those people are going to need energy as well. How do we do this in a way that is equitable? Is just? Is technologically possible? And doesn't damage the planet any more than we need to?" asked Burke.

The Notre Dame conference fell at an opportune time for participants to reflect on and prepare for an end-of-year calendar dotted with important climate change milestones. For the world's 1.2 billion Catholics, Pope Francis' encyclical letter on the environment initiated a conversation that continued with the pontiff's first visit to the United States.

The week before the conference, Pope Francis urged governments to take action on climate change at two high-profile stops. On September 24, the pope addressed a joint session of Congress at the U.S. Capitol; the next day, he spoke before the UN General Assembly in New York City, just ahead of the official opening of the UN summit for adoption of the post-2015 sustainable development agenda. The next month, Turkey hosted the G20 Leaders' Summit in Antalya on November 15 and 16, with "Buttressing Sustainability" listed as one of three priorities for the Turkish presidency. Two weeks later, on November 30, representatives from nearly 200 nations were slated to gather in Paris at the UN Climate Change Conference to negotiate the terms of a global climate change agreement.

One looking for hope in the face of increasingly dire and urgent warnings from scientists about the rate of sea-level rise, the stability of the polar ice sheets or the health of coral reefs, can find succor in the increasingly bullish prospects for technologies the world will need to put economies on a more sustainable footing.

In the wake of the Great Recession, a growing cohort of countries, led by Germany, China and the United States, invested tens of billions of dollars in low-carbon technologies. The U.S. stimulus alone dedicated \$90 billion to clean energy. As governments ramped up investment in clean energy, scientists and engineers made

steady progress in boosting the efficiency and reducing the cost of renewable energy technology such as solar photovoltaic panels and wind turbines.

Those investments have paid off. Solar PV module prices have declined by 75 percent since 2009 and continue to fall. Wind turbine prices have fallen by 20 percent to 40 percent from their 2008 highs. As the cost of clean energy equipment plummeted, installations and renewable electricity production soared. Generation from utility-scale solar power plants in the United States is 31 times higher today than a decade ago. In the first half of 2015, renewable energy accounted for a record 32 percent of Germany's electricity production and wind turbines alone supplied 43 percent of Denmark's electricity.

With more clean energy technologies becoming more competitive in more markets every day — Deutsche Bank estimates that solar power will reach grid parity in up to 80 percent of global markets by the end of 2017 — investors and financiers have jumped into the space.

During the past five years, investors and energy industry veterans have devised a dizzying and ever-growing array of innovative tools and instruments to finance clean energy projects. Third-party ownership of solar installations enables homeowners to add rooftop solar with no money down; power purchase agreements

(PPAs) allow government agencies and school districts to install solar arrays with no upfront cost; energy savings performance

contracts permit local and state governments to retrofit energy-leaking buildings without tapping taxpayer funds by using energy savings to pay for upgrades; property assessed clean energy financing enables building owners to install energy-saving equipment at no upfront cost and repay for improvements via property tax bills; and public companies called yieldcos bundle renewable energy project assets in order to generate predictable cash flows for investors.

Participants at the Climate Investing Conference learned about still more solutions. In an interview, John Fullerton, founder and president of Capital Institute, a nonpartisan, transdisciplinary collaborative launched in 2010, and conference panelist (see sidebar), talked about ways to combat the endemic short-termism of public companies. One tool his firm advocates for is a cash flow-sharing partnership called Evergreen Direct Investing (EDI). Similar to a yieldco, real estate investment trust (REIT), or master limited partnership (MLP), an EDI focuses on delivering earnings via long-term, resilient cash flows. "If you think about investing that way," says Fullerton, "it opens up a whole new realm of opportunities for investors to partner with businesses to engineer the massive business model transformation we need."

All of these tools enable investors to profit by devoting money to clean energy projects a carbon-constrained world needs; at the same time, climate activists are leading an increasingly visible and effective campaign to persuade investors to divest from the planet-warming fossil fuels a carbon-constrained world must reject. And the movement just notched its most impressive victories thus far. On September 2, the California Assembly voted to send a bill to Governor Jerry Brown that would compel the California Public Employees' Retirement System (CalPERS) and California State Teachers' Retirement System (CalSTRS), the nation's largest pension funds, to divest their coal assets.

For Fullerton, such steps, though welcome, are just the beginning. The value of the divestment movement, he said, "is to put [climate change] in a moral context. But it's really the opening salvo. Shifting the energy system is not about buying and selling stocks; it's about investing tens of trillions of dollars in a new energy system." ■

"IT OPENS UP A WHOLE NEW REALM OF OPPORTUNITIES FOR INVESTORS TO PARTNER WITH BUSINESSES TO ENGINEER THE MASSIVE BUSINESS MODEL TRANSFORMATION WE NEED."



SPEAKER



MARK CAMPANALE

Founder and Executive Director, Carbon Tracker Initiative

Mark Campanale has been thinking about a study published on August 25 by researchers with the Stranded Assets Programme at the University of Oxford's Smith School of Enterprise and the Environment. The authors argue that because the investment consultant "gatekeepers" who advise pension funds and other large investors are rewarded for short-term gains, they don't give full consideration to long-term risks (climate change) and opportunities (green investment).

Campanale conceded that investors are hindered by short-termism and performance benchmarks. He noted that in equity markets fund management contracts are for three years and performance is measured against a benchmark over that period. "That tends to fix the mind. It leads to herd behavior." But, he added, for investment advisors, "It really comes down to what the clients ask them to look at." So fund managers must themselves confront a question: "Is keeping the world a safe place one of the things that pension fund managers have to address?"

As he prepared to speak during the Climate Investing Conference, he considered the key message he hoped the attendees would take away. "We can't rely only on solutions provided by governments. Civil society and other stakeholders have to participate," he said. "What we have seen happen in the last two years is that the financial community, which tends to get lumped in together with the business community, has separated. Investors are coming behind a climate agreement. This is a very important, subtle change."

Campanale was ready to place the onus for action on investors. If governments don't come up with something strong in Paris, he asked, what do investors do then? "There has to be an orderly transition to the low-carbon future, and that requires investors to divert capital from fossil fuels and into renewables. It also means beginning to wind down fossil fuel companies, and that may mean replacing board members, putting in place what I would call '2 degree-compliant business plans.'"

"Investors don't have to wait for governments to tell them do this," he added. "They can just do it."



JOHN FULLERTON

Founder and President, Capital Institute

As John Fullerton sees it, any attempt to explain how enough money will be mobilized to fund the low-carbon transition must address three questions:

1) How can very large sums of capital flow to real-world projects? "We need to recognize that the global banking system, particularly now after the banking crisis, simply doesn't have the balance sheet and risk appetite to do the project financing that is going to need to accompany the \$40 trillion of energy infrastructure investment," he says. "The capital requirements and liquidity requirements make that kind of activity unattractive to banks."

2) How should the short-termism of public corporations be addressed? At the conference, Fullerton planned to present what he calls more "radical" alternatives, including evergreen direct investing, "to tackle the short-termism problem that will enable big public companies to actually make the business model transformation that they know they need to make but are constrained from making because of Wall Street's quarterly earnings mentality."

3) What can be done to overcome austerity-constrained state balance sheets? With many economies around the world still recovering from the Great Recession, politicians are wary of boosting public spending.

Policy changes from governments will be necessary to help to remove these barriers, said Fullerton. "The most important thing the public sector can do is to stack the deck or define the playing field such that these investments are profitable," he said. "And the first thing we need to do is take the subsidies out of the fossil fuel economy because those are, obviously, pushing us in the wrong direction." A nudge in the right direction demands that fossil fuel prices reflect their negative environmental costs. "Until we put a price on the externality of climate change," he said, "the market system can't lead us where we need it to go." Here, Fullerton advocates for "a simple and accelerating but uniformly applied tax on carbon."

One of the key themes Fullerton planned to stress at the conference is the enormity of the scale of capital required to fund the low-carbon transition. He noted that the International Energy Agency (IEA) estimates it will cost \$44 trillion through 2050 to decarbonize the energy sector. "I contrast that with the entire market capitalization of all public companies on planet Earth — and this was before the recent sell-off, so it's actually worse — it's \$60 trillion." He added, "We don't understand what \$40 trillion means. It's just a gigantic number. And it's not trading of securities; it's real-life projects that require bulldozers and cement and trucks. We haven't woken up to the enormity of what we're looking at."

SPOTLIGHTS:



WILLIAM F. HEDERMAN

Deputy Director for Systems Integration and Senior Advisor to the Secretary, U.S. Department of Energy

Asked what he hoped conference participants would take away from his “Industry and Policy” panel, Hederman said, “There is very likely to be attractive investment for business going forward that relates to climate issues. There are also likely to be areas where policymakers believe there is a need for further investment and they’re likely not going to happen naturally — from a private sector perspective — because the return on the investment may not be there. One of the things I would hope this conference can do is to sort those investment situations out, and start to make progress on how we proceed under the different circumstances.”

In situations where investments won’t happen without support, he said, “government and industry need to find public-private partnerships ways to proceed to make those investments happen.” But, despite the challenges, there are no shortage of investment opportunities. “There are an immense number of investments that can be made in conservation, increased productivity, and finding ways to use less energy, which, in general, leads to producing less carbon, emitting less methane. Those are business opportunities under market conditions,” he said.

What do investors and business leaders tell Hederman they need from government? “There are a lot of institutional barriers,” he said. “Something that is frequently brought up is the need to reduce regulatory uncertainty. On carbon regulation, that’s a big issue. If there were a value to removing carbon from emission streams, that would improve the investment opportunities a great deal. But that’s still a work in progress.” Another favorite topic? Industry says it needs more technology options: the battery that is cost effective, a way to install photovoltaics that works, to get wind energy offshore in a way that is economical. But, in the meantime, he said, “there are millions of investments that can be made that will reduce emissions, and that will harden our systems to the changes already underway. And they are genuine business opportunities for investors.”

After listing a few of the dramatic changes in the sector in recent years — the emergence of battery storage, the sharp decline in the cost of clean energy — Hederman remarked that it was an exciting time for industry veterans like himself. “I have been working in exciting times my entire career in energy. The big difference in the last five or 10 years is the excitement is coming from good news; whereas for most of the decades, most of the excitement was from bad news,” he joked. “In the last decade or two, the investment in renewables has begun to pay off.”



CAROLYN Y. WOO

President and CEO, Catholic Relief Services

In mid-June, Carolyn Woo was in Rome, invited by the Vatican to participate in the formal launch of Pope Francis’ encyclical on climate change. Woo, the former dean of the Mendoza College of Business, was charged with presenting the views of the business community. “I was deeply touched,” Woo said. “I felt like my whole life’s work — I don’t know how it all added up — but somehow, when it converges at the Vatican, on the deepest issue we face as a human race, and both the care of the Earth and the care of the poor, I just felt the grace of God.”

She went on, “Everyone has a role in the problem, and everyone has a role in the solution. Business, clearly, has a very significant role in terms of the ability to do good and the ability to do harm. The encyclical makes the issue a relevant one, an urgent one, a moral one, and an issue of faith.”

How optimistic is she that business can be a force for good? “Where I see more resistance is government. We actually need more assistance from government in terms of two things: How do we handle carbon disclosure and carbon pricing? Once you have that, it gives numbers, it gives a set of rules to move the system forward. I think many businesses recognize these issues because it creates risk for them. They recognize many different types of opportunities that could help them by reducing carbon and, in many cases, reducing costs. Overall, as you actually listen to business, they are asking for some sort of common set of rules so that it could level the playing ground.”

Woo is the conference’s closing keynote speaker. What does she want participants to think about as they leave? On climate change, she said, her message has three takeaways: It is a responsibility, it is an opportunity, and it is a matter of the heart. With that, she returned to the message of Pope Francis’ climate change missive. “When the pope says this is a conversion, what he is calling for is a very different way to look at our relationships, our relationship to the Earth, our relationship to others, particularly the question of what do we take away and what do we give back.” ■

ND RESPONSE

ND'S NO-COAL GOAL

Pope Francis issued his second encyclical, *Laudato Si' (Praise Be to You): On Care for Our Common Home* on June 18. Running 192 pages, the papal letter squarely addresses climate change, and urgently calls for Catholics, the Catholic Church and practicing Christians to turn away from consumerism as a prevailing ideology, and to recognize the devastation wrought on the environment as a result of reliance on fossil fuels and human activities:

"This sister [Earth] now cries out to us because of the harm we have inflicted on her by our irresponsible use and abuse of the goods with which God has endowed her. We have come to see ourselves as her lords and masters, entitled to plunder her at will. The violence present in our hearts, wounded by sin, is also reflected in the symptoms of sickness evident in the soil, in the water, in the air and in all forms of life."

On September 21, University of Notre Dame President John I. Jenkins, CSC, responded to the pope's message, announcing that the University will cease burning coal entirely within five years, and cut its carbon footprint by more than half by 2030, according to a University press release.

"In recognition of both Pope Francis' encyclical and his visit this week to the United States, Notre Dame is recommitting to make the world a greener place, beginning in our own backyard," Father Jenkins said. "Of greater importance, however, are the contributions our faculty and students are making across disciplines to find sustainability answers, especially for poor countries in most need of development and the most vulnerable to climate change."

Father Jenkins also announced that Notre Dame was planning to invest \$113 million in renewable energy sources and projects, including a hydroelectric project, solar power and geothermal fields both on and off campus. Collectively, these efforts will reduce CO2 emissions by 47,500 tons.

In a previous address to the Notre Dame faculty, Father Jenkins said that Pope Francis "presents us with a comprehensive moral vision about the environment, technology, the character of our communal lives, our responsibility to the poor and marginalized, the dangers of a compulsive consumerism and the need for global solidarity. It is a challenging moral vision, but one for which, I believe, our world is hungry, and no university is better positioned to respond."

Father Jenkins cited a lengthy list of environmental initiatives at the University, including the Climate Investing Conference organized by the Mendoza College of Business, that reflect Notre Dame's commitment to discovering new approaches and technologies to address the challenge of climate change.

The efforts include reducing carbon emissions from the campus combined heat and power plant by eliminating use of coal. This will entail the increased use of natural gas in the short term. In the long term, the University will install new technologies, such as gas-turbine technologies, geothermal systems, solar energy, hydropower and heat recovery.

Notre Dame currently generates about 50 percent of the University's electrical energy needs, with the other half coming through the purchase of power from Indiana Michigan Power. ■

Caring For Our Planet

Cessation of Coal Use

By Year **2020** Notre Dame will **STOP USING COAL** as a power source

Reducing Our Carbon Footprint

The University plans to **REDUCE CO2 EMISSIONS** **50%** By 2030 **83%** By 2050

Renewable Energy Initiatives

The University plans to invest **\$113 MILLION TO REDUCE CO2 EMISSIONS BY:** **47,500** Tons per year

Read more about the University's energy plans at green.ND.edu. Excerpted from Sept. 21 press release: Notre Dame goal: No coal

ON THE ENCYCLICAL

A GLOBAL COMPACT FOR SUSTAINABLE DEVELOPMENT

By Oliver F. Williams, CSC

On the morning of September 21, Pope Francis addressed the worldwide heads of state and government gathered at the United Nations New York headquarters, focusing on the key themes of his June 2015 encyclical, *On Care for Our Common Home (Laudato Si')*. He presented the dangers from “the environmental deterioration caused by human activity,” the need to show compassion for immigrants, refugees and all the poor, and the urgent need to work for peace in a troubled world.

Some critics have interpreted the encyclical as hostile to capitalism, and not open to the work of the United Nations Global Compact (UNGC), the official agency charged with advancing the UN’s 17 Sustainable Development Goals (SDGs). For example, while the encyclical lists some of the legitimate shortcomings of capitalism, it does not reference the fact that more than a billion people have been lifted out of dire poverty in the last 20 years due to global business. Because of this concern, the UN formed a small committee to prepare a brief response to the encyclical. (See “Open Letter to His Holiness Pope Francis from the United Nations Global Compact Responding to *Laudato Si'*” at unglobalcompact.org.)

As a member of that committee, I was pleased to endorse and praise the pope’s vision, while adding language indicating that capitalism can be part of the solution and not simply the problem. Indeed, the pope was clear at the UN that he sees business as playing a key role in advancing a better world for all. Reiterating a recurring theme, he said that “business is a noble vocation,” but it must not neglect “service to the common good.”

The next day, CEOs of more than 400 select businesses and heads of state gathered for a forum, “The United Nations Private Sector Forum 2015: Implementing the Sustainable Development Goals.” As a member of the UNGC Foundation board of directors, I found myself sitting near the likes of Angela Merkel, chancellor of Germany; Mark Zuckerberg, CEO of Facebook; Bono, lead singer of the band U2; Ban Ki-moon, UN Secretary General; and Paul Polman, CEO of Unilever, among others.

Dozens of companies used the forum as a platform to announce new programs in support of the SDGs. To name but a few: Sumitomo Chemical pledged to provide more than one million insecticide-treated bed nets to protect people from malaria; GlaxoSmithKline intends to improve access to health care for more than 20 million underserved people by 2020; and LEGO committed to implement Children’s Rights and Business Principles, pledging \$ 8.2 million to the effort. (For full listing and description of the business projects, see the website unglobalcompact.org)

The Notre Dame community will have the opportunity to learn more about the UNGC and the pope’s vision of capitalism during a conference on April 3-4 at Mendoza. Sponsored by the Notre Dame Center for Ethics and Religious Values in Business, the event will feature two keynote speakers: Sir Mark Moody-Stuart, former CEO and Chairman of Shell Oil and Gas Companies and the current chair of the UNGC Foundation, will discuss alternate energy possibilities; Archbishop Bernadito Auza, the pope’s representative at the United Nations in New York City, will outline how the pope envisions the role of capitalism in the global economy. Visit mendozaevents.nd.edu/encyclical/ for more information. ■

EVERYTHING IS CONNECTED

By Martijn Cremers

*Editor’s note: The following is an excerpt of an essay, “Francis Challenges Us All,” by Finance Professor Martijn Cremers that appeared originally on U.S. News & World Report’s website on Sept. 23. Cremers wrote the piece in response to Pope Francis’ U.S. visit, and as a reflection about the pope’s encyclical *Laudato Si'*. The entire essay is available on [USN&WR website](http://USN&WR.com).*

[The message of *Laudato Si'*] that “everything is connected” challenges us in different ways depending on our outlook. If we try to live as faithful Christians, do we recognize that being “protectors of God’s handiwork is essential to a life of virtue,” or are we in need of an “ecological conversion”? If we are (presumptive) experts in one particular area of knowledge, such as technology or finance, is this “integrated into a broader vision of reality,” or have these tools become ends in themselves without keeping a clear recognition of their “potentially negative impact on human beings”?

If we have great concern for the environment, is this “joined to a sincere love for our fellow human beings and an unwavering commitment to resolving the [broader] problems of society,” or is our environmentalism “inconsistent [by] remaining completely indifferent to human trafficking, unconcerned about the poor, or undertaking to destroy another human being deemed unwanted” in abortion?

Francis discusses the implications of this core message in a large variety of contexts. As there is not enough space here to tackle the encyclical’s treatment of business in general, let me end with a brief summary of what seemed most pertinent to me — unsurprisingly perhaps for a professor of finance at the University of Notre Dame, where our business school’s motto is “Ask More of Business” — namely his suggestions for the role of markets and finance.

While the encyclical does not use these terms, I would summarize the pope’s views as advocating impact investing, which I would define as investing in businesses that create value through fulfilling relatively neglected social or environmental needs, where the social, environmental and financial impacts all matter and are all measured, and that operate in a competitive market environment with ensuing accountability, transparency and efficiency. Impact investing recognizes that “profit cannot be the sole [my emphasis] criterion,” but rather each action in business “is always a moral — and not simply economic — act.”

More generally, impact investing reminds us that no business should want to profit in ways that harm other persons or the environment, and thus that all corporations should care about their social and environmental impacts (and not just their financial bottom line).

Laudato Si' helps us with the critical task of re-forming our consciences, relationships and habits. ■

The Right Time

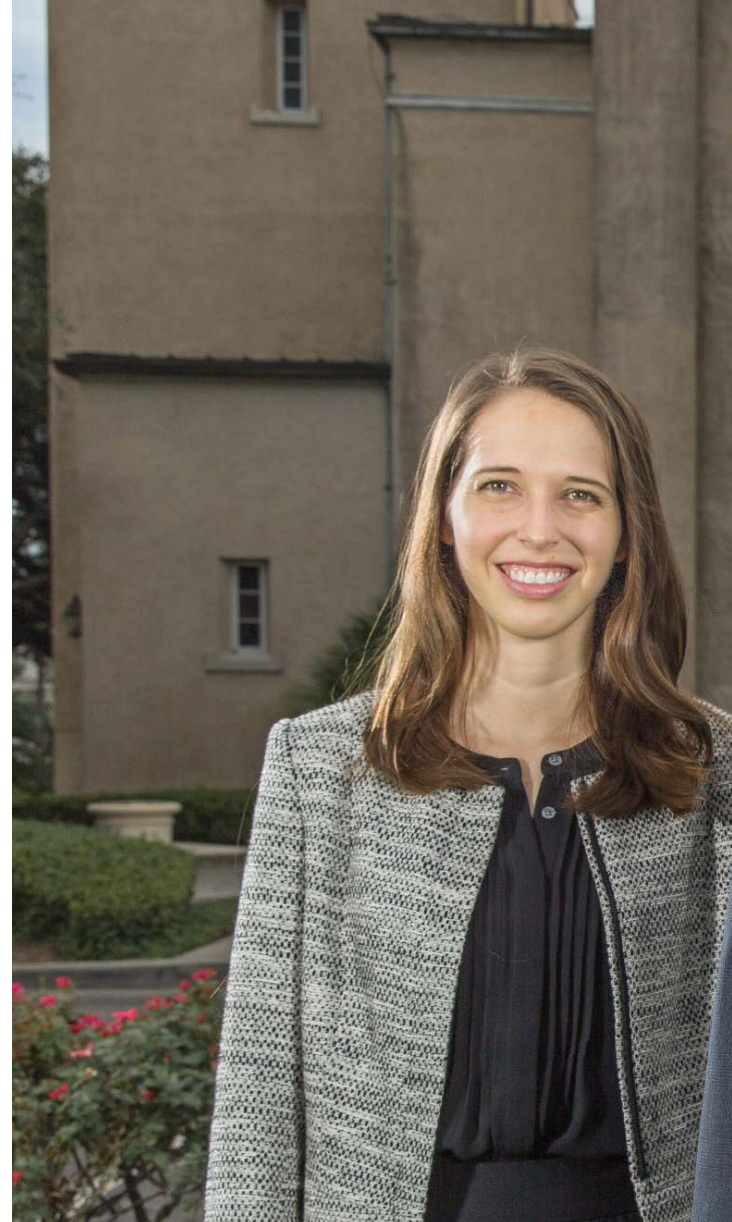
By Sally Ann Flecker

Little did they suspect that their faith would unite three young Mendoza grads in Houston. Their connection, in turn, would bring hundreds of young people together in faith through an organization called Young Catholic Professionals (YCP).

Kyle Smith (MSB '14, ND '12) didn't meet Mason Bashaw (MGT '12) and Katherine Kavanagh (FIN '12) when he was a student at Notre Dame. But by fall 2014, each had found a career in Houston. Smith, a native of Rochester, New York, works as communications director for the newly launched Frassati Catholic High School. Bashaw works for her father's wealth management firm in her hometown. Kavanagh is currently on maternity leave from PricewaterhouseCoopers.

It was Smith who first reached out. He had joined YCP while teaching in Fort Worth following his undergraduate commencement and was intrigued about starting a chapter. His timing was perfect in contacting Bashaw. Though her career was off to a great start, she was feeling restless and longing to connect with her faith in a more meaningful way. So when Smith called, she jumped right in with both feet, even though she was learning a new job and planning a wedding.

As it turns out, the idea of YCP has been met with just as much gusto by many other Catholics in Smith's and Bashaw's age groups. The organization was founded in 2010 by Jennifer Baugh, a 27-year-old Texan who had felt the void for opportunities to live out her faith. "She started with this mission to encourage young Catholics in their 20s and 30s to work in witness for Christ," says Smith, "and with an idea that Catholics should be Catholic not just on Sundays, but in all aspects of their lives." It wasn't long before Smith started talking to Baugh, Kavanagh, Bashaw and three others about setting up a chapter in Houston.



"We got so excited that we got ahead of ourselves, planning two happy hours in the fall of 2014?," Bashaw recalls. "We had 60 or 70 people show up at each, which was great for a chapter that technically was not even up and running. There were six of us, and now, all of a sudden, there were 70, which made me feel as if I was not the only one who had this yearning for a greater depth in my professional life."

Things snowballed from there. Last February, the new chapter kicked off its Executive Speaker Series with Daniel Cardinal DiNardo, archbishop of Galveston-Houston. They told the cardinal to expect around a hundred and fifty people. More than 300 came. "He was more shocked than we were," Bashaw says. "I think, for him, it was flattering to know that people really do want to be involved with the church and find ways to network and mingle with other Catholics." The three Notre Dame grads are part of YCP Houston's volunteer leadership core, with Smith as a vice president and director of marketing; Bashaw as development director; and Kavanagh as finance director.

"YCP aims to serve young adults from parishes all across the archdiocese," Smith points out. "We're not associated with any single parish. We'd like to bring young adults together from different communities so that they can connect with and learn



Photography by Up in the Air Films

Pictured above, left to right:
Katharine Kavanaugh,
Kyle Smith and Mason Bashaw

from one another, and share their excitement for their faith. Our goal is for individuals who come to our events to be inspired to go back to their own parishes and contribute in their local communities.”

The backbone of YCP is its monthly speaker series. “We bring in executives or experienced professionals from a variety of industries to speak to us about their journeys and give advice about how to confront challenges we may face in our lives and our careers. They talk about how they’ve lived out their faith in the workplace and how they’ve lived our mission: to work in witness for Christ,” Smith says. “Another pillar of YCP is building community, so we also host quarterly networking happy hours and biannual St. Joseph the Worker retreats. St. Joseph is our patron, and the retreats are focused on the spiritual aspect and the Catholic identity that is so central to our mission.”

As YCP provides a way for young professionals to interact meaningfully with others who share their values, warm friendships also result.

“When I started with YCP, I thought the organization was going to be about networking opportunities with fellow Catholics in the Houston area,” says Kavanaugh. “As time went on, I realized that the relationships fostered by YCP go so much deeper than the typical business relationship. I am most pleased with these deep

relationships that you don’t always hear about. We were out at dinner with my sister, brother-in-law and a few of their close friends. I was shocked when they told me that they had all met at a YCP event. It made me so happy to hear that people were attending YCP events and extending their friendships far past the actual events.”

As the YCP franchise takes off, chapters have launched in Fort Worth, San Antonio, and Denver, and are beginning to form in Austin, Cleveland, Omaha, Orange Country, and Phoenix. A Chicago chapter expects to launch in 2016.

“So many people think that young people have gotten away from the church. Obviously, the time when people drift is after college and before they start a family,” Bashaw says. “Part of Jenn Baugh’s idea is that if you can get people involved in YCP and they’re coming and meeting other Catholics, then maybe they go to Mass together and start going regularly. We’re hoping that we’re pushing people back into the parishes.”

Says Smith, “We’re the next generation of Catholic leaders. We’re the next parents, politicians, lawyers, teachers, religious, and philanthropists. Our goal is to help establish a strong foundation for the leaders of tomorrow’s Church not only in Houston, but also nationwide. It is a movement that truly has the potential to set the world on fire.” ■





A Tanzania Adventure:

MT. KILIMANJARO

By Rev. Pete McCormick, CSC

I sat nervously in the Chicago O'Hare airport terminal, awaiting the gate attendant's summons to begin boarding a flight that would take me through Istanbul, Turkey toward my final destination: Mount Kilimanjaro International Airport in Tanzania.

Photo taken from the top of Mt. Kilimanjaro and provided by Fr. Pete McCormick.

Admittedly, my trip to East Africa this past July had been one that was coming for some time. While in the seminary, I was all set to spend the summer in Uganda, Kenya and Tanzania; joining the Holy Cross priests working in the region since 1958. During that visit, I would live and work in our parishes throughout the district, with the primary task of learning more about the culture and being exposed to the Catholic Church beyond the United States. However, due to some complications that arose from traveling internationally just two years after September 11, 2001, I was unable to make the trip. Since then, I had been frequently reminded that I never made it over, with almost every conversation ending with, “We’ll get you over there one day.”

Truthfully, I wasn’t in a big hurry. To cover my tracks, I learned all the PC ways of dodging the bullet. “I have so much going on right now.” “International flights are very expensive during this time of year.” “The only Swahili I know, I learned from *The Lion King*.”

But the truth was, I was nervous. Anxious about leaving my own comfort zone, worried about what the food was going to be like, concerned about living in a foreign culture that I had absolutely no experience with.

Stepping off that large Boeing 777 in Istanbul didn’t make things any better. It simply meant I was more than halfway there. Soon, I would no longer be protected by the inflight meals and easy access to distracting movies at the push of a button. Seven hours to go.

At roughly 1 a.m. local time, we touched down on the great continent of Africa. With my nervousness at an all-time high and the anti-malaria meds flowing through my system, I collected my things and headed toward customs.

But here’s where my experience changed. A new adventure was emerging. Waiting on the other side of customs was an energetic Holy Cross priest — Father Prosper Tesha, CSC. Standing amidst the sea of taxicab drivers, he greeted me by name and ushered those traveling with me to the car. As we made our way out of the airport and on to the two-lane highway, I could see the dimly lit outlines of houses, stores, farms and mountains. Mile after mile — or more specifically, kilometer after kilometer — we eventually made our way to Sacred Heart Parish in Arusha, Tanzania. Arriving at the rectory around 2:30 in the morning local time, Father Tesha showed each of us to our room, demonstrated to me how to use a mosquito net for my bed, and then encouraged me to leave my things and head to the dining room for a meal that he had prepared.

Dinner? At 2:30 in the morning? As we sat there talking about the day over rice and some type of stewed beef, I instantly felt a sense of relaxation. The knot in my stomach had been dissolved by the welcome and hospitality of Father Tesha. From that point forward, I was set free to experience Tanzania, the people, the food, the culture; to allow that time and place to lead me down roads that I could not have imagined and create cherished memories that I am grateful for today.

One of those roads was actually a trail. In the last full week of July, I was set to hike Mt. Kilimanjaro alongside Father Pat Reidy, CSC, rector of Keough Hall and Javi Zubizarreta, a member of Notre Dame Fighting Irish Media. We were an unlikely team. Father Pat had been to East Africa before, but none of us had ever hiked a mountain like Kilimanjaro, which stands 19,341 feet tall and is listed as the world’s highest freestanding mountain. Heck, I didn’t even own a pair of hiking boots when we decided to make the climb.

We were drawn to this adventure in one part to make up for my failed attempt in 2003, a trip intended to expose me to the wider ministerial presence of Holy



(Left to right) Fathers Pat Reidy, Javi Zubizarreta and Pete McCormick pose at the summit of Mt. Kilimanjaro.

Photography provided

Cross in East Africa, while also recognizing the importance of embracing two weeks that would require us to be pushed out of our comfort zones and encounter a new culture. For months we trained as best we could, but it’s difficult to simulate the altitude and fatigue that comes from six- to eight-hour hikes spanning five days. Javi would take his boots into the gym and put the treadmill at

a high incline, Father Pat found that riding his bike trainer worked best, while I did a combo of treadmill runs and workouts on the stationary bike.

We began the hike in what could best be described as a rain forest. Waterfalls, thick moss, misty air and monkeys swinging from trees. By the end of day two, we were sufficiently above the tree line and could finally get a good view of the mountain. But the most difficult challenge was ahead.

We arrived at Kibo Hut, the third and final basecamp, which sits at 15,430 feet around 2 p.m. Our guide instructed us to take some downtime and be ready for dinner at 5. After sharing a meal with Father Pat and Javi, we were then encouraged to get some sleep so that we could be prepared to make our ascent at midnight with the goal of reaching the top by sunrise.

As I lay in my sleeping bag, the time felt like it was moving in slow motion. Let’s go! At 11 p.m. we began to pack our things and by midnight, with our headlamps firmly secured, we stepped out on Kilimanjaro. The first thing I noticed was that this part of the mountain had a different texture. The trail was covered with loose gravel, which made hiking more difficult. One step forward and a half slide back. Couple that with limited sleep, cold weather, diminishing amounts of oxygen and you’ve got one heck of a challenge on your hands.

I hit the wall at 17,000 feet. Barely able to breath, with a headache that seemed to get worse by the minute, I pulled up on a rock and said to the guys that I don’t think I can make it to the top. My guide gave me a minute to catch my breath, some Tylenol to handle the headache and then offered to carry my backpack the rest of the way.

This was critical. In my greatest moment of weakness, my team had me covered. Their strength made me strong. Their belief in me, helped me to believe in myself.

As we journeyed further up the mountain, I challenged myself to avoid becoming self-absorbed in my own struggles; rather, to be more attentive to the needs to my team. We were going to make it to the top together.

We reached the summit at 7:20 a.m. With the sun climbing in the east, shooting rays of light on the previously dark and colorless rock, I felt a pure and distinct sense of hope. We made it! From my new vantage point I stood above the cloud line and gradually, as the sun continued to climb, encountered the sky to have a blue and more vivid texture than I had ever seen in my life.

Standing at what felt like the top of the world, I received the next challenge: Start the journey home. The air is so thin at 19,000 feet that our guides wanted us to off the mountaintop after the first 20 minutes, and they really wanted us to leave as we approached 40. Suffice it to say, the trip down was a complete relief. Step after step, we were nearing sea level and gaining oxygen. Step after step, we had the chance to cheer on pilgrims making their way to the top.

Looking back, I’m simply grateful. While I have no immediate plans to return to Tanzania in the future, I will always carry these experiences with me. Further, I’m reminded that meaningful friendships, ambitious goals, insights about faith and new perspectives often occur as they say in Swahili “*pole, pole,*” which translates to “slowly, slowly.” ■



IT Girl

By Sally Ann Flecker

Alexa Monn, a junior-year IT management and German major, has been enticed by technology for a long time. “I’ve always loved playing with gadgets and figuring things out,” she says. “I’m kind of like my dad in that regard. He may not know how to solve a tech problem, but he’ll fake it until he makes it. I’m the same way. I may not know the answer right away, but I like the process of figuring it out.”

At first Monn thought she would study human relations because she liked the idea of helping people with their problems. “It wasn’t until I was hearing about careers that ITM majors had gotten after college that I realized I could get that same fulfillment while adding my interest in technology,” she says. “I like the idea of being a translator between the developers and the clients, those who get the tech side and those who get the business side. My ITM degree gives me a nice introduction to that.”

Her confidence and comfort with technology comes naturally — Monn’s just following her nose. She’s well aware of the gender gap that still exists in technological fields: The National Center for Women & Information Technology reported in 2014 that women hold only 26 percent of professional computing occupations in the U.S. workforce. But Monn is optimistic that times may be changing.

Her optimism was reinforced when she won a much coveted IT internship at Textron Systems Marine and Land Systems last summer. She appreciated how the Slidell, Louisiana, division of Textron Inc. employed a wealth of female role models. Five of the 11 IT staff, including her supervisor and manager, were women. That Textron Inc.’s CIO also is a woman was inspiring.

With Kool-Aid-colored red hair, Monn, a native of Rosemount, Minnesota, is as at home on the stage as she is in front of a computer. “In high school I was in a grand total of 15 shows, directed two, and did backstage work for an additional three,” she says. “I pretty much was always there.” At Notre Dame, she was cast both in the musical, *Cabaret*, and the drama, *Blood Wedding*, in her freshman year. In 2015 she’s taking it a little easier — working in the costume department and appearing only in an opera.

Which is not to say that Alexa Monn ever takes it easy. This January, she will begin a two-month IT internship with the Textron company, Kautex, in Bonn, Germany. Kautex manufactures vehicle fuel systems. “I’m excited for the opportunity because I’ll be based in Bonn. But because I’m working with the shop-floor system, I’ll get to go around to their different factories in Germany and in Europe,” Monn says, adding that she expects to get a firsthand, of the direct effect IT has on the product. “I’ll also get to see how people work in different countries and how they approach their problems. It will be a good introduction to living abroad.” And that’s the next thing she intends to do. When her internship finishes, she’ll stay in Germany for a six-week intensive language course followed by a study-abroad semester in Berlin. She doesn’t expect to be back in the States until August. No word yet on when she expects to be able to take a deep breath. ■

HERE YOU ARE AGAIN — ON THE FIRST PAGE OF CLASS NOTES. WELCOME BACK.

You probably flip to this page as soon as you receive *Mendoza Business* magazine. You want to see who got a new job, who got married, who had a baby and, in some cases, who needs your prayers for a soul that has departed.

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2015

Ryan Bull (BBA FIN) was named to the all-Atlantic Coast Conference Academic Team. Bull, who graduated with a degree in finance with a supplementary degree in computer applications from the Mendoza College of Business, finished his college career with a 3.076 GPA. As a senior, the Eden Prairie, Minnesota, native batted .268 for the Fighting Irish with eight doubles, five homers, a team-high 10 hits by pitch, 27 RBI and 28 runs scored while fielding a perfect 1.000 percent.

Poets & Quants named **Elizabeth Owens (MBA)** as one of the Best of the MBA Class of 2015. In a survey of 60 of the top-ranked full-time global MBA programs, graduates were selected by administrators, faculty and fellow classmates. More than 100 graduates who "exemplify the best of your school" as evidenced by academic prowess, leadership in extracurricular activities, personal excellence and striking personal narratives were nominated.

2012

Julia Durgee (MBA) received a peer nominated "Bean's Best" award at L.L. Bean for being a role model, service leader, innovator and expert. Durgee was presented the award, which is given to only 10 people annually, in front of hundreds of co-workers. She was recognized for being highly respected among her peers, senior leaders and industry partners; for inspiring others to do their best, try new things and explore new opportunities; and for her eagerness to tackle complex new tools and systems, learn how to use and optimize them, and then share these learnings with her team. One nominator wrote, "Her enthusiasm is infectious, and we're lucky to have her as a part of the team."

Durgee's commitment to her peers and the community were highlighted, particularly her volunteer efforts at the Boys and Girls Club.

2009

Brennan Investment Group recently announced that **Brad O'Halloran (EMBA, BA '76)** has been named a managing principal of the firm. O'Halloran also will continue to serve as executive director of investor relations and in that capacity will maintain primary responsibility for expanding the company's private client investor base, as well as supporting Brennan's existing investors. O'Halloran will advise on special acquisition and development projects.

Prior to joining the firm, O'Halloran was the regional director of development for the University of Notre Dame's Chicago Region. In addition, O'Halloran was previously senior VP and director of corporate development for Duty Free International.

2007

Ashley Martin (BBA MARK) has been promoted to general manager of NIBCO's Lebanon, Ohio, manufacturing facility. Martin began her career at NIBCO as a trainee in the human resources sales training program, where she won the Sales Trainee of the Year Award. She previously held the position of director of distribution and transportation.

2006

Carl Ashqar (MSA) has joined the firm of Houlihan Lokey as a vice president. Ashqar spent nearly a decade at EY, where he most recently was responsible for the coordination and execution of financial due diligence for corporate and private equity buyers. His experience within the financial services industry includes asset management, mortgage banking, depository institutions and insurance companies, as well as regulatory and bankruptcy-driven advisory engagements. He is a certified public accountant in the state of New York and a member of the American Institute of Certified Public Accountants (AICPA) and the New York State Society of Certified Accountants (NYSSCPA).

2005

Forcura LLC announced the expansion of their client experience team with **Matt Obringer (MSA, BBA ACCT '04)** as director. Obringer will manage and streamline all aspects of the Forcura experience for clients of the industry's enterprise content management software.

The image shows a screenshot of the Free World United website. At the top, there is a navigation bar with links for 'MEN'S', 'WOMEN'S', and 'CAUSE SHOPS'. The main content area features a large article titled '3 BROTHERS / ONE MISSION' with a sub-headline 'Three brothers, Francisco (BBA MARK '03), Fernando (BBA MARK '05) and Eduardo (BBA MGT '06) Diez, recently launched an apparel company, Free World United. The company creates apparel collections and unique landing pages for a handful of nonprofits that range from wildlife conservancy to the support of children in developing countries. When a customer purchases a T-shirt, \$10 goes to the designated nonprofit. The inspiration to create Free World United came from the brothers' love for their second home, the Galapagos Islands, which they have seen threatened by growing population, illegal fishing and global warming.' Below the article is a link to <http://www.freeworldunited.org/>. The website has a green and white color scheme with various images of nature and social causes.

In 2012, former University Notre Dame quarterback **Patrick Dillingham (BBA FIN)** and his business partner started the company Windy Hill Spirits. They created American Born Moonshine, and after 18 months on the market, the brand has taken off, expanding into its 20th state, including Indiana. Produced in Nashville, Tenn., all three flavors of American Born Moonshine can now be found in a number of bars and stores.

2004

John Hancock Advisers LLC announced the addition of **Ryan P. Lentell (MBA)**, CFA, to the portfolio management team for the John Hancock Financial Opportunities Fund.

2003

Judd McNally (MBA) is the chief lending officer for Notre Dame Federal Credit Union (NDFCU) with responsibility for implementing and monitoring all lending functions. His primary focus will be on growing NDFCU's commercial loan portfolio, both with local business and nationally.

2002

T.J. Brecht (MSA, BBA ACCT '01) has been promoted to partner at Crowe Horwath LLP. Brecht works from the Elkhart office in tax services where he provides tax compliance and consulting services to locally held businesses, predominantly those in the manufacturing and distribution industry.

1997

Susan G. Komen, the world's largest breast cancer organization, appointed **Meghan Shannon (BBA ACCT)** to Komen's Board of Directors. Shannon is a shareholder in the business law practice at Reinhart Boerner Van Deuren s.c. in Milwaukee, Wis. For the past six years, Shannon has been actively involved with the Komen Southeastern Wisconsin Affiliate, where she served as board president and treasurer. She was nominated through Komen's Affiliate Network and brings experience in many areas of corporate, business and finance law.

1996

John T. Schuring (BBA MARK) was elected a new member of the law firm Dickinson Wright PLLC. Schuring is located in the firm's Grand Rapids office and practices in the areas of banking and financial services, corporate, mergers and acquisitions, real estate, and energy and sustainability.

ANDRIA SENEVIRATNE: A LEAP OF FAITH

Andria Seneviratne (ACCT '10, MSA '11) has received the Recent Alumni Service Award from the Office of Graduate Alumni Relations. The award recognizes a graduate business alumna/alumnus who graduated in the past seven years and who demonstrates commitment to the College or to the ideal of "Ask More of Business" through service.

Two years ago, in what she calls a leap of faith, Seneviratne left a job with Deloitte to work with City First Enterprises, a Washington, D.C., nonprofit bank holding company that seeks to increase economic access for low-wealth communities.

Her role is senior vice president of the Community Wealth Building Initiative, which focuses on creating jobs, increasing individual financial assets and promoting a healthier environment. Specifically, she leads efforts to incubate and support green wealth-building businesses that create local jobs. A complementary effort increases local procurement spending of place-based institutions such as universities, hospitals and local governments to support local businesses.

"This initiative allows me to think about and respond to social, economic, and environmental issues," she says. "It's an extension of what I learned at Mendoza, where I learned to look at business as a calling and a tool to make a difference in the world. And this was at a time when people were losing faith in business.

"Even today, I interact with communities that see corporations as the problem but, in true Mendoza fashion, I refuse to give up on business. I believe our new reality presents a new opportunity for business to increase market share and profitability. This requires businesses to go beyond philanthropy and corporate social responsibility to optimize long-term rather than short-term profitability by addressing societal needs and challenges. It's not easy, but there are already corporations pushing this strategy forward. I'm excited to be part of it."



1995

Mike Drendel (BBA ACCT) has joined LEERINK Partners, a health care investment bank, as a managing director overseeing the firm's specialty and generic pharmaceuticals practice. Drendel previously was with Lazard, where he was a managing director advising specialty pharmaceuticals companies in M&A transactions. He brings more than 15 years of investment banking experience.

The University of Illinois Springfield has named **Mark Kost (BBA ACCT)** as its women's basketball coach.

Brian Archambeault (BBA ACCT) has been promoted from senior manager to partner at Crowe Horwath LLP. Archambeault works in the firm's assurance professional practice providing technical guidance and oversight to not-for-profit and government audit services.

1994

Steven Campbell (BBA FIN) has joined Annaly as a managing director, head of Annaly Credit Strategy. He joined Annaly from Fortress Investment Group LLC where he was a managing director in the Strategic Capital Group. Prior to Fortress, Campbell held positions at D.B. Zwirn, GE Capital and Dean Witter Reynolds.

John S. Fronduti (BBA FIN) has joined American Financial Group Inc. (AFG) as assistant vice president. He also will serve as vice president of American Money Management, a wholly owned investment management subsidiary of AFG, where he will provide legal advice in connection with the company's investment portfolio. Prior to joining AFG, Fronduti was a partner with the Cincinnati-based law firm Keating, Muething and Klekamp.

1993

The Governor of Georgia has reappointed **Kami Luigs (BBA FIN)** to the Professional Standards Commission Board. Luigs is the director of Citizenship for GE Energy Management. She sits on the Board of Directors of the Georgia Foundation for Public Education and the Children's Museum of Atlanta.

Schowalter & Jabouri P.C., Certified Public Accountants and Consultants, announced that **Janice A. Smith (BBA ACCT)**, CPA, has joined the firm as a senior audit manager. Smith has significant experience serving nonpublic entities, including higher education, not for profits, and governmental entities, as well as performing A-133 and other compliance audits, agreed upon procedures and reviews.

1992

Knoll Inc. announced that **Joseph T. Coppola (MBA)** has been named chief operating officer, effective June 1, 2015. He is responsible for all of Knoll's supply chain activities, including manufacturing, global sourcing, logistics, quality and environmental health and safety. Prior to joining Knoll, Coppola was the vice president, Global Supply Chain at Boart Longyear.

The Milwaukee Brewers have named **Craig Counsell (BBA ACCT)** the 19th manager in franchise history, signing him to a three-year contract through the 2017 season. Counsell played for the Notre Dame baseball team and spent the final five seasons of his career

with the Brewers, retiring after the 2011 season. He joined the Brewers' front office in 2012 as special assistant to the general manager.

Gibraltar Business Capital announced that **Anthony DiChiara (BBA ACCT)** has joined the firm as executive vice president, ABL Originations. DiChiara joins the team to accelerate the firm's growth in the larger asset-based lending market nationwide, working with North American companies with up to \$100M in revenue.

1991

Joe Nolan (MBA) has joined Marathon Pharmaceuticals LLC as chief commercial officer. In his new role, Nolan will oversee the commercial development, marketing and launch of Marathon's rare disease treatments.

1990

Sandy Botham (MNA) has been hired as the director of athletics and operations at Madison West High School. Previously, Botham coached women's basketball at UW-Milwaukee and worked for the school's Alumni Association. While coaching the Panthers, Botham became the winningest coach in Horizon League history.

Botham played basketball at Notre Dame, where she was a four-time all-conference selection from 1984-88. After graduation, Botham spent one year as an assistant at Marquette before returning to Notre Dame to serve five years as an assistant to coach Muffet McGraw. She directed Beloit College to the

NCAA Division III tournament in her only season at the school before taking over at UWM.

Botham is a member of the Wisconsin Basketball Coaches Association Hall of Fame (as a player) and the Madison Sports Hall of Fame (honoring her achievements as both an athlete and coach).

A \$3 million gift from **John (BBA FIN)** and **Mollie Baumer**, will endow the Notre Dame head men's lacrosse coaching position, provide stability and resources for the long term and create funds for use within the department and across campus. Baumer is a senior partner at Leonard Green & Partners of Los Angeles. He is also a member of Notre Dame's Advisory Council for the Student-Athlete, Campaign Cabinet and Wall Street Leadership Committee.

Iris Outlaw (MNA), director of multicultural student programs and services at the University of Notre Dame, received the Exemplary Award for Public Service from the American Association of Blacks in Higher Education. She is the treasurer and vice president for administration at the association.

Warren DeSouza (BBA ACCT) has joined Allergen Research Corporation, a privately held biopharmaceutical company developing desensitization treatments for food allergies, as chief financial officer. DeSouza has 25 years of combined experience in biotechnology finance and audit-assurance consulting. He most recently served as vice president, finance, at Onyx Pharmaceuticals, where he led accounting, SEC reporting, purchasing, tax, treasury and risk management, among other responsibilities.



PERRY DELLELCE: A CANADIAN AMBASSADOR FOR NOTRE DAME

Perry Dellelce (MBA '87) has received the 2015 Distinguished Alumni Award, which recognizes a graduate business alumnus/alumna who has demonstrated achievement in business and a commitment to the Mendoza College of Business through leadership and service to the graduate business community.

Dellelce makes a point to stay connected with every university he's attended. In addition to his Notre Dame MBA, Dellelce received a bachelor of arts from the University of Western Ontario and a law degree from the University of Ottawa. "I have always wanted my universities to be part of my life, so I made a point to stay involved with all of them," he says.

His efforts on behalf of Notre Dame mean greater visibility in Dellelce's home country of Canada. "We work very hard to expand the Notre Dame reputation in Canada," he says. "The brand is quite well-known, but it still isn't everything you would want it to be. We are working very hard to spread the word."

This dedication means a lot from someone like Dellelce. He is a founding partner of the law firm Wildeboer Dellelce in Toronto, one of Canada's leading corporate finance transactional firms. He is active in a variety of nonprofit organizations, community groups and governmental boards.

At Notre Dame, he sits on the Mendoza College Business Advisory Council. He and his wife, Sue, established the Dellelce Irish Hockey Shop in the Compton Family Ice Arena and have endowed two MBA scholarships.

Dellelce attended Notre Dame because he wanted a distinctive MBA education outside Canada. His connections with classmates and the University have benefitted his career and enriched his life. "The best part of my Notre Dame experience is the lifelong bonds that will never go away," he says. "I couldn't be more thrilled with all of the contacts, friendships and memories I have from my time at Mendoza."

FITTING

Eric Huang knew he was not alone. But he didn't know just how much company he had.

Huang (MGTE '13) stands 5'8" in his stocking feet. He and fellow aspiring entrepreneur Steven Mazur, who is 5'6", were brainstorming for entrepreneurial ventures when they landed on a problem they both experience as shorter guys. Their clothes never fit just right because the sleeves or inseams are too long. How common a problem is that? they wondered. The answer astounded them. One in three men in the country — that's 40 million — are 5'8" or below. "That's a lot of guys," Huang says, who knew an unmet market niche when he saw one.

Earlier this year, Huang and Mazur launched Ash & Anvil, a clothing company to meet the needs of men 5'8" or under. Their Everyday Shirt, a casual button-down, is designed for a comfortable fit throughout with a better taper at the waist and the right body and sleeve



lengths. The first shirts began shipping to online customers in October. Customers are already clamoring to know when Ash & Anvil will roll out a full clothing line — jeans, khakis, tees and athletic wear. "We're not making custom clothing," Huang says. "Our goal is to make clothing that fits a lot better off the rack for the majority of shorter guys. That's the sort of the experience that's missing right now."

Huang and Mazur first met as Venture for America (VFA) fellows in Detroit. VFA builds and supports entrepreneurial communities in challenged cities, with the ultimate goal of job creation. "At the end of the program, they encourage you to stay in the city and start companies," says Huang, who has grown strong feelings for Detroit. In fact, the company name is inspired by Detroit's slogan, "We hope for better things; it will arise from the ashes." And it might be dressed in a gingham-button down. Just sayin'.

ashandanvil.com

Martin Hull (BBA ACCT), formerly with the accounting firm of Marvin and Company, has been named chief accounting officer for Plug Power, a manufacturer of fuel cells used to power forklifts in warehouses and distribution centers.

1989

Karen Sessions (BBA FIN) is the chief external affairs officer at 5 Bars, an innovator in premier DAS & Wi-Fi wireless infrastructure services. Sessions focuses on public policy, corporate strategy, external affairs and strategic partnerships, business and stakeholder relationships, vertical markets and contract negotiations, IT/IS organizational design, and continued innovation and capabilities within emerging markets and communities. Sessions previously held the title of vice president - director government relations, public policy, law and security with Verizon Enterprise Solutions, where she worked in leadership roles with Verizon and its predecessor MCI for more than 26 years.

Florida Governor Rick Scott announced the appointment of **Patrick T. Hogan (BBA ACCT, JD '96)** to the Board of Directors of Florida ABLE Inc. Hogan, is the managing shareholder of Hogan Legal Services. He is currently a member of the Florida Institute of CPA and the Florida Bar. He is appointed for a term ending June 16, 2018.

Mathys and Potestio, an independently owned creative and technology staffing firm, has added **John Grossi (BBA ACCT)** as chief financial officer.

1988

Kathleen M. Creighton (BBA FIN) has been promoted to rear admiral in the U.S. Navy. Creighton currently is serving as the director for Command, Control, Communications and Cyber, U.S. Pacific Command. Creighton holds various decorations and awards, including two awards of the Legion of Merit and the Defense Meritorious Service Medal.

1987

TaaSera Inc., a provider of preemptive breach detection for cyber security, announced that **David Brigati (BBA FIN)** has joined the company as executive vice president of sales. In this role, Brigati will drive accelerated business growth in both government and commercial markets while ensuring the overall quality, effectiveness and customer satisfaction of TaaSera's solutions for uncovering hidden indicators of malicious cyber activity before a data breach disaster occurs.

1986

Susan C. Ballard (BBA MARK) has been named chief operating officer at National Fire Adjustment Co. Inc. Ballard has more than 20 years' experience in construction and real estate and will oversee the Syracuse, N.Y., office.

Jennifer M. Pollino (BBA ACCT) has been appointed to the board of directors of the Kaman Corporation. She will serve on its personnel and compensation committee. Pollino currently serves as an executive coach and consultant with JMPollino LLC, an executive coaching and consulting firm founded by Pollino following her retirement from Goodrich Corporation in 2012.

Financial services firm Baker Tilly Virchow Krause has hired **Michael Milani (BBA FIN)** as principal and managing director of Baker Tilly Capital LLC. Milani will be responsible for leading Baker Tilly's mergers and acquisitions efforts and will be based in the firm's Chicago headquarters.

1985

Mike Golic (BBA MGT) was recently inducted into the National Wrestling Hall of Fame as an honorary "Outstanding American." Golic played football for four years and wrestled for two for the Fighting Irish prior to an eight-year NFL career with the Houston Oilers, Philadelphia Eagles and Miami Dolphins. Following his retirement, Golic joined ESPN, eventually forming the "Mike and Mike" morning show with Mike Greenberg.

1983

Ad agency executive **Jay Carter (MBA)** has been recognized as an ELITE by health-marketing industry magazine, *PM360*. The ELITE (Exceptional • Leaders • Innovators • Transformers • Entrepreneurs) recognition honors individuals who have made a significant impact to the health-care industry throughout their careers. Carter has worked for Chicago ad agency AbelsonTaylor for nearly 27 years.

1980

Chris Policinski (BBA FIN) was appointed by the Minnesota governor to co-chair the Minnesota College Football Playoff Steering Committee. The committee will campaign to bring the 2020 College Football Playoff National Championship game to Minneapolis.

1979

Investors Real Estate Trust has elected **Jeff P. Caira (BBA FIN)** as a trustee. Caira will serve on the board's Nomination and Governance Committee.

Kathleen Stapleton (BBA MARK) was recently appointed Baptist Easley's chief financial officer. Stapleton has been with Baptist Easley since 2009 and has served as interim CFO since October 2014.

1972

Saint Mary's University of Minnesota honored **William Herzog (MBA)** with its Alumni Appreciation Award. Herzog has been a loyal benefactor and volunteer, and attended many alumni association events. He served on the Alumni Board of Directors from 2002-08 and as alumni board president from 2006-08 as well as serving on several committees including the Presidential Search Committee and the Planning Task Force.

1971

Bernie Buescher (BBA ACCT) has joined the Keystone Policy Center as a senior policy affiliate. Buescher is the former Colorado Secretary of State and a former state representative from Mesa County.

1961

Pillsbury Winthrop Shaw Pittman LLP has announced the addition of **James Gallagher (BBA ACCT)** to its government contracts team. Gallagher is a partner at Pillsbury with more than 40 years' experience representing government contractors.

1956

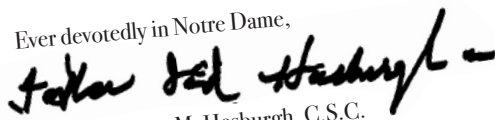
Alumni from the Class of 1956 gathered on Oct. 10 for their annual ND '56 Memorial Mass, which was held in the Welsh Family Residence Chapel. The Rev. Tom Chambers celebrated with assistance of Deacon Jim Revord. A luncheon followed in Morris Inn. Chairman of the ND'56 Endowed Scholarship Fund, **Larry Kennedy (BS '56)** presented the 2015-16 Class Honorees - **Eugene P. O'Connor** and **Bernard H. VanEtten (both BS '56)** and **Henry S. Dixon (ND '56)**.

To the Class of 1956 -

As my first graduating class, I want to send you my best congratulations on your wonderful lives since graduation. I am proud of all our graduates but you have a special place in my heart since you were the first to complete four years under my presidency, beginning in 1952. You have all done me proud in the years that followed, and for this, I not only send you my sincere thanks and admiration but my sincere affection for all of the things we hold so dear, especially here at Notre Dame.

Again, with sincere affection and continued prayers for all of the Class of 1956, both here and in eternity,

Ever devotedly in Notre Dame,



(Rev.) Theodore M. Hesburgh, C.S.C.
President Emeritus

FOND MEMORIES OF FR. TED FROM HIS FIRST CLASS, ND56

Father Ted, you taught us well by your example. As E.E. Cummings wrote, "Once we believe in ourselves, we can risk curiosity, wonder, spontaneous delight or any experience that reveals the human spirit." You were the springboard for the rest of our lives, although in 1952, your first year as president and ours as undergraduates, we may not have known it yet. Thanks from our hearts. Your Notre Dame Class of 1956.

FR. TED MEMORIALIZED BY HIS FIRST CLASS

Bill Warren and **Bernie VanEtten (both BS Commerce '56)**, along with their wives, Suzanne and Sharon, respectively, met with Rev. John Jenkins, CSC, on Sept. 3 to present a bronze plaque titled, "FOND MEMORIES OF FR. TED FROM HIS FIRST CLASS, ND56." Joining Fr. Jenkins from the University was Diane Parr Walker, Edward H. Arnold University Librarian, and Dan Crossen Sr., director of University Relations.

VanEtten read a letter from Fr. Hesburgh dated May 8, 2009, in which he stated: 'I am proud of all of our graduates, but you have a special place in my heart since you were the first to complete four years under my presidency, beginning in 1952.'

Shortly after Fr. Ted's death, a core committee of four was tasked with creating a memorial. The diverse group, which included John J. Kelly, an engineer from New Orleans; Thomas Cagley Sr., a liberal arts major from Baton Rouge; **William K. Warren**, a business major from Tulsa and **John Manion**, a sales/marketing manager from Palm Desert, Ca., labored to create a memorial that appropriately reflected the unique relationship the Class of '56 had with President Ted.

Hundreds of communications took place to select the plaque.

The Class has worked together for many occasions over the past 60 years as alumni — and its footprints can be seen throughout campus.

R.I.P.

REV.
THEODORE M. HESBURGH, C.S.C.
MAY 25, 1917
FEB. 26, 2015



Aedan Lingane-Fortes (BBA ITM '12) passed away peacefully on Sept. 5, 2015, following a courageous three-year battle with brain cancer. Remembered by many as a one of those rare people who was gifted with left- and right-brain talents, Lingane-Fortes possessed strong intellectual and analytical skills, graduating at the top of his class from the Mendoza College. He also was a talented artist who expressed himself in video arts, music and dance.

"He excelled in the classroom and was popular among his peers; he was a go-to guy for getting things done," recalls Management Associate Professor Corey Angst. "When we needed a video to tell the story of the College, Aedan was our go-to guy ... and that video is still in use today (<https://vimeo.com/20469250>). It saddens me beyond words that cancer could attack such a beautiful mind and inspiring young member of the Notre Dame family."

Patrick Snyder (BS Commerce '57) passed away on April 22, 2015, after a brief illness.

He was born Patrick Lee Snyder on Oct. 20, 1935, to John and Lillian Snyder, and grew up in Oconomowoc, Wisconsin.

After graduating with a business degree from the University of Notre Dame in 1957 and earning a law degree from Marquette University in 1960, Snyder spent about six months in the U.S. Army stationed in San Antonio and later served in the Army Reserves.

He began practicing law in Oconomowoc in 1961, became Oconomowoc city attorney in 1963, and was elected to the circuit court in 1978.

Snyder often handled cases with cutting-edge legal issues that landed in the Supreme Court as well as presided over numerous high-profile cases: The closing of a long-running and polluting Waukesha County landfill. A precedent-setting divorce case. A nasty spat between brothers developing a pricey subdivision.

"He was a wonderful grandfather," Snyder's granddaughter Molly Stephens said of "The Cookie Man," who visited every Saturday morning with a bag of goodies. "We all felt that we were the apple of his eye."

In 2003 Snyder earned the State Bar of Wisconsin's Lifetime Jurist of the Year award — a first for any Waukesha County judge.

Snyder is survived by his wife, Luly, daughters and son, nine grandchildren, other relatives and friends.

Robert A. "Bob" Richard (BS Commerce '56) passed away on Aug. 7, 2015. Richard, who resided in Alexandria, Va., is survived by his wife, Eileen, former spouse, Joan Bird, six children, nine grandchildren and three great-grandchildren.

A Christian memorial and committal service was held for **Michael H. McDonald (BS Commerce '56)** on June 11, 2015, at Arlington National Cemetery with full military honors. During the service his caisson was drawn by six matched horses with an officer on a separate horse, an escort of 21 sailors with officers, a military band of 20 with flag carriers, a seven-man rifle salute group and a trumpeter for taps. During his 25 years of service, McDonald was awarded numerous medals, badges, citations and ribbons including the Bronze Star Medal with Combat V, Navy Commendation Medal and Combat Action Ribbon. McDonald, who passed away in June 2014, is survived by his wife of 41 years, Alice, five children and 10 grandchildren.

Kenneth F. Bergeron (BS Commerce '56) passed away June 19, 2015, at his home surrounded by his family. Bergeron graduated from Culver Military Academy in 1952. He owned and operated more than 17 auto dealerships nationwide. He also owned K.A.L. Leasing Company, dealing in cars, trucks and equipment in the U.S., Mexico, Great Britain, Australia and Canada. Bergeron served on the National Auto Advisory Committee.

Following his retirement in 1986, he continued to stay active, serving as director of Mark Twain Bank, Avila University Advisory Board, director of Ronald McDonald House 4-Kids and a member of the Blue Hills Country Club. He was a devoted Catholic and was a member of the Church of the Ascension parish for many years.

He was preceded in death by his parents, sister and a son. He is survived by his children and seven grandchildren. Bergeron was an avid Notre Dame sports fan. He was a man of great generosity and will be deeply missed.

Lawrence A. "Larry" Withum, Jr. (BS Commerce '56) passed away on May 14, 2015, at his home. Withum was retired as an accountant and vice president with Coen Oil Company in Washington, Pennsylvania. He was an avid Notre Dame fan and enjoyed playing golf. Surviving are his wife, Gloria; a son, four daughters, two sisters, 11 grandchildren, five great-grandchildren; and many nieces and nephews. Deceased is a brother, Jay Withum.

Jim Mutscheller (BS Commerce '52) passed away on April 10, 2015. Mutscheller played football for Notre Dame's 1949 national championship football team as a two-way end. After graduation, he served two years in the Marines, in Korea and Japan, attaining the rank of captain.

Mutscheller was a tight end for the Baltimore Colts and made two big plays in overtime during the 1958 NFL championship victory over the New York Giants. He helped Baltimore win consecutive championships, catching five passes in the Colts' 31-16 victory over the Giants in 1959. He retired from football in 1961, with 220 receptions, 40 of them for touchdowns.

After football, Mutscheller sold insurance, a job he'd begun in 1956. He kept working almost to the end.

In addition to his wife, Joan, of 59 years, survivors include four sons, a sister and four grandchildren.

Vincent J. Brown Jr. (BS Commerce '52) a retired business owner who promoted Irish music and culture in his later years, died April 23, 2015, in his Cheektowaga, N. Y., home after a short illness.

Brown founded V.J. Brown Co. in 1970, selling high-voltage electrical equipment. He served as president before retiring in 1995.

During several trips to Ireland, Brown became interested in Irish square dancing and traditional music. In the 1990s, he taught classes in Irish square or set dancing. He became chairman of the Buffalo, N. Y., branch of Comhaltas Ceoltóirí Éireann, an organization that promotes Irish music and culture. He was treasurer of the Northeast Region of Comhaltas and won the 2012 Service Award from the group's North American Province.

Brown served in the U. S. Army as a sergeant first class during the Korean War.

Brown was preceded in death by his wife, Sarah. Survivors include a daughter, six sons, a sister, 20 grandchildren and two great-grandchildren.



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Gulf Coast Motels and the Second Coming

Tenth in a series of reflections by Lawrence S. Cunningham

Having been raised on the gulf coast of Florida, I spent a lot of my ill-spent youth at the various beaches ringing our city. Indeed, the best adolescent job I ever had was as a beach boy on Treasure Island, where I dutifully manned the bath house or put up umbrellas and chairs for elderly folks. On the beaches were numerous hotels and motels catering to the tourists. Many of them in their advertising proudly proclaimed themselves to cater to a “restricted clientele.” When I asked my father what that meant, he told me that it was a polite way of saying that they did not rent to Jews. Not knowing a single Jew, I asked my father how could they tell if a would-be renter was Jewish. Dad wasn’t sure, but he did say that he had Jewish colleagues at the local high school where he taught and they seemed fine to him.

That kind of overt anti-Semitism is a thing of the past thanks to civil rights legislation of the 1960s, but it is curious that it was common in the 1950s even after the horrific revelations of the Nazis during the war. I thought about that incident from my past a couple of years ago while writing a long essay on the figure of Christ in art.

We have no idea at all about what Jesus looked like. The Gospels never indicated whether he was short or tall or handsome or plain. Some early writers insisted that he was ugly so as to deceive the devil, while others urged us to think of him as elegantly beautiful. We think he wore a beard as an adult, but beyond that, we have no clues at all.

The result of that descriptive lacuna has meant that the Christian tradition was granted a blank slate allowing the artistic imagination to fill in the silence of the gospel stories. The Christian imagination, given such license, responded wildly. We have depictions that range from monumental figures of Christ found in byzantine mosaics to chubby Italianate babies by the Renaissance masters. Today, as the Christian presence grows in the non-western world it is common to find Jesus depicted as an Indian guru or a Chinese wisdom figure or a regal African chieftain. The constant thread of these poly form depictions is that somehow Jesus must be shown for what he was: a human being.

There is one other proviso to which we must attend. Jesus was not some kind of generic human being — not some abstract “Everyman.” Jesus was a historical figure born into human history into a particular time, in a particular culture, and at a specific time. Not to put too fine a point on it: Jesus was born a Jew in the far corner of the Roman empire as a non-citizen of a conquered people. As St. Paul put it succinctly, Jesus was “born of a woman; born under the Law” (Gal. 4:4). He was born, in short, as a human being into a Torah-observant family. As followers of Jesus, we are somehow implicated in the tradition from which he sprung. It is in that sense that prompted Pope Pius XI, many decades ago, to say that “spiritually we are all Semites.”

To understand the New Testament, it is absolutely critical to read it against the background of the Old Testament. Indeed, it is the case that much of the New Testament itself harkens back to the Old Testament in a fashion that, unless we see that link, we read, for instance, the Gospels incompletely and, as it were, in a void. Every serious biblical commentator insists on that point. My own Notre Dame colleague, John Meier, has insisted on it in four fat volumes with more to come on his study of Jesus as, as he puts it, a “marginal Jew.”

Looking back on that old memory of pettifogging prejudice (a vicious prejudice I was too young and too callow to understand fully) has led me to think once again how radically Jewish Jesus whom we call the Christ — itself a Jewish fact since “Christ” is the Greek translation of the Hebrew word “Messiah” — truly is. It also leads to a startling paradox: Had Jesus come back in glory in the mid-1950s, he could not have found shelter in the motels off St. Petersburg, Florida, for as Mary and Joseph learned in their trip to Bethlehem when he was due to be born “there was no room for them in the inn” (Luke 2:7). ■

Lawrence S. Cunningham is John A. O'Brien Professor of Theology (Emeritus) at the University of Notre Dame.

THOUGHTS OF TED

FROM REV. DAVID THEODORE TYSON, CSC

On a fall night in 1981, I was a 33-year-old priest sitting in my room at Dillon Hall at about 11 p.m. The phone rang. When I answered, I was greeted with the salutation, "Hello, Dave. This is Ted Hesburgh."

I paused, thinking this was a joke. I then responded, "Who?" He again said, "Ted Hesburgh. I wanted to see if you were free to come over to the office for a chat." "Do you mean now?" I replied. "Sure, I'm always up late," he said. "Ok. I'll be right over." (I saw my life pass before my eyes.) I put on black pants and a collared shirt, double checked to be sure the collar was in, and headed, no, raced out the door.

I stood in front of the main building, looking up at the lights of Ted's office that suddenly seemed ominous. I then remembered that the doors to the building would be locked. Like the *Wizard of Oz*, the big front door opened, and there was the one and only Ted Hesburgh. Up the stairs I went. Then, up to the fourth floor we went. I saw Ted at Corby table and at CSC events, but it wasn't like we hung out. So, my head was spinning as to what he could possibly want of a relatively new assistant professor of management.

That phone call on the fall night of 1981 and the subsequent conversation irreversibly changed the trajectory of my life in ways that I could never have imagined. I left his office at 2 a.m. I had just agreed that I would serve as the executive assistant, not just to any president, but THIS president. My head and heart were screaming, "What just happened?!" I went straight to the Grotto.

Fast forward almost 34 years to March 3 and 4, 2015. A very different priest, soon to celebrate his 67th birthday, was lost in his thoughts in Sacred Heart Basilica, reflecting with profound gratitude on the gift this brother Holy Cross priest gave to him. The gift he gave was the gift of himself: his time (anytime), his space, his wisdom, his experience, his spirituality, his prayers, his patience, his chastisement, his guidance, his compassionate heart, his tough will, and most of all, his zeal for being a priest and how administration could well be a ministry if you are a priest first.

Everything everyone said about the character, faith and accomplishments of Father Ted during those days of the wake and funeral was true. But it struck me that I had the unique opportunity to experience all of these things up close and personal. I was able to not only hear his wisdom, compassion and zeal, I was able to feel it, touch it and even smell it, thanks to those God-forsaken Cuban cigars and Brazilian cigarillos. I was able to not just know he was a devoted priest, but to experience his Mass and to pray with him.

In all of it, over all these years, Ted never quit being to me what in the end was that which he taught me, and that was to be a mentor. There is nothing he couldn't say to me and vice versa. He could put me at ease in awkward moments, especially when I was his religious superior. During our first time spent together after I was elected provincial superior, he told me that he was always an obedient religious. He laughed when I implored him to keep it up.

A few months after his collaborator and dear friend, Father Ned Joyce, died, I took Ted to lunch. I was a nervous wreck because of the topic, so I didn't tarry after we sat down. I told him that I wanted to speak to him about something specifically and that it might be awkward. He looked me straight in the eye and said, "It's my death and funeral, isn't it?" I smiled at him and replied, "I'm glad you said it first." He went on: "I want a typical Holy Cross funeral; and don't need some bigwig cardinal to preach; and it must be in the Basilica, no matter what. I lay prostrate on that floor when I was ordained. I want to be buried from there. I know you'll get it done, Dave, ole snort." (I've never known why he frequently called me "ole snort.") I simply responded to his candor, "Of course."

Ted was of only one persona. He was the same with everyone, pope or freshman. He was of good cheer most of the time, and loathed uncharitableness. He had foibles and knew them well, so they were easy to absorb when you worked with him.

For two-and-a-half years, he was the person I had contact with in the course of a day, more than any other.

I served as one of his vice presidents from 1984 until his retirement as president in 1987. I enjoyed his support and encouragement during my time as president of the University of Portland, and as provincial superior. My gratitude is immense.

The name "Ted" has been significant to me three times in my life: Ted (my president), Ted (my dad) and Ted (my middle name). I am glad for all three, and so very grateful for that blessing. ■

Editor's Note: This reflection originally appeared in the spring 2015 issue of Pillars and is reprinted with permission of the author.

Mark M., EMBA '14



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MENDOZA STUDENT LEADERSHIP ASSOCIATION (MSLA)

The motto of MSLA gets right to the point: *Ask More. Do More. Be More.*

It's the group's way of saying to the Mendoza undergraduate student body at large, let's take full advantage of our time here, and strengthen the College's legacy and sense of community for those to come.

Launched in 2013, MSLA seeks to connect students with the tools they need to make informed decisions on majors, class courses and extracurriculars; bring students, faculty and staff together through different events and activities; and help students discover their career paths through connecting them with mentors and by hosting information sessions. Ongoing initiatives include the Dinners with Professors program, peer mentoring, alternative career path information sessions and the spring gala.

"Mendoza fosters a strong sense of inclusion, and I would like to see MSLA extend our inclusion to alumni. The initial support we received, whether through corporate sponsorships or putting together an alumni directory, has greatly improved how much we can accomplish for current students."

– Robert Luttrell (FIN/ECON '16), MSLA President