

The Management Fellows Program

E-NEWSLETTER

April 2010

From The Director

Gary D. Lemon, Ph.D.



PHOTO BY MARILYN CULLER

For the second time in the past year, I start this letter by noting the passing of a current Management Fellow. In May we lost Shelby Evans '11 and on February 7 we lost John Drake '10 to cancer. Both of these students were valued members of the Management Fellows Program. John had completed his internship at First Internet Bank for David Becker '75. As we had

come to expect from John, he had done an outstanding job at First Internet Bank during his internship in the spring 2009 semester. Throughout his ordeal John had a positive attitude and was an inspiration to all of us. We will truly miss him.

Our seniors are preparing for the real world. Those who have not secured jobs are spending time working on their resumes, cover letters, networking and interviewing. As I write this letter more than half of our seniors are placed for the fall.

We currently have fourteen juniors out on their semester long internship. In this group of fourteen we have 5 new internship hosts. We are also working with current sophomores securing internships for the fall semester.

Recruitment of the class of 2014 comes to an end this spring. We have extended offers to 57 very talented seniors in high school. We are very hopeful that we will once again have a talented class coming to DePauw in the fall.

In the capstone seminar class four groups are examining how to better integrate DePauw and the Greencastle community. One group is examining the feasibility to bring the Colts summer camp to Greencastle, another group is looking at implementing a summer school required for students between their first and second year at DePauw. The third group is looking at starting a business that would deliver gift baskets to DePauw students and the last group is looking at the possibility of upgrading Ashley Cinema.

As always, if you know of a student who is interested in combining a rigorous liberal arts education with business-world experiences, we welcome your recommendations.

No Harm in Charm

The 8th annual No Harm in Charm workshop, which took place on January 12th, was open to all students on campus during Winter Term. Seventy-four students learned as alumni and DePauw staff taught sessions such as Dress for Success, Networking and Social Media, Table Manners, and Interview Skills. Students were able to attend four out of the six sessions offered. Dating 101 and Ballroom Dancing proved to be the most popular. Many thanks to Steve Langerud, Julie Snider, Aliya Beavers, Jamie Young '01, Starla West and Doug Smith '68 for conducting the sessions and providing invaluable insights to



John Fagan '13 and Lexie Stachel '13 take part in the Ballroom Dancing session.

Last Day of Classes Gathering



Management Fellows get their game on at Alex Alley's on December 11, the last day of classes for the fall semester. Top row: Evan Hunter '10, Jon Leyh '10, Nick Kennedy '10, Todd Kuper '10, Brendan Belz '10, Trent Wood '11, Nick Laird '10, Tim Nicholson '10. Second Row: Megan Myrehn '12, Sarah Norris '12, Emily Schuler '12, Jordan Haver-camp '10, Ethan Schweir '12, Morgan Hooks '12, Catherine Napier '12.

The McDERMOND CENTER LECTURE SERIES

Junior Management Fellows Panel

On February 4, 2010, the first lecture of the spring semester was the junior panel where Management Fellows spoke about their internship experiences. Six juniors, all freshly returned from their internship in the fall, offered advice and thoughts about the incredible opportunities they had while on their internship. Dr. Gary Lemon introduced the event as “strictly an open forum” so that anyone could ask questions and take advantage of the knowledge and expertise of the junior class.

Justin Quall, an economics major, interned for Independent Purchasing Cooperative in Miami, Florida, a supply chain management company, where he worked in the purchasing department. Justin found great success on his internship and was able to analyze different bids for Subway, ultimately saving the company approximately \$190,000 per year. His internship offered him the opportunity to see a broad perspective of the company and learned about general business practices and management.

Ben Stilwell, an economics major and mathematics minor, discussed working in the finance and new business development team for American Education Group in Grand Rapids, Michigan. Throughout the semester, he worked directly with the CEO, both working on projects for him and going to board meetings. He was even able to visit one of the schools in Tampa, which he loved the most, since he got to see the students and what the “end product” of his job produced.

John Brickson, an economics major, contributed his experiences from Brunswick Group, LLC, a financial communications firm in New York. He had a lot of responsibility working in the research department and learned so much about the markets, the media, and how they intermix. He greatly enjoyed that he was exposed to many different industries through working with different clients. He also urged students to push themselves on the internship and to try new things.

Chip Shields, an economics major and mathematics minor, discussed his incredible work and cultural experiences from his internship for Cummins India Limited in Pune, India. Chip had the opportunity to work in the strategy department, alongside one other person—his boss. Giving presentations to the CEO, learning how to think quickly on his feet, and working on market research all contributed to a wonderful internship experience that has taught him to take advantage of every opportunity.

Bethany Harrod, an economics and Spanish major, worked in the strategy department for Cummins India Limited in Pune. Her experiences helped her develop clearer communication skills and taught her to be confident in her abilities. The cultural aspect of her internship, though, was the most incredible, as she was able to travel all over India and make friends with Indians who welcomed her with open arms.

Travis Sheppard, a computer science major, explained that his favorite part of his internship at Cummins India Limited was being able to see how a Fortune 500 company works in a developing economy and the cultural experience of working in India. Through developing a financial dashboard to update data to business leaders, Travis greatly contributed to Cummins but is happy to be back at DePauw because he feels every class is an opportunity to learn something awesome.

The Forum allowed students to ask questions and learn more about internship possibilities in a way that researching the company on the internet may not reveal. Morgan Hooks, a sophomore Management Fellow who plans to intern with American Education Group next year, says, “Hearing Ben talk about AEG helped me a lot because it gave me a unique insight into the internship and his story allowed me to get a better picture of what the internship will be like.”

From the advice and expertise these juniors expressed, first-year and sophomore Management Fellows left with a better understanding of where they would like to intern and what they hope to accomplish. In the words of Chip Shields, Management Fellows internships are a “great opportunity”, and the students are so appreciative of the juniors who are so willing and eager to share their extraordinary experiences.

INTERNSHIPS:

Real-World Experience

Internships provide students with opportunities to work in challenging, responsible positions with large corporations, small business firms and not-for-profit organizations. An internship is a full-time position that lasts between four to eight months during the junior year. In addition to opportunities to apply classroom knowledge to real-world problems, an internship provides each Management Fellow first-hand experience about the workings of a business. These student profiles highlight some of the interns out in spring 2010.



Arielle Babineaux '11

Dublin, OH

Communication major

Independent Purchasing Cooperative (IPC), Miami

“My direct work with the SUBWAY® launch, has given me great experience integrally working on a national promotion and with supply chain management.”

Arielle is working in the purchasing department of IPC, the SUBWAY® franchisee owned and operated purchasing cooperative. She is directly involved in the launch of the SUBWAY® Breakfast Program. Specific duties include product forecasting, inventory analysis and maintenance, contact for Distribution Managers, and extensive memorandum compilation. Weekly, she attends and participates in conference calls during which Distribution Managers and Purchasing Buyers discuss past, current, and upcoming promotions. Recently, Arielle has become the point person of contact for inventory mapping for all new breakfast products. Outside of purchasing, Arielle is also working on composition of a comprehensive SUBWAY® sustainability report.



Mark Branigan '11

Indianapolis, IN

Economics major

Partners in Housing, Indianapolis

“By working with so many different people on a daily basis, I have gained perspective on what it is like to run an organization and what it is like to struggle living every day. Being able to interact with the population we serve is life changing.”

Working with a not-for-profit owner/developer/manager of supportive housing, Mark never knows what his days will fully entail until he is in the midst of one. He has taken on a multitude of responsibilities, including writing a grant application to fund rehabilitation work needing to be done at one of the organization’s eleven properties. In addition, Mark is helping his supervisor handle the multitude of demands with creating a new not-for-profit organization by managing a number of projects, including the movement of sixteen residents across town to their newest property.

For more information about the Management Fellows Program, call us at (765) 658-4024 or email us at: mgmtfellows@depauw.edu

REAL - WORLD



Patrick Geoghegan '11
Littleton, CO
Economics major
American Education Group, Grand Rapids

“Given the opportunity to join a start-up company with a great vision, I have been able to immediately contribute to the financial aspect of the business as well as conduct competitive market research in several cities.”

At American Education Group, a holding company that manages several private schools around the nation, Patrick is an active member of the accounting department, but has also assisted in other various aspects of the business. He learned to be flexible while taking on several projects at once. His responsibilities consist of gathering and interpreting monthly financial statements, and preparing presentations of financial and market research data for the board of investors to gain approval for new school acquisitions. He has been able to gain knowledge on budgets, valuation, research and communication, while further developing his financial skills.



Lucy Grimm '11
Indianapolis, IN
Economics major
Independent Purchasing Cooperative (IPC), Miami

“Working in the Distribution & Logistics division for the second largest quick service restaurant chain in the world has introduced me to the magnitude of operations that large companies perform on a daily basis. It is important to always be timely and accurate, because one error can result in a significant loss of money, time, and product.”

Lucy has been working with her supervisors to create graphs and diagrams to explain IPC's current distribution system. IPC has recently introduced a third-party purchase order management system in order to assign and manage freight responsibility. Currently, only about 60% of vendors are included in this new system. Lucy has prepared several graphs that depict the amount of vendors, cases, and loads of current members, targets, and those excluded. Additionally, Lucy is working on updating the sustainability information for the 67 distribution centers that service SUBWAY stores in the United States, Canada, and Puerto Rico.



Jordan Stefanov '11
Kazanlak, Bulgaria
Economics major
Brunswick Group LLC, New York

“Working at Brunswick helped me enhance my strategic thinking and communication skills in a variety of crisis situations. Moreover, my experiences are developing my analytical skills and my knowledge of a wide variety of industries.”

As an intern, Jordan is working for the U.S. Research and Analysis Center of Brunswick. He assists in compiling media lists and media clips daily, and has worked on two client teams - PepsiCo and VISA. He gathers industry and competitor data for his teammates and monitors the development of crisis situations. Jordan is also helping with gathering data for both bidders and targets in merger and acquisition deals. He defines his Brunswick internship as extremely rewarding.

EXPERIENCE



Meghan Wolfgram '11
Palm Bay, FL
Economics major
BioChem Resources, Jacksonville

“Working at BCR Environmental has allowed me to gain experience with every aspect of the company: Monday might include a trip to the process plant itself, and Tuesday may include a negotiation meeting with Panama. I am able to work directly with the CEO and CFO on a daily basis, and because of this, I have learned how to effectively manage, expand, and financially operate a multi-million dollar company.”

From day one of her internship, Meghan immerses herself in every project she gets her hands on. She spearheaded the creation of an educational presentation about the company, maintains hauling records for accounting purposes, participates in forensic accounting, and has even made a few trips to the process plants to gain some first-hand experience. Furthermore, Meghan has also been involved with sales meetings, weekly performance and time line meetings, and some international conference calls to negotiate exclusive contracts for BCR.



Josh Schlake '11
Carmel, IN
Economics and Political Science double major
Steve Buyer Office, Washington D.C.

“Working in a Congressman's office has provided me with direct insights into how many of the most important decisions in our country are made.”

At the Office of Congressman Steve Buyer, Josh has an active role in supporting a Member of Congress and the people of Indiana. He serves as a research assistant to legislative staffers and crafts responses to constituent concerns. Additionally, Josh often has a significant role in writing and revising legislation and statements made by the Congressman.



Julia Drummond '11
Holland, MI
English writing and economics double major
BrandEra, Fort Worth

“Diving into a fast-paced advertising agency, my experience at BrandEra has exposed me to the different aspects of account management and the importance of effectively and efficiently conveying communications to an audience.”

Serving in a New Business Development role with BrandEra, Julia has taken an integral role in developing sales initiatives for this Fort Worth advertising agency. Attending numerous networking events, Julia is fostering skills in interpersonal relations and sets up frequent account meetings. Working for a small company is giving Julia a unique opportunity to help manage the sales process. She created a themed campaign for the BrandEra team and determined key metrics to measure progress and success. Julia enjoys the fast-paced, ever-changing environment at BrandEra and was very proud to be a part of the company when it experienced its best day in history for new business.

The McDERMOND CENTER LECTURE SERIES

Ali Sales Roach '03, Co-founder & President, Compendium Blogware

Ali Sales Roach '03 began her lecture reflecting on her Management Fellows internship at the 5-8 Club restaurant in Minneapolis where she was challenged to weed the lawns, paint the dumpster, and figure out how to make the perfect pork tenderloin sandwich on her first day. Roach quickly learned that respect and trust were earned in doing such 'menial' tasks and that creativity and teamwork helped her figure out how to make the perfect pork tenderloin sandwich, which later became a menu item. Roach offered Management Fellows the following career tips which she learned throughout her career working for others, founding her own company, and hiring others:



- Tip 1: Be a Stalker – Be persistent and follow-up when pursuing an opportunity and write handwritten thank you notes to set yourself apart.
- Tip 2: Get Ready for Rejection – Don't be discouraged when you don't get an opportunity you want.
- Tip 3: At the end of an interview, ask: "Based on what we've talked about today, can you see any reason why I wouldn't be a good fit for this job?"
- Tip 4: Ask Your Boss to Lunch...and be Ready with Good Questions – This is a great opportunity to ask about their rise to their current career, what is critical for you to succeed, and what their vision is for the future of the company or department.
- Tip 5: Ask Someone to be Your Mentor
- Tip 6: Ask for More Work – Your employer may not know your capacity and this is a great way to show that you're taking initiative.
- Tip 7: Say Thank You with a Written Note – This comes across as more sincere and is more memorable.
- Tip 8: Ask How You're Being Measured – This eliminates gray area between you and your boss and ensures you can be successful.
- Tip 9: Ask for Deadlines and Priorities – This will help managers stay informed when work is too plentiful and also helps ensure that important tasks or projects aren't forgotten or incomplete.
- Tip 10: Ask How to get Promoted – This will help give you clarity about how to rise up and will let your manager know that you have greater aspirations and are willing to work for them.

Roach concluded in saying that most of your career comes down to doing everything at 110% and asking questions because the worst anyone can ever tell you is no. She reminded Management Fellows that they should always continue to be students and be open to learning, that networking is key, and to remember to have fun!

Michael Adams '00, President, Trebuchet Financial Group

Michael Adams '00 is the founder and CEO of Trebuchet Financial Group. His lecture entitled *Everything's Always Going to Hell in a Handbasket* addressed the challenges that he faced starting and operating a small business in a constantly evolving industry.

Adams completed his Management Fellows internship at Letco, an options market making firm. He had an interesting start to his internship because the person that had hired him was no longer at the company by the time he started. On his first day he was instructed to start inputting trades, but he entered his first trade backwards which caused a \$12,000 loss for the head trader. In spite of this rocky introduction to options trading Adams continued to pursue a career in the field. He turned down an offer to work at a consulting firm after graduation in favor of going back to work for Letco.

While at Letco, Adams learned about options and was promoted to the role of market maker. In late 2001, Letco was bought by Toronto-Dominion Bank which was not a profitable purchase for the bank. This made for an unpleasant work environment, as Adams described it. He decided to make the most of his situation and came up with a theory, with the help of his co-workers, on how the firm could more efficiently hedge their portfolio; while this theory did not work in practice, it did get him a promotion. Adams was put in charge of a few hundred million dollar volatility book. The bank soon decided that this was not part of their long-term business plan and he was informed that the bank planned to shut down his division, but it took six months for them to unravel all of the positions that had been set up in the portfolio he managed.

During the last few weeks of his time with Toronto-Dominion, Adams found a market loophole to exploit and decided to use his severance to start a company centered around this loophole. The first bump in the road for his company was a marginal call on the first day of operation which he solved by using a credit card check. Adams proceeded to advise the audience that, as a small business owner, access to abundant credit is a necessity in order to provide for unforeseeable expenses. Adams grew his business slowly so that could establish a certain culture at his firm though this did constrain his hiring practices.

After about 18 months of operation, the exchanges caught on to the loophole that Adams was taking advantage of and levied a fee which closed the loophole. His firm found a way around the fee and survived for another 18 months when the exchanges went to penny wide markets which put further constraints on Adams' business. Adams then transitioned the firm to momentum trading options. Finally, the exchanges decided to levy a tax on professional customers, so Adams is now forced to figure out a way to appear as a regular customer.

Adams concluded with the idea that when you own your own business "everything is always going wrong all the time, and it's just a constant battle to be ahead of the game." He also suggested that those who want to start their own businesses should pick something they are interested in and to get some working experience beforehand.

The McDERMOND CENTER LECTURE SERIES

Meggie Huels Dials '03, Partner Relationship Manager, ExactTarget



Meggie Dials graduated in 2003 from DePauw University as a Management Fellow with a degree in communications. After graduation she worked in sales, both in the automotive and information technology industries until she began her career at ExactTarget, a global interactive marketing software service firm, in 2009. She works as a Partner Relationship Manager, a position that requires her to manage and optimize a portfolio of domestic and international clients.

On March 2, 2010 Dials spoke to Management Fellows about using social media to build a personal brand after college. She encouraged students to join social networking sites such as Facebook, LinkedIn, and Twitter, and to start a blog to share interests and events to develop this “personal brand.” Although she promotes this advertising of self, she warns of the necessity to constantly monitor what is being written and posted on these very public sites, as employers could be actively seeking out this type of information on prospective employees. Dials also believes that businesses, both old and new, should utilize these services and continue adapting to the more mobile and global technological world. As access to the internet is growing, it is becoming a need for businesses to increase their awareness through various types of social media. Dials provided examples of how businesses are utilizing Facebook to promote their products and services and how celebrities are using Twitter to communicate with their fans. Dials informed all ages of the various benefits of using social media.

Dials also informed audience of the plans ExactTarget has since it acquired CoTweet which will allow the company to fuse together different multi-media outlets allowing clients to advertise to their customers on an interactive level. CoTweet is a real-time business platform that helps companies promote their products or services to customers through Twitter.

MANAGEMENT FELLOWS CAPSTONE COURSE

This semester marks the second offering of the Management Fellows Seminar Course, where students are broken up into groups and asked to create a project with the intention of making DePauw University and the Greencastle community more cohesive and integrated. Last year, one groups' idea of allowing students to use their swipe cards to pay at select restaurants in town was implemented this past fall.

At the first meeting, various Greencastle and university officials were present to offer the students an introduction to the issues that make up town-gown relations. President Casey demonstrated the basic business model of a university, while President of the City Council, Adam Cohen, talked about the complex relationship between the city and the university with respect to taxes. Long-time business owners in Greencastle also gave their perspective on town-gown relations, past and present.

Some early brainstorming from the students has given way to ideas about revamping Ashley Square Cinema into a theatre with couches that serves food like pizza or burgers. Some students have suggested a sort of summer program to keep students on campus in hopes that it might alleviate the nine month business cycle that is so detrimental to the opening of new businesses in Greencastle. Still others are researching the possibility of persuading the Colts to move their summer training camp to DePauw's facilities.

While the research and development of these projects is ongoing, the weekly meetings of the course are taught by DePauw alumni who give of their time to share their knowledge and experience. Brian Cooley '84 and his colleague at Eli Lilly and Co., Bill Fanelli, spoke about the importance of “emotional intelligence” in leadership, citing a study which identified qualities like empathy, self-awareness, self-regulation, and social skills as being more indicative of successful leadership than intelligence and technical skill. They encouraged students to evaluate great leaders they had worked with as well as themselves while looking closely at “emotional intelligence.”

Tom Porter '65 spoke about strategy and entrepreneurship and facilitated a discussion where students analyzed the company in which they had interned with respect to mission, culture, values, and vision. He also spoke about his own experiences with entrepreneurship. Eric Peterson '97 presented on Porter's 5 forces that measure the rivalry within an industry and asked students to consider their host companies within that framework. Tom Fagan '98 and Than Powell '00 educated students about non-market forces like media, the government, public opinion, etc., and how they can affect a company. Specifically, they cited Shell UK and their encounter with Greenpeace over the disposal of deep sea drilling equipment, as well as the recent Toyota crisis.

Most recently, 2009 graduates Ryan Tinker and Matt Newill returned to campus to share their experiences about the good, the bad, and the ugly of entrepreneurship. Both Tinker and Newill started their own businesses while at DePauw, BookSnag and First Class Laundry, respectively. They encouraged students to look at entrepreneurship with new eyes and not to put off the implementation of a great idea.

The Management Fellows Seminar students will present their final proposals on May 13 from 7:00 to 10:00 p.m. in the Julian Science & Mathematics Center Auditorium, Room 147. All are welcome to attend.



Remembering John Drake '10

October 24, 1987—February 7, 2010



*“When I must leave you for a little while,
Please do not grieve and shed wild tears
And hug your sorrow to you through the years,
But start out bravely with a gallant smile; and for my sake
And in my name live on and do all things the same,
Feed not your loneliness on empty days,
But fill each waking hour in useful ways,
Reach out your hand in comfort and in cheer
And I in turn will comfort you and hold you near;
And never, never be afraid to die,
For I am waiting for you in the sky!”*

Helen Steiner Rice