

The Management Fellows Program

E-NEWSLETTER

April 2009

From The Director

Gary D. Lemon, Ph.D.



PHOTO BY MARILYN CULLER

We are starting the winding down process for the academic year '08-'09. Seniors are working hard at finishing their course work and making post graduation plans. Juniors, sophomores, and our first-year students are busy making summer plans for jobs and internships. We are also working hard on recruiting the class of 2014. We will truly miss our seniors but look forward to

welcoming our new class of Management Fellows.

As you will read in a later article we have started a senior capstone course this semester. We have been talking about developing this course for several years. I have had help from numerous people developing this course; I would especially like to thank Ryan Miller and Phyllis Ferrell for their help. The course has been well received by the students who are taking it. As part of their course assignment, they had to develop a plan that would enhance the DePauw/Greencastle community. These presentations will be open to the community and we hope that there are some ideas in these plans that might be implemented in the long run.

Once again we ask that, if you know of a high school student who would benefit from a top-notch liberal arts education or know of a great internship opportunity, you contact us.

We wish all of you a prosperous 2009.

Upcoming Events

- **Management Fellows Advisory Board Meeting**
 - April 17, 2009
- **Management Fellow Bowling**
 - 6:30-8:30 p.m. April 29, 2009 at Alex Alley's

Senior Capstone Course

The weekly Management Fellows senior capstone seminars have continued to provide an excellent opportunity for the students to learn from business professionals and discuss their internship experiences. The two most recent lectures were offered by Dave Becker, Than Powell and Newt Crenshaw. They offered their perspective on entrepreneurship and the art of managing people respectively.

Dave Becker, a serial entrepreneur and most notably so for the development of First Internet Bank and his marketing of DyKnow software, spoke to the importance of entrepreneurship in today's workplace and challenged the students to acknowledge the benefits and costs of choosing an entrepreneurial path. Dave, who has plenty of experience starting businesses, succeeding with business ventures and, of equal importance, failing, explained to the class his career choices and the impacts they have had on both his work life and his personal life. At the end of the lecture, to aid the class in their development of a business that could help strengthen Greencastle, Becker discussed in depth the importance and features of a successful business plan.

The duo from Eli Lilly, Than and Newt, engaged the class in an open dialogue discussing the differences between leadership and management through referencing John Kotter's A Force For Change and Jim Collins' Good to Great. While the class initially focused on the characteristics of a leader and their individual experiences with "leaders" during their internships, Newt and Than challenged them to define their own attributes as leaders. This reflection time allowed the students to determine their own assets as well as recognizing areas for improvement. Verbalizing these characteristics enhanced the importance of self-reflection and the benefits one can gain from taking the time to acknowledge their strengths and weaknesses.

While the lecturers have continued to bring open dialogue and a breadth of experience to the classroom dynamic, the Greencastle development projects have also been progressing. Students have been researching and presenting their preliminary plans to Dr. Lemon. The end goal for these projects is to develop a viable business plan to be presented to the Mayor Sue Murray and Dr. Casey at the conclusion of the semester.

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

The McDERMOND CENTER LECTURE SERIES

Mark Filippell '75
Managing Director
Western Reserve Partners, LLC.

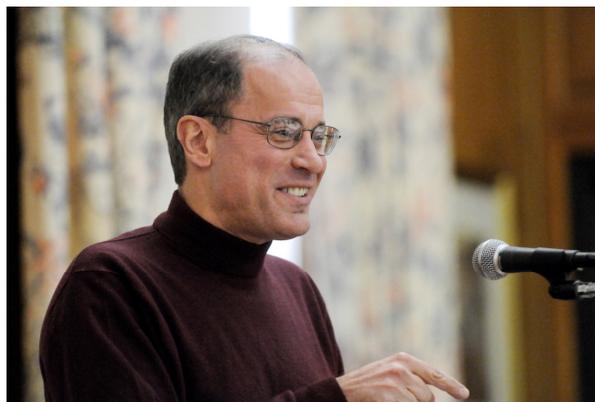
From DePauw Student to Investment Banker: Lessons Learned

Mark Filippell graduated from DePauw University in 1975 with a B.A. in Economics. After DePauw Filippell went on to obtain his M.B.A from Harvard Business School and a J.D. from Michigan Law School.

Filippell's academic triumphs are complemented by an impressive list of career experiences and accomplishments. Working for companies such as McKinsey & Company, Comau Spa in Torino, Italy, McDonald Investments and Key Banc Capital Markets gave Filippell the wide variety of experiences that prepared him for Western Reserve Partners. Western Reserve Partners provides investment banking services to the middle market and prides themselves on having strong, experienced leaders such as Mr. Filippell.

The key points in Mr. Filippell's lecture were the importance of perfection, professionalism and execution. At Western Reserve Partners there are two grades assigned to performance: an A or an F. This commitment to excellence was a theme throughout his discussion. He stressed the necessity of proper speech and the negative impact of using "uh," "like" and "um" in conversation and presentations. His advice on how to use our DePauw educations and the life skills included learning to put one's best foot forward; the audience of eager Management Fellows listened intently.

Beyond being professionally savvy and dedicated to a career, Mr. Filippell notes his emphasis on being both physically and mentally active. Keeping the mind engaged has been important, allowing him to deal with the many stresses of his or her career. An avid tri-athlete who is trilingual in English, Spanish and Italian, Mr. Filippell stands by his advice to continually challenge and develop one's self. The tools that he shared with the Management Fellows were pertinent and useful, and his message was advanced by his charisma and humor.



For more information on upcoming presenters, you can access the entire McDermond Center Spring 2009 series on our website: http://www.depauw.edu/honors/management/current_lecture_schedule.asp

The McDERMOND CENTER LECTURE SERIES

Brian E. Edelman
Executive Director, Corporate Finance & Investment Banking
Eli Lilly & Company

The Connections Between Martha Stewart, “The School of Hard Knocks,” and The Most Valuable Treasure in Greencastle, Indiana

Brian E. Edelman, the Executive Director of Corporate Finance & Investment Banking at Eli Lilly and Company presented a lecture as part of the Spring McDermond Center Lecture Series. To start his lecture Edelman asked the audience to take a deep cleansing breath and then he announced “I went to Wabash...so we’ve got to start with your willing suspension of disbelief that a caveman could offer you anything of value in one hour of your time.” He received a Bachelor of Science degree in Economics from Wabash College and a Master of Science degree in Finance from Purdue University. Brian joined Eli Lilly and Company after graduating from Purdue.



Edelman explained mergers and acquisitions showing how a target is assessed, what makes a M&A target attractive and how it remains attractive. Edelman explained the connection to Martha Stewart was Lilly’s acquisition of ImClone. Edelman went through the timeline of that project coined “Project Alaska,” tactics, strategy and why Lilly invested \$6 billion in Alaska.

He provided three lessons to the audience that he has learned after years of experience and trials, his “school of hard knocks.” First, to help with decision making, he suggests the acronym, PROACT from Smart Choices by John S. Hammond:

- PR - Problem: Acknowledging your problem
- O - Objective: Figuring out your objective
- A - Alternatives: Coming up with alternatives to the problem
- C - Consequences: Knowing your consequences
- T - Trade-offs: What are your trade-offs?

His second lesson: If you do not ask, you do not get. How you ask is important.

Lastly, be a leader. Leadership takes courage and physical stamina. You need to be able to sell your vision, provide clear expectations, and answer three questions for those you lead: How am I doing? Where do I go with a problem? What is in it for me?

The “most valuable treasure in Greencastle, Indiana” according to Edelman is the philosophy of life the students will discover as they forge their paths through four years at DePauw University. He advised the members of the audience to discover their philosophy of life and seek to live an examined life.

For more information on upcoming presenters, you can access the entire McDermond Center Spring 2009 series on our website: http://www.depauw.edu/honors/management/current_lecture_schedule.asp

The McDERMOND CENTER LECTURE SERIES

Jay Height
Executive Director
Shepherd Community Center

The Business of Non-Profits

Jay Height gave a lecture on Tuesday, March 17 as part of the Spring 2009 McDermond Center Lecture Series. He is the Executive Director of the Shepherd Community Center in Indianapolis. Height, a native of Ohio, received his Bachelor of Arts degree in Communications and Political Science from Wright State University and his Master of Ministry degree from Indiana Wesleyan University. Height first started as a TV news reporter after graduating from Wright State University, then went on to Washington D.C. to learn how to run political campaigns and did so for some time. He later moved back to Ohio and started an inner city ministry in Dayton and Cincinnati. Jay has been at Shepherd for 13 years and has been Executive Director for over 10.

As Executive Director, Height has increased the budget from \$100,000 to \$4.2 million and expanded the staff of three to sixty. He has also led renovations on the community center and facilities. His contribution to the community has led him to receive a number of honors over the years. On the business end, Height spoke about how much it costs to have a child in the program per day. He also is well aware of trends, branding and who the center's target donors are. This brings focus to how Shepherd advertises and uses technology to bring their message to its target audience.



The Shepherd Community Center serves over three thousand in a variety of programs that serve children (from birth to the age of 25) and their families. Programs such as after-school programs, summer programs and life mapping offer guidance to the families in the near-east side of Indianapolis. The mission of the center is to break the cycle of poverty. The poverty in the area stems from a lack of access. The neighborhood public school is the second worst in the country, second only to Detroit. One example of the accessibility issue is that there is not a supermarket nearby, it is several miles away and even taking public transportation limits individuals to only 2 grocery bags. Height spoke of the holistic approach that is taken to address the academic, emotional, physical and spiritual aspects that help build "four legs of a step ladder" to help the families move themselves up in life. He tries to create partnerships with employers and finds creative ways to employ his clients and the people of Indianapolis.

Affected by the economy, Height has had to face challenges such as a 40% increase in demand with pressures constantly increasing. He has written two bills which became laws for Indiana and continually works to make the lives of others better. He lives right alongside the people he helps in the inner city and his talk on Tuesday truly inspired the audience. Dr. Lemon thanked him not only for his lecture, but for his dedication and love for his job and the community.

For more information on how you can get involved go to shepherdcommunity.org

INTERNATIONAL INTERN SPOTLIGHT

Brian Lawless
Bairexport
Buenos Aires, Argentina

1. What type of company are you working for?

Bairexport is a not-for-profit civil association that aims to help small to mid-sized companies (also known as PYMES) in Buenos Aires and assist them in increasing the amount of their international exports. The overarching hope of the Bairexport is that if they continue providing assistance to local companies then this will ensure the development of the Argentine economy and create economic stability and strength for their future.

2. What are your daily functions as an intern?

On a day to day basis, my duties vary pretty frequently. But, my official title with the company is Market Research Assistant. As a result, most of my tasks are centered around this type of work. For example, I just finished a large project working with a medical sports supplier company known as Body Care. Currently, the company is trying to expand its sales outside of Argentina and into the countries of Chile, Paraguay, Uruguay and Peru. My responsibilities in this project were to perform research for the company to look at the current market situation in these countries and evaluate the potential for Body Care to expand into these new markets.

3. What has been your favorite part of the internship?

Honestly, my favorite part of the internship is the work that I do. It is the perfect combination of my two majors at DePauw — Economics and Spanish. On a daily basis I get to apply my economics knowledge when doing research for companies, but since everything that I am doing is in Spanish, I am increasing my fluency in the language.

4. Is this something that you want to pursue after graduation?

Yes, I would be interested in continuing to work in International Business. Whether it is with Bairexport or with some other company in the United States, I really enjoy the type of work these types of companies do.

5. After completing Management Fellows coursework, did you feel prepared for this internship?

Yes, I felt very prepared for my internship. I see myself applying many of the concepts that I have learned in my previous class work. My only suggestion would be to make the "Business Writing" course mandatory before students go on their internship—not during. I think the material covered in this class would be a huge asset to both the application process for internships and solid knowledge to have from day one at a job.

6. Do you have any advice about interviewing for an internship that you would like to share with current Management Fellows?

I had a bit of an interesting interviewing process since my internship was so far away from DePauw. But, if I had to suggest anything, I would suggest an applicant to do homework on the company before the interview. Being able to apply your past experiences with the company's current situation speaks volumes about your desire to work for the company and makes you a very attractive candidate.

7. Do you have any advice about interning that you would like to share with current Management Fellows?

My biggest piece of advice to future Management Fellows is to not be afraid to do something different with their internships. The Management Fellows office has a ton of great contacts to assist students with their internship searches, but if those do not fit what you want, make your own experience. I have had an incredible experience in Argentina with Bairexport and the Management Fellows office has been extremely supportive of everything that I have done.

INTERNATIONAL INTERN SPOTLIGHT

Penka Shopova
Burson - Marsteller
London, England

1. What type of company is Burson-Marsteller?

Burson-Marsteller is the fifth largest public relations company in the world.

2. What are your daily functions as an intern?

My functions as an intern are so many and so different that no two days are alike. I compile media coverage reports, participate in organizing meetings and congresses, do research, marketing, make product presentations, participate in the launch of new projects and products, and I monitor the press, just to name a few of my projects.

3. What has been your favorite part of the internship?

The people I work with and the different challenges we face every day.

4. Is this something that you want to pursue after graduation?

I would definitely be interested in pursuing this industry after I graduate.

5. After completing Management Fellows coursework, did you feel prepared for this internship?

This internship is very different from the economics based internships out there. Although I cannot say the classes I took at school helped me, I can say that the Management Fellows coursework has taught me to think logically and methodically, to be organized and strict, and to be ethical and appreciative of other people's efforts. All these qualities help me a lot not solely in this internship, but also in all of the other areas of life.

6. Do you have any advice about interviewing for an internship that you would like to share with current Management Fellows?

1. Be professional.
2. Keep your head up even after a negative answer.
3. Be persistent in your search and preparation.
4. Be yourself and don't try to impress the interviewers with something you are not.

7. Do you have any advice about interning that you would like to share with current Management Fellows?

It is important in an internship to be motivated, to be enthusiastic, to be involved with different things, to strive to do your job well, to be friendly and communicative, and to be a team player. Those things can get you far.

Penka Shopova (on left) with friends at a company party.



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 and eight months during the junior year. In addition to opportunities to apply classroom knowledge to real-world problems, through an internship each Management Fellow gains firsthand experience about the workings of a business. These student profiles highlight interns from fall 2008.



Kaitlyn Davitt '10
Carmel, IN
Economics major
Brunswick Group LLC, New York

“My internship at Brunswick Group gave me the opportunity to apply what I’ve learned so far at DePauw and in the Management Fellows Program, as well as expand my problem-solving capabilities by working on a wide variety of projects in the PR sector. Having the opportunity to work side-by-side with partners and other highly experienced individuals at the firm was an experience I haven’t had at any other internship, and was something that added greatly to what I learned while I was there.”

One of Kaitlyn’s main responsibilities during her internship was monitoring media coverage for several of Brunswick’s accounts on a daily basis. This involved compiling all relevant articles into a clips report that would be sent out to the client by a designated time each morning. She also conducted research to help prepare briefs for prospective client pitches and researched publications on a regional and national level to compile lists of reporters who might be interested in writing about a particular client. In addition to these tasks, she also had the chance to assist with a number of projects for Brunswick’s Corporate Social Responsibility team. This team has been exciting to work with, given that sustainability and CR have become such important components of any company’s business strategy today.



Todd Kuper
Jasper, IN
Spanish and Economics double major
Partners In Housing, Indianapolis

“Partners in Housing allowed me to truly make the internship my own, unique experience that gave me the opportunity to discover my interests and skills.”

Since Partners in Housing is such a small organization, Todd was able to work in a wide array of projects. He worked mostly with the development sector for Partners in Housing. His tasks included working with the financial details and securing financing for current acquisitions and developments. “The internship was a great experience that taught me a lot about business, the not-for-profit sector, and the world in general,” says Todd.

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

INTERNSHIPS:

Real-World Experience

Caroline Baker '10

Grand Rapids, MI

Economics major

Independent Purchasing Cooperative, Miami

"I could not have asked for a better experience than IPC. I learned more than I ever anticipated, while also leaving lasting contributions through my work on various projects. I felt like an important part of the logistics team from the first day, and felt more like an employee than an intern."

Caroline worked in the logistics department of Independent Purchasing Cooperative (IPC) on a variety of projects. She primarily focused on lumping charges (charges paid at the Distribution Center to unload the product from the truck). She researched the charges and created a presentation with her suggestions of how to reduce these charges. In addition to this, Caroline audited shipping information being transmitted to the Transportation Management Center (TMC), a company commissioned by IPC to collect freight and shipping information. Before she started, ninety percent of the information being transmitted was incorrect. Caroline was able to ensure over half the companies were transmitting accurate information. "My internship was different everyday," she says, "Often I would have days where I was in and out of meetings and calls all day, then the next I would work on my own independent project all day." IPC was a great place to work and learn.



Nick Kennedy, Dr. Gary Lemon and Caroline Baker stand with "Jared".

Nick Kennedy

Carmel, IN

Economics and Communication double major

Independent Purchasing Cooperative, Miami

"Working at IPC was a very valuable and worthwhile experience. I was able to see many aspects of a succeeding business for the period of four months. As an intern, I was able to work on many unique projects and contribute to IPC's overall goals. From the very beginning, everyone treated me as a valued team member and that really made me feel comfortable throughout my experience."

Nick worked in the Purchasing Department at IPC as a Packaging Intern. He worked closely with two other people to ensure that the highest quality of packaging goods such as cups, lids, sub bags, napkins, etc. were received at the Subway restaurants. Further, Nick worked on a Locally Grown project to identify what goods in the supply chain could be labeled so. Overall, his job was to help the Packaging Team run more smoothly, whether that entailed creating weekly reports, forecasting, or meeting with current and potential suppliers. "I had a very broad range of experience that I will be able to draw upon in my future endeavors," says Nick.

INTERNSHIPS:

Real-World Experience



Brittany Cook
Bourbon, IN
English major, Economics minor
BrandEra, Fort Worth

"By far the most valuable experience I gained at BrandEra was the mentorship of my host. It isn't every internship that offers you the opportunity to rub elbows daily with a successful entrepreneur who possesses the wisdom, professionalism, and enthusiasm of Beth Owens. Her business philosophy and contagious go-getter spirit have and will continue to shape my perspective concerning business and relationships."

BrandEra Marketing, Inc. is a full-service marketing, advertising, and PR agency with a diverse customer base located in Fort Worth, Texas. Brittany worked in all areas: creative development, account services, and office management. An internship with BrandEra offers experience in copy writing for print or web ads, letter writing for new business development, brainstorming names and taglines for rebranding campaigns, and project management. Valuable experiences also include sales and pitching, client relations, photography, and the printing industry.



Evan Hunter
Medina, OH
Economics major, Psychology minor
Russell Investments, Tacoma

"Working directly on the trading desk gave me an exciting, first-hand account of the volatility in the financial markets throughout the fall."

Evan worked with the Equity Derivatives Team at Russell Investment Group. His internship consisted of trade performance analysis, maintaining databases of pricing reports and financial data, and conducting industry research. Evan's favorite part of the internship was the relationships that he formed with the associates. Evan says, "Not only did I learn a great deal about finance and trading, but I also learned valuable life lessons that I will take with me wherever I go."



Michael Mills
Olmsted Falls, OH
East Asian Studies major, Economics minor
KeyBanc, Cleveland

"KeyBanc provided me with a complete set of skills that will be extremely useful in the corporate world."

As an intern in the Industrial group, Michael was responsible for several long-term and short-term assignments and projects. He was fortunate enough to complete assignments for nearly every banker in the Industrial Group at some point during his internship. These assignments included creating public information booklets (PIBs), compiling prospective buyer lists, and conducting industry research. Michael received a lot of support and advice from both the analysts and associates on how to perform these basic tasks. "I learned quickly that the more efficient you are at completing these assignments, the more time you have to make corrections and get feedback," he says. "My experience at KeyBanc allowed me to further my interest in finance and gain valuable experience with regard to the corporate world."

Management Fellows Program

The Management Fellows Program is one of DePauw's five highly selective Programs of Distinction. It was established in 1980 to build leaders through academic and real life experience, all within a distinguished liberal arts environment. Today, Management Fellows are prepared, confident leaders at the world's top public, private and not-for-profit enterprises.