

The Management Fellows Program

March 2011

E-NEWSLETTER

From The Director

Gary D. Lemon, Ph.D.



PHOTO BY MARILYN CULLER

With just 6 weeks of classes left in the semester we are winding down for the 2010-2011 academic year. Seniors are making their post graduation plans and as I write this two thirds of the class have secured employment or are pursuing graduate school.

We have twelve students out on their internship this semester. We are pleased to have 3

companies hosting Management Fellows for the first time: The Clinton Foundation in New York, Eli Lilly & Company, Marketing Division in Indianapolis and Grubb & Ellis in Chicago. We sent interns to American Education Group in Grand Rapids, BrandEra in Fort Worth, Cummins Inc in Columbus, First Internet Bank in Indianapolis, Food Services Inc in Minneapolis, Independent Purchasing Cooperative in Miami, Partners in Housing in Indianapolis, and Russell Investment Group in Seattle. We sincerely thank these companies for hosting our students and provide them with experiences that help them learn about how business functions in the real world.

Recruitment for the class of 2015 will soon be coming to a close. We had a very successful Programs of Distinction Weekend where we invite prospective students to interview for admission into the program. While we are still interviewing a few students, as of today, we have extended offers to 48 talented high school students to join the program.

Running a successful Management Fellows Program takes many people, former Management Fellows and DePauw alums have helped in many ways. We are always looking for good speakers for our lecture series and capstone course. We also need individuals to help with our sophomore workshops on resume writing and interview skills, as well as individuals to mentor our seniors, the entrepreneurship club and to conduct mock interviews. If you are willing to help with any of the above or know of someone who would be willing to do so, please let us know.

If you know of a student you feel would be a good fit for the Management Fellows Program, we welcome your recommendations and would be eager to share the benefits of the program with them.

McDERMOND CENTER ACTIVITIES

The 9th No Harm in Charm Workshop was held on January 12, 2011. Open to all students on campus during Winter Term the event was attended by approximately 85 students. The event offered 5 different "charm" classes taught by alumni and DePauw staff members and a special keynote session presented by Dr. Brian Casey. The classes included: Ballroom Dancing, Dress for Success, Networking and Social Media, Table Manners and Guest Etiquette, and Interview Skills. Presenters in attendance were Dr. Brian Casey, president, DePauw University; Julie Snider, catering manager, Sodexo/DePauw Dining Services; Jamie Young '01, attorney, Wooden & McLaughlin; Doug Smith '68, owner, Value Creation Partners; Amy Woodall, owner, Image Savvy; and Meggie Huels Dials '03, partner relationship manager, ExactTarget.

No Harm in Charm was inspired by a great friend of the program and the University, James Emison '47. We truly miss our friend Mr. Emison but are proud to carry on the tradition of the No Harm in Charm workshops.



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.

Carmencita “Chie” Abad, Sweatshop Policy Analyst, Global Exchange

Abad labored making clothes for many recognizable US clothing stores such as GAP and Levi Strauss. Working more than 14 hours a day, 7 days a week, she recounted her experiences within a poorly ventilated factory, drinking rain water as she rushed to meet her hourly quotas under the guise of brutal supervisors. Company policy was to fire women who became pregnant and to intensely punish and threaten would-be union workers and organizers. The intimidation quashed her initial attempts to unionize the plant, but she twice contested the policies in Federal Court. She collaborated with ABC news to film an exposé highlighting the conditions and tyranny under which she and her fellow workers labored for 100 hours a week. It was shown in the United States on March 13, 1998. Though company officials did try to fire her, the Equal Employment Opportunity Commission decided in her favor. Abad was awarded punitive and compensatory compensation for her struggle. She played an instrumental role in a related lawsuit that forced several major companies to pay \$20 million to pay workers lost wages and to educate the public on the real dangers of sweatshop labor. She described the events as envelope pushing and a good development in the fight to make sure that consumers and companies alike make more responsible decisions.



Abad seemed reticent to embrace a radical “stone throwing” approach, preferring instead to lobby shareholders and lawmakers to adopt policies that achieve what she and others at Global Exchange have dedicated their lives to attaining, namely a fair shake for the less fortunate workers who manufacture the goods we use on a daily basis. In another homage to the importance of government policy in shaping the marketplace informed, at least in part, by some semblance of a moral compass, she spoke positively of the impact that minimum wage increases have had for workers in her plant and others.

The overall message I took from Chie’s inspiring story and thoughtful message was this: if we want to achieve the laudable and worthwhile goals of seeing that we live in and bequeath a world that no longer tolerates the exploitation of the uninformed and disadvantaged as a necessary component of capitalism or societal progression, we must build and grow that change from within. We must convince our legislators with stories, not rhetoric. We must ensure that legal mechanisms such as the EEOC and trial courts remain open and blind to the ends of an unjust enterprise and focused on the means it uses to achieve them.

Written by Jacob Bonifield ‘13, political science major from Danville, Indiana

Andrea Smiley ‘90, President, VMS

Andrea Smiley presented a lecture to the Management Fellows entitled, “Show me (more than) the money.” This modified quote from the film *Jerry McGuire* verbalized one of Smiley’s strongest opinions: moving up the corporate ladder solely for monetary gain is not necessarily the best approach to one’s career. She explained that instead of her presenting a lofty or theoretical discussion, she felt it would be best to provide tangible advice for student’s future career. The lecture followed a short outline that provided background information on Smiley, listed characteristics of good leaders, and case studies to support her opinion.



Graduating from DePauw University as an economics major, Smiley started her first job out of college with Eli Lilly and Company. Working as a tax accountant, Smiley said, was not her “ideal” or “perfect” job. However, it did give her a good start and foundation for the rest of her career. After Lilly, Smiley started careers in various other industries, which included investment banking and management consulting. After returning to Eli Lilly, where she would remain for another 18 years, Smiley worked on mergers, brand management, and drug portfolios in a variety of departments.

After much success at Eli Lilly, most notably with the Forteo drug launch, the owners of VMS approached Smiley. VMS, an Indianapolis based biomarketing company, was looking for a new president to lead and drive the company through an oncoming transformation. Here, Smiley identified a key theme from her business career --- running, growing, and transforming businesses. Largely attributed to Smiley’s efforts, VMS is now a rapidly growing company with around 150 employees. Specializing in full service marketing consulting, patient education and healthcare meetings company, VMS has a focus within the life sciences industry. Recently, Governor Mitch Daniels celebrated VMS as a valued company, citing their entrepreneurship, passion, innovation, and focus in life sciences as key components of their success. VMS, according to Governor Daniels, is a role model for continued growth.

At the end of the lecture, Smiley shared her opinion on the two attributes of successful people. Success is not based on intellect. It may be enhanced by intellect, but is not entirely dependent on it. Rather, passion and resilience are two attributes that are crucial in business. Passion is a choice; one must inspire and motivate oneself. Moreover, the power of transferring energy to others can never be underestimated. Resilience is also important. According to Smiley, life is 10% what happens and 90% how you react to it.

Written by Arielle Babineaux ‘11, communications major from Dublin, Ohio

Frances Moore Lappe', Author of *Diet for a Small Planet*

'*From Famine and Froot Loops to Food Democracy: Turning Crisis into Liberating Action*', a lecture given by Frances Moore Lappe'; author of *Diet for a Small Planet* and founder of Food First, an Institute for Food and Development Policy, had the audience thinking about things that they may usually take for granted. Lappe' opened her lecture with a quote: "It is far too late and things are far too hard for pessimism." Frances has devoted her life working with welfare systems and has been passionate about figuring out the answer to the following question: "Why are we together as a society creating a world that we, as individuals, would never choose to live in?" It can be perceived that Lappe' is passionate about getting people to realize that they can make a difference. She is concerned and thus committed to spread the word across the world.



Lappe' talked about 'mental maps' the fact that as humans we create mental maps that become the lens through which we see the world. Meaning we see what we expect to see, and many times ignore things that deserve attention. Consumed by the dominant presumption that there is not enough of anything, not enough jobs, not enough money, lack of goodness, and limited by our competitive and selfish nature, Frances calls us to think. What are we doing as citizens of the world? She achieves this by presenting the concerns she has: the way that the magic of the market controls human life nowadays; the way a plutonomy (economic growth empowered and consumed by the wealthiest upper class of a society) arrived in the US. Indeed she questions the statistic that affirms that 50% of American children will be on food stamps. She questions the fact that the quality of food declines and the fact that 40% of the calories consumed by our children are empty calories. She raised questions that every single person should think about.

Finally she closed the lecture with a reflection. With hope. Lappe' said we have to empathize in order to cooperate. Human beings enjoy fairness and realizing that we can actually come up with solutions. The passion that Lappe' shares with those around her is admirable. It left the audience thinking about what they can be doing to make this world a better place.

Written by Camila Romero'13, economics major from Cali, Columbia

Jack Wiley '74, Executive Director, Kenexa

When we think of financial statements, we think of the numbers that relate to a company's overall financial status: annual net income, diluted earnings per share, total shareholders' return, and many other ratios that are more quantified and tangible indicators of stability, performance, and growth in a business. But when Jack W. Wiley, Founder and Executive of Kenexa High Performance Institute, lectured on the importance of effective leadership and its effect on employee engagement, he illuminated the important aspects of a business that sociologists, psychologists, and human resources consultants have studied over the past few twenty years.



"Employee engagement," according to Wiley, "is the extent to which employees are motivated to contribute to organizational success, and are willing to apply discretionary effort to accomplishing tasks important to the achievement of organizational goals." A company can measure their level of employee engagement through the Employee Engagement Index (EEI), which indicates the work force's overall pride, satisfaction, advocacy, and commitment to the organization. Key factors that influence this index are the company's leaders, managers, exciting work opportunities, and the company's genuine responsibility for their employees and the communities in which they work. Wiley illustrated that a positive relationship exists between a company's EEI and their annual net income, earnings per share, and shareholders return. But while the EEI is certainly pertinent to these numbers, the key factor that influences the company's EEI is effective leadership from the top.

The Leadership Effectiveness Index (LEI) indicates senior management's ability to illustrate a clear vision for the company, confront the problems it faces, engage all employees, commit to providing the best products and services for external customers, and demonstrate confidence in their leadership. Wiley accentuated that industries with the highest indexes were in manufacturing and financial services, while the industries with the lowest indexes were in healthcare services and government sectors. Companies can improve their indexes by "inspiring trust and confidence, valuing customer service, being more open and communicative, holding multi-stakeholder perspectives, and holding themselves and management accountable for being good leaders." Wiley concluded the lecture stating that many companies have added indexes like Employee Engagement and Leadership Effectiveness and that it will not be long before all companies hold such figures to a higher standard.

In addition to founding Kenexa High Performance Institute, Jack W. Wiley was Founder and CEO of Grantz Wiley Research. Wiley has dedicated many years to the study of employee engagement and its effect on businesses worldwide. Kenexa High Performance Institute is a growing human resources consulting group that has a variety of clients from small businesses to multinational corporations.

Written by Phil Pascua'13, performance music and economics double major from Buffalo Grove, Illinois

McDermond Center Lecture Series

Luke Reese '85, President, Winona Capital Management

Luke Reese provided a very interactive talk on two main topics: firstly on finding your dream job and secondly on the world of Private Equity. Reese emphasized finding a job that we love doing. He made his point clear by presenting the evidence: There are 376,860 hours between the ages of 22 and 65. He divided this time between sleeping, eating and commuting, among other things, ending with the largest chunk of time working: a whopping 128,923 hours. This illustrated the importance of our work in conjunction with our long-term happiness. He gave us advice on how to know if a job is a right fit: Would you read the coffee table books, journals and magazines on the weekend? Are you truly intrigued with the subject matter? He turned it over to the audience by giving an example of how much we know about sports and celebrities. He called this subject matter expertise. To love your job you must have that same enormous amount of knowledge in that specific area. To correlate the beginning of Reese's lecture, he brought us back to the numbers: it is rumored that it takes 10,000 hours to become world class at anything, he advised the audience to start when you are young!



So what next if you have found the right job. Now you must spend the first two years as a crank—you are not a star, you are only a body. Your hard work is what develops your talent base and from that, you're a rocket. Reese stated that the combination of curiosity, dedication and knowledge drive each other and propel you forward.

The second part of Reese's lecture dealt with private equity. Reese described many of the deals that he has been involved in. He spoke of the importance to "recognize patterns" so that one could learn to take a deal, dismiss a deal, or pursue a deal. He mentioned a flip-flop company, Lindsey Philips. He said that it was a great idea, but not focused on the right consumer base. Reese did not take them as a client. Next, he talked about Peter Millar. This small clothing company was very selective on its accounts. Reese took them in as a client.

Reese then talked about his career path. After graduating from DePauw, he attended law school. After graduating, he was hired at a corporate law firm and worked in securities—he hated it. He ended up settling a lawsuit, pro bono, for a bike/handlebar company and ended up moving to Europe to continue to work with them. He kept selling, which brought him to where he is today. Reese loves every aspect of his job, partly because he has a great co-worker who is his perfect complement. He said that it is very important to find a complement to your skill set. He ended his lecture by giving us advice on how to get into private equity. He said go to law school—it teaches a great, analytical thought process that creates an inquisitive mind, which is needed in private equity. After law school, work for a legitimate bracket investment bank for two years as an analyst. Shine there and get a job as an associate at a private equity firm for two years and then go back to school for an MBA.

Written by Elizabeth Grady '14 from Chicago, Illinois

McDERMOND CENTER ACTIVITIES



Dr. Brian Casey presenting his keynote session to an auditorium that was standing room only. Casey shared personal anecdotes of mingling and hosting events.



Doug A. Smith '68 presenting the Interview Skills workshop. The roomful of students learned about the importance of EQ.

INTERNSHIPS:

Internships provide students with opportunities to work in challenging and 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 firsthand experience about the workings of a business. These student profiles highlight the interns out in spring 2011.

A complete list of the spring 2011 interns is available at http://www.depauw.edu/honors/management/current_interns.asp

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

Marcus Berglund '12
Seattle, WA
Economics major
Grubb & Ellis, Chicago



“This opportunity not only taught me about the intricacies of the commercial real estate industry, but also taught me analytical and business communication skills that are applicable in any industry. In addition, I was pleased to experience a light-hearted and fun work environment that never lacked professionalism.”

As an intern at Grubb & Ellis, Marcus is able to work closely on a variety of projects with some of the most respected commercial real estate brokers in Chicago. He helps them research the commercial real estate market in various locations nationwide and prepares market surveys for clients. Through his collection and analysis of market data, he determines trends based on numerous criteria that ultimately helps brokers provide their clients with complete and useful information. He also has helped develop several marketing tools using statistical databases that promoted the company to clients.

Matthew Eggleston '13
Zionsville, IN
Economics and political science major
Russell Investment Group, Seattle



“By working at Russell Investments, a Wall Street investment firm with main-street values, I’ve seen the wide breadth of tools available in the finance industry that can be used to maximize returns while hedging risk, to better meet the client’s needs.”

At Russell Investments, a multi-manager investment firm, Matt works on the RIS trading team where he assists the equity derivatives team as well as the foreign exchange team with their daily operations. His main responsibilities include updating fair value pricing of forwards, confirming NDF contracts, and updating a variety of status reports. In addition, Matt assists in research for the equity derivatives team, using statistical analysis to update existing futures baskets and configuring new ones; in particular a new emerging markets replication basket.

REAL - WORLD



Morgan Hooks '12
Grand Ledge, MI
Economics major
American Education Group, Grand Rapids

"During my internship, I have gained a multitude of new skills and worked with so many inspiring and hard-working people. My experience at AEG has been the best one I could have asked for!"

At American Education Group (AEG), an education management company, Morgan works with the accounting, marketing, IT, new business development, and HR departments. She has completed projects dealing with revenue recognition, financial budgeting, software development, inquiry databases, and new hire orientations. Morgan works with schools all over the country on a daily basis, and spent a week in California developing a billing software for the company. Morgan is fortunate enough to work directly with the CEO and other executive team members, giving her an inside look at what it takes to grow and run a successful business.



Maggy McDaniel '12
Zionsville, IN
Economics major
BrandEra, Fort Worth

"As an intern at BrandEra, it was a privilege to observe all aspects necessary to operate a small business. I made countless contributions in new business development and learned the importance of client relationships. Through discussions with the principals, I gained the knowledge necessary to be successful in the professional world."

Working at a small company has given Maggy the unique opportunity to contribute to every part of BrandEra. She assists with everything from development of creative materials to new business initiatives. She conducted research on different client industries, managed women's business enterprise registration, and contacted HUB subcontractors for potential projects. She also drafts collateral material for clients, such as websites and brochures. Through this experience Maggy learned the challenges and rewards associated with running a small business and the importance of quality client relationships.



Minh Ly '12
Hanoi, Vietnam
Economics major
Cummins Inc., Columbus

"This internship has taught me not only job-specific knowledge but also a high level of professionalism in a corporate setting. I also appreciate the fact that I have been able to utilize different finance concepts learned in class into the real world."

Minh has been exposed to many different aspects of the corporate treasury profession, including cash management, credit management, exposure management and pension. He was given important roles in two major projects. In a research project with a team of four credit managers on an international payment vehicle, he took a leadership role in planning agenda, organizing meetings and keeping track of the team's progress. In a different project, Minh studied Cummins' 10-K and worked closely with a senior manager to model the company's financial statistics and ratios.



Megan Myrehn '12
Carmel, IN
Economics major
Eli Lilly & Company, Indianapolis

"Although Lilly is a large company, I work on a small brand team which has allowed me to not only learn how marketing is done but contribute to our overall success."

As a member of a global brand team at Eli Lilly and Company, Megan has experienced the creation of a global campaign. In addition to projects pertaining to the campaign, she developed a new on-boarding process for the brand managers in dozens of affiliates worldwide. Megan also created and implemented a plan for evaluating and selecting digital marketing options.



Christian Rector '13
Indianapolis, IN
Economics major
Independent Purchasing Cooperative, Miami

"I'm really enjoying my internship at IPC. The people are great and I'm learning a lot about the industry."

Working in the quality department Christian has spent the majority of his time working to ensure the quality of optional products franchisees can buy. He works with the Distribution Managers to ensure that Subway stores carry only approved quality items.

EXPERIENCE



Ethan Schweir '12
Saint Joseph, MI
Economics major
Partners in Housing, Indianapolis

"I have utilized my DePauw education to, among other things, write grant applications that will help fund permanent, supportive housing for the chronically homeless

and special needs population of Indianapolis."

Ethan has worked on a plethora of projects related to the funding and operations of the permanent, supportive housing properties owned by Partners. He analyzes each properties rent reasonableness by researching market conditions and ultimately makes a strategic suggestion for new rental rates to the Senior Staff. In addition, by strenuously working on the Affordable Housing Program's grant application, Ethan could help Partners realize \$750,000 in additional funding for the Burton Apartments in July 2011. Each week, Ethan plays an active role in the Senior Staff meetings by giving his assignment updates and personally reacting to real-time business scenarios brought to the conference table.



Connor Stallings '12
Evansville, IN
History major
Independent Purchasing Cooperative, Miami

"Working at IPC has provided me with an insight into a rapidly emerging industry. The stored value payment system at IPC is growing and developing and I have learned much about the new gift card industry."

Connor monitors fraudulent purchases made with Subway Gift Cards. Connor also reconciled the internal data management tool and the billing system used by Subway franchisees. Connor learned the value of a well run and efficient office and the challenges facing such a large staff.



Liqiang Ye '12
Shenzhen, Peoples Republic of China
Economics major
First Internet Bank, Indianapolis

As a data analyst Liqiang analyzes a large amount of loan lending data. He creates Excel and analytical reports to help the management team of the bank make decisions for loan pricing. In addition to working closely with the Loan Lending Department, he assisted the marketing manager in assessing the bank's marketing campaigns and strategies through data collection and analysis.



Bradley Shewalter '12
Hinsdale, IL
Economics major
Food Services Inc., Minneapolis

"By working both behind the scenes with the president and management and with restaurant staff on location, I have learned what it takes to run a small business in the ever-changing hospitality industry."

Brad works directly with the president of the firm and takes an active role in making decisions and changes to the restaurants. His projects included pricing analysis and marketing initiatives focused on promoting financial efficiency and maximizing sales volume. In addition, Brad visited St. Paul as part of the Restaurant Association's day at the capital to lobby for small business legislation concerning the hospitality industry.



Aishwarya Subbaraman '12
Bangalore, India
Economics major
Clinton Foundation, New York

"Working at the Clinton Global Initiative, I have witnessed first hand the positive, transformative power of public-private partnerships to achieve progress in areas of global development. When novel ideas, best-practice information, and resources are combined, millions of lives can be changed for the better."

Jojo has had the opportunity to learn about the model for global development that the organization has set in motion through its members' Commitments to Action. A commitment is simply a concrete plan to address a global challenge. She provides research and database support to CGI employees who recruit members and develop their commitments. She also assists the director of the commitments department with special projects and communications tasks. Through her time with CGI, Jojo has begun to understand the structure and management of the organization, and also develop a more informed perspective on global development challenges and solutions.

"By working closely with the management team at First Internet Bank, I have known how a commercial bank is organized and operates and I have learned how data analysis contributes to the success of marketing campaigns."

Management Fellows Capstone Course

Participating in the Capstone Course this spring are 10 junior and senior students. One of the objectives of the class is to have students create a project that will better the DePauw and Greencastle communities. On February 3rd, the first class was attended by an assortment of students, faculty members and Greencastle residents to help provide the class with ideas on improving the community and relationship between DePauw and Greencastle. Students from the fall session introduced their projects. They included a bike program, water bottle program, an after school program for Greencastle students run by DePauw students and a summer internship program for DePauw students to intern at Greencastle businesses. Guests that attended were: Mayor Sue Murray; Ken Eitel of Eitel's Flowers; Brad Kelsheimer, VP for Finance and Admissions at DePauw; Beth Benedix, professor of religious studies; Tom Musser, professor of economics and management; Elaine Peck from the Putnum County Community Foundation and Bill Dory, executive director of the Putnam County Development Center.

Some ideas discussed during the class were opening a 24 hour café or restaurant, starting a grocery store on the square and establishing a marketing plan for the Inn at DePauw's restaurant, Two West. Mayor Sue Murray discussed with the class the Stellar Community grant which Greencastle applied for to better our community. The grant will be awarded to two towns in the state and Greencastle has made it to the final twelve. She shared her vision of what she would do with this grant which included everything from renovating the square to planters to unify the streets. On March 10th, the Greencastle community celebrated being awarded the grant, which will provide the town \$19 million to complete projects over the next three years, with an official announcement by Indiana Lt. Gov. Becky Skillman held at the Green Center for Performing Arts.

The first guest instructor was Meggie Dials '03 from ExactTarget who discussed the elements that define individual success and the importance of Emotional Intelligence (EQ) in a leader and employee. EQ is the "capacity to understand our own feelings and those of others, for motivating ourselves and for managing emotions in ourselves and in our relationships." It is important to have the basic technological skills and IQ to succeed, but it is EQ that helps define the character and personality that drive leaders to the top.

The class discussed strategy and entrepreneurship with Lindsey Ciochina '05. Lindsey works at Teach for America in their corporate office in New York. She shared her experience as a teacher for TFA when she graduated from DePauw and this was a very inspiring story to hear. The class looked at vision, mission, culture and values within the companies they interned at and also discussed which of these they thought were most important. The class came to the consensus that culture is very important and is something which they will definitely look for when they are looking for jobs. The class took away the value in learning more about the company they plan to work for by understanding in more depth how it acts on its mission.

The fourth capstone session featured Eric Peterson '97 and Ryan Miller '97 who spoke about other areas of strategy and entrepreneurship. Peterson and Miller currently work for WellPoint Inc. a company similar to Blue Cross Blue Shield. They introduced the concept of corporate strategy using Porter's 5 Forces: Rivalry, Substitute Threat, Buyer Power, Supplier Power, and Entry Barriers; and its application to the student's internships. They stressed the knowledge that competition is never static and to make sure to differentiate among the commonalities; a valuable lesson that can be applied to more than just business.

Jeff Harmening '89, president of the General Mills Cereal Division, presented a class on marketing. The class discussed branding which enables companies to do good marketing work, like Nike, Folgers and Allstate. Harmening discussed how General Mills markets their cereal by finding a "Brand Champion". The brand champion is a description of their most loyal customers. With the brand champion comes a descriptive statement which allows the marketers to understand exactly who their target audience is. He stated that companies must have insights about their brand champion to help them find a deeper understanding about consumer motivation. When blocked for an idea his advice was to find an assumption that is being made and flip it upside down. A good commercial or print ad is Brand-ABLE (an acronym coined for Attention, Benefit, Link, Equity). The class looked at numerous ads and discussed their "Brand-ABLE-ity."

Managing director of Well's Fargo, Steve Smith '85, provided an insightful discourse on defining entrepreneurship. The class discovered that entrepreneurship can begin within a corporation or outside of it. The most important part of entrepreneurship is to create a value in whatever you are doing and firmly believe in it. While money or whatever other motivations create drive, altruism is a very important part of creating value that will contribute to success. He left with the advice of "treating life as a business" : Set your goals, define your value, and believe.

Candace DeBarger '96, VP of U.S. Debit Card Sales for Master Card discussed the difference between management and leadership. The main difference is that when you are a manager this title is part of your job and you are paid to do this. A leader is a position you chose which is over and above what your job entails. She then shared her number one secret for managing people, a simple secret but effective. The secret is "People are Different." This led the discussion to how diversity is so beneficial in the workplace. DeBarger talked about management styles – Directing, Delegating, Participatory and Coaching. The class discussed which of the styles they encountered during their internship and which style they would prefer to work for.