

The Management Fellows Program

May 2011

E-NEWSLETTER

From The Director

Gary D. Lemon, Ph.D.



PHOTO BY MARILYN CULLER

We are delighted to offer our congratulations to the 25 Management Fellows that graduated. They were impressive in the classroom and outside the classroom in various extracurricular activities and leadership roles on campus. We wish them our best as they make their way out into the real world.

We look forward to welcoming 36 new Management Fellows this fall. They are from California, Illinois, Indiana, Michigan, Minnesota, Missouri, New York, Ohio and Texas. We believe they will be equally impressive as the current graduates when they graduate in 2015.

It is with great sadness that I write about the passing of Marshall Mathew '14 who we lost on May 15. Marshall was a wonderful person and always came through our office with a smile and in good cheer. We will truly miss him.

We have completed another semester of the capstone course for Management Fellows who have completed their internship. Each week a guest lecturer shares their perspective and insights on an important aspect of business with the class. Students reflect not only on what they learned during their internship but have the opportunity to hear what other students experienced. There is also a group project component to the course in which they examine ways to better integrate DePauw and the Greencastle communities. You can read more about the projects that were presented earlier in May in this newsletter.

Once again, I would like to offer you the opportunity to recommend bright, civically engaged students who are interested in management and entrepreneurship. We would be happy to share the benefits of this program with them.

If you know of a great internship opportunity or if you are willing to help with any of the programming we offer to our students, please let us know. We always enjoy hearing from you and encourage you to keep in touch with the Management Fellows Program.

I hope you all have a productive summer.

MANAGEMENT FELLOWS CLASS OF 2011

Twenty-five Management Fellows graduated on May 22, 2011. They had a grade point average of 3.54 and majored in communication, computer science, economics, English writing, mathematics, political science, and Spanish. Four students graduated *summa cum laude*, two graduated *magna cum laude*, and six students graduated *cum laude*. Three students were initiated into Phi Beta Kappa.

Our 2011 graduates accepted positions with BMO Capital Markets, Burger King, Cummins, Inc., Eli Lilly & Company, Epic Systems, GEO Visions, Harris Bank, Indiana House of Representatives, Northern Trust, Polypus International, PricewaterhouseCoopers, Teach for America, Technology Solutions Group, Towers Watson, and West Monroe Partners. One student received the Orr Fellowship and is going to Angie's List. Two students are attending graduate school and are going to Florida State University and Rush University.

The staff at the McDermond Center are proud of these graduates and offers sincere congratulations to these bright and talented students. They have excelled in the classroom, on the athletic fields and in numerous campus organizations. We wish them all the best and look forward to hearing about their success in their new careers.

Our 2011 Graduating Class:

Arielle N. Babineaux	Justin Q. Quall
Mark P. Branigan	Joshua W. Schlake
John R. Brickson	Hunter C. Schouweiler
Breana A. Buchler	John W. Scott
Charles R. Davis	Mischa A. Serlin
Julia E. Drummond	Travis K. Sheppard
Patrick C. Geoghegan	Ewing Shields
Lucy M. Grimm	Jordan Stefanov
Bethany L. Harrod	Benjamin L. Stilwell
Yavor S. Kovachev	William F. Tidwell
Courtney N. Lauer	Meghan R. Wolfgram
Julia M. Mathews	William T. Wood
Colby E. Mueller	

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.

The McDERMOND CENTER LECTURE SERIES

Jenny Vance '00
President
LeadJen



Lessons Learned in a High Technology Start-Up

Entrepreneur, Jenny Vance '00, provided a lecture as a part of the McDermond Center Lecture Series on April 29th. As a student at DePauw, Vance completed her Management Fellows internship with the Indianapolis Colts in the marketing sector. She continued to be involved with Indiana sports and worked in marketing for the Pacers and Ice, a minor league hockey team. In her lecture, Vance credited the Management Fellows Program for playing a huge part in providing her the opportunities to pursue her internships and her career. She is now the Founder, Vice President and General Manager of LeadJen.

Vance participated in athletics at DePauw and wanted to continue to be involved in sports and a team environment. She had an internship with the Danville Wings, a minor league hockey team in Illinois, where she was exposed to a range of jobs within the small organization. As Vance stated, "One opportunity leads to many." She found that the Danville Wings opened doors to other connections and contacts. She also believes that you have to work through boring jobs to get the opportunity for the fun ones. In her early internships, Vance learned the importance of mentors and building business networks. She emphasized that networking is not just meeting people and handing out business cards; it is maintaining relationships with the people that you know.

Before graduation, Vance knew two facts of her future: She did not want to do inside sales and did not want to work for a computer company; ironically, her business is built on inside sales and all around software companies. She emphasized the importance of keeping an open mind. After graduation, Vance worked with Aprimo Inc., an enterprise marketing software company, finding that she loved the job. She appreciated the diverse and professional people she was exposed to and she learned a lot in that environment. At Aprimo she learned the value of delivering with actions and not words. She feels it is more credible to prove yourself with your actions first then people will listen to what you have to say.

Through her experiences she learned that she was best motivated when her tasks effected the bottom line and she had a direct impact to revenue. Vance founded LeadJen with advice and knowledge she gained from her previous experiences.

Written by Elizabeth Grady '14 from Chicago, Illinois.

The McDERMOND CENTER LECTURE SERIES



Brad Kelsheimer
Vice President of Finance and Administration
DePauw University

The Business of Purpose

Brad Kelsheimer presented a lecture discussing the strategies and difficulties in running a non-profit organization like DePauw University and the rewards and benefits of doing a good job. Kelsheimer heads the committee that is in charge of allocating revenues and expenses at DePauw and maintaining a \$90 million operating budget that keeps the 175 year old institution running. To put things in perspective, Kelsheimer started his lecture by giving a quick run down of the state of DePauw's finances, so that the students may have a better idea of where DePauw gets its money from, and where that money goes.

However, his lecture mainly focused on how students can find success in the non-profit environment. In order to be successful, Brad said that a "business has to be driven by purpose." He emphasized how important it was for one to truly understand and believe in the purpose of the non-profit and how it positively impacts the world. He also said that it was critical that the individual's own interests are aligned well with the business and their understanding of the business model. Kelsheimer also gave a few take-away pieces of advice to the students that he said helped him achieve success in his job. He urged students to "Get Up Early", both literally as well as figuratively. By waking up early in the morning, Kelsheimer said that he stays more productive and active throughout the day. Figuratively, he implied that being proactive is essential to being successful, regardless of the field.

His next key points were about knowing when it is appropriate to demonstrate certain characteristics. His point "Be Strong" emphasized the importance of taking charge and standing up for what one thinks is correct. He said it was important for him to make tough decisions that wouldn't satisfy everyone, but he knew they were the right decisions and that they had to be taken. Adversity will be present at all times, but we must make a deliberate effort to overcome it. His following point of "Be Weak", amused the audience, but reminded the students that it is important to keep their heads between their shoulders and not let their egos take over. He said that it is also equally important to know when one must submit authority to another or give in to someone's needs or requests. He mentioned how finding the critical balance between leading and being led is the most important thing. Lastly, Kelsheimer emphasized the importance of patience, especially in the non-profit industry, where observable returns may only come in the long run. Overall, Kelsheimer's lecture was very informative and many students appreciated him explaining the intricate details of DePauw's finance. His message and guiding principles to success were simple and easy to remember and had a lasting impression on many students.

Written by Sumeru Chatterjee '13, economics major from Kolkata, India

MANAGEMENT FELLOWS CAPSTONE COURSE

The spring Management Fellows capstone course concluded on May 12, 2011 with students making the final presentations of their group project. The objective of the group project component of the class is to integrate the DePauw and Greencastle communities. Guests in attendance were Bill Dory, executive director of the Greencastle/Putnam County Development Center; Ken Eitel, owner of Eitel's Flowers; Tom Musser, professor of economics and management; Eric Wolfe, greek life coordinator; and the McDermond Center Staff.

Emily Schuler '12, Kevin Rusie '12 and Josh Schlake '11 continued last semester's project entitled DePauw Corps, a summer internship placement program. The program connects DePauw students with Greencastle businesses and encourages students to stay in town over the summer. The previous group had laid the foundation work by meeting with community members and faculty members. The trio discussed the anticipated problems of funding, incentivizing businesses and students, housing, marketing, and sustainability. Having met with several local leaders like Ken Eitel, Mayor Murray, Brad Kelsheimer, and Steve Langerud the group was able to get some ideas of business needs, feasibility and funding. At a March City Hall they met with GPI Inc., Crown Equipment, Aviation Core Matrix, and Putnam County Hospital where they were offered positive feedback. The goals for the program were to secure an initial 'pilot class' of 2-4 students, have businesses provide a job/project descriptions to market to students, and establish consistency through one office. The Office of Professional Opportunities made these job descriptions available through Tiger Tracks and will provide assistance to businesses in screening and interviewing at the discretion of the host. Though the group initially had 4 businesses interested, only one junior was placed at Crown Equipment as of the presentation. The groups' plans to continue working on this project include applying for a grant through the Kauffman Foundation to provide a stipend for housing and living expenses, sending out letters of interest to businesses in January and heavily marketing to students.

Sarah Norris '12, Allison Paul '12, and Ross Patten '12 also followed up on last semester's group project L.E.A.D. (Learning Experience Alongside DePauw), a new kind of afterschool program. The program's mission is to share experiential learning opportunities with Greencastle students through afterschool activities conducted by DePauw Student Organizations. The group reestablished contacts at Gobin Methodist Church and the office that oversees Work Study. Gobin provides a tutoring program and has space that could be made available. The idea is to have 2 work study students provide oversight for the program. The group has submitted a work study proposal to the Vice President of Finance which is currently pending approval. With over one hundred student organizations including Greek houses, student run organizations and athletic teams getting a commitment from 10 groups per semester seems very feasible. The group decided to have a trial class to test out logistics and interest. The trial class was promoted through fliers and a website to a small group of students that currently go to Gobin's afterschool program. Though the trial class was not as large as the group had hoped it would be it did reassure them that Friday was the best day to run the program but that a 2 hour session was too long. Moving forward the group plans to adjust the programs' time and targeted age group, they also see the need for putting in place an effective RSVP system where they can over promote but set limits. The group currently has a website but hopes to secure funding to acquire their own domain name.

Phil Pascua '13, Jordan Stefanov '11, Nathan Smith '12, and Julia Drummond '11 outlined their 2West Restaurant Marketing Consulting Project. DePauw University owns The Inn which has been losing a considerable amount of money each year. The dining experience of 2West contrasts significantly to what it once was when it was known as The Different Drummer. The group met with Matthew O'Neill, previously the chef and innkeeper at the Walden Inn, currently owner and chef of Runcible Spoon in Bloomington. It was evident that many people are interested in seeing 2West be profitable and to have a desirable dining place in Greencastle. Through a cost benefit analysis the group was able to provide a list of low cost improvements that could be put in place in the near future. Their recommendations included having a piano player during Sunday brunch; new window treatments and artwork installed; an increase of hiring university student servers; new marketing initiatives that would include advertising in The DePauw, on DePauw e-services and through a database email outreach service; a welcoming greeter's table; a receipt kick back to encourage repeat business; and offering consistent feedback mechanisms with incentives. The group assessed that the long term needs of 2West came down to personnel and personality. Though it would be difficult to make The Inn what it once was, it is undeniable that there exists in many a passion to improve what it currently is. The group suggested that the restaurant needs to know what it is and move forward in establishing that through a signature food item or type of cuisine.

The projects excited all group members and the audience alike in their vision to better the Greencastle and DePauw communities. As always, we are eager to see the progress as these projects are sustained by succeeding classes.

Intern Spotlight



Aishwarya Subbaraman '12
Clinton Foundation
New York, NY

1. What type of company are you working for? The Clinton Global Initiative is one of many initiatives that make up the William J. Clinton Foundation. It is a non-profit organization that organizes events through the year bringing together corporate organizations, non-profits, and government representatives from around the world to create commitments to action or projects for global human and economic development.

2. What are your daily functions as an intern? My functions as an intern have varied considerably through the time I have been here. So far I have assisted with data entry and management, drafting language for internal and external communications, helped with logistical planning for events, and worked on reviewing commitments and the progress reported on them.

3. What has been your favorite part of the internship? My favorite part of the internship has been the opportunity to read through plans for specific projects and subsequently learn about the progress they have made towards achieving their goals. This process has allowed me to learn a tremendous amount about the ways that various projects are structured, the challenges they have faced, and the positive change that they and the Clinton Global Initiative are able to affect.

4. Is this something that you want to pursue after graduation? After graduation I hope to go to graduate school for International Political Economy or Development Economics. While I might not return to CGI I would certainly like to pursue the international development research or policy as a career.

5. After completing Management Fellows coursework, did you feel prepared for this internship? After completing Management Fellows coursework I did feel prepared for this internship, however, the liberal arts training that DePauw provided me has been more relevant since it has made me a quick learner and adaptable worker.

6. Do you have any advice about interviewing for an internship that you would like to share with current Management Fellows? Before an interview ask yourself why you want the position and what makes you particularly well qualified for it. If you can, draw on past experiences to indicate that you have or can quickly acquire the skills to be useful at the organization. Finally, if you are doing a telephone interview, lay out your materials where you can see them and stand up when you take a call. This helps with keeping you thinking, creative, and professional while you are on the telephone.

7. Do you have any advice about interning that you would like to share with current Management Fellows? My advice about interning is to be positive and proactive throughout. A positive attitude will show the team that you care about them and their work, making the entire experience a very positive one. Also be honest and take responsibility for your mistakes. The staff and your supervisors will probably expect you to make some mistakes as you learn and will be reasonable in their expectations.

WHERE ARE THEY NOW?



Michelle Ross Kelly '00

*Director
Tortoise Capital Advisors*

Economics major

1. Was there a particular professor who was most influential during your time at DePauw?

There were several professors across a variety of disciplines that profoundly contributed to my educational experience. In particular, Dr. Sununu significantly improved my writing ability – a key component to a liberal arts education. I appreciate the time she dedicated to dissecting my papers word by word, late into the night. Such detail proved to be quite valuable in my growth, as it enhanced my understanding to a level beyond a mere textbook concept. Dr. Lemon helped bring economic theory to life through real-world examples. In particular, I found senior seminar to be an enriching experience to discuss and write about topics that impact our everyday lives.

2. Briefly describe your career path and what you are currently doing.

I spent several years as an investment banker at Goldman Sachs in Chicago and New York, focusing on both corporate finance and mergers/acquisitions. My experience in banking provided exposure to the capital markets and experience in executing financial transactions. Following a move to Kansas City for family reasons, I found an opportunity to leverage these skills from a different perspective. I am currently a Director at Tortoise Capital Advisors, an investment management firm with approximately \$7 billion assets under management, headquartered in the Kansas City area. I am responsible for new product development, marketing and communications. Essentially, I focus on idea generation, strategic product positioning, capital market relationships and new product execution. I enjoy working across a multitude of disciplines including portfolio, finance, legal, marketing and sales areas, which are all integral to creating, structuring and branding new investment products.

3. How has Management Fellows helped you throughout your career?

The 5 ½ months I spent at Goldman Sachs as a Management Fellows intern opened the door to continue after graduation from DePauw as a full-time analyst. This first-hand experience as a young graduate provided meaningful exposure to business leaders and the capital markets. I have also stayed in touch with other Management Fellows, some of which I met following my DePauw years. I have always viewed the DePauw network as being very valuable.

4. What advice do you have for current Management Fellows?

It is easy to get swept up in the dynamics of a fast-moving business world. It is also easy to get lost in the details of a new job. But, don't forget your liberal arts background. Take the time to think for yourself and see the bigger picture. A well-rounded, thoughtful, "street-smarts" perspective can stand out from the crowd. And be nimble. Those that have the foresight to recognize unique opportunities in an increasingly dynamic business world will be particularly successful in today's environment.

The McDermond Center and the Management Fellows Program are overseen by two executive boards. We want to take this opportunity to thank those for serving.

Management Fellows Steering Committee

The Management Fellows Steering Committee is appointed by the vice president for academic affairs, based on the recommendations of the director of the program and selected from the full-time members of DePauw's faculty or staff. The Steering Committee oversees and guides the academic program, supervises the courses of instruction for the program, sets the criteria for participation in the program, and drafts the long-term plans and goals.

Thank you to **Cynthia E. Cornell, Ph.D.**, professor of English; **Peter A. Graham, M.F.A.**, associate professor of English; **Marcia A. McKelligan, Ph.D.**, professor of philosophy; **Thomas Musser, M.A.**, professor of economics and management; **Kerry Pannell, Ph.D.**, Dean of Faculty and associate professor of economics and management; and **Sharmin Tunguz, Ph.D.**, assistant professor of psychology for serving during the 2010-11 academic year.

The McDermond Center Advisory Board

In 1981, the DePauw president formed an Advisory Council for the McDermond Center for Management & Entrepreneurship to review and evaluate the center's programs. Members are appointed by the president. The McDermond Center Advisory board consists of business leaders from a wide array of fields. These members advise the director in matters relating to programs, internships, business networks and financial support.

Thank you to **CHAIR: Ryan A. Miller '97**, staff vice president, provider connectivity, WellPoint, Inc.; **Richard Bonaccorsi '85**, director & senior lecturer, Illinois Institute of Technology; **Brendan Belz '10**, FDP- Financial Analyst, Cummins Inc.; **Thomas Fagan, Jr. '98**, director, corporate development, Baxter International Inc.; **Phyllis Barkman Ferrell '94**, Cymbalta marketing director, Eli Lilly & Company; **Craig Grannon '70**, financial advisor, Morgan Stanley; **Holbrook Hankinson '75**, president, Indianapolis Consulting Group; **Janet S. Henry '74**, senior fixed income analyst, Holland Capital Management, L.P.; **Thomas Kominsky '03**, vice president, U.S. Mergers & Acquisitions, BMO Capital Markets; **Beverley McDermond**, Friend of the University; **Matt Kurzynski '08**, international purchasing project manager, Independent Purchasing Cooperative; **Alyson Brown Navarro '87**, president/founder, Net Theory, Inc.; **Troy Noard '93**, managing director, PSP Capital Partners, LLC; **Kay Pashos '81**, vice president regulatory affairs, deputy general counsel, Alliant Energy; **Mike T. Smith '99**, portfolio manager, Wells Capital Management; **Paul Stewart**, manager, global business development, Eli Lilly & Company-Elanco Animal Health; **Ryan Tinker '09**, founder, Nomadic Web Design Studio for serving during the 2010-11 academic year.

Congratulations Seniors!



The Management Fellows Class of 2011
(not pictured: Mark Branigan, Yavor Kovachev and Hunter Schouweiler)