

The Management Fellows Program E-NEWSLETTER

March 2012

From The Director

Gary D. Lemon, Ph.D.



PHOTO BY MARILYN CULLER

It is hard to believe that the 2011-12 academic year is almost over with just six more weeks of classes left. Seniors continue to make their post-graduation plans in securing employment.

We have 12 students out on their internships this semester. We are pleased to have six companies hosting Management Fellows for the first time: Anuva Wines in Buenos Aires, Argentina; Connected Technology Solutions in Mequon, Wis.; Hawkins & Company in Paducah, Ky.; Plan B Consulting in Berlin, Germany; Rachel Routh Productions in New York, N.Y.; and TrintMe in Mountain View, Calif. We sent interns to 5-8 Restaurants in Minneapolis; American Education Group in Grand Rapids, Mich.; BrandEra in Fort Worth, Texas; Cummins Inc. in Columbus, Ind.; and Independent Purchasing Cooperative in Miami.

We are starting to wrap up recruitment for the Class of 2016. We had a very successful Honors and Fellows Weekend where we invite prospective students to interview for admission into the program. We have extended offers to 72 talented high school students to join the program.

We welcome your recommendations if you know of a student you feel would be a good fit for the Management Fellows Program.

Management Fellows Program

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

CAPSTONE COURSE

The Capstone Course kicked off with several community members joining in a discussion of starting a successful and sustainable business in Greencastle. Lynn Bohmer, Mayor Sue Murray, Tom Musser, Bill Dory and Ken Eitel offered their ideas for the class that included not-for-profit businesses, marketing the Inn at DePauw as a conference venue, revamping the rural transit system and proposing an after-school program.

Succeeding classes were led by alumni as follows: Ryan Miller '97 and Eric Peterson '97, both executives from Wellpoint Inc., discussed the three main objectives of corporate strategy and introduced Porter's Five Forces.

David Trogden '04 provided the group with the knowhow to strategically personalize one's work styles to align with a boss's character and expectations. He stressed the importance of good communication between an employee and his or her boss, and how often success in the workplace can depend on how one effectively "manages up."

David Becker '75, a serial entrepreneur and his son, Jason Becker '04, a young professional turned budding entrepreneur, led the class on how to manage change and conflict. The assigned reading for the class was *Who Moved My Cheese* with discussion revolving around why change is inevitable and how one can prepare for it and use it to his or her advantage.

Jeff Harmening '89, president of the Big G cereal division of General Mills, led the class through the fundamentals of marketing. He discussed the strategies to manage a brand effectively, the difference between likable and effective advertising, and the concept and value of a "brand champion."

Kyle Smitley '07, founder and owner of barley & birch, and Ryan Tinker '09, co-founder and developer for Leap, an iPhone app, discussed the important characteristics of a young entrepreneur. They discussed how to effectively convert a great business idea into an actual running business and the challenges that they personally overcame in their experiences of starting and running a company.



Junior Management Fellows Internship Panel

Jan. 31, 2012

Management Fellow students reconvened after DePauw's Winter Term to hear juniors talk about their internship experiences. Five juniors, all economics majors, spoke about their rewarding experience.



Troy Hollings started the lecture by describing his internship at Food Services Inc. in Minneapolis. He noted that the three restaurants, part of the 5-8 Club, have received recognition from top television network, Bravo!. The main piece of advice that Hollings gave future interns was to use all available resources to your advantage. Without any previous knowledge, Hollings revamped the company's entire recipe book.

Allison Jones had a very different internship adjusting to life in Pune, India, working in the New and ReCon Parts Division of Cummins Technologies. In India, Allison gained a tremendous amount of first-hand work experience. Allison was project coordinator for a new plant build and transition. For Allison, adapting to a new business culture was the greatest learning experience. She explained the difficulty in trying to get parties to adhere to deadlines she proposed. She learned to ask questions of her co-workers in order to find the best way to get in contact with a client.

Austin Schile completed his internship with American Education Group (AEG), a for-profit education firm located in Grand Rapids, Michigan. Austin worked with the accounting team to help redevelop the company's finance system. He enjoyed the challenge of preparing a business plan and presenting it to the board. He eased the nerves of future interns by saying that all they need to succeed is common sense and the willpower to finish a task.

Erica Bennett worked in downtown Indianapolis with Eli Lilly, a pharmaceutical company. She was the first student to experience the new marketing internship at Lilly, rather than the traditional finance internship. During her time at Lilly, Erica created an internal marketing communication platform to be used by Lilly employees globally. In addition, Erica had the opportunity to manage an external vendor. She learned how to communicate with people when they don't meet your expectations.

Andrew Kahn also worked in Indianapolis with the hyper-growth software company, ExactTarget. Andrew became a veteran sales member by the end of his internship since the company hired 200 new employees within four months. Andrew worked as a member of the lead development team for the Chicago metro area. He made phone calls to potential new clients and successfully generated \$20,000 in new business for the company. Andrew explained that self-motivation is the key to success in the sales industry: he resisted the temptation of playing video games at work like some of his fellow co-workers. All of the interns agreed that future Management Fellow interns should choose an internship based on the level of responsibility and not on the location.



Mark Tatge, Eugene S. Pulliam Distinguished Professor of Journalism



Feb. 7, 2012

Mark Tatge provided a lecture on “What’s Happening to News.” Gary Lemon introduced Professor Tatge by reminiscing about his childhood when his family received both the morning and evening newspapers on their front porch. Tatge elaborated on Lemon’s introduction by explaining that a long-term decline in circulation is one of the problems newspapers face. The second main problem for newspapers is the short-term disappearance of advertising. Advertising revenues have fallen about 40 percent since 2006. Classified advertising has fallen drastically since online sites such as Craigslist offer free ads. Tatge told students that they should fear a decline in newspapers since it affects the news content. The shift to online news consumption removes barriers to entry and allows anyone to publish. Internet hoaxes and fake reviews by bloggers have increased. Tatge explained the negative effects of the newspaper industry meltdown. The erosion of quality in news content has resulted in less investigative reporting, less fact checking, and a greater homogenization of content. He foresees that in the future news consumers will have to pay for their news through phone applications and subscriptions. For example, the *Greencastle Banner Graphic* has recently started charging for access to its online archives. Tatge ended his lecture with a metaphor comparing news consumption to a balanced diet. He advised students to consume multiple news sources that keep their minds healthy and active.

Chris Stevens, Vice President for Corporate Relations, Keurig, Inc.

Feb. 9, 2012

Chris Stevens delivered a passionate lecture to students about “Livin’ the Dream.” Stevens began his lecture by highlighting some of the key facets of Keurig’s business plan along with its parent company, Green Mountain Coffee Roasters. Green Mountain Coffee Roasters, the coffee that DePauw offers students, has seen tremendous success in the last 12 months with increased profits of \$3 billion, or 95 percent. The company is the



number one purchaser of fair trade coffee in the world. Stevens emphasized the company’s strict attention to its ethical practices. Stevens aimed the second part of the lecture directly to students and their lives after DePauw. He featured a variety of inspirational quotes to motivate students to go after their dream. For example, he showed pictures of well-known CEOs who came from rough upbringings and explained that “Life consists not in holding good cards, but in playing those you hold well.” Another more serious piece of advice Stevens gave students was to be careful about what they do, since actions become a person’s reputation. He stressed that there is no substitute for respect. Stevens closed his lecture by detailing his 10 ten life lessons to students. These included things such as waking up excited, honoring those less fortunate and serving your country in some way.

Marcia Latta, Vice President for Advancement, DePauw University

Feb. 21, 2012

Marcia Latta focused on nonprofit management, explaining the field and its benefits. Nonprofit businesses are part of the third sector. Examples of nonprofit institutions include hospitals, education, the arts, international relief funds and many more. Latta cited several key factors that differentiate nonprofit work from for-profit operations. In order to succeed, an individual must possess a nonprofit heart, work well with volunteers, have an ability to raise funds, and be able to recruit and work with a voluntary board. Latta spoke of the positive changes that have occurred with the emerging field of nonprofits.



While starting her career, Latta was told by a mentor that she had a business brain, but a nonprofit heart, and she would have to choose between two different sectors. Nowadays, Latta sees many more career opportunities that merge the two ideals. She told students interested in nonprofit work the top four best ways to get into the field. Students should seek nonprofit internships, work at a phonathon fundraiser, volunteer for charity events, and attend grad school. Latta spoke of the numerous benefits for students interested in pursuing nonprofit work. Not only do organizations in the third sector work for the betterment of society, they also allow great career advancement opportunities and include interactions with key community leaders.

Latta closed her lecture by explaining the importance and difficulty of maintaining a work vs. life balance. She believes in a holistic approach that places an equal emphasis on physical, spiritual and intellectual growth. If you neglect any of these key elements, it will impact your productivity and your relationships with those around you. Thus, Latta advises students to determine their priorities and figure out whom they need, and who needs them in their life. She closed her lecture with an inspirational quote from her grandfather that helps put life into perspective: "If no one was injured, died or went home hungry, the day really wasn't too bad."

Aaron Gress '05, Sustainable Agriculture Volunteer, U.S. Peace Corps

Feb. 28, 2012

Aaron Gress delivered a live webcast lecture during which he addressed students from Ecuador. He discussed his work with sustainable agriculture in the Peace Corps focusing on the importance of risk-taking and failures. Gress believes that failures and setbacks contribute greater learning than successes. He told students various examples of his failure in order to analyze and learn from them. The first major barrier to Gress's success was communicating in a different language. In one incident, he accidentally taught a lesson to a group of five-year-olds referring to leaves (hojas) on a tree as eyes (ojos). In order to improve his language skills, Aaron proactively practiced the language. He was honest with himself about what he didn't know, and wrote down every unknown word. Aaron went as far as conversing with dogs on the side of the road to practice his pronunciation. He referred to speaking with dogs as a low-risk environment in which he was able to make mistakes. He encouraged students to apply the concept of a low-risk environment toward their career search. Students should volunteer or intern within their field of interest before actually entering that workforce.

The next setback that Aaron talked about was with his work in a cheese factory. He developed the idea to fuse local blackberries with natural yogurt. However, the product was not an immediate crowd pleaser because Aaron forgot to incorporate certain environmental factors such as refrigeration and local unfamiliarity with yogurt products of this kind. He attributed his failure to overlaying American culture in Ecuador. He assumed that since everyone in the United States enjoys this type of yogurt, so would the local citizens. He told students to check their assumptions and correctly identify their own strengths and weaknesses. Aaron describes learning as an ongoing process. He disagrees with Nietzsche's quote, "that which does not kill us makes us stronger." Aaron believes that in order to get stronger an individual needs to develop systems to learn from mistakes and get better. In summary, he feels that an individual needs to analyze one's failures and learn through them.



McDERMOND CENTER LECTURE SERIES

Kyle Smitley '07, Founder/Owner, barley & birch



March 7, 2012

Kyle Smitley delivered a dynamic lecture that provided a whirlwind tour of her fast-paced and rewarding lifestyle. Smitley is owner and founder of barley & birch, a 100 percent U.S.A. made, certified organic clothing line for children. Smitley attributes her tremendous success to the lessons learned from her time at DePauw University. Her undergraduate experiences were the catalyst for her work ethic and mentality. She began her lecture by telling students about a typical day in the life of Kyle. Her insanely long day includes running 11 miles, triaging 1500 emails, approving the barley & birch clothing line, reviewing press releases, speaking with her graphic designer and many more hours of excitement. She acknowledges the tremendous amount of work that she does in a day, but notes that a busy day is not unfamiliar to DePauw students: "It's a lot, but nothing more intense than the list I read about what I did at DePauw." While at DePauw she was actively involved in countless activities on campus. She worked for WGRE, wrote for *The DePauw*, rode in Little 5, was a volunteer coordinator at the Humane Society and was a member of Pi Beta Phi sorority. Her mantra is that life should be maxed out at every moment to be fully lived.

In addition to honing Smitley's time-management skills, DePauw also pushed Smitley's development through setbacks. She talked about two horrible moments that she experienced as a student. During her sophomore year, her application to study geology in New Zealand was denied because of a lack of connection to the location. Then, in her senior year, she was turned down by Teach for America. Although Smitley was devastated by both of these, she believes that DePauw taught her how to deal with setbacks with a smile. She strongly believes that DePauw instills students with confidence in their intelligence, which leads to risk-taking. Students learn when to trust their instincts and run with an idea.

This ingrained sense of decision-making led Smitley to start barley & birch during the summer following her graduation from DePauw with no experience in the apparel industry. She took a risk entering the field but says she, "stood firmly on the principle that kindness, humility and hard work would create the best possible brand." This business model worked extremely well, and within its first business year the company expanded to more than 100 stores worldwide and won multiple awards for the quality of its product. Thus, Smitley's success has stemmed from her firm integrity and her ideals developed during her time as an undergrad. She has the confidence to trust her instincts, accept failures as a learning opportunity, and stay truthful to herself and customers.

Upcoming McDermond Center Lectures Series and Workshops

Kay Anderson

Marketing Purpose Program Manager
Eli Lilly & Company

Tuesday, April 3, 2012

11:30-12:30 p.m.
Union Building Ballroom

Chris Daly '08, Account Executive
Andrew Wills'11, Sales Development Specialist
LinkedIn

Friday, April 6, 2012

11:30 -12:30 p.m.
Julian Auditorium

Mark Miles
President and CEO
Central Indiana Corporate Partnership, Inc.

Tuesday, April 10, 2012

11:30-12:30 p.m.
Union Building Ballroom

Dave Deno
Chief Financial Officer for the International Division
Best Buy Company, Inc.

Thursday, April 26, 2012

11:30-12:30 p.m.
Union Building Ballroom

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 and eight months during the junior year. In addition to opportunities to apply classroom knowledge to real-world problems, an internship provides each Management Fellow with firsthand experience about the workings of a business. These student profiles highlight the interns in spring 2012.

A complete list of the spring 2012 interns is available at <http://www.depauw.edu/academics/honorsfellows/management-fellows/program-overview/internships/>.

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

John Fagan '13

LaPorte, Ind.

Economics major

Independent Purchasing Cooperative, Miami



“By working under the vice president of purchasing, I have learned first hand how an experienced buyer does not just accept a price. A good buyer digs deeper, asking what factors drive that price, then identifies areas of excess cost, and negotiates these costs out.”

At IPC, Subway’s franchisee-owned purchasing cooperative, John analyzed Subway’s global chicken supply chain to identify how Subway can reduce cost and improve quality of chicken globally. He also analyzed secondary ingredients for traceability purposes as well as cost efficiencies. John had the opportunity to prepare presentations to be used in meetings with potential international chicken suppliers.

Laura Gerhardstein '13

Lexington, Ky.

Economics major

BrandEra, Fort Worth, Texas



“Working closely with the co founders, I have been a part of the continuing growth and development of a small and successful advertising agency. Given the responsibilities of a full-time employee has challenged me to take charge.”

Laura has been immersed in the world of running a small business. To outside clients and vendors, she is a full-time employee. She has worked on projects varying from copywriting to press checks, from the creation of presentations through to their delivery. She was tasked with jumping feet-first into the world of marketing, and she has accepted the challenge and excelled at it. She is enjoying her time with the BrandEra team.

Stefanie Hathaway '13

Commerce Township, Mich.

Economics major

American Education Group, Grand Rapids, Mich.



“Being immersed in a fast-paced entrepreneurial environment has allowed me to experience the attitude, coordination and excitement that accompanies a successful, growing business.”

At American Education Group, a private school management company focused on individualized education, Stefanie has gained an overview of running a successful entrepreneurial business as well as a more detailed overview of the marketing and new business development departments. She participated in the new school opening process by completing several School Opening Assessment Reports , which were presented to the board of directors for new school opening approval. She was also able to make recommendations to the new business development department through data, demographic and regression analyses.

REAL - WORLD

Nicholas Lucca '13, Colorado Springs, Colo., economics major, TrintMe, Mountain View, Calif.

"By working with a social media startup, I have gained valuable insight into a new industry, while also being given the experience of creating and implementing an entire marketing and business development campaign. I have been given responsibilities that put much of the company's future growth in my hands; an experience many other Internship hosts cannot, or will not, provide their interns."



At TrintMe Nick has headed the initial marketing campaign in conjunction with the launch of the application's new user interface, which he assisted in finalizing. He had the sole responsibility of building the platform's user base, while simultaneously forming partnerships with local businesses to assist in the reengagement of the users. While much of his time was spent working on building the company's presence in Bay Area campuses, Nick was also given the opportunity to attend investor meetings where he had the opportunity to interact with venture capitalists and angel investors on behalf of TrintMe. In addition, Nick was tasked with organizing the recruiting events and scheduling internship interviews for TrintMe. Nick's tasks have been so diverse, he has had a real startup experience, working in every department from Marketing to User Interface Development.

Yashaswee Malla '13, Paducah, Ky., economics major, Hawkins and Company, Paducah, Ky.

"By working at a small firm, I am able to see all the factors that allow an accounting firm to operate smoothly. From the bookkeeping responsibilities of client accounts to filing and processing tax returns, I witness it all and have the opportunity to experience the work first hand."



At Hawkins and Company, an accounting firm, Yashaswee began work just in time to experience tax season. She jumped right into tasks with strict deadlines set by government standards. Yashaswee worked on creating various tax documents for corporate clients, and she worked with the firm's CPAs to file both corporate and individual income tax returns. She also worked on processing tax returns, payroll for business owners, and accounting for deposit slips and invoices for clients. In addition, Yashaswee created new means of advertising novel services to clients and was given sole responsibility of a project affiliated with a local law school.

Nathan Mullins '13, Johnstown, Ohio, economics and Spanish double major, Anuva Wines, Buenos Aires, Argentina

"Being a part of a wine company centered around customer satisfaction and impeccable quality has given me insight into how to best cooperate with patrons from around the world."



Nathan has been a jack-of-all-trades for this small company located in Buenos Aires, Argentina. He's assisted on wine tastings, made sales, virally promoted and searched the city, among others. He has been confronted with many challenges, often involving language barriers, but has been able to overcome them all. Nathan has been an invaluable asset to the growing company, and he will continue to evolve as the needs of the company change.

Son Pham '13, Hanoi, Vietnam, economics major, Cummins Inc., Columbus, Ind.

"Over a short period of time, I've learned a lot about different functions of corporate treasury. My internship at Cummins is indeed not only a great working experience but also a valuable learning opportunity."



Working at Cummins' headquarters and especially at the Corporate Treasury Department, enabled Son to see how a global company worked and communicated with its business units and offices around the world. As a Treasury intern, he has worked on different areas, including credit, corporate financing, pension investments, capital markets, and mergers and acquisitions. He applied much of what he learned at DePauw to create and analyze a financial forecast evaluation model to support the M&A team. Although initially having a minimum background in credit, with the ability to teach himself he was able to assess one of Cummins' credit reporting tools and learn about the importance of credit control in a fast-growing corporation.

EXPERIENCE



Camila Romero '13, Cali, Columbia, economics major, Independent Purchasing Cooperative (IPC), Miami

“Working under the quality manager, Rick Buttner, at IPC Subway, I’ve learned that foresight and planning ahead is the key to surviving quality recall incidents and production disruptions.”

Interning for the Quality department, Camila had the opportunity to work on two important projects. She worked on the Incident Management Manual, a project through which she was able to see the way in which recall and traceability in the food industry are crucial to food safety and defense. In charge of consolidating critical incident management procedures into detailed checklists and forms, she was able to learn the importance of detail and accuracy within the food industry. She also worked on the SharePoint project, a new database program that will allow different departments of the company to share data and information in a quicker and easier way. It was a great experience for her to be able to participate in the building of a program that will ease the sharing of data and facilitate business, allowing her to become proficient in the use of programs such as Access and Excel.



Emma Scherer '13, Eureka, Ill., music major, Rachel Routh Productions, New York, N.Y.

"I've found working for the Dramatists Guild Fund to be an amazing challenge. I've learned about every aspect of running a business, and what it takes to be a successful nonprofit arts organization."

Emma is delighted to join the Dramatists Guild Fund in its 50th year of providing assistance for writers in need. By working closely with the Fund's executive director, Rachel Routh, Emma has gained valuable business experience in an industry she loves. Emma is experiencing hands-on what it's like to run a nonprofit arts organization, and working with theatrical professionals and organizations all over the country to provide amazing programs to the public. Emma has taken a full role in planning the Fund's 50th anniversary Gala, as well as communication and planning for a number of other DGF programs.



Alexander Skebba '13, Cedarburg, Wis., economics major, Connected Technology Solutions (CTS), Mequon, Wis.

“The highlights of interning are the opportunities to participate in all facets of a privately held small business and to interact directly with the president, general manager, accountant, sales staff and production personnel. Learning the entire process, including design, manufacturing, sales, marketing and service for the personal, interactive kiosks and the ancillary equipment and features was very rewarding.”

At CTS, Alex’s major responsibility was coordination of the company’s tradeshow to promote its products and services. He constructed the booth’s digital floor plan for the exhibitions, as well as created internal timelines, placed orders, created ads for the yellow pages and resource guide, confirmed shipping deadlines, wrote press releases and contacted exhibitors. His budgeting duties integrated setting up itinerary, travel, hotels, per diems and calculating utility costs to illustrate the per hour costs of the shows. Alex has traveled to Las Vegas and San Francisco showcasing the company’s new technology and representing CTS as a sales agent.



Adam Weaver '13, Shelbyville, Ind., economics and German double major, Plan B Consulting, Berlin, Germany

“Through planning and implementing projects to encourage European businesses to establish locations in Indiana, I am gaining real-world experience in consulting and project management while doing something positive for my home state”

While at PlanB Consulting in Berlin, Germany, the European partner of the Indiana Economic Development Corporation, Adam works to identify, research, and contact companies looking to expand in the United States to make them aware of Indiana’s ideal business environment. Due to PlanB’s small size, Adam has had the opportunity to work closely with the managing director in planning and managing various projects to attract companies to Indiana, which involve contacting European business leaders every day. Working for an international and multilingual company has given Adam insight into the business consulting industry while also allowing him to experience first hand the organization and operations of a European company.



Kevin Wynn '13, Greenwood, Ind., economics major, Food Services Inc., Minneapolis

“I have been given the responsibility and independence of a full-time employee while being mentored by the president of a corporation. I could not ask for a better professional experience.”

Food Services Inc. dba 5-8 Club is a chain of three restaurants in the Minneapolis area that specializes in making the "Juicy Lucy", a half-pound burger stuffed with cheese. The 5-8 Club has been featured on Travel Channel’s Man vs. Food and Food Wars. Kevin is interning at the corporate office under president Jill Skogheim, a 2000 DePauw alumna and Management Fellow. His primary responsibilities include the implementation of standardizing menus, audits, and cost analysis of labor and materials.