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The Management Fellows Program E-NEWSLETTER

From The Director

Gary D. Lemon, Ph.D.



PHOTO BY MARILYN CULLER

We are approaching the end of the fall semester 2011 and the Management Fellows Program had a great start. In August we welcomed thirty-nine first-year students to the Program; it appears that the first-year class will continue the tradition of having strong classes in the Management Fellows Program.

First-year students arrived a day early so that we could start the school year by discussing Jim Stewart's *Tangled Webs*. Each student was required to read the first chapter that deals with Martha Stewart's perjury case; each student was assigned another chapter from the book. We started the workshop by meeting together to discuss Martha Stewart and then broke into three groups to discuss the other chapters of the book. We also ran a concurrent session for interested parents. From the feedback we have received the workshop was a smashing success. The sessions on ethics provided a sound base from which to build the year. We have continued the conversations about ethics in business with evening seminars.

One of the more distinctive parts of the Management Fellows Program is the full-time semester long internship that students take part in during their junior year. It is important that we provide a challenging internship to our students and continue the tradition of having an impressive list of internships this semester. We have three students in Pune, India working for Cummins India Limited, three students at International Purchasing Cooperative in Miami, two students at Eli Lilly in Indianapolis, and one student at each of the following corporations: BrandEra in Fort Worth, John Gregg for Governor in Indianapolis, Food Services in Minneapolis, ExactTarget in Indianapolis, American Education Group in Grand Rapids, Land Bank of Indianapolis, LNE Group in Cleveland, and Cushman & Wakefield in Chicago. John Gregg for Governor, ExactTarget, Land Bank of Indianapolis and Cushman & Wakefield are new internships this semester.

Even in this very tough job environment, graduates of this program have written an impressive record of finding jobs. During the past five years the Management Fellows Program has graduated 114 students and 110 have had jobs two months after graduating.

If you know of a great internship opportunity or if you are willing to help with any 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.

First- Year Opening Activities



Opening Day procession for Convocation

Group Discussion at Prindle Institute



Student and Parent Workshop at Prindle Institute



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 distinguished liberal arts environment. Today, Management Fellows are prepared, confident leaders at the world's top public, private and not-for-profit enterprises.

Kevin McCarty, Co-Founder & Executive Vice President, West Monroe Partners

On September 20, Kevin McCarty was presented with the Robert C. McDermond Medal for Excellence in Entrepreneurship. Although a 1994 graduate from the University of Illinois, McCarty fashions himself an honorary DePauw fan since he has hired more than 37 DePauw graduates to work at his consulting firm.

McCarty instantly captured students' attention with a rapturous first account tale of his first internship: a "demo" of the real world. Kevin started at Arthur Anderson when half of the firm was leaving through an unauthorized spin-off. He thought that he was receiving his "big break" when the company chose to staff him as a consultant in New York. In reality, the big break for himself and 30 other fresh employees was to photocopy everything in the office to preserve the company's information trail. Rather than accept this menial task, Kevin sought out the ominous auditor himself. Kevin simply asked, "Who is backing up all the computers?" Instantly, he became the auditor's best friend and willingly labeled himself a computer nerd for the first time in his career. Kevin used this story to illustrate how he differentiated himself early on: he was the only person whose name the auditor knew.



Kevin continued to engage the audience while detailing his entrepreneurial story and "secrets to success." He used an impressive one-slide powerpoint to illustrate his entire lecture. He used an hourglass visual to explain the different phases of growth. He called the bottom of the hourglass exploring during his time in college from 1990-94. Then, a narrowing occurred in 1994 when his work became more specific at Arthur Anderson. His focusing occurred in 1995 with the emergence of e-commerce. He established the company's email system, designed their corporate website, and even taught the primary leaders of the firm about the Internet's expansive future. Kevin used this hourglass model to demonstrate how people should continuously reinvent themselves: they will narrow and focus, then broaden back out into another venture.

Lastly, Kevin detailed numerous key traits essential for success: adaptable, courageous, happiness, autonomy, mastery, purpose, innovative, open, nimble. His main message was that a fear of focusing, or being "pigeon-holed" in a job will only hinder one's ability to excel quickly in their career. He summarized his earlier point of differentiating yourself from the competition.

Peter Ruppert '86, President and CEO, American Education Group

Management Fellow graduate Peter Ruppert '86 delivered a lecture to students on September 22. His lecture, "Pursuing your Career Passion," provided students with a real-life account of building your own business.

Ruppert joined the education field after resigning from a frustrating position as CEO of a hospital chain. Ruppert realized he had a choice to make. He saw three options for himself: be a "hired gun" again, try to buy a company, or try to start a company. Ultimately he chose option three. He wanted to control his own destiny and build a company the right way. He found consolation in the fact that he could always go get another job.

Ruppert stressed the laboriousness of persuading investors to buy into his reinvented model of traditional schooling methods. After one particularly difficult fieldwork, he secured three capital offers to launch his company, American Education Group (AEG). American Education Group differentiates itself from other education institutions through "customization, specialization, and individualization."

Ruppert emphasized the importance of goal setting amidst the harsh reality that things rarely go as planned. AEG faced unexpected disappointments soon after its formation. All five of their acquisitions dropped in stock price, one of their private equity investors pulled their funds, they changed their business strategy twice, and their first replication school in Arizona closed within less than two years of its creation. Ruppert did not dwell on these setbacks but stressed moving forward with concrete values and goals. AEG uses EPIC values (Excellence, Passion, Innovation, and Courage) to guide the company towards success. Also, the company always possesses the BHAD (Big hairy audacious goal). Ruppert recommended that students write down their own goals and post a completion date to ensure future successes.



Jeffrey Francis '91, Chief Administrative and Financial Officer, Ministry Health Care

On August 30, Jeffrey Francis '91 delivered the first lecture of the McDermond Center Lecture Series for the fall semester. His lecture entitled, "How I Got Here: Concern about Health Care in Northern Wisconsin," detailed his nontraditional career path that led him into his current role working for a non-profit ministry led health care organization.

Francis began his talk by outlining his previous post graduation plans. He dreamed of joining the US Marine Corps, receiving his MBA, and eventually going into investment banking. However, six weeks into training, heat stroke drastically altered his life plans. Francis held a slue of jobs afterwards, comically telling of his first, as a host in a Mexican restaurant in Omaha owned by an Irishman who frequented the bar. Then, after passing the CPA exam, his next job interview occurred in a barbershop where he met his future boss of Allegiant Healthcare. Once he tired of health care he gained a global business perspective working with Marriott International. Francis controlled the international call centers covering multiple territories such as Tokyo, Hong Kong, Sydney, and Dubai.

After gaining valuable experience from his previous job ventures-IT experience for Telecom with Marriott International, Francis approached a head-hunter to advance his career. At this point he joined Ministry Health Care, an organization created in 1880, and sponsored by the Sisters of the Sorrowful Mother. Francis emphasized the positive impact of their decision making model which asks the question, "Are the poor being served?"

Francis then broadened his lecture to encompass the importance of health care costs for society. He listed three main initiatives that will comprise health care reform. These include creating efficiencies, responding to account care demands, and working with insurance companies to change the payment system, having professionals getting paid for making patients healthy and promoting wellness, rather than on a per procedure performed basis. The main takeaway from the lecture was that healthcare affects the entire nation, and that the industry needs to evolve to fit this.

Elaine Peck, Executive Director, Putnam County Community Foundation

On September 13, Elaine Peck spoke to students about the fundamental structure and purpose of community foundations.

To begin her lecture Peck posed a question to students. "What is the single most important element of every public organization?" Students responded with answers such as the people, honesty, and a passion for the work. Peck believes that the most important thing for a business is a strong governing board of directors. She disagrees with common stereotypes that mock the inefficiencies of committees: She feels that two heads are always better than one.

Peck then defined a community foundation as a special non-profit, public charity. Due to its designation as a 501 (c)(3) charitable organization donations are tax deductible. A volunteer board of directors governs the foundation and work to uphold the mission statement.

Community Foundations tackle three main areas of work. Firstly, they help people and organizations establish charitable funds and endowments within the community. These funds are administered based on the donor's wishes. The Putnam County Foundation dedicates itself to preserve the story of each individual donor and individual websites narrate the donor's generosity. Secondly, the foundation issues grants that enrich the community. Recently, a \$100,000 grant was awarded to the Putnam RISE (Renewal, Investment, Savings and Efficiency) Project: a branch of the Greencastle Sustainability Commission. The program works to educate citizens about energy efficiency and promote their investment in energy saving equipment to stimulate the local economy. Thirdly, the foundation initiates, facilitates, and supports strategic initiatives in a geographic area.

Next, Peck explained how endowments function. An endowment is a pool of money created by donations from one or many individuals that is never spent. The donations are invested and a portion of the earnings is given out as annual grants or scholarships. A legal contract, called a funds agreement, controls how grants and funds are awarded. She stated that endowments entrusted with the Putnam County Community Foundation nearly double in size within 20 years of their inauguration.

Peck closed by emphasizing the local benefits of a strong community foundation. She urged students to consider the foundation as a possible partner for their future projects.



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

Samantha Stahler '13
Cleveland, Ohio
Political Science major
LNE Group, LLC, Cleveland, OH



"Working at LNE Group has given me the opportunity to apply the lessons I've learned at DePauw in the business world. The opportunity to work on various projects has allowed me to experience first hand the effort and research necessary for grant writing."

At LNE Group, a government communications and grant writing firm, Samantha works on a range of projects. The structure of the company allows her to experience the many tasks and operations that are carried out by different teams. While working closely with the grants and incentives team, Samantha has learned the many steps in a well-developed process that are required to assemble and submit a proposal.

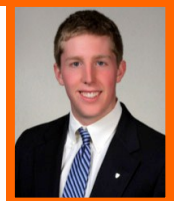
Kaleigh Solley '13
Parker, Colorado
Economics major
Land Bank of Indianapolis, Inc., Indianapolis, IN



"The opportunity to improve communities in Marion County while learning valuable entrepreneurial lessons has been the highlight for me. Not-for-profit work is rewarding and I've discovered it is my true calling."

Kaleigh spearheaded an initiative of the Land Bank of Indianapolis to re-turn vacant lots to use and property tax paying status. Her focus is on green space: parks, gardens, and tree planting. Building partnerships with various community development groups and not-for-profit organizations is a key factor to plan the development, financing, and future maintenance of the new green space. Kaleigh hopes to complete plans for 50 properties and lay the foundation work for thousands before the end of her internship.

Chris Wright '13
Indianapolis, Indiana
Economics major
Cummins India Limited, Pune, India



"Being immersed in a completely new culture, while working for a worldwide leader like Cummins, has provided me the opportunity of a lifetime. I developed skills in business and have grown as an individual by gaining a comprehensive global perspective."

While at Cummins, Chris has had the opportunity to work in corporate strategy and marketing. He has conducted a competitive analysis project that has enabled him to not only gain knowledge about the industry, but also learn the dynamics of corporate strategy. Chris has put to use his skills and has realized practical applications, such as protecting market share in a rapidly expanding market. The internship continues to provide Chris with invaluable experiences both in and out of the office.

OPPORTUNITIES



Andrew Kahn '13
Zionsville, Indiana
Economics major
ExactTarget Corporation, Indianapolis, IN

"My experience interning in the Corporate Sales Department of ExactTarget has fundamentally changed my career goals and

aspirations. Perhaps even more important than the invaluable sales training and hands-on work in the ExactTarget sales process has been my experience in the Software as a Service industry."

At ExactTarget, a high-tech interactive marketing company, Andrew works on the Corporate Sales team. His main responsibility is to ultimately contribute to the Central region team's total new business. This responsibility mandates work in all areas of the sales process—from researching and prospecting potential clients—to demoing software and negotiating contract details. Andrew's other responsibilities include sales territory and sales representative analysis using Excel and Sales force.



Austin Schile '13
Topeka, Kansas
Economics major
American Education Group,
Grand Rapids, MI

"Being with American Education Group has taught me how to think analytically and communicate as a young business professional. In addition, I have had the opportunity to participate in many Management Team meetings. These interactions have provided a wealth of knowledge and have contributed to my personal growth."

As an intern at American Education Group, Austin is able to work closely with the Management Team on a variety of projects. Every day, he helps the members of the New Business Development division. He performs market research on potential regions focusing his searches on specific economic indicators. His findings help the Management Team better understand their school's performance, as well as pinpoint areas that need attention.

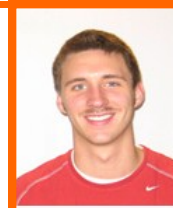
Jack Glerum '13
Kenilworth, Illinois
Ancient Greek & Economics major
Eli Lilly & Company, Indianapolis, IN



"I am enjoying work as a finance intern at Lilly because it allows me to immerse myself in the complexities of a large, public corporation. Even within a small department that manages internal risk, I get the opportunity to see the economic and ethical extremes of the pharmaceutical industry."

Jack's main project in Corporate Audit Services involves the alignment of Global Financial Policies with Standard Audit Programs. The corporate-level policies have deviated from what actually occurs when an auditor goes into the field and Jack's role is part of a broader initiative to consolidate the policies and bring them up to speed. Jack will receive hands-on experience when he eventually participates in an actual Sarbanes-Oxley audit.

Joe Wojda '13
Carmel, Indiana
Economics major
Cushman & Wakefield, Chicago, IL



"This internship has been an opportunity for me to get a taste of what to expect after college. I received wonderful experience in the commercial real estate industry, and my co-workers made sure I felt like a true part of the team. Working for Cushman & Wakefield taught me how to apply the analytical skills that I've learned while at DePauw. Working for Scott Shelbourne '03 and the team proved to be surprisingly fun."

As an intern at Cushman & Wakefield, Joe is able to work on a wide range of projects with some of the most respected commercial real estate brokers in Chicago. He helps them research properties and prepare surveys, create tour books, update crucial databases, and analyze current deals and market information. He is also using regression analysis to help the team with commercial property trends.

REAL - WORLD



Reid Garlock '13

Indianapolis, IN
Economics major
Independent Purchasing Cooperative (IPC),
Miami, FL

"I never feel like I'm an intern when I'm at IPC. I have my own cubicle, the same amount

of supplies, the same access levels to databases, and most importantly the same amount of respect as every other employee. My accounting team feels like a community and we all help each other. I never imagined I would learn so much about how a business functions in such little time. IPC is a great company and I believe that is why it continues to expand and improve."

Reid is interning in the Value Pay Services department, which is the SUBWAY gift card program. His main responsibilities include keeping a spreadsheet of the weekly gift card activity, tracking the amount activated and amount redeemed on the gift card. Furthermore, he is preparing the distribution of dividend checks to franchisee owners. He has been introduced to projects overlapping different departments of the company, allowing him to gain a firm understanding about how the activities of each one is interrelated.



Valeria Bermudez '13

Managua, Nicaragua
Economics major
Independent Purchasing Cooperative (IPC),
Miami, FL

"Interning at IPC is a great opportunity to learn what the supply chain is all about. This fast-

growing company has offered me a very organized internship where results count and my work is important and appreciated. Working in a respectable, productive, yet fun environment at IPC was the way to go for me!"

At Independent Purchasing Cooperative, a Subway franchisee owned supply chain management company, Valeria is working in the Purchasing Department, specifically in the Packaging sector. She is involved in two large projects and both of these involve the same goal of finding ways to save money. Use of Excel, knowledge of benchmarking, and good research skills have come into play in Valeria's daily roles. She helped create a database of all commodities that go into each plastic packaging product to find different formulas and track the commodity indexes in order to predict future savings.

Erica Bennett '13

Granville, Ohio
Economics major
Eli Lilly and Company, Indianapolis, IN



"The breadth of this role has allowed me to understand how marketing works at Lilly across different brand teams and geographies. By working closely with key marketing leaders across the globe I've had the opportunity to learn from them and understand more about the pharmaceutical industry."

As a member of the Central Marketing Organization (CMO), Erica is responsible for understanding marketers across all brand teams, business units and geographies worldwide to enhance Lilly's internal marketing communication platform. Erica has developed a marketing communication strategy and has been working with marketers worldwide to build a web platform (MarketPlace 2.0) that considers the needs and wants of marketers. Erica has had the opportunity to work closely with a creative vendor to build the actual web portal.

Allison Jones '13

Shoreview, Minnesota
Economics major
Cummins India Limited, Pune, India



"Being at Cummins is an experience in itself due to the strong ethical work culture Cummins strives for. However, working for Cummins in India is an even greater cultural experience. This internship has taught me so much more, both in and out of the office, than I could have imagined."

At Cummins, Allison is responsible for two large projects. Her main project is in a project management role that involves coordinating a new plant build and transition. This role gives her a cross-functional experience and teaches her invaluable people management skills. The key focus is effective communication as well as learning the importance of time management. The second project Allison is working on is a branding strategy for the New and ReCon Parts business. Since this business is only a few years old in India, Cummins ReCon is still trying to establish itself in the Indian markets, and to do so requires strong brand recognition. Allison's daily activities involve meetings with the functional leaders of ReCon as well as writing up proposals for each stage of the building and transition process. On the marketing end, she spends most of her time meeting with the marketing team to determine the best strategies and conducting research.

EXPERIENCE



Sanda Profir '13

Chisinau, Republic of Moldova
Economics major
Independent Purchasing Cooperative (IPC),
Miami, Florida

"My experience at IPC has been very rewarding so far! Not only do I feel that I am working on a project that is actually contributing to the well-being of the company, but I also have the pleasure of being surrounded by some very fun people on a daily basis."

As a Quality intern, Sanda helps IPC's Quality Department with a new project that aims to simplify the company's incident management process. As part of this project, she works on creating a database of all of IPC's trading partners. It is a project that requires a lot of meticulous work and an extensive knowledge of Excel and Visual Basic coding.



Sumeru Chatterjee '13

Kolkata, India
Economics major
Cummins Inc., Columbus, IN

"Through this opportunity, I have gotten great exposure to the corporate world and how a Fortune 200 company operates. I am developing both my knowledge base as well as associated skill set and learning a lot about the industry and practices. It's also simply exciting to be part of a rapidly growing, global company which has to revise its targets every year because we keep outperforming them!"

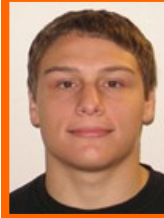
Sumeru is exposed to the various teams under Corporate Treasury including Cash Management, M&A, Credit, Pensions and Exposure Management. He was able to work on a large scale joint venture performance review project for M&A where he collaborated with various departments and people. He also led the efforts on setting up a Pension Governance plan to assist new Cummins entities in foreign countries.



Logan Patterson '13

Carmel, IN
Economics major
Cummins India Limited, Pune, India

Logan is working at Cummins, a global engine manufacturing company, as a member of the India Power Generation sales force. He has brought unique value to a multibillion-dollar organization by re-creating its customer satisfaction surveys. Logan has been responsible for recognizing potential areas of improvement for his team's Customer Relationship Management process.



Troy Hollings '13

Fishers, Indiana
Economics & German majors
Food Services Inc., Minneapolis, MN

"I am learning so much on my internship. Every day is different, but generally my tasks include running various promotions, dealing with day-to-day restaurant issues, and working on many different projects at once. Being so busy is really making this internship go by quickly."

Troy's day-to-day tasks are varied, considering that he is the only intern working in a small business managing three restaurants. On any given day, he could be doing anything from running a social media marketing campaign to analyzing the financial documents of the restaurants. Troy cites interacting with a variety of people as the highlight of his experience.



Jacob Bonifield '13

Danville, Indiana
Political Science major
Gregg for Indiana, Indianapolis, IN

"Working on the campaign is fantastic. Seeing a statewide gubernatorial campaign from the inside and having the chance to contribute substantively to the effort has been both insightful and rewarding."

Jake is working as the Director of Student Outreach on John Gregg's campaign for Governor. Gregg is a former Speaker of the House in Indiana and is the presumptive Democratic nominee for governor. The bulk of Jake's time is being spent organizing and recruiting volunteers on approximately forty-five campuses across the state. He has also been tasked with putting together a youth policy-working group. The group, once assembled, will study issues pertaining to public safety, education, economics and college affordability.

Senior Management Fellows Panel

On September 8, the McDermond Center Lecture Series featured its Senior Management Fellows. This lecture is offered each semester and provides Management Fellow Interns the opportunity to share their internship experiences with their fellow classmates. The participants were as follows:

Ethan Schweir: A senior economics major from St. Joseph, MI interned at Partners in Housing Development Corporation and the Land Bank of Indianapolis. While working at Partners in Housing, Ethan co-authored two successful grant applications helping the company realize \$1.5 million dollars in rehabilitation funding. At the Land Bank of Indianapolis he worked on data research to help the company build a business model.

Allison Paul: A senior economics major interned at American Education Group (AEG) in Grand Rapids, MI. AEG is an education management company who owns three branches of for-profit specialized schools throughout the United States. Allison worked in the accounting, marketing, and new business development departments.

Phil Pascua: A senior music and economics major from Chicago, Illinois interned at Cummins India Limited in Pune, India. He worked in the Growth Office where he researched and assessed potential NGOs for their rural electrification project. In the summer he then worked in Corporate Responsibility with Cummins Power Generation, assessing the education systems of communities in with CPG operates and developing an education framework that the CR team used.

Marcus Berglund: A senior economics major from Seattle, WA started his internship at Grubb & Ellis and moved with his team to Cushman & Wakefield in Chicago, IL. As an intern, Marcus worked closely on a variety of projects with some of the most respected commercial real estate brokers in Chicago. Marcus researched various commercial real estate markets, prepared market surveys, and developed marketing tools for his team of brokers.

Aishwarya (Jojo) Subbaraman: A senior economics major from Bangalore, India, completed her internship at the Clinton Global Initiative (CGI), a branch of the William J. Clinton Foundation. CGI convenes leaders from the private, public and government sectors in meetings through the year where they discuss challenges to global development and outline steps to combat them in the form of commitments to action. She worked with the Commitments Department reviewing and assessing past and current commitments, writing briefs, and planning events.

Maggy McDaniel: A senior economics major and math minor from Zionsville, Indiana lived in Fort Worth, TX and interned at BrandEra, an intimate marketing and advertising agency. Her responsibilities ranged from enhancing new business development and completing Women's Owned Business certificates to drafting collateral materials and researching client industries. The boutique size of BrandEra allowed her to interact directly with the two owners of the company and contribute as a vital team member.

Management Fellows Class of 2015



Welcoming the first-year Management Fellows to DePauw University during Opening Day.