

The Management

Winter 2018

Fellows Program E-NEWSLETTER

From The Director

Jeffrey M. Gropp, Ph.D.



**Dr. Gropp and his daughter
Kaylynn at P&G.**

McDermond Center

Greetings from the McDermond Center. The Center has experienced significant activity over the past semester. In addition to the Women in Economics and Business, the DePauw Investment Group, the Investment Banking Workshop and the Consulting Club, we have added two organizations to our portfolio of student groups; the DePauw Data Science Group and the Entrepreneurship Club. The Data Science Group, under the leadership of Sam Showalter '18, hosted several events, ranging from probabilistic prediction of breast cancer, Anaconda coding software, web scraping and machine learning. In addition to other activities, the Entrepreneurship Club co-sponsored our 3DayStartup event in November.

3DayStartup:

The 3DayStartup event was an immersive entrepreneurship experience, designed to teach key entrepreneurship principles to students. Students were able to connect with talented peers from a variety of backgrounds and engage with entrepreneurs/mentors. Students formed teams, developed a business idea, conducted market research, including customer discovery, created a prototype and pitched their ideas to investors on the third day. The experience was a rewarding one. As Masaya Sasaki '21 commented, "The final day was a blast. All of the teams had great pitches that had been practiced over and over again, dramatically improving the persuasiveness and conciseness of their messages. Not being a contest, but a learning opportunity, there were no winners. Instead of focusing on how to win, we focused on polishing our ideas. I feel like I learned so many things that you cannot learn from just studying business in books. Theory itself is not enough. I feel that when experience combines with theory, there is an impact. 3-Day Startup made me more motivated to learn more from books and professionals. It was also a good way to meet really cool and passionate people who are positively trying to make a difference. To sum up, I am definitely going to join the next 3DS and hope to see more cool people and ideas. Thank you so much to the McDermond Center and all the people who made this happen!"



With over forty students signed up for the event, I would like to echo the sentiment expressed by Masaya by personally thanking our mentors, Hope Amor '15, Audra Blasdel '05, Kevin Bugielski '16, Ken Eitel, Ivan Hoffman '01, Jon Phillips '95, Eric Wolf '04 and Sandy Smith for making this event such a success.

Procter and Gamble Hack-a-thon:

In early October, I traveled with eleven students to Cincinnati to take part in Procter and Gamble's Hack-a-thon event. Students developed marketing strategies designed to generate interest among urban millennial consumers for P&G's Gain detergent brand. In addition to other aspects of branding, this event allowed our students to better understand how Google analytics platform can enhance the effectiveness of marketing strategies. It was rewarding to discover that the understanding developed over the course of the day was reciprocal and that some of the ideas from



this event would actually influence P&G's national marketing campaign for Gain detergent. This event was an exceptional experience for our students interested in marketing and would not have been

possible without generous assistance of F.D. Wilder '82 and Tracey Resch. Lastly, I am tremendously proud of the work our students poured into this event and would like to thank Miranda Dafoe '18, Ryan Dickison '20, Kevin Kenney '18, My Le '20, Maggie McGraw '18, Justin Palmer '18, Olivia Rosemann '19,

Miriam Senousy '20, Sakshi Sharma '20, Anne Stevenson '19 and Sydney Wysong '20.

Being able to bring my daughter Kaylynn with us gave this trip a more personal purpose. Kaylynn is a junior in high school and interested in possibly pursuing a career in marketing. While we were in Cincinnati, we had the opportunity to visit one of our Management Fellows, JC Lukens '19. JC was interning at Curiosity 360, an advertising and communications agency that was co-founded by our own Matt Fischer '82.

From the Director Continued

Matt was quite gracious in sharing his time with us during our visit. This experience, coupled with the hack-a-thon experience at P&G allowed Kaylynn to expand her understanding of careers in marketing/branding, as well as compare the work environment of companies of varying scale. Once again, I would like to thank Matt and F.D. for being such outstanding hosts and making this such a great experience for the students, myself, and my daughter.

Management Fellows

Business and the Liberal Arts

In addition to other curricular requirements, students in the Management Fellows program are required to complete several courses that are only available to fellows. Two of these courses, the business and liberal arts (BLA) course and senior capstone course, are discussed below. The BLA course is only available to first-year students, while the capstone course is, as the name implies, focused on seniors. As this was the first time that both of these courses were taught by the director and the first time that I was responsible for either course, I was able to gain a unique perspective about the transformative impact of DePauw and our program on our students.

This is the third year the BLA course has been offered, with each offering being distinct from its predecessor. In addition to workshops introducing students to the power of Excel, my approach for this course is to focus on three core concepts; 1) the relationship between business and the liberal arts, 2) capitalism as a moral economic system, and 3) the value of the entrepreneur to society.

The first of these topics was introduced based on the recommendation from our own Michelle Kelly '00, Senior Managing Director of Tortoise Capital Advisors. As shared by Michelle, it isn't enough for our students to learn about business in the context of a liberal arts university, they must be able to effectively communicate the synergistic relationship between these two areas that are all too often *mistakenly* seen as antagonistic. Students must be able to walk into an interview and articulate why the interviewer should not only hire a student from DePauw, but they should be capable of expressing why the company should strongly consider hiring more liberal arts students. Students need to be equipped with the ability to provide specific examples of how their liberal arts background will generate greater value for the company over other prospective hires. To this end, students in this class are asked to explore and articulate how the areas of emphasis within the liberal arts are important to developing business leaders that are exemplary critical thinkers, excellent communicators and highly capable of deep moral reasoning.

An additional purpose of this course is to develop a deeper understanding of capitalism. Whether we engage in trade on Amazon, at the farmer's market, or elsewhere, each of us interacts with markets nearly every day. Unfortunately, the philosophical foundation of such interactions are seldom given much reflection. My aspiration for this course is to provide students with the time and knowledge to carry out such reflection. The expectation is that such reflection will develop into an awareness and, perhaps, an appreciation for, to paraphrase Tim Palmer, the system of exchange of goods and services, innovation, wealth creation, and social change that has brought to billions of people a prosperity that was unimaginable to earlier generations. Furthermore, it isn't enough to realize the overwhelming evidence that mutually beneficial exchange will lead to a significant quantity of goods produced. It is equally important to recognize capitalism as a moral system. As Palmer notes, "Far from being an amoral arena for the clash of interests, as capitalism is often portrayed by those who seek to undermine or destroy it, capitalist interaction is highly structured by ethical norms and rules. Indeed, capitalism rests on a *rejection* of the ethics of loot and grab, the means by which most wealth enjoyed by the wealthy has been acquired in other economic and political systems." For those that disagree, please give me a call. I welcome an opportunity to enter into a dialogue about these ideas – I digress. In the end, the objective of these discussions is to create an awareness within our students that the positions of success for which they labor can provide meaning and purpose.

(Given that I covered the value of the entrepreneur to society in our previous newsletter (see [here](#)), for the sake of brevity, I will avoid the discussion in this letter.)

Management Fellows Senior Capstone

Unlike the BLA course, I will avoid commenting on the overarching objectives of the capstone course, preferring to focus on recognizing those that have made this course such a valuable experience. Giving credit where credit is due, this particular iteration of the course was thoughtfully developed over the years by Tom Fagan '98, Phyllis Ferrell '94, Gary Lemon, and Ryan Miller '97. The course is an integral part of the Management Fellows student experience. A significant portion of this course is built around our alumni visiting the class to share their expertise, work on case studies, and/or simply enter into a dialogue with the students. The workshops are very similar to the style of learning experienced in MBA programs. Whether the topic is competitive strategy, management vs. leadership, business ethics, negotiation, personal finance, or exploring the definition of success, our alumni have been overwhelmingly gracious in sharing their time and talent. I would like to thank the following friends of the program that have assisted with this course over the past semester:

From the Director Continued

Candace DeBarger '86, Vice President, MasterCard, **Chris Baggott**, Chief Executive Officer, ClusterTruck, **Jason Becker '04**, Chief Executive Officer, RICS Software, **Mike Daniel '92**, Vice President and General Manager USA, SupremeX Inc., **Meggie Dials '03**, Regional Vice President of Sales, Salesforce Marketing Cloud, **Jeffrey Harmening '89** Chief Executive Officer, General Mills, Inc., **Andrew Kahn '13**, Private Equity Associate, Gridiron Capital LLC, **Tom Kominsky '03**, Chief Growth Officer, Student Transportation Inc., **Maggie Roth '17**, Banking Analyst, JP Morgan Chase, **Brandon Sholtis '17**, Analyst, JP Morgan Chase, **Jason Spilbeler '07**, Vice President, JP Morgan Chase, **R.J. Talyor '02**, Chief Executive Officer and Founder, Quantifi Inc., **David Trogden '04**, President, Probo Medical, **Jon Phillips '95**, Managing Director, Head of Private Equity, First Trust.

I will forgo including an account of every class. Nevertheless, I would like to provide an anecdote in an attempt to properly capture the nature of the course and our fascinating alumni.

Jeff Harmening '89: Management vs. Leadership



In response to Sandy's request for guest speakers for the capstone course, Jeff Harmening said he would be happy to help. Three weeks before the class, we spoke over the phone to hammer out the details of the class. I indicated to Jeff that the one thing the students might become disgruntled about would be the requirement to read an entire book within a narrow window of time. Two weeks later, one week before the class session, Jeff sends me an email that essentially says (paraphrased), "Have them read the Pulitzer Prize winning novel, *The Killer Angels* by Michael Shaara" – doubling down, he said, "To be well prepared for class, I recommend reading the book twice". Clearly, Jeff cared more about pushing the students than hearing murmurs of unrest about the need to read an entire book ... twice. (If I may add, I loved this book and highly recommend it to others.) This approach supports a philosophy I adopted years ago. Specifically, if you push

students at DePauw, they will respond.

To an ordinary person, *The Killer Angels* is a historical, moment by moment, account of the battle of Gettysburg that attempts to provide the perspective of the principal characters involved in the battle, e.g., General Robert E. Lee, General James Longstreet, General George Pickett, General Lew Armistead, General J.E.B. Stuart, General John Buford, General George Meade, General John Reynolds, Colonel Joshua Chamberlain and others. To Jeff Harmening, *The Killer Angels* is not only a historical account of one of the most important battles in history, it also represents an opportunity to explore the diverse nature of leadership, including leadership styles, leadership vs. management, the importance of context in decision making, and the assessment of leadership. Beyond being asked to determine the historical character with which we most closely identified (without hesitation, my choice was Colonel Joshua Chamberlain), Jeff challenged the students to think about leadership from a variety of perspectives.

In an attempt to convince Jeff to return to teach this course again, I will avoid stealing his thunder by revealing the connections he drew upon, but I will say that the class was illuminating. Halfway through the class, I couldn't help but think about the exceptional opportunities that DePauw and its alumni provide to our students. It struck me that here is a Fortune 200 CEO, a leader of nearly 40,000 people, teaching DePauw students about leadership through the lens of history. Such an approach served to enhance my already significant appreciation of the liberal arts and their relationship to business. Furthermore, for those that believe that the liberal arts have no place in business, I would challenge them to open their mind to the very real likelihood that not only are the liberal arts relevant to business, but they are indispensable. This sentiment would be reinforced again and again as each guest named above contributed to the class.

Lastly, if you are interested in participating in the capstone, i.e., sharing your talents/expertise with current students, please do not hesitate to let us know.

DePauw Alumni Recommended Readings List:

Hank Neal '20: Through the support of the Management Fellows Program and after speaking with alumni, we are developing the DePauw Alumni Recommended Readings List. One of the most significant benefits of a DePauw education is having the ability to learn and gain perspective from the success of alumni. On behalf of the Management Fellows Program, we would request your assistance. If you have a "must-read" book, something you believe has helped develop your career, you personally, or has valuable insight to your profession, would you please share it with the program? [Click here](#) to provide us with the title, author, genre, and a short description of why you are recommending the book.



INTERNSHIPS:

Internships provide students with opportunities to work in challenging and responsible positions at large corporations, small businesses and not-for-profit organizations. An internship is a full-time position that lasts between four and eight months during junior year. In addition to opportunities to apply classroom knowledge to real-world issues, an internship provides Management Fellows with meaningful business experience. These profiles highlight students who completed their internships during fall 2017.

Lewis D. Andrews '19, Silver Spring, MD
Economics Major
Delta Airlines, Network Planning Intern, Atlanta, GA

"Working for a global company such as Delta Airlines has been an unbelievable experience. With a customer base that spans around the world, I have learned the importance of corporate responsibility due to the fact that every move Delta makes has the ability to dramatically affect the communities they serve."



Elliott D. Atkinson '19, Delphi, Ind.
Economics Major, Political Science Minor
Salesforce, Finance & Strategy Intern, Indianapolis, Ind.

"Interning at the #1 CRM company in the world and gaining exposure to the tech industry made my experience at Salesforce extremely valuable. I was able to work on several different projects and present my analysis to senior management. During my time at Salesforce, my skill set improved tremendously, as I worked hands-on with multiple platforms, including Excel, Oracle, SAP, and Smart View."



Quincy K. Ballard '19, Fort Worth TX
Economics Major (Statistics and Communication Double Minor)
Eli Lilly & Company, Managed Healthcare Services Intern, Indianapolis, Ind.

"Working in the Managed Healthcare Services department of Eli Lilly has been a fantastic learning experience. I had the opportunity to meet with leaders across the company, work on an independent project and learn more about the healthcare industry. At the same time, the work that I'm doing is contributing to improving the health of people around the world, which made this a truly rewarding experience."



Brooke N. Bandy '19, Elmhurst, Ill.
Economics and Mathematics Double Major
Murano Systems, Investor Analyst Intern, London

"Being able to work at Murano has enabled me to gain great exposure and experience in the investments field. I have learned about strategies and structures for Long Only, Long/Short, Real Asset, Real Estate, and Private Equity funds, and more importantly, how to use this information to connect funds and relevant institutional investors."



Alex P. Bertolini '19, Carmel, Ind.
Economics Major
Strive Consulting, Recruiting Intern, Chicago, Ill.

"Having the freedom to meet with managers to create my own projects has made this internship enjoyable and unique. I am encouraged to work with different departments within Strive to fully understand each component of the company. My co-workers have fully embraced me and continuously look to improve my experience. I loved my time at Strive!"



EXPERIENCE

Donny C. Bleifuss '19, Naperville, IL
Economics Major
KeyBanc Capital Markets (KBCM), Investment Banking Intern, Cleveland, OH

"The opportunity to work hand-in-hand with senior and junior bankers at KBCM provided a diverse and rewarding learning environment. I became knowledgeable of M&A and financing transaction processes, building a strong foundation of skills to accomplish future goals."



Blake M.M. Edwards '19, Western Springs, Ill.
Environmental Geoscience Major
Fusion Education Group, Finance Intern, Grand Rapids, Mich.

"Working at Fusion Education Group has given me a true look into the finance and business world, and preparing me life after graduation. Whether it was traveling from the corporate office in Michigan to individual schools in Chicago, working on projects with top executives, or analyzing data for a company-wide summit, I learned more at this internship than I ever could in a classroom setting."



Thomas J. Gettelfinger '19, New Albany, Ind.
Economics Major
Kite Realty Group, Asset Management Intern, Indianapolis, Ind.

"Having the opportunity to explore the many intricacies of the real estate world has been a truly rewarding and unique experience. In such a short amount of time, I have already learned a plethora of information that will be beneficial to me as I continue my journey in the professional world."



Zachary S. Johns '19, Carmel, Ind.
Economics Major, Spanish Minor
Cummins India Limited, Marketing Communications Intern, Pune, India

"Having the opportunity to immerse myself in a multinational organization and Indian culture was an incredible experience. I gained invaluable knowledge about marketing and corporate communication strategies, including the importance of digital benchmarking across a competitive landscape."



Christopher D. Kelly '19, Elgin, Ill.
Economics and Mathematics Double Major
Albertsons Companies, Corporate Development Analyst Intern, Boise, Id.

"Being able to acquire experience in mergers and acquisitions has made this internship truly invaluable. I have been able to hone my Excel modeling, PowerPoint, and Capital IQ skills with real world transactions such as the acquisition of Plated. I have also learned the importance of paying attention to details and of double checking your work."



JC Lukens '19, Bloomington, Ind.
Economics Major, Statistics Minor
Curiosity Advertising, Account Intern, Cincinnati, Oh.

"My internship at Curiosity has been a great experience. I have had the opportunity to work on accounts of big clients, such as Dean Foods, Penn Station Subs and Roto-Rooter. Curiosity is a place where creativity is brought to life, connecting great products to the right people. I learned something new everyday during my internship."



EXPERIENCE

Robert M. Meucci '19, Morris, Ill.
Economics Major, Italian Minor
DoubleMap, Inc., Operations Development Fellows, Indianapolis, Ind.

"I cannot express how fantastic the opportunity to work at DoubleMap has been for me. Not only have I received hands-on tasks for the operations team, but I have been able to assist on projects with every department in the company. The experience from working with so many different tasks and with a variety of people has made me understand the mentality needed to be successful in the work world."



Aaron W. Miller '19, Cincinnati (Milford), Ohio
Economics Major, Computer Science Minor
DoubleMap, Head of Partnerships/Business Development, Indianapolis, Ind.

"It has been great to experience the culture of a small tech company that is currently taking on the task of scaling. We added six players to what was a 25-person roster, and still, all departments work well with one another. There is a communal feel to the office, which in turn helps give the incentive to do quality work and take on large responsibilities for the team. With such a small team, interns have every chance to make a real impact."



Rachele L. Miller '19, Bettendorf, Iowa
Economics Major
CMG Worldwide, Marketing Intern, Indianapolis, Ind.

"During my time at CMG, I had the opportunity to participate in a wide variety of projects such as finding new potential licenses, social media strategy and public relations. These projects showed me the wide variety of tasks included in a marketing role."



Colleen A. Morris '19, Lake Forest, Ill.
Economics Major
LNE Group, Government Relations Intern, Cleveland, Ohio

"My time with LNE Group has been incredibly rewarding as someone who has always had an interest in both business and politics. On a daily basis, the members of the LNE Group team ask me to research a variety of industries, political issues or grant programs. I've already gained many insights on topics ranging from the devastation caused by the opioid crisis, particularly in the state of Ohio, to the Trump Administration's new trade policies. It has also been a great experience to work with a small company and have the opportunity to get to know and learn from everyone that I've worked with."



Charles J (Charlie) Nash '19, Wilmette, Ill.
Computer Science Major
West Monroe Partners, Advanced Analytics Intern, Chicago, Ill.

"As an intern at West Monroe Partners, I have had the opportunity to experience life as a technology consultant and learn how consulting teams work. My experience on a project has taught me how to think abstractly to solve a problem and to learn quickly. I faced a new challenge every day, and had to use different skills to solve each of them."



EXPERIENCE

Erica M. Rapelje '19, Columbus, Ohio
Psychology and Communication Double Major
Eli Lilly, Marketing Intern, Indianapolis, Ind.

"My semester internship experience at Eli Lilly was extremely rewarding. Having the opportunity to work on a project focused on making a difference in patients' lives, while also learning foundational marketing skills, made it really easy to go to work every day."



Sarah M. Roth '19, Morris, Ill.
Political Science Major, Business Administration and English Literature Double Minor
DoubleMap, Inc., Business Development Intern, Indianapolis, Ind.

"Working at DoubleMap has taught me the importance of transparency within a company and the direct effect it has on company culture and the efficiency of a business as a whole. Having had the opportunity to work at a growing startup, I have been able to work closely with each department on different tasks -- allowing me to better understand all that goes into making a business profitable."



Lucas K. Schilling '19, North Manchester, Ind.
Economics and Computer Science Double Major
Fusion Education Group, Marketing Intern, Grand Rapids, MI.

"Having the opportunity to work on a variety of projects ranging from social media to generating reports on Power BI has made this internship a rewarding experience. I have learned the importance of prioritizing work load and carefully utilizing data to be sure that no mistakes were made; whether it be working with Regional Directors of Outreach and Admissions or creating new reports for the CEO, this internship provided me with invaluable experiences."



Benton E. Turner '19, Greenfield, Ind.
Economics Major, Spanish and Political Science Double Minor
West Monroe Partners, Operations Excellence, Chicago IL

"West Monroe's dedication to its people permeates the organization down to the intern level. From day one, I was given meaningful work with intrinsic access on high-impact projects. Having the opportunity to gain hands-on experience in business and operations consulting has been challenging, insightful and provided a broad lens to business."



Terry L. Winston '19, Indianapolis, Ind.
Economics Major
Bonfire, Business Development Intern, Madison, Wis.

"At Bonfire, I had the opportunity to work for a startup in its early stages. Working for a small business allowed me to play a key role on the team while gaining experience in a variety of operations, which has led to a very rewarding experience. My internship with Bonfire allowed me to further develop in areas such as strategy, communication, organization and problem solving."

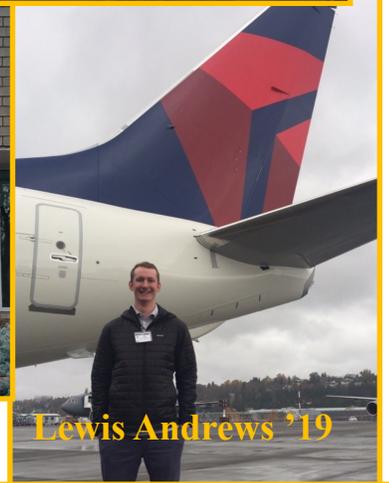
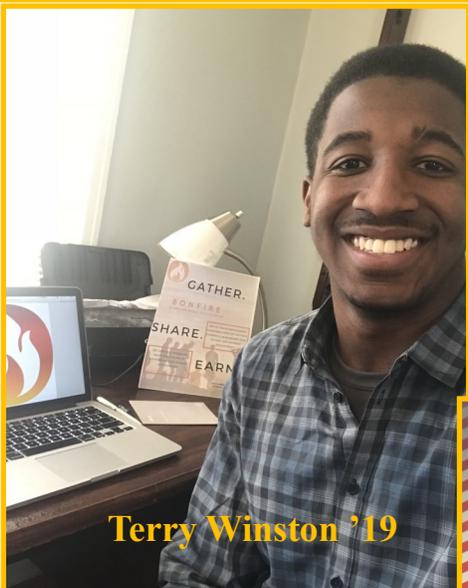


Chase L. Wright '19, Lebanon, Ind.
Economics Major, Studio Art Minor
Cummins Inc., Corporate Treasury Co-op, Columbus, Ind.

"Being exposed to every aspect of corporate treasury at Cummins has been a rewarding experience. I have learned the importance of time-management, balancing a 45 hour work week, collegiate athletics, taking classes and other extracurricular activities."



EXPERIENCE - In Action



McDermond Center Speaker Series



Left:

Candace DeBarger '86

*Vice President,
Account Management
Mastercard*

*“Practical Advice for Life After
College; How My Internship
Shaped My Career.”*

Right:

Jeff Hamilton '89

*President
Nestlé Prepared Foods*

*“Nestlé and the Future of Food
in a Dynamic World.”*

Darnall Alumni Fellow



Left:

Kate Leipprandt '84

*Owner/Managing Director
Baldwin Financial Advisors, LLC
Darnall Alumni Fellow
&*

Elizabeth Grady '14

*Financial Consultant
Baldwin Financial Advisors, LLC*

“Looking Up”

McDermond Center Speaker Series



Maximizing Semester-Long Internship Experiences:
Kevin Kenny '18: Probo Medical
Miranda Dafoe '18: Cummins India, Ltd.
Mitch DeShurko '18: Student Transportation Inc.
Peter White '18: Pilot 44
Sean Carroll '18: Delta Air Lines

Maximizing Summer Internship Opportunities:
Abhishek Sambatur '19; Ryan Dickison '20; Drew Lumsden '19; My Le '20 and Mitch DeShurko '18



Left:
Mark Koenig '86
CFO
L Brands International; L Brands

“Soap to Lingerie, and lessons learned along the way”

Darnall Alumni Fellow

Right:
Stewart Lumsden '91
Consultant
Spencer Stuart

“A Liberal Arts Degree & A Career in Supply Chain Management”



Industry Insight Series



Treasury Panel:

Mark Elliott: Delta Air Lines

David Thiolas: Eli Lilly and Company

Daniel Furman '16: Cummins Inc.

Moderator: Hussain Habib '18



Private Equity Panel:

Steve Cobb '93: CID Capital

Matthew D. Newill '09: Platte River Equity

Chip Davis '11: 50 South Capital

Cory Heck '07: CID Capital

Moderator: Mitch DeShurko '18



Technology Panel:

Jason Becker '04: RICS Software

Daniel Harrison '09: Facebook

Jonathan Coffin '06: VOX Global

Mark Branigan '11: DyKnow

Moderator: Peter White '18

Welcoming Class of 2021



Phyllis Ferrell '94, Vice President and Global Alzheimer's Disease Platform Team Leader, Eli Lilly and Company, gave another outstanding welcome address to students and families of the Management Fellows Class of 2021 at our Opening Day reception.



Opening Day celebration with our students and their families.

Thank you to Brad Stevens '99 for the welcome video for the Class of 2021.



Emma Ondik '15 with Delta Air Lines conducting a case study with our students.



Stephanie Scott and Case Yott '14 with West Monroe Partners teaching a workshop called, "Tips and Tricks to a Successful Behavior and Case Interview."



2017-18 Management Fellows Ambassadors