

HYDE PARK CENTER

# Ryan Gift Names Deans' Suite



Richard Ryan, '66

The premier corner office at the Hyde Park Center has a new name, thanks to a gift of \$1.25 million from **Richard Ryan, '66**.

"I had **Sid Davidson** and **Charles Horngren** and **David Green**, and a lot of the faculty who made the business school's name famous," he said. "**George Shultz** was dean when I was there, and I went to a tea at his home when I made the dean's list, a noteworthy event in my life. Having that influence and good connection was always inspiring," he said.

The office, located on the second floor over the main entrance at 58th Street and Woodlawn Avenue, has been named the Richard O. Ryan Deans' Suite. "I'm obviously quite pleased with my education. I received a partial tuition-aid scholarship at a time in my life when that was important, and I haven't forgotten that," Ryan said.

A farm boy from Mt. Sterling, Illinois, whose high school

graduating class consisted of 12 students, Ryan was the only member of his family to go to college. At Quincy College, he had a professor with a PhD from the University of Chicago, **Melvin Grunloh, '62**. "I don't think my ambitions would have been quite so aggressive as to go to such a big-name school if he hadn't urged me to do so," Ryan said.

He worked as a financial analyst for Armour, which was interrupted by a stint in the army that included a tour of Vietnam, and later worked as a financial officer at the Chicago Board of Trade. Ryan earned another master's degree at Stanford University's Food Research Institute and then landed a job at DeKalb AgResearch (now DeKalb Genetics), a company that developed some of the first hybrid seed used by farmers worldwide. He became president in 1990; when Monsanto bought the firm, he stayed on with that company until he retired in 2002.

Ryan is pleased to invest in the GSB's future. "The new facility looks tremendous," he said. "It ought to be terrific for attracting students and faculty and maintaining a healthy academic environment." —P.H.



**Executive Suite:** The premier corner office at the Hyde Park Center is now the Richard O. Ryan Deans' Suite, thanks to a gift from **Richard Ryan, '66**.

Dan Dry

ALUMNI

## GSB Goes to Alumni at Work

A new club has been established at Motorola for Chicago GSB alumni who work at the firm's three facilities in the Chicago area.

"We want to connect alumni to the GSB and each other. To make it easy, we're establishing corporate alumni clubs to bring the school to alumni where they work," said **Annica Nyström**, associate director, North America market, for alumni affairs. The Chicago GSB Motorola Club hosted a brown bag lunch on June 7 at the firm's office in north suburban Libertyville, drawing more than 50 alumni and students in the Evening and Weekend MBA Programs for a lecture by **Harry Davis**, Roger L. and Rachel M. Goetz Distinguished Service Professor of Creative Management. Another half-dozen Motorola employees who work at two other locations listened via conference call, participating in the question-and-answer session that followed.

"There are about 240 of us who are alumni or current students," said **Ravi Viswanathan, '04**, strategy associate at Motorola and one of the club's initial organizers. At the brown bag lunch, "Professor Davis seems to have connected personally with all students who attended his class. GSB Motorolans

## CHICAGO GSB@WORK

came to renew that connection, and to belong

to a special group. The GSB was an important part of their lives. They want access to the same level of discussion they had at the GSB," Viswanathan said.

Chicago GSB Motorola Club organizers hope to offer events quarterly, some scholarly and others social, both to strengthen the alumni network and to promote the school to prospective students. The club also may link mentors and mentees within the firm.—P.H.

ADMINISTRATION

## Snyder Appointed to Second Term as Dean



Edward Snyder

Dean **Edward Snyder** was reappointed to a second term beginning July 1, 2006. He has been dean since July 1, 2001.

In appointing Snyder to a second term, university president **Don Randel** said, "This is a good moment to acknowledge and celebrate Ted's accomplishments in his first four years as dean. Building on the foundation laid by his predecessors, he has worked successfully with faculty and students to promote the school's research and education missions and has moved the GSB into new and better quarters."

Before joining Chicago GSB, Snyder was dean of the University of Virginia's Darden Graduate School of Business Administration. Earlier in his career he was senior associate dean at the University of Michigan's Ross School of Business.

Snyder received a BA in economics and government in 1975 from Colby College, an MA in public policy from the University of Chicago in 1978, and a PhD in economics from the University of Chicago in 1984.

As George Pratt Shultz Professor of Economics, he focuses his research on industrial organizations, antitrust economics, law and economics, and financial institutions. He teaches the course Economic Analysis of Major Policy Issues with **Gary Becker**, University Professor of Economics and of Sociology; and **Kevin Murphy**, George J. Stigler Distinguished Service Professor of Economics.

Snyder is coeditor of the *Journal of Law & Economics* and senior scholar at the MacLean Center for Clinical Medical Ethics at the University of Chicago. He also is a member of the advisory board for the energy and industrial group of Accenture and chairman of the academic council for Huron Consulting Group.—A.F.

## Events Draw Crowds in Asia While Scholarship Fund Grows

GSB events in Japan and Singapore drew large groups of alumni, corporate partners, and friends over the spring and summer.

At the Asia campus in Singapore, more than 45 alumni and students gathered for a talk on the gaming and leisure industry sponsored by the Career Development Office (CDO). "These are hot industries in Asia, especially in light of the recent decision by the Singapore government to approve the building of two casino resorts, Hong Kong Disneyland, slated to open this fall, as well as the development of major hotel-casinos in Macao by Las Vegas Sands and Wynn Resorts," explained **Linda Eunson**, director of CDO in Singapore.

Speakers Darrell Metzger, CEO of Sentosa Leisure Group, and Ian Douglas, executive director of business development for Kerzner International, outlined challenges to tourism in Singapore. The number of tourists has been dropping, as have the length of stay and yield per visitor. As a result, the Singapore government is focusing on development of tourist attractions.

Both speakers know the subject well. Metzger's organization oversees Sentosa, an island off Singapore that is a leisure destination and will be redeveloped over the next decade at the cost of more than US\$7 billion. Kerzner, the developer of Atlantis in the Bahamas, is bidding for the integrated casino resort project on Sentosa.

In Tokyo, more than 80 alumni and members of the business community gathered to hear **Steven Davis**, William H. Abbott Professor of International Business and Economics, discuss the youth unemployment situation in Japan. The event was organized by the Japan Association of Corporate Executives (Keizai Doyukai), an organization of about 1,400 top executives from 900 large companies in Japan.

### AXP Scholarship Fund Grows

By August 30, the AXP Scholarship Endowment Fund had reached \$700,469 toward the goal of \$1 million to attract outstanding students to the Executive MBA Program Asia. For more information, visit [ChicagoGSB.edu/alumni/support/axpscholarship.aspx](http://ChicagoGSB.edu/alumni/support/axpscholarship.aspx).—M.M.B.

### ENTREPRENEURSHIP

## Darragh to Head Small Business Initiative



Linda Darragh

**Linda Darragh** joined the Michael P. Polsky Center for Entrepreneurship in July as the director of entrepreneurship programs.

Darragh's focus includes developing new programs and curriculum on behalf of the Hamer Small Business Initiative, designed partly to reach out to alumni and the local business community involved in small business enterprises. During winter and spring quarters, Darragh will teach New Venture and Small Enterprise, a lab class that brings together GSB students and local small businesses. The small business initiative was established in 2004 with a gift of \$2.5 million by **Donald Hamer, '58**.

"We want to put a new twist on university and small business relations to create meaningful networks between academia, entrepreneurs, and the community at large," Darragh said of her new role.

Darragh was assistant clinical professor of entrepreneurship at Northwestern's Kellogg School of Management. Her experience ranges from vice president at Chicago's Women's Business Development Center, where she counseled and trained hundreds of entrepreneurs, to founding and facilitating the Ceres Venture Fund for women investors. She also served on Illinois governor Rod Blagojevich's transition team on economic development. Darragh has won two awards from the U.S. Small Business Administration.—S.M.

## Record Interest in EXP's First London Class

Chicago GSB's London Center opened this summer with a record level of interest in the Executive MBA Program Europe (EXP). "Since last year, we've seen a 40 percent increase in inquiries," said **Arnold Longboy**, director of corporate relations and recruitment in London, "and applications are up 53 percent." Longboy attributed at least part of the increases to the relocation of the Europe campus, noting that many inquiries have come from the United Kingdom.

"What's been exciting is that the people applying from the UK reflect the multicultural diversity of London; for example, we've had applicants from the Indian subcontinent, Nigeria, and Jamaica." Incoming students met at the London Center for the first time on August 1.

### Dean Visits London

Dean **Edward Snyder** traveled to London in July to meet with alumni, corporate partners, and higher education and government officials.

Snyder also held a roundtable with GSB students completing summer internships at firms in London. The roundtable, one of six held in the United States and Europe last summer, was designed to elicit from students how their summer was going, whether their internships were what they expected, what surprised them, and how well they felt the GSB had prepared them for their internships.



Meeting with the Dean: Entering second-year students had a chance to talk about their summer internships with dean **Edward Snyder** (in center at right, above) at six roundtable discussions, including this one in London.

Snyder will be returning for the dedication of the London Center this fall. Look for coverage of that event in the Winter 2006 issue of *Chicago GSB* or online at [ChicagoGSB.edu](http://ChicagoGSB.edu).

### Alumni and Corporate Speakers

Several faculty members have traveled to Europe over the past several months to share their research with corporate partners, alumni, and prospective students. **Richard Thaler**, Ralph and Dorothy Keller Distinguished Service Professor of Behavioral Science and Economics, discussed his work with two groups in London last spring. First he addressed a group of prospective EXP students at a lunch event; that evening, more than 91 corporate partners, alumni, and friends gathered at a session sponsored and hosted by Deutsche Bank.

**Raghuram Rajan**, Joseph L. Gidwitz Distinguished Service Professor of Finance and economic counselor and director of research for the International Monetary Fund, spoke at a breakfast session hosted and sponsored by the European Bank for Reconstruction and Development (EBRD). The audience comprised EBRD employees and prospective students.

In an event sponsored by Swiss Re, **Christopher Culp**, adjunct professor of finance, discussed the changing nature of capital markets with Swiss Re clients, as well as prospective students.

**Ronald Burt**, Hobart W. Williams Professor of Sociology and Strategy, spoke to several groups in London in May. Burt discussed social capital and strategic human resources with senior HR professionals and 35 students recently admitted to the Executive MBA Program Europe at two events held at Woolgate Exchange, home of the GSB's new London Center. The following day, he discussed social capital and competitive advantage at an event sponsored by and held at BP.—M.M.B.

## CONVOCATION

### Class of 2005 at the “Leading Edge of a New and Better Style of Management”



Brady Dougan

Because today’s economy is truly global, business management is more important than ever, **Brady Dougan, AB ’81, MBA ’82**, told the class of 2005 in Hyde Park on June 12 at Chicago GSB’s spring convocation. “The cult of the individual is out,” said Dougan, CEO of Credit Suisse First Boston and a member of the executive boards of Credit Suisse Group and CSFB. “In its most noble and effective form, good management is about leading groups of people and helping them achieve greater heights than they could on their own.” Somebody had to make a plan to mobilize people to build the Great Pyramid or send a man to the moon, he said.

Because of its intense emphasis on thoughtful analysis and collaborative leadership, the GSB will help create a new generation of effective, ethical leaders who will right many of the wrongs plaguing American business today, Dougan said. “Putting analytical skills in a team-driven approach, combined with some old-fashioned guts, will enable you to drive change in generations to come, putting you at the leading edge of a new and better style of management that will help fix what is wrong with American business,” he said.

**Harry Davis**, Roger L. and Rachel M. Goetz Distinguished Service Professor of Creative Management, noted the value of thinking beyond “a technical perspective that values objectivity, neutrality, and impersonal ways of thinking,” he said. “Silliness frees the imagination, allowing us to see possibilities not constrained by the need to please someone or get everything right to pass someone’s standardized test.”—P.R.



**Class of 2005:** At Chicago GSB’s spring convocation in Hyde Park in June, 661 graduates received their degrees, including 654 students in the Full-Time and Evening and Weekend MBA Programs and seven who earned their PhD degrees.

## EVENTS

### ‘Oracle’ Speaks to Buffett Group



Warren Buffett

In May, 80 Chicago GSB students met with renowned investor Warren Buffett as invited guests at his headquarters in Nebraska.

Buffett, known by many as the “Oracle of Omaha,” engaged in a two-hour question-and-answer session with the students, most of whom were members of the full-time student group devoted to learning about value investing and the unique culture of Berkshire Hathaway, where Buffett is chairman and CEO. Current student **Andrew Van Fossen** wrote in the student newspaper *Chicago Business* that Buffett kept no subject off limits. He discussed his investment philosophies, likening himself to a baseball batter who knows when to swing and when not to, and said his temperament and his patience in finding good investments were key to his success. Current student and Buffett Group chair **Henric Persson** added that Buffett offered critiques of beta and the efficient market hypothesis, both of which have roots at Chicago. After the session, Buffett treated the group to lunch.

This was Buffett’s second meeting with the Buffett Group. Founders **Peter Boodell, ’05**, and **Michael Rosen, ’05**, invited him to speak to the group on campus in 2004; Buffett instead invited the group to Omaha, and the event was such a success that it was repeated this year. Persson summed it up: “For most, it was the best day in business school.”—A.R.