

Setting—and Exceeding—Expectations



Dan Dry

I believe that we strengthen ourselves and our school by setting the highest expectations for each other.

During winter quarter, I traveled to Singapore to celebrate the closing ceremony of AXP-5 and then to Barcelona for the closing ceremony of EXP-11, our last cohort to earn their MBAs in Barcelona. My message to these terrific graduates was about the expectations we have of them:

- *Go forward and succeed.* Pursue your passion with integrity. Think of each step as part of your life's work.
- *Stay involved.* Continue the spirit that is so evident in this class.
- *Represent us well.* Represent us well by your work, the relationships you develop, and in your communications.

As many of you know, I don't believe in the "students are customers" model. Instead, I

believe that we strengthen ourselves and our school by setting the highest expectations for each other, and I am pleased to report that we continue to make progress in meeting—and exceeding—those expectations.

The feedback from recruiters and employers is simply extraordinary. Student teams have earned impressive distinctions in various competitions including the A.T. Kearney Global Case Competition, the Glencoe Capital Venture Capital Investment

Competition, the Fuqua Product Strategy Case Competition, and the JPMorgan Mergers & Acquisitions Challenge. And our student clubs have orchestrated highly successful conferences including the 2005 Entrepreneurial Edge Conference, 2005 Chicago GSB Healthcare Conference, and 21st Annual DuSable Business Conference.

Our biggest challenge is, I believe, to ensure that the academic integrity of our program continues and that all involved are challenged day in and day out. I am optimistic in this regard as well. We understand that we will gain yet more influence and develop expanded professional opportunities for our students and alumni as we meet and exceed those expectations.

A handwritten signature in black ink that reads "TED". The letters are stylized and connected.

Edward A. Snyder

Dean and George Pratt Shultz Professor of Economics

The Stories Behind the Bar Graph



Capital campaign co-chairs **Dennis Keller, '68**, (left) and **Andrew Alper, AB '80, MBA '81**

The bar graph below reflects the generosity of many: individuals, companies, foundations. We'd be remiss if we said we didn't care about this strong show of philanthropic support and resulting growth in the school's financial resources—it's terrific! Thanks to all of you who have participated in this success.

But...

We're thinking outside the bar graph (see "From the Chairs," Winter 2006). This fundraising progress is only the leading edge of efforts by many people, in many ways, to advance the GSB as the best business school globally. Our faculty competitiveness initiative, for example, is rapidly building long-term resources to recruit, retain, and sustain our world-class faculty. With generous new investments, we've increased the number of endowed professorships. This year **Charles McQuaid, '76**, established the McQuaid Chair. Faculty research benefited from donor investment as well. **Raph Appadoo, '82**, directed his generous gift to the Stigler Center—a signature GSB research center (see "Appadoo Gift Supports Stigler Center," page 8).

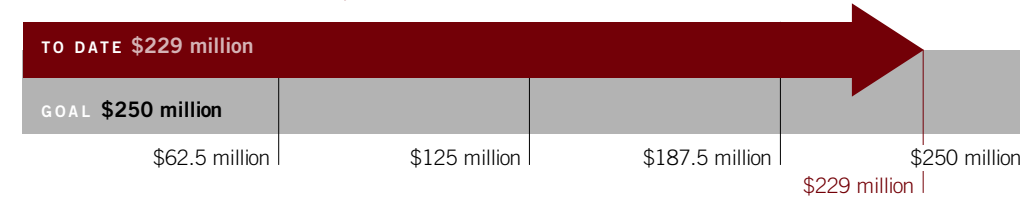
Donors also honored—and supported—GSB faculty in less traditional ways. To recognize professor **Marvin Zonis**, a tireless champion of the school internationally, **Bruce Rigal, '89**, pledged a major gift to the GSB London campus; in recognition, Zonis Scholars will be named in the full-time program over the next four years. **William "Truk" Trukenbrod, '69**; his wife, Joan; and son, **Britton, '96**, used a portion of their gift to the Hyde Park Center to name the Trukenbrod Faculty Lounge. Other facilities support included a gift from the **Kovler Family Foundation** to name the Everett Kovler Cafe at the Hyde Park Center (see "Cafe with Cachet," page 9).

All these stories behind the bar graph come together to build the evolving story of an incredibly talented faculty and a dynamic learning environment. That's a story of excellence in teaching and accomplishments (see Faculty Digest, page 12) that arguably is the envy not only of other business schools but also of many elite university departments.

Thanks for making our story so powerful and positive. Stay tuned for the next chapter!

\$229 million

GIFTS AS OF MARCH 23, 2006



China Story Promotes "Malignant Philosophy"



I can't believe what I just read in an official publication from my alma mater. In the article "Doing Business with the Dragon" (Winter 2006), **Canice Prendergast** is paraphrased as having said, "Also, you will have to pay people off. That's part of how it's done. It's almost a

fixed cost associated with dealing with bureaucrats."

I don't mean to be naïve about the situation in China, but the GSB owes its students, alumni, and the world better advice than to break the Foreign Corrupt Practices Act. We should recognize this as not only unethical and illegal, but more importantly as malignant philosophy—wholly inconsistent with the

"Chicago School of Thought." Otherwise logical extensions of this position could include lying, cheating, stealing, or worse to expedite corporate objectives—not only in China, but anywhere there are bureaucratic constraints to navigate.

This is not the "...value system, the quality of our alumni and faculty, and the contributions we've made to market-oriented economies around the world" that dean Ted Snyder described compellingly in the very same magazine.

E. Gerald O'Brien, '94
Edina, Minnesota

ON THE WEB To read "Doing Business with the Dragon" (Winter 2006), go to gsbwww.uchicago.edu/news/gsbchicago/winter06/index.htm.

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