

Resurgence of the Roundtable

Business advice abounds, but what's it worth? Much more when it comes from experts and Chicago GSB.

Since they were launched in the early 1990s, GSB roundtables have offered alumni something distinctive: active discussion forums that focus tightly on specific professional interests. Over the past decade, participation has risen to record high levels, and today the groups are enjoying renewed vigor. A new E-Business Roundtable was launched in 2001, the same year the Finance Round-

session," said **Scott McGarvey, A.B. '77, A.M. '78, M.B.A. '81**, who heads the Marketing Roundtable. "Audience members are encouraged to share their own ideas on the topic and occasionally engage in some friendly debate." Other groups involve discussion only among the members, who meet to bring each other up to date on industry breakthroughs and gain fresh perspectives on existing issues.

are offered free of charge. It helps that Gleacher is made available, and that food is not the main point of the evening."

The gatherings also offer time for alumni to connect, but the roundtables go far beyond networking. "Networking is not the primary objective," McGarvey said. Still, the groups respond to the challenges alumni face in today's tight job market. The International and Marketing Roundtables, for example, encourage members who are making career transitions—or who have positions to fill—to arrive early for an informal exchange of resumes, business cards, and leads. Many of the roundtables begin their sessions with informal "icebreaker" exercises. The Finance and E-Business Roundtables have offered light refreshments and a cash bar at the end of the regular sessions to encourage participants to linger and talk, and other roundtables typically head to the Midway Club or a nearby restaurant, where participants can continue their discussions.

Giving Alumni What They Want

The roundtables were first initiated by the Chicago GSB Club and the career management office of the alumni office, but they quickly developed their own identities as alumni volunteered to coordinate them based on specific topics. The latest initiative is the Industry Immersion Panel Presen-

"The roundtables have done a good job of focusing on their original mission," McGarvey said. "They're what professional associations ideally would be, except that some associations stray from their mission and become social clubs. And they're much more focused than big national conventions that have a high-profile speaker, where there's financial pressure to get a big turnout. The GSB's roundtables



Participation in GSB roundtables has hit a record high over the past year. The Finance Roundtable (above) has averaged more than 200 attendees at recent events.

table was revitalized. A separate roundtable was introduced in November following a book group format and focusing on such titles as *In Search of Excellence* (see page 43).

GSB roundtables typically meet monthly at Gleacher Center in downtown Chicago and often begin with a speaker's presentation or panel discussion—not as a lecture, but as a way of stimulating discussion with the audience. "It goes far beyond a Q and A

tation Series, coordinated by **Gloria Hess**, associate director of corporate alliances. A joint effort of the roundtables and the Office to Advance Career and Corporate Alliances (OACCA), the panels feature alumni who have successfully entered a new field, opened a business, or changed careers, particularly during the early 1990s, a period when alumni faced a tight job market and business conditions similar to today's. The first two focused on venture capital and marketing. Plans called for future panels to be held on a quarterly basis.

In 2002, each of the roundtables had an active year. Finance Roundtables have drawn an average crowd of more than 200 people—primarily seasoned executives with years of experience. "They're a well-informed, serious audience that asks critical questions," said **Kathy Graham, '00**, who heads the Finance Roundtable.

The value of the roundtables is unmatched, said **Caroline Karr, '88**, associate dean of alumni affairs and special events. "They stay on top of the issues as they arise in their industries, and they have the flexibility to respond quickly to changes in those environments," she said.

CEO Roundtable

Membership requirements: Restricted to CEOs, presidents, owners, chief operating officers, and other senior executives with significant management responsibilities and challenges
Meeting: Monthly at Gleacher Center
Contact: **Alexander "Sandy" Weissent, '76**, at SandyWeissent@msn.com
Earlier this year, the roundtable heard

from **Willard Zangwill**, professor of management science, who provided an executive-level overview of critical information technology and Internet management issues. Other recent speakers include dean **Edward A. Snyder**, who outlined plans for the GSB; turnaround consultant Bill Brandt, who spoke on lessons he's learned; professor emeritus **Marvin Zonis**, who presented "The Bush Doctrine/His World View"; Robert Pritzker, chairman of the Marmon Group, who presented "Lessons from 300 Acquisitions"; organizational change expert Charles Bishop, who discussed effecting change in an organization; CEO Roundtable member **Robert Taylor, '90**, chairman of Focal Communications, who presented "The Billion Dollar

Ride from XP Classroom through IPO"; CEO Roundtable member **Collin Anderson, '96**, former president of Digital Innovations, who discussed bringing a new product to market; David Rudis, executive vice president at LaSalle Bank, who described how to deal with Chicago banks; Jeff Comment, chairman and CEO of Helzberg Diamonds (Berkshire Hathaway), who told his acquisition story; Elaine Smith, FBI supervisory agent; Thomas Churchwell, managing director at ARCH Development Partners; **Ellen Rudnick, '73**, clinical professor of entrepreneurship and executive director of the GSB's entrepreneurship program; and professor **Robert Aliber**, who presented his outlook for the U.S. economy.

Newest Roundtable Lets Alumni Talk about Business Bestsellers

Dana Damyan, '02, remembers when GSB professors recommended books that would make great additional reading. "With the workload, I never had the time for them. But I kept a list," she said. Over the summer, Damyan organized the Business Book Roundtable with **Pamela Peterson, '97 (XP-66)**. "It's going to focus on the popular business press and on classic business publications related to current relevant topics," she said. Potential titles include *In Search of Excellence: Lessons from America's Best-Run Companies* and *John Carver on Board Leadership*.

Among the ideas likely to come up when the group starts meeting in 2003 are business ethics, corporate board leadership, personal investing, and managing a business during a recession. Faculty members will be invited to moderate and may also talk about their own related research, she said. Book titles will be announced two to four months in advance through the monthly alumni affairs e-mail, as well as through other roundtables, Damyan said.

Volunteers are welcome to join the steering committee. Anyone who wants more information on the Business Book Roundtable should contact Damyan at 312.226.9680 or ddamyan@alumni.uchicago.edu.—P.B.

Consulting Roundtable

Meeting: The fourth Thursday of every month, except November, at Gleacher Center

Contact: Dennis Aust, A.B. '79, M.B.A. '80, at dnaust@virtualstrategist.net Not just for consultants, the group covers issues consultants face, from technology to high-level marketing. The format ranges from featured speakers and expert panels to small group discussions and workshops, always ending with time for socializing and networking. This roundtable sometimes hosts several meetings on related topics, such as community in the workplace and marketplace. "We try to be a resource for in-depth learning beyond what you can get in a one-hour presentation," Aust said.

Presentations earlier this year featured PricewaterhouseCoopers' William Eichhorn, a strategy partner with the firm, who offered a perspective on "Design of Companies and Markets for the Internet and Globalization"; Larry Keeley, president of Doblin, an innovation strategy firm, who discussed sustaining innovations and disruptive innovations; and Keith Krasemann, professor at the College of DuPage and a prominent lecturer on ethics, who guided a group discussion covering the tests for ethical behavior and suggestions on how to create a corporate culture that prevents unethical behavior.

Autumn sessions focused on community in the workplace, with Frank Braje and Christina Cusamano, partners of the Relational Group; and management strategy for leaders,

featuring change management expert Frank A. Adams, CEO of Dynamic Management Solutions.

E-Business Roundtable

Meeting: The first Thursday of every other month at Gleacher Center **Steering committee: Peg Conway, '88; Gint Dargis, '90; Lise Gorajski, '80;** executive program student **David Ijaz, A.B. '97; Herald Manjooran, '01 (XP-70); Jerome McQuie, '93; Steve Nowak, '92; Dick Strojinc, '87 (XP-56);** and former faculty member **John Watts** **Contact: Lise Gorajski** at lise.keyser.gorajski_80@gsb.uchicago.edu

A spring panel discussion entitled "Return-on-Investment with Customer Relationship Management (CRM)" addressed the reasons that many CRM installations have failed to meet their objectives and have fallen short of expectations. Panelists **Steve Ramsey, '89** (Accenture); Stan Martin (Adroit Consulting); John Reale (USG Corporation); and **Paul Marushka, '93** (eLoyalty), cited several success factors that are essential to achieving and measuring business results from CRM.

A fall panel on e-business and supply chain management described how both have impelled businesses to higher levels of performance and featured renowned expert and author Chuck Poirier from CSC's consulting practice. Jason Busch, senior manager of analyst relations and strategic marketing for FreeMarkets, discussed why e-sourcing should be a top priority for executives. The moderator was Dick Strojinc, who leads the automotive practice at Chicago Consulting

More Meetings Set for 2003

Plans are under way for the **Northwest Illinois Roundtable** to begin meeting regularly each quarter in the Sterling-Dixon area, alternating between informal breakfasts and more formal dinner meetings featuring speakers of local interest. For more information, contact **Tom Burns, '74,** at 815.284.1077 or bburns@gsbalum.uchicago.edu.—P.B.

Group, which delivers a broad range of services to midmarket firms, with expertise in the manufacturing and distribution sectors.

Entrepreneurial Roundtable

Meeting: The third Monday of each month at Illinois Institute of Technology's Wheaton campus **Contact: Bill Wentz, '88 (XP-57),** at marybrown@businesslegalexperts.com Earlier this year, the roundtable instructed participants on how to use its newly launched electronic community site for demonstrating unique capabilities and expertise, locating business or employment opportunities, finding resources to assist in their businesses, and networking more effectively.

Another panel, "Buying a Business: The ABCs and XYZs," featured business brokers, accountants, attorneys, and bankers from Midwest Business Brokers & Intermediaries. At a later spring

panel, **Dennis Keller, '68,** chairman and CEO of DeVry, described his view of education and how DeVry grew to offer courses at 24 sites.

A fall panel, "Self-Marketing—Become a Seller in a Buyer's Market," featured Rob Engelman, president of Engelman Management Group, who discussed his transition from Fortune 100 executive to entrepreneur.

Finance Roundtable

Meeting: The second Wednesday of the month at Gleacher Center **Contact: Kathy Graham, '00,** at graham@hqsearch.com Several topics were debated this year before record crowds. The turnaround management session included panelists **Mark Berkoff, J.D. '86,** partner and co-chair at Piper Marbury Rudnick & Wolfe's bankruptcy practice group, and **Douglas Werking, '88,** principal at Jay Alix & Associates. Another speaker was **Cary Kochman, M.B.A. '90, J.D. '90,** co-head of mergers and acquisitions at Credit Suisse First Boston. Both events attracted more than 285 attendees.

A series on private equity/venture capital featuring **Scott Meadow,** clinical professor of entrepreneurship, and **Stefania Aulicino, '79,** president of Capital Link, drew more than 240 alumni (see page 50). A presentation on real estate featured **Henry Halboth, '88,** senior director at Opus North, and **Karen Case, '86,** senior vice president for LaSalle Bank's commercial real estate group. **Quoc Tran, '99,** of Goldman Sachs, spoke on institutional sales. **Stefano Cavaglia, Ph.D. '90,** head of global asset management at UBS, talked about global equity port-

folio construction. **Michael Lindh, '82,** director of investment analysis and equity research at Richards & Tierney, spoke about the value of a CFA. Associate professor of finance **Pietro Veronesi** spoke on valuing stocks with uncertain profitability.

International Roundtable

Meeting: The third Thursday of each month at Gleacher Center **Contact: Karl Buschmann, '85,** at kbuschma@gsb.uchicago.edu Earlier this year, **Marvin Zonis,** professor emeritus of business administration, spoke on U.S. foreign policy, politics, business, and trade in the post-9/11 world. Zonis said there is widespread resentment of U.S. policies in the Islamic world, particularly in regard to Middle East policy.

Another discussion featured Marty Langtry from the consulting arm of Tower Group International, who pointed out that the current wave of globalization involves developing countries entering manufacturing industries, while earlier waves of globalization involved developed countries trading with each other. Well-intended international agreements designed to promote globalization have become distorted and have lost some of their effect, he said.

A fall panel featured former U.S. senator Adlai Stevenson III.

Marketing Roundtable

Meeting: Usually the last Wednesday of the month at Gleacher Center **Steering team: Diane Mielnikowski, '92; Marti O'Rourke Konstant, '95; Pamela Reyhan, '94; Les Stern, '84; Pamela**

Strateman, '80; and Merle Tresser, '81 **Contact: Scott McGarvey, A.B. '77, A.M. '78, M.B.A. '81,** at smcg@gsbalum.uchicago.edu

One spring meeting featured networking expert and author Melissa Giovagnoli, who described three key attributes shared by successful networkers: a belief that it's important to make a difference; skill at identifying others with similar or complementary values; and skill at gaining trust.

Later, the Marketing Roundtable teamed up with OACCA to produce a Marketing Immersion Panel Presentation. Panelists Randy Kobat, **Chereese Newton-Griffin, '94,** and **Merle Tresser, '81,** shared the secrets to their successful career transitions into various fields of marketing.

Fall panels were "Marketing Professional Service Companies," with presenters Roberta Montafia, global director of marketing at Baker & McKenzie, and Mary Lou Brous, global brand manager at Accenture; as well as "The Chief Marketing Officer's Role," with **Brad McLane, '83,** of Russell Reynolds Associates.—Patricia Briske

Portions of this article appear courtesy of Scott McGarvey, who wrote an article on GSB roundtables for The Phoenix, the quarterly publication of the GSB Club.

For information

For information about upcoming roundtable events as well as archives on past speakers and presentations, go to gsb.uchicago.edu/alumni and click on alumni organizations.



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THE UNIVERSITY OF CHICAGO GRADUATE SCHOOL OF BUSINESS

ALUMNI NEWS

Home Page Returning to Chicago GSB



By Caroline Karr, '88
Associate dean of alumni affairs
and special events

Contact Caroline Karr at
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To all GSB alums: Thank you for the warm welcome!

Before I even started my new position, I received welcome letters and e-mails from alumni and staff around the world. I heard from classmates and from many of you whom I do not even know yet. Then, on my first day, I was overwhelmed by the greeting from my staff, who had filled my office with flowers, cards, and GSB goodies. If that weren't enough, I was offered quality time with my two predecessors. They were genuinely helpful and I hope to build long-lasting relationships with them.

It was the kind of welcome a family gives you, which should not have surprised me. After all, I'm part of the GSB family and that relationship never changes. I was home again.

I graduated from the GSB in 1988. It was a time much like today, when market conditions were difficult at best and finding a job was a challenge. I can identify with our students who find themselves in a difficult world, and I was happy to see that the GSB had started a program, the Student-Alumni Growth Experience (SAGE), that pairs up alums from my era with students going through the same experience today.

My days at the GSB were challenging beyond belief, not to mention humbling. But they also energized the spirit because I was doing something important that would affect the rest of my life. I have never felt so proud as when [former university president] Hanna Gray handed me my diploma. I had met the challenge and I was ready for whatever came next.

Once I began my corporate career, I was busy with my own life. I was a semi-involved alumna who took advantage of services and programs that were beneficial to me. As more time has passed, I have realized the great impact my GSB degree has had on my career;

without it, I would not have had the same experiences and opportunities. It isn't only the classes or the degree; it is the distinguished playing field we are elevated to when we become alums that allows us to achieve higher levels of success in whatever we do. It is the GSB's reputation and the alumni network itself that allow us to be in a special class. We all must help preserve our special status.

As my career progressed, the GSB provided me with significant assistance. Gleacher Center in downtown Chicago has a wonderful library offering all the necessary business resources. E-mail 4 Life allowed me to access the GSB Web site for alumni contact information and events. **Bob Wilcox** and **Anita Brick, A.B. '77, M.B.A. '81**, at OACCA were available to offer career counseling and advice. The events were stimulating and provided a way to meet other alums.

I have spent most of my career in financial services marketing and I have loved every minute of it. However, when I saw the description for this job, it instantly felt right for me. I felt I could add value and use my skills and experience to give back to the place that had helped shape the incredible experiences I have had over the last 14 years.

I'm excited to build on the significant advances made by [former associate dean] **Danielle Palmer, '92**. I want all alums to feel good about the GSB and the support it provides us. At the same time, I want the GSB to feel that it can count on us. My mission is to foster this two-way relationship, which is the only recipe for continued success. I want to draw on all the untapped potential that exists within GSB graduates to make the alumni a world-class group.

I am honored to represent GSB alumni here at the University of Chicago. I would love to hear from you, so please contact me—my door is always open.

ALUMNI NEWS

Chapter Notes

United States

Arizona

Phoenix

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California

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Orange County

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San Diego

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San Francisco

Contact: **Hari Batnagar, '99**
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Bay area alumni gathered at Le Colonial, a French-Vietnamese restaurant and bar, for the group's First Friday Happy Hour in July.

GSB Technology/Venture Capital Network

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Colorado

Denver

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Spring in South Florida: Alumni gathered for a cruise on Biscayne Bay in April. Pictured from left (top row) are Margie and George Suarez, '99, with their son, Jack; Steve Shelemi, '87; Ana and John Trainor, '79, with their children PJ, 8, Danny, 6, and Mickey, 3; (bottom row) Kate Kingberger, '98; Charles Zyngier, '00; and Kate Kindlarski, '86.

Washington, D.C./Baltimore

Contact: **Ruwan Salgado, '94**
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The chapter brought a Hyde Park tradition to the D.C. area in August when it held a family-friendly "brats and brew" at the home of 1998 graduates **David** and **Blair Martin**. Blair is the chapter vice president, and David is co-chair of the Entrepreneurs' Group. Chapter president **Ruwan Salgado, '94**, writes that including family was "the suggestion of chapter treasurer **Mark Kaye, '96**, who—of course—attended with his wife and kids. The event allowed everyone to catch up with fellow alumni, greet recent grads, meet D.C.-area interns, and welcome new admits, all while sharing in one of the GSB's best traditions." The group also plans to hold informal happy hours whenever there seems to be a demand.

Entrepreneurs' Group

Salgado also reports that the Entrepreneurs' Group resumed its regularly scheduled meeting on the third Tuesday of August after a two-month hiatus. The speaker was Alec Goldman, cofounder and vice president of business development at Enlightened Technologies Associates of Fairfax, Virginia. At the group's previous meeting in May, the speaker was **Leslie Downey, '83**, director of business development at IsoDynamic. She discussed this e-learning venture, which was founded by **Kraig Robson, '86**. The Entrepreneurs' Group is sponsored by the D.C./Baltimore chapter and tries to meet on the third Tuesday of each month. For more information, contact co-chairs **Ruwan Salgado, '94**, at rsalgado@ncee.org or 202.783.3668, or **David Martin, '98**, at DHMartin@mindspring.com or 703.827.6274.

Florida

Miami

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In April, the club hosted a cruise on Biscayne Bay (see photo on page 48).

Tampa/St. Petersburg

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Georgia

Atlanta

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Illinois

Chicago

GSB Club

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CEO Roundtable

Contact: **Alexander "Sandy" Weissent, '76**
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E-mail: SandyWeissent@msn.com
"The CEO Roundtable is now in its ninth year and has about 65 members," Weissent writes. "Membership criteria are current and past executive experience; ability and desire to contribute; acceptance of the CEO Roundtable mission and its confidentiality rules; regular attendance; sharing responsibility for the roundtable's success; and paying \$75 annual dues for food, drinks, mailings, etc.

"The mission of the CEO Roundtable is to enhance the value of a

Chicago M.B.A. by meeting the needs of our members. We meet at Gleacher Center from 6 to 8 p.m. one night each month. Members take turns acting as the 'meeting manager' and are responsible for aligning the speaker's presentation with the members' needs.

"The meetings are interactive and friendly, with networking during the pizza dinner from 6 to 6:30 p.m. and after meetings at the Midway Club. If you are interested, please e-mail your resume and letter of introduction to the above address. Feel free to call with any questions."

Consulting Roundtable

Contact: **Dennis Aust, A.B. '79, M.B.A. '80**
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E-Business Roundtable

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Entrepreneurial Roundtable

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Finance Roundtable

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(See story on page 50)

International Roundtable

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Marketing Roundtable

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Networking Group

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Northwest Illinois Roundtable

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University of Chicago Women's Business Group (UCWBG)

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Indiana

Indianapolis

Contact: **Rick Hanson, '86**
Phone: 317.274.4937
E-mail: rhanson@iupui.edu

Maine

Portland

Contact: **David Carter, '97**
Phone: 207.553.7160
E-mail: dcarter@spinnakertrust.com
Robert Z. Aliber, professor of international economics and finance, spoke to the University of Chicago Alumni Club of Maine. The July 25 program featured a lecture and reception at Spinnaker Trust on a rooftop deck overlooking Casco Bay.

ALUMNI NEWS

Chapter Notes



Finance Roundtable

The GSB Finance Roundtable has held many events since the last *Chicago GSB* magazine was published. More than 240 alumni gathered at Gleacher Center on June 12 to hear Sam Guren and **Scott Meadow** present “The State of Private Equity/Venture Capital.” Guren is a private financing investor with more than 25 years of experience and Meadow is a venture capitalist with 20 years of experience who also serves as clinical professor of entrepreneurship. Roundtable coordinator **Kathy Graham, '00**, writes: “Hearing two industry experts explain their field from the perspectives of the private equity/venture capitalist was highly illuminating.” On July 10, more than 240 alumni came together to hear **Stefania Aulicino, '79**, president of Capital Link, and Ed Paisely, managing editor for *The Daily Deal*, a publication that chronicles private equity deals worldwide. Graham explains: “Their premise was that with more than \$106 billion of private capital money currently available, and Illinois ranking as the third-best place for securing private equity investors, the time was right for private firms in growth modes to become private equity-financed.” The third event was on August 14, when the topic was trends in corporate mergers and acquisitions and the speaker was **Cary Kochman, M.B.A. '90, J.D. '90**, managing direc-

tor and co-head of mergers and acquisitions at Credit Suisse First Boston. More than 300 alumni attended to hear his explanation for the current inflection point in global M&A, his review of the 2001–02 M&A markets, and his forecast for that field’s future (To read more about the Finance Roundtable, see “Resurgence of the Roundtable,” page 42.)



Speakers at recent Finance Roundtable meetings have included **Cary Kochman, M.B.A. '90, J.D. '90**, (top) and **Stefania Aulicino, '79** (above). **Kathy Graham, '00**, (left) leads the popular group.

Massachusetts

Boston

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Michigan

Detroit

For information, contact the alumni office at 773.834.0229.

Minnesota

Minneapolis/St. Paul

Contact: **Brad Kanter, '96**
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Brad Kanter, '96, writes: “The Chicago GSB Club of Minnesota hosts about five events a year, including happy hours, family picnics, happy hours, the Lake Minnetonka boat cruise, happy hours, speaker panels—and did I mention happy hours?” Kanter reports that “on a beautiful June 22, we had a very successful picnic in Minnehaha Park. Thirty-five people attended. We networked, grilled, played with the kids, and compared Palm Pilots. Everyone had fun.” In July, the group cruised Lake Minnetonka with other business school alums. (See photo above.)

Missouri

Kansas City

Contact: **David Brown, '01 (XP-70)**
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Kara and Doug Ciocca, '98, hosted a beer- and brat-tasting summer barbecue, “the bear market equivalent of a wine- and cheese-tasting



Family Picnic: The Chicago GSB Club of Minnesota enjoyed a picnic at Minnehaha Park in June. Pictured are (front row) Esha and **Sandeep Bhatia, '00**, and Hima Bhatia; **Todd Smalley, '96**; **Rita West, '02**; **Eric Duvall, '99**; **Brian Krelitz, '84**, and Matthew and Susan Krelitz; **Nick Swenson, '96**; **Ted Sherman, '97**, and Max and Renee Sherman; (second row) Elizabeth and **Cheri McMahon, '00**; Tyler Kanter, **Brad Kanter, '96**, and Amy Kanter; Heather Duvall; and **Karlene Hunter, '01**; (top row) **Debbie Sit, '87**; Chase Johnson, **Gunnar Johnson, '96**, Janet Johnson; and Jennifer Whittaker. Not pictured: Dave McMahon; Elea and **Ned Bentley, '01**; Beth and **Mike Hargett, '97**; Linda and **Jesse Singh, '93**, and their children, Meera, Dhara, and Kieran.

party,” at their home in Leawood, Kansas, in July with alumni and their families.

St. Louis

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New York

New York City

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North Carolina

Charlotte

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The chapter held an alumni, student, and new admit mixer on July 18 at RiRa, an Irish pub.

Ohio

Cincinnati

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Northern Ohio

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Oregon

Portland

Contact: **Steve Hays, '99**
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Pennsylvania

Philadelphia

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ALUMNI NEWS

Chapter Notes

Tennessee

Nashville

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Texas

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Wisconsin

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International

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Buenos Aires

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Australia

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Belgium

Brussels

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Brazil

São Paulo

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“Thirty students from Brazil were admitted to the GSB,” writes Ortega, noting that many of these students intend to matriculate at Chicago GSB. “It’s noteworthy that our applications increased significantly. Dedicated work by our alumni here contributes to the appeal of the school. **Marcelo Puggina, '98**, worked to match candidates and interviewers—no small feat. He deserves recognition for his impact on the results. **Marcelo Tomaszewski** is a ‘student activist’ whose dedication is also notable.”

Canada

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Shanghai

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Cyprus

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E-mail: john.f.harvey@usa.net
The Cyprus chapter had a dinner meeting at the 1900 Restaurant in downtown Nicosia in June. “Total attendance was 10, including graduates from both the university and the business school,” Harvey writes. “The guest speaker was **George Constantinides**, Leo Melamed Professor of Finance. The entire group had an enjoyable evening under the stars.”

England

London

Contact: **Robert Healy, '96**
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“We have had some great events this year,” reports Healy. Meetings have included a wine tasting, a play at Shakespeare’s Globe Theatre, an open air concert at the Kenwood House, a

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The University of Chicago Graduate School of Business

ALUMNI NEWS

Chapter Notes

reception for dean **Edward A. Snyder**, and an informal pub outing with some second-year interns. “The dean’s reception was fantastic,” Healy writes. “More than 40 alumni showed up to meet the dean and give him our support over cocktails and canapés. The pub outing had such a great response that there was an underground movement to start having them on a regular basis. We plan to convert this into a habit going forward.”

France

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Raghuram Rajan, Joseph L. Gidwitz Professor of Finance, spoke to the Bombay chapter on June 7. More than 30 individuals attended, including GSB graduates, their spouses, class of 2004 new admits, and members of the Young Entrepreneurs’ Organization.



After his presentation to the Bombay chapter in June, professor **Raghuram Rajan** (left) spoke with **Aniruddha Bose, '82**, (center) and **Alok Shah, '99**.

Italy

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Special Interest

African American Virtual Club

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GSB Technology/Venture Capital Network

Contact: **Jeff Weinberger, '86**

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Quality Chapter

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University of Chicago Women’s Business Group (UCWBG)

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XP Club

For information, contact the alumni office at 773.834.0229.



When timing is critical, the Chicago GSB Fund makes the difference.

Space for Students

The Chicago GSB Fund sharpens our edge by providing resources when flexibility is crucial.

Students were crowded. They no longer spent just a couple of hours a day at the GSB—they spent most of their day here, working with peers or studying alone. But the GSB’s facilities only had room for 90. What were the other 1,000 to do?

The clear answer—create more space.

Thanks to the Chicago GSB Fund, that’s exactly what we did. A renovated floor of Walker now provides student common areas and 10 group study rooms with state-of-the-art equipment.

For more information on the Chicago GSB Fund, contact Damon Cates at damon.cates@gsb.uchicago.edu or 773.702.7548.

1927

Harold E. Brooks, Ph.B. '27, of Hinsdale, Illinois, died May 17. Brooks worked at Armour & Company for 38 years, retiring in 1970 as vice president for personnel, labor relations, and advertising. After retiring from Armour, he was a labor relations consultant for Frank Castle & Associates. Brooks was active in the leadership of the Boy Scouts of America, and he received the Double Seal from the U.S. Treasury for creating payroll deductions during World War II to

sell war bonds. He is survived by his wife of 66 years, Virginia; two children; six grandchildren; and three great-grandchildren.

1930

Chicago GSB has learned of the death of Chicagoan **Irwin E. Klass, Ph.B. '30, M.A. '58**.

1933

The GSB has learned of the death of **Winston G. Slater, Ph.B. '33**, of Park Forest, Illinois.

1936

H. Alan Schlesinger, A.B. '36, died May 19 at his home in Edina, Minnesota. He was preceded in death by his wife, Margaret, and is survived by his companion, Lois Martin; three children; three grandchildren; and one great-granddaughter, born the day her great-grandfather died.

1946

Chicago GSB has learned of the death of **Erwin Kaufman** of Indian Wells, California. He was general

manager of California Ranch Wear for 50 years. Kaufman was preceded in death by his wife, Lillian, and is survived by two children, three grandchildren, and two great-grandchildren.

1948

The GSB has learned of the death of **James G. Costakis** of Lake Forest, Illinois, on April 12. The retired chairman and president of NBD Illinois is survived by his wife, Elaine; three children; and three grandchildren.

1949

Charlotte Henkle of Sun City West, Arizona, died February 22 as a result of injuries sustained in an automobile accident. After receiving her M.B.A., she went on to earn her J.D. while working full time at International Harvester (now Navistar). Survivors include her husband, **Albert Henkle, '52**, and a sister.

1950

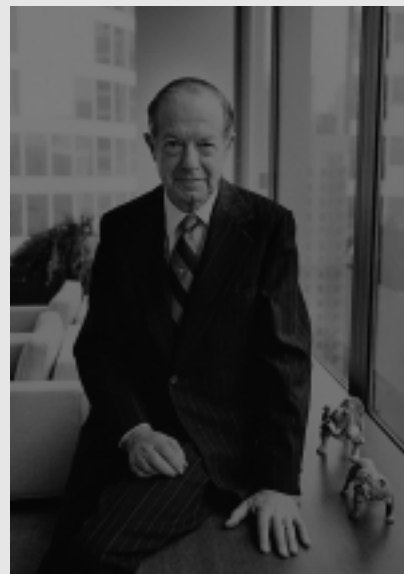
Philip E. Newman of Winnipeg, Manitoba, Canada, died on February 26, Chicago GSB has learned.

1957

The GSB has recently learned of the death of **Edward J. Zahumensky**, of Montevallo, Alabama, on May 27, 2000.

Chicago Housing Pioneer Ferd Kramer

Ferdinand (Ferd) Kramer, Ph.B. '22, chairman of the prominent mortgage banking and real estate firm Draper and Kramer for 51 years, died July 16 in his Chicago home at the age of 100. A “pragmatic altruist” who believed that the future of Chicago was in mixed-income, ethnically diverse neighborhoods, Kramer envisioned the entire area between Hyde Park and downtown becoming popular again, according to his son. Among the Chicago developments he is best known for are Dearborn Park, Prairie Shores, and Lake Meadows. According to Chicago mayor Richard M. Daley, “Ferd Kramer was a giant of the Chicago real estate industry, who worked for more than 70 years to make Chicago a better city for



everyone, regardless of income or ethnicity.... His influence is felt throughout the city, but especially on the Near South Side, where his developments have spurred the revitalization of that entire community.” Kramer, who participated in the launch of the Fannie Mae program, credited his World War II stint as program supervisor for the Division of Defense Housing Coordination as the “turning point” that “set him on the road” he would follow for the rest of his life, said his widow, Julia. An avid tennis player well into his nineties, with 12 senior national titles, Kramer worked until a few weeks before his death. In addition to his wife, he is survived by three children and three stepchildren; a sister; eleven grandchildren; and ten great-grandchildren.—M.L.

Jay Berwanger, First Heisman Trophy Winner



Jay Berwanger, A.B. '36, the first winner of the Heisman Trophy, the first player chosen during the National Football League’s first draft, and the only Heisman recipient who was ever tackled by a future president of the United States, died of lung cancer on June 26 in Oak Brook, Illinois. Gerald Ford, who tackled Berwanger in a 1934 Chicago vs. Michigan game, called him “one of the greatest athletes I’ve ever known.”

Berwanger waited tables, cleaned the gymnasium, and fixed leaky toilets to pay for his education at Chicago when it was still a Big Ten school. After Berwanger was drafted by the Philadelphia Eagles and traded to the Chicago Bears, he decided to forgo football as a profession and seek a more profitable career as a foam rubber salesman. Later he founded Jay Berwanger Inc. in Downers Grove, Illinois, a manufacturer of plastic and sponge-rubber strips for cars and farm machinery. A member of the university’s Alumni Association Board and recipient of the Alumni Service Medal in 1984, Berwanger was “an old-fashioned gentleman whose modesty was never corrupted by his fame,” according to university president Don Michael Randel. Berwanger is survived by three children and three stepchildren, twenty grandchildren, and thirteen great-grandchildren.—M.L.

1968

Chicago GSB has recently learned of the death of **Robert J. Dolan** on March 20, 1999, after an 11-month battle with leukemia. Survivors include his wife, Jean, and three daughters, Mary Jean Dolan Hynan, Carolyn Dolan O'Brien, and Nancy Dolan Levine.

Thomas Jacobsen of Clayton, Missouri, and Ponte Vedra Beach, Florida, died July 20 of leukemia. Chairman emeritus of U.S. Bancorp, Jacobsen had been president of the Federal Reserve Advisory Council and director of the Federal Reserve Bank of St. Louis. He was an active volunteer with many organizations, chairing record-setting campaigns at the United Way of St. Louis and the Salvation Army. He also was a trustee of Washington University; a life trustee and former chairman of the St. Louis Symphony Orchestra; and a regional and national leader of the Boy Scouts of America. Survivors include his wife, Diane, and a brother, Robert.

1970

Dennis B. Metcalfe, former GSB associate dean, was killed on December 17, 2001, when an 18-wheel truck crossed the median on I-24 in Nashville and struck Metcalfe's vehicle, according to his brother, **Douglas N. Metcalfe, '90 (XP-59)**. Metcalfe writes: "Dennis was on his

Correction: Lawrence P. Benson, '72

In the Spring 2002 issue, the In Memoriam listing for Lawrence P. Benson contained several errors. To set the record straight, we are printing a corrected obituary. Chicago GSB regrets the errors.

Lawrence P. Benson, '72, of Toledo, Ohio, died in his home on September 19, 2001. He was 59. Benson loved the navy, and his career began with active navy service on an Atlantic antisubmarine and missile destroyers. He served as combat captain of a "SWIFT" boat in Vietnam and as director of the navy's engineering and leadership schools. Leaving active duty for the active reserve, he was staff engineer for the "Cornbelt Fleet" in the Great Lakes, chief staff officer for a group of Norwegian Nasty-class PT boats, and a special consultant to the surgeon general for 16 years. In November 1988, Benson retired at the Pentagon after 28 total years of service with several combat and service awards and commendations.

Benson also was nationally recognized in health care as an executive, educator, and consultant. His 29 years in health care management were preceded by earning a B.S. in engineering from the U.S. Naval Academy, an M.B.A. from Chicago GSB, and a master's in health care administration from Duke University. He served on the graduate faculties of Duke, University of North Carolina, University of Minnesota, Medical College of Ohio, and the Naval School of Healthcare Administration. He was a professional engineer and fellow in the Healthcare Financial Management Association. Benson participated in more than 300 projects for hospitals and health care firms, private industry, professional associations, and all levels of government. Survivors include his wife, Joyce Meadowcroft; mother, Marjorie (Ken) Jensen; children, Melissa (Ron) Watson, Ann (Mike) Cormier, Eric (Francesca) Benson, Rachele Meo, and Sara Benson; grandchildren, Maxwell Cormier, Madeline Cormier, and Isabel Benson; sister, Louise (Douglas) Leatherdale; and sisters-in-law, Diane Twaddell and Phyllis Isaacs. Benson's father, L. Stewart Benson, preceded him in death. Memorial contributions may be made to Hospice of Northwest Ohio, 30000 River Road, Perrysburg, OH 43551.—M.M.B.

Joseph S. Wright, Member of the GSB Council

Joseph S. Wright of Winnetka, Illinois, retired chairman and director of Zenith Electronics Corporation, died March 11. Wright was a life trustee of the University of Chicago and a life member of the Council on the Graduate School of Business. Before beginning his 41-year career at Zenith, he served as attorney, assistant general counsel, and chief of compliance for the Federal Trade Commission. He is survived by his wife, Jane; a son; and three grandchildren, including **Elisabeth Wright Williams, '96**.—M.M.B.

way to our house in Naperville to spend three weeks over the holidays. He moved to Palm Bay, Florida, six years ago, but he read the *Chicago Tribune* online and still received the *Hyde Park Herald* because he cared about the city and community where he lived most of his life. Dennis was a popular associate dean and director of admissions at the University of Chicago from the 1970s to the mid-1980s. He knew lots of people in the GSB and was a longtime Hyde Park resident." Metcalfe restored a federally registered historic home at 48th and Kimbark, his brother reports. "His house also was popular with the neon green monk parakeets, who used to come to the bird feeders in his backyard during the winter."

Metcalfe was in investment banking when dean **Harold Metcalf** recruited him in 1973 to join the GSB administration, where he worked until 1981.

Survivors include his brothers, Douglas, Dean, Dale, and David; his sisters Diana Cornwell and Dolores Taylor; and 14 nephews and nieces.

1985

The GSB has learned of the death of **Gary S. Marshak**, of Glencoe, Illinois, on November 25, 2001. He was 46. Survivors include his wife, Karen, and two children, Marissa and Allison.

Executive M.B.A. Program

XP-6

The GSB has learned of the death of **Charles F. Tully Jr., '50**, of Arlington Heights, Illinois.

XP-14

Fritz W. Wanzenberg, '58, of Larchmont, New York, died on February 21 after a fall. A chemical and mechanical engineer, Wanzenberg held 20 patents and worked for several years at Northrop on the Stealth bomber. He also served in

the U.S. Navy and achieved the rank of lieutenant commander. Survivors include his wife, Nancy; sons, Frederick, Kimball, and Mark; daughter, Carolyn Mayers; and a granddaughter.

XP-29

The GSB has learned of the death of **Vipin D. Shah, '71**, of Saratoga, California. Shah was president of International Immunoassay Labs of Santa Clara, California. Survivors include his wife and daughter.

XP-30

Guy N. Kieckhefer, '72, died June 18, Chicago GSB has learned. Kieckhefer was a senior executive for various firms in the textile industry and received several patents in the area of silverknit processing. He was also an active model railroader. Kieckhefer is survived by his wife, Patricia; two children; and several grandchildren.

XP-32

The GSB recently learned of the death of **Ralph R. Sjoberg, '73**, on October 5, 2001. A mechanical engineer, he had retired from Rockwell International Graphic Systems, where he was manager of engineering standards. He is survived by his wife, Arleen; three children; and six grandchildren.

International Economist Dornbusch Dies at 60



Rudiger Dornbusch, a renowned international economist who had many ties to the University of Chicago, died of cancer at his home in Washington, D.C., July 25.

Rudi, as he was known to his friends, received his master's degree in economics in 1966 and his Ph.D. in economics in 1971 from the university and was a member of the GSB faculty during the 1974–75 academic year.

While he was teaching at Chicago, Dornbusch began work on his famous paper, "Expectations and Exchange Rate Dynamics," which dealt with the adjustment of exchange rates to economic developments. Given that the world had just shifted from the gold standard to floating exchange rates two years earlier, the topic was of considerable interest both to policymakers and academics. Dornbusch analyzed exchange rates as asset prices that had to obey all the usual arbitrage rules of finance. He then showed that shocks to a country's monetary policy could lead to larger exchange rate movements in the short run than in the longer run. In calculating the amount by which short run exchange rate movements would overshoot the long run adjustment, Dornbusch developed a solution method for dynamic models that has found wide application in many economic contexts. In noting his passing, the *Economist* wrote, "It is scarcely an exaggeration to say that Mr. Dornbusch reinvented international macroeconomics."

After leaving the GSB faculty, Dornbusch moved to MIT, where he spent the remainder of his professional career. He was named Ford Professor of International

Economics in 1984 and held joint appointments in the economics department and the Sloan School of Management. He was a prolific writer who authored 23 books as well as scores of scientific articles. Dornbusch also was active in many public debates, writing a regular column for *BusinessWeek* and advising governments around the world.

A well-respected teacher, he had an indirect influence on students around the world through his best-selling textbook, *Macroeconomics*, written with MIT colleague Stanley Fischer. But he also served as a mentor to hundreds of MIT graduate students, acting as dissertation adviser to more than 125 doctoral candidates. Current GSB faculty members who studied under Dornbusch include **Mark Aguiar**, assistant professor of economics; **John Huizinga**, deputy dean for the faculty and Walter David "Bud" Fackler Professor of Economics; **Anil Kashyap**, professor of economics; **Owen Lamont**, associate professor of finance; and **John Romalis**, assistant professor of economics.

"He is a major reason we have so many MIT economics and finance professors at the GSB today," said Huizinga.

Dornbusch's style of economics was decidedly Chicago. In the preface to his last book, he wrote that his underlying ideology was "unabashedly Chicago; that is, the University of Chicago belief that markets solve problems best and that bureaucrats on balance, even when well intentioned, are distracted by politics or excessive zeal for perfect solutions. The Chicago view is that complex problems have simple answers."

Dornbusch is survived by his wife, Sandra Masur, of Boston and Washington, and a brother, Paul Josef Dornbusch, of Krefeld, Germany.—P.B.