

FARMER SCHOOL OF BUSINESS

THE JOURNEY

WINTER 2016

GETTING IT 'WRITE':

Roger and Joyce Howe Transform
Writing at Miami

PARLAYING A FARMER SCHOOL EDUCATION:

Anuj Kwatra Takes on the College
Poker Tour

the
next**BIG**thing
group™



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*Special thanks to proofreading editor
Donna Boen '83*

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Farmer School of Business

— welcome —

What a wonderful year 2015 was, and 2016 promises to be even more exciting for our students, alumni and faculty of the Farmer School of Business. For the second year in a row, we are seeing record numbers of applicants to the Farmer School. Many of the aspiring students are from the East Coast, West Coast and down South, a clear indication of the growing reputation of the school around the country. And more than ever, we are seeing applicants from abroad seeking to begin their business education here in Oxford, further enhancing our reputation as a truly global school dedicated to a world-class education.

In this issue of *The Journey*, we are proud to highlight **Discover U in Business**, a truly innovative way of attracting high school students from diverse backgrounds to the Farmer School. As program creator, Michelle Thomas, Director of Student Organizations and Diversity at the Farmer School, says, “It’s all about exploration and allowing them to see what is possible in terms of career. A lot of the students come in thinking they’ll be a doctor, lawyer, whatever—but now they see all the other opportunities.”

People are what make the Farmer School exceptional, and in this edition of *The Journey* we are proud to focus on three of our best and brightest. When Roger and Joyce Howe met at Miami in the 1950s, they found a place they would support for many years to come. Most notably, Roger and Joyce founded the **Howe Center for Writing Excellence**, one of the most influential initiatives on campus today. I believe you will enjoy their story and be inspired by their message to our students: *Write well!*

The Farmer School is fortunate to have **Dr. Anne Farrell** on our faculty. Anne personifies the focus and dedication our professors have on delivering the best business education possible, with an emphasis on student success and excellence in the classroom. I believe Anne’s philosophy on teaching and research will make our Miami alumni proud, and every parent of a Farmer School student happy for their son’s or daughter’s choice of institution.

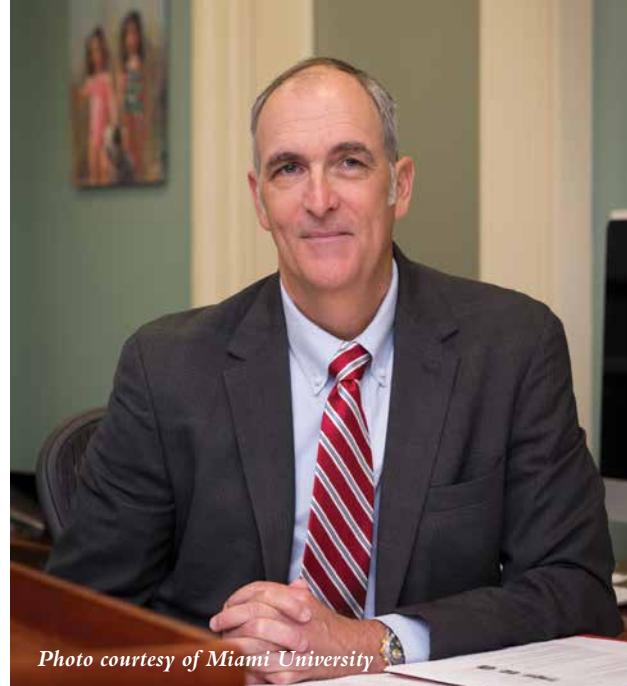


Photo courtesy of Miami University

Creativity and innovation are both key to the future of our economy. And that’s what **Julia Stamberger**, class of ’96, represents. In our story on Julia, you will find an individual whose entrepreneurial vision and business acumen drove her to develop “the next big thing” for the airline industry. Our start-up course at the **Brandery**, one of the top accelerators in the country, was created specifically to support and enhance our entrepreneurship students’ odds of success. It is this type of innovative thinking that makes Farmer School graduates sought after the world over.

We hope you enjoy learning more about our students, alumni and faculty. They are truly a remarkable group and we are proud of their accomplishments, in the classroom, the boardroom and the world.

And finally, a special thanks to those of you who support our programs through your generous giving. Without you, Miami and the Farmer School would not be able to complete the most important task we have: providing our students with the best business education imaginable, in a supportive yet challenging learning environment. Thank you.

We hope to see you soon in Oxford, or elsewhere.

Kind regards,

A handwritten signature in black ink, appearing to read "M. B. Myers".

Matt Myers

DISCOVER U IN BUSINESS:

a voyage of discovery

for area high school students

If you had visited the Farmer School recently, you might have thought the students looked even younger than usual. For three days, the Farmer School hosted 20 rising high school juniors and seniors from the areas surrounding Columbus, Cincinnati and Dayton for our first-ever “Discover U in Business” camp. For most, it was an eye-opening, unforgettable experience. Modeled after our highly successful “Make it Miami Accounting” program, “Discover U in Business” is a unique Farmer School experience targeted at students who might not have considered Miami University, the Farmer School or a business education.

Michelle Thomas, Director of Student Organizations & Diversity, explains, “It’s all about exploration and allowing them to see what is possible in terms of career. A lot of the students come in thinking they’ll be a doctor, lawyer, whatever—but now they see all the other opportunities. There are awesome things happening right here in your own backyard that you can take advantage of.

Our goal was to immerse the students in what they could

truly do with a degree in business from Miami.”

The visiting students, supported by current FSB student mentors, lived in dorms, ate in the dining halls, studied and prepared for presentations … essentially “diving into the deep end” of college life.

But how much can you really learn in just three days? What, exactly, can you do with a business degree? During their three-day stay at Miami, the high schoolers truly got to learn the answers to these questions and see what life could be like beyond the classroom. *Here’s what their itinerary looked like:*

DAY ONE:

Introductions and presentations about life at Miami. This was a day about Miami itself: What do we do here? How will these high schoolers fit in? Students also went on a tour of the Armstrong Student Center and new facilities on campus.



DAY TWO:

Field trip! This day was the core of the program. The students visited a wide variety of businesses in downtown Cincinnati so they could envision their “adult” selves there in the future. They visited Fifth Third Bank’s downtown headquarters, Paul Brown Stadium and the Cincinnati office of analytics giant Nielsen, each time meeting a different Farmer School alum who had taken his or her business degree and used it to its maximum potential.

At the end of day two, the students visited the Miami University Center for Community Engagement in Over-the-Rhine (OTR), which is led by Miami professor, Tom Dutton. The Center fosters community engagement between Miami students and the underserved population of inner-city OTR.



“You provided an opportunity to develop students’ skills in leadership, collaboration and communication in *three short days*. The counselors were great examples of Farmer School students.

You are making a difference in the lives of students you served.”

—Tianay, parent

DAY THREE:

Final presentations and reflections from more alumni, one of whom was able to speak to the students about his specific experience as a minority on Miami's campus.

Team-building activities and communication opportunities were interwoven throughout the three-day camp. The students were able to then see that they could use these strengths to their advantage—by translating them into a career or a college major. These are lessons and skills they will carry with them. The things they saw, the people they met, the networks and friendships they forged—combined to create an unforgettable experience. “In the end,” Thomas said, **“it’s just a taste of what Miami can offer them.”**

LIFELONG LESSONS

As the students completed the items on their itineraries, a clearer picture began to form. Miami University, the Farmer School and majoring in business were all within their reach. This was a place where they would be welcomed, supported and able to succeed. 

“Thank you for inviting me to participate in such an amazing program and giving me the opportunity to meet so many incredible people. I truly enjoyed all of the counselors and the activities. I look forward to becoming a RedHawk one day.”

—Taylor, student



Photos courtesy of Miami University



Photo courtesy of Lindsay Harris

HONORING *those with honor*

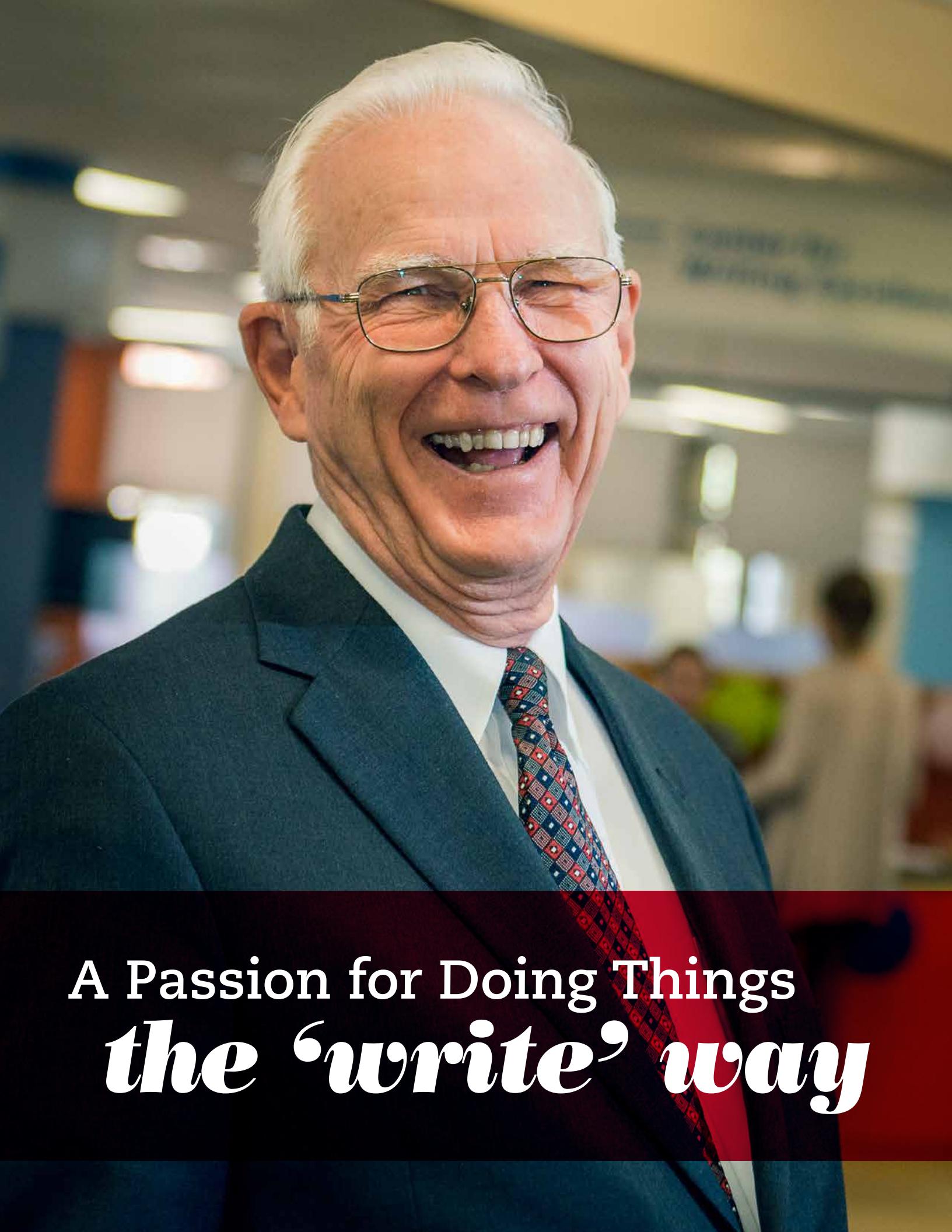
Story written by Franklin Popek '16

The Farmer School of Business' Honor Code, created in 2014, is rooted in three pillars: *Integrity, Respect and Responsibility*. A truly effective honor code must go beyond deterring academic dishonesty and unethical conduct; it must become embedded into the culture of the school and campus. The development of a culture that emphasizes many of the elements found in the honor code starts with our students. To communicate the Farmer School's expectations regarding high standards of integrity, demonstrated respect and responsible leadership, students who epitomized the pillars were identified as "Honor Code Honorees," a new tradition for the Farmer School.

This fall, ten Farmer School students were identified as "Honor Code Honorees." These students serve the Farmer School community in a manner that reflects strong character and accountability. Professors nominated these students based on their work for mentoring of first-years, speaking out against academic dishonesty, holding team members accountable, displaying a modest and considerate demeanor and furthering the Farmer reputation throughout the job search process. 

HONOR CODE HONOREES

Valerie Bové	Junior	Information Systems & Analysis and Supply Chain Management
Alexander Cary	Junior	Political Science and Economics
Tess Cassidy	Junior	Supply Chain Management
Shane Haney	Sophomore	Accountancy
Lindsay Hoeflinger	Senior	Finance
Sharon Kootin-Sanwu	Senior	Marketing
Katherine Moody	Senior	Accountancy
Lindsay Quintero	Senior	Economics and Finance
Grace Vaillancourt	Junior	Business Economics and Marketing
Taylor Wells	Senior	Communications and Marketing



A Passion for Doing Things
the ‘write’ way

For Farmer School students and alumni, the Howe Writing Initiative and the Roger and Joyce Howe Center for Writing Excellence are valuable resources, the “go to” when you need to be certain your work is letter perfect. Want to make sure your resume gets noticed? Have a big paper to write or a presentation to give? For twenty years, the answer has been **“Head to the Howe.”**

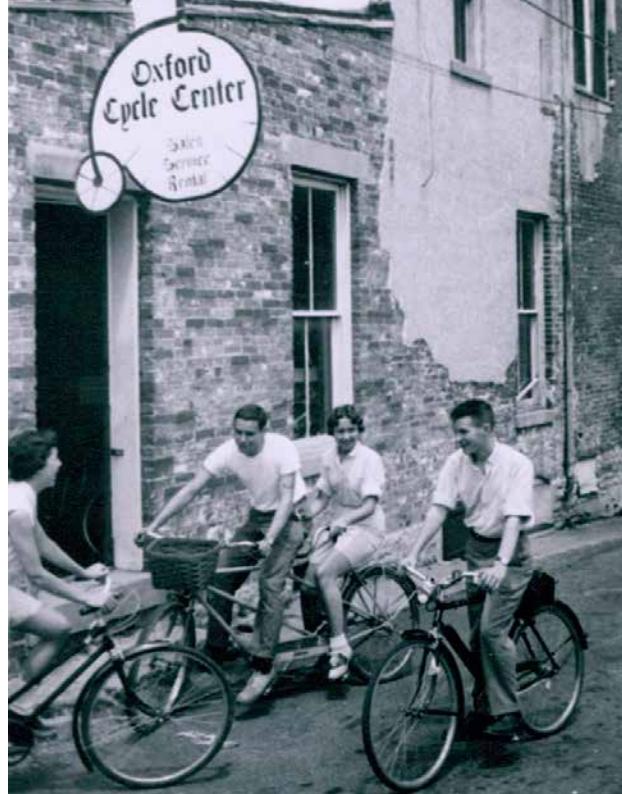
As familiar as students and alumni are with the name “Howe” and what the six campus locations have to offer, most know little about the man and woman behind these stellar resources.

Roger Howe was born and raised on a farm in northern Ohio, about 40 miles west of Cleveland. He graduated in a high school class of 12, and, luckily for Miami, his best friend in school kept talking about Miami University.

Roger recalls, “When my friend first convinced me that I should go to Miami with him, I did a lot of research on Miami and I found out that it was a really terrific school. It was 200 miles away. We didn’t know much about it, but what I found out was really impressive. When I saw the campus, I just thought I’d never seen a campus anything like this one.”

At the last minute, Roger’s friend received and accepted a basketball scholarship to Kent State, but Roger decided to stick with his plan. It was here that he met Joyce Lutz, a fine arts major from Ashland, Ohio. He noted, “I am still amazed about the kid who came in as a freshman, at 18 years old, and the kid who left. Two different people. **Miami had a terrific impact on me. The friendships and the people that I met. Professors who were mentors and great influences. All of this added up to a very major transformation.**”

After graduation in 1957, the two married and Roger began working for the S.D. Warren company, a Boston-based paper manufacturer. But Roger’s business career actually started earlier than that—while he was still a business student. He



explains, “Don Lerner, a fellow student, and I had a bicycle business when I was in college. There were no bicycles on the campus, but within a couple of years we were selling them by the semi-truck load. Students would line up down the street. **We were having a real-life entrepreneurial experience while we were in school; doing our taxes and complying with the very few regulations that existed.**”





Roger worked in the fine paper industry for more than a decade. "I was with Warren for 13 years and I loved the paper business. Somewhere along the line, I was traded to the Scott Paper Company, and I was never happy about that, so in 1970 I left the company. **I just had a big idea that someday I would like to have my own business.**

So I came back to Cincinnati because I had known lots of people and had friends and acquaintances, contacts, who were bankers, lawyers, insurance people and that sort of a network; people I thought might be able to help me in finding a business.

"I set out with very specific criteria to find a company. **It had to be specialty in nature, not a commodity product. It had to be national, and it had to be an existing, going business.**

I didn't want to do a start-up. I ended up buying U.S. Precision Lens—founded in 1930 by a Swiss immigrant to make glass watch crystals. Over the years, it had morphed into a plastic optic manufacturer, and made all kinds of products out of clear plastics.

The company had 12 people when I bought it and had never done over \$200,000 a year. I don't think it ever made more than \$12,000 a year net profit. The biggest problem I saw was that they really had no idea of how to tell the national market about what they were doing.

I didn't have much money to work with it; I didn't have money to advertise. But I figured that with my advertising experience in the paper business, including that I had been involved in public relations activity where we would get articles placed about our capability and our products, so I knew something about how to do that. **It was very successful.** I sold the company 16 years later to the Corning Glass Company."

"Very successful" might be a bit of an understatement. By 1986, U.S. Precision Lens had grown to more than 600 employees, was manufacturing most of the optics in the world for large-screen televisions and was the acknowledged world leader in plastic optics. The company was also recognized in 1988 by then President Ronald Reagan, who gave a speech at U.S. Precision Lens and celebrated the company as "**part of a remarkable American success story.**"

Roger's tremendous leadership and his vision and strategic acumen were well-documented, and Corning was smart to keep him as Chairman and CEO of its new subsidiary company, where he remained until his retirement in 1997.

It was during the early 1990s that then President Paul Pearson approached Joyce and Roger to seek their support for a proposed capital campaign to be chaired by former Procter & Gamble Chairman of the Board and Chief Executive Officer John Smale (MU '49).



Roger recalls, "Paul Pearson asked Joyce and me about what we might like to do in support of a capital campaign. We really hadn't thought about that, but I said to him, 'Employers throughout the country complain that far too many of the college graduates they hire are deficient in writing ability. It's a common complaint.

Nearly every highly successful person I have observed is an excellent writer. It seems to be the common thread.

My wife jumped in and said, 'Well that's really important.' She's the smart one in our family. She was #3 in the state of Ohio in English in high school. This idea to promote writing was something she thought was a really good idea.

Paul Pearson thought that was a really great idea too, and he said, 'Let's do something about it.' So we made a gift to support the first writing center in the early 1990s. It really got underway when Professor Kate Ronald was recruited. Kate, who is a writing scholar, was brought here after a national search, and she became the first person to hold a chair between the English department and the business school!"

The Howes' initial \$1.8 million gift founded the Howe Writing Initiative, (HWI) in the Farmer School. The goals of the HWI are to support Farmer School of Business faculty and students in their teaching and





“The ability to write well is an essential skill for success. Thanks to the vision and generosity of Roger and Joyce Howe, the Howe centers on campus are able to engage thousands of students per year in meaningful writing experiences that will benefit them not just in their time here at Miami but throughout their lives.”

—Heidi McKee, Roger & Joyce Howe Professor of Written Communication and Director of the Howe Writing Initiative in the Farmer School of Business

“Working as the Howe Professor and with the support of Roger and Joyce Howe for the last 20 years has been a privilege. I count myself extremely lucky to have landed at a university that values writing so clearly and supports writing with more than platitudes.”

—Dr. Kate Ronald, Director of the HCWE, Professor of English and Affiliate of Women, Gender and Sexuality Studies



learning so as to graduate all business majors as excellent writers. But what started at the Farmer School with a simple concept, teaching business educators and students to become better, more proficient writers, has grown into so much more.

"We at Miami have a way of having capital campaigns from time to time, and Jim Garland (then Miami's president) thought that what was going on in Farmer was very good and very important. He suggested that we think about supporting something that would take this and make it university-wide and a really important part of the Miami University experience and brand. Joyce and I believed that something this critical needed to be widespread and available to all students, so we supported that and made a much larger gift."

In 2007, the Roger and Joyce Howe Center for Writing Excellence (HCWE) was founded with an endowment of \$10 million from Roger and Joyce. Current Miami President David Hodge also understands the benefit our students gain from writing well. Today, thanks to the continued generosity of Roger and Joyce, there are two endowed Howe professorships, six writing centers on campus, including the original Howe Writing Initiative within the Farmer School, the HCWE housed within King Library and four additional locations. Combined, the centers hold more than 8,000 consultations with students per year, host many student and faculty workshops, sponsor writing contests and research forums and partner with faculty from all disciplines.

Looking both back and forward, Roger and Joyce are pleased and hopeful. "What's happening around writing at Miami is everything we hoped to have happen. I believe this will take on a life of its own and be somewhat transformational. I think so. I hope so. Joyce hopes so. Joyce and I want to be sure that when we're not around, the work that was done here to support students as excellent writers absolutely becomes part of the DNA of the University and is totally sustainable." Judging from the success and growth of the writing centers and from the career placement and feedback from employers, Roger and Joyce's vision is well on the way to being realized. 



"I believe those of us who are fortunate enough to be able to do these kinds of things should do something to give back and to be a constructive force."

—Roger Howe

The Impact of the Howe Centers: A 2015 Snapshot

- Consultations with 8,000+ students and 100+ faculty
- In-class and out-of-class workshops with 2,000+ students on such topics as Team Research and Writing, Writing with Numbers, Writing Scientific Reports, etc.
- Writers' "Boot Camps" for faculty and students
- Grants and writing contests for faculty and students
- Research by faculty and students on writing best practices (presented locally, nationally and internationally)
- Leadership for the integration of the new Advanced Writing component of the Global Miami Plan

Historical photos provided by Joyce and Roger Howe

WHEN/DO *they sleep?!*

Being a Farmer School student isn't easy. Classes. Projects. Group meetings. Exams. For working students or those involved in sports, clubs or student organizations, the workload is even heavier. Time management, collaboration and leadership skills are honed and tested. These skills are a big reason employers seek out our graduating seniors, and one of the key college selection variables for highly motivated, high-achieving high school students. Finance and analytics double major Lauren Curtis and supply chain major, entrepreneurship minor Madyson Bender are great examples. Both were selected as Student Fellows for the Center for Business Excellence (CBE).

In addition to being a Student Fellow, Lauren serves as the Director of Chapter Relations for Alpha Kappa Psi Business Fraternity, is a member of the Gamma Phi Beta sorority and is in the FSB Honors Program, while Madyson serves as Vice President of Corporate Relations for Miami University Women in Business and is a member of the Kappa Delta sorority.

One of Lauren's duties as a Student Fellow in the CBE is leading the student team that plans and implements the Center's hallmark annual event—the Center for Business Excellence Executive Conference. Now in its 11th year, the multi-day event attracts students, professionals and academics from the Tri-State area.



Lauren explains, “***The Center’s main mission is to create generations of long-term leaders*** focused on organizational value. The best way to do that is to be able to instill those values and skills at the student level, so when we start off, we can think how mid-level managers think, we can think how executives think, and it will lead to a more effective, efficient and ethical business world.”

At the same time, Miami University Women in Business (MUWiB) was brainstorming ways to create its own conference. For several years, members had attended a conference hosted by the Harvard chapter and wanted to plan one of their own. Madyson noted, “The President of MUWiB, Gina Warmouth, who is also a CBE Fellow, and I teamed up and started planning it last semester, but we really didn’t know what we were doing, so we reached out to the CBE.”

In true Farmer School fashion, the CBE welcomed them with open arms, and the concept for the first joint event was born. The students decided on a theme, “Leveraging Diverse Leadership,” selected a date, invited a keynote speaker and panelists, secured a location, created promotional materials, worked with caterers and invited students, professionals and educators to attend.

Madyson remembers, “When I first got appointed to the position in January and told my mom, I don’t think I really understood all the work that was going to go into it and how busy I was going to be. There’s always something every single day outside of my classes and my school work that I’m doing for this.”

From Lauren’s perspective, “I’ll be working full time consulting for KPMG and it requires being able to manage people and being able to communicate your vision and make sure that you’re building strong relationships. There’s no better way to do that than by planning something like an event or a conference. In any sort of client-facing role that I will be in, it speaks volumes, and learning the right way to communicate with people, and the conference theme, leveraging diverse leadership, is incredibly important. Farmer has given us the opportunity to be able to really hit the ground.”



Lauren Curtis & Madyson Bender

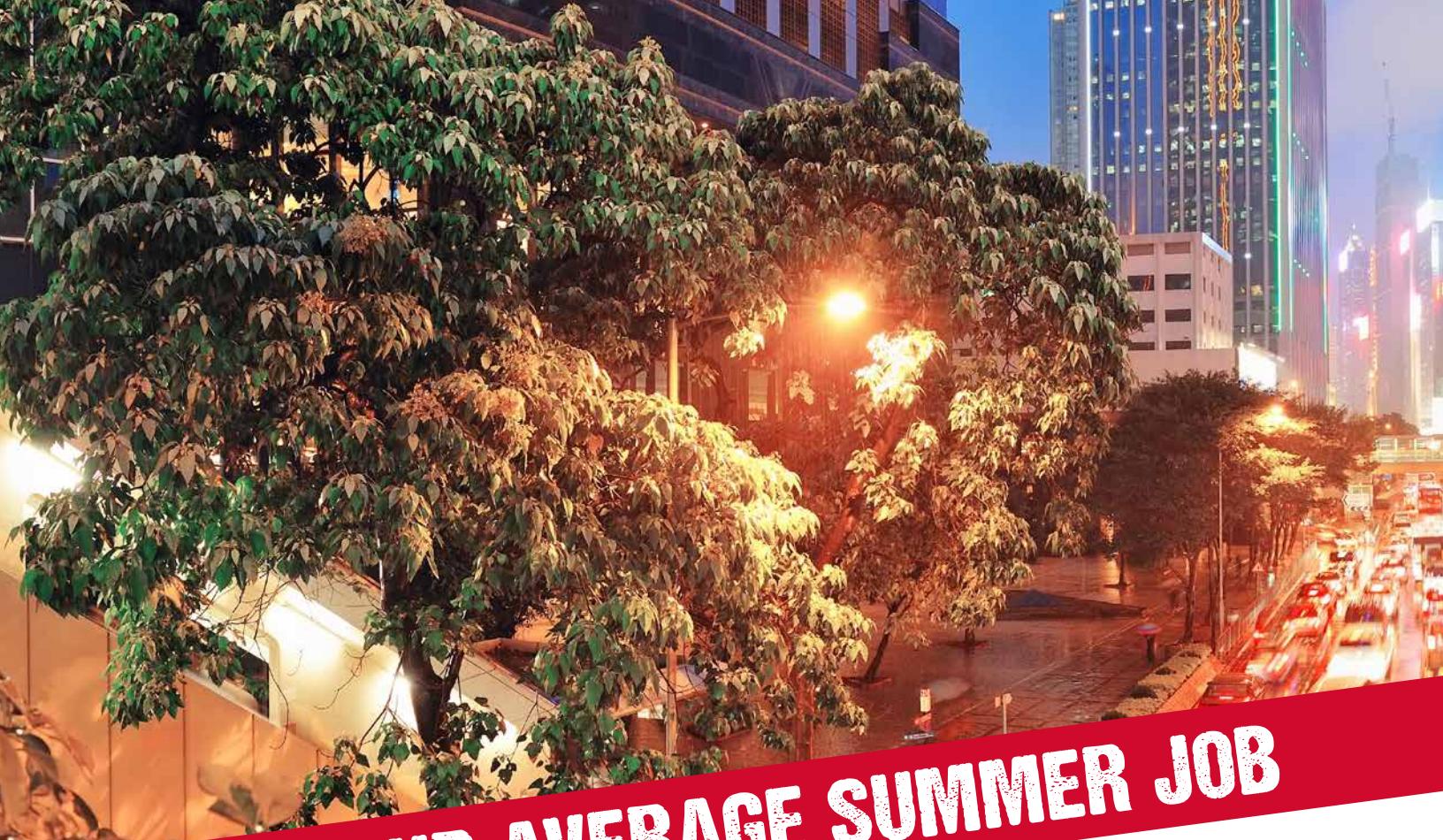


The event was one of the most well-attended in the CBE’s history, and feedback has been overwhelmingly positive. Now that it’s behind them, maybe Lauren and Madyson can catch up on their sleep.

Madyson quashed that notion. “We have MUWiB elections for the 2016 calendar year and we have to send in letters of intent on Sunday night, so it will be a brief sigh of relief, and then, like, here we go again.”

Added Lauren, “If you just want to be a student and show up for class and do well on exams, then that’s great, but I think that you also have the opportunity to become as involved as you want … plan a conference or become a president of a student organization within Farmer. I think ***being heavily involved really pays off in the end.***”

We are saddened to note that the Farmer School family lost one of our most valued alumni and supporters with the recent passing of Michael Oxley ’66, one of the primary forces in the creation of the Center for Business Excellence.



NOT YOUR AVERAGE SUMMER JOB

Students Travel to China for Internships

For a group of Farmer School students, “summer job” took on a whole new meaning last year. Nineteen students from a range of majors packed their bags and headed to Hong Kong for the inaugural FSB Hong Kong Internship Program. Along the way, they learned about business, got to experience a whole new culture and saw some pretty amazing sights.

The program is an expression of our goal of educating future business leaders in Asian culture and creating a bridge between education and the business world. Global internships like this one are essential offerings that get at the core of business and help students find their place in the global market while simultaneously building partnerships that last a lifetime. Noted Kim Suellau, Director of FSB International Programs, “Students want more than just a study abroad experience. They want a global work experience. To prepare our students, we needed to include this in our portfolio of options.”

EXCELLENCE IN THE WORKPLACE

This wasn’t a summer vacation half-way around the world—students spent two months interning at some of the most well-known companies in their respective fields. Gabby Garlitz, a junior marketing major, interned with Burberry, where she created weekly sales reports and distribution maps for the merchandising department, among other important marketing tasks. She stressed that the





experience was essential for her as a future member of the business world. “Interning with Burberry in Hong Kong changed my life by showing me the endless amount of opportunities around the world,” she said. “It made me grow more confident in my ability to adapt to change, my professional ability. **I can’t wait to go back.**”

Along the way, the students were able to use the skills they had learned both on the job and at school. Evan Yoo, a junior finance and business economics double major, said that he was able to use what he had learned from the FSB to enhance his experience at AIA Insurance in Hong Kong. In particular, his expertise with Microsoft Excel and some of the financial modeling courses offered through the FSB came in handy. He spent much of the summer streamlining the company’s internal financial

reporting process and doing some intense problem-solving with his supervisor. All in all, he said, “**it was an incredibly valuable experience.**”

Something else he had learned during his time in Oxford improved the experience as well—something he hadn’t picked up during any lecture.

“There’s also that less tangible aspect of being a Farmer School student,” he said, noting that because of the social skills that come with the territory of being a Miami student, he was able to jump right into the social scene with his co-workers and make the most out of his time in Hong Kong.

LOOKING AHEAD

The success of the Hong Kong journey has created a stir among students looking for meaningful experiential opportunities abroad. This summer, internships will be available in Shanghai for dedicated, motivated individuals, and there are already 28 applications for these programs—students who want to have an experience similar to Evan and Gabby, where their academic and professional goals become a reality.

“This experience didn’t just open doors in my own mind, but in both my personal and professional life as well,” Evan said.

“Now I’m interviewing with employers such as J.P. Morgan, Barclays, Bank of America and others because I have this amazing experience on my resume. The experience I got was second to none.” 

JUST ANNOUNCED

The Freeman Foundation Grant has been awarded to the Farmer School of Business for the Summer ’16 Shanghai Internship program.

A \$5,000 scholarship will be awarded to each eligible student (up to 32 students)!





for ACCOUNTING PROFESSOR *anne farrell* *it all adds up*

Anne Farrell is a not your stereotypical accountant. Actually, she's not your stereotypical anything. One thing faculty, staff, students and business partners all agree on is that she's a woman who loves what she does.

After growing up in South Bend and attending Notre Dame, where she majored in accountancy, what Anne wanted most was to leave South Bend. She accepted an offer from Deloitte, Haskin and Sells (now Deloitte), working in the World Trade Center. Loving New York but realizing a career in auditing was not her goal, she went to work for one of her clients in the publishing industry, Hearst Publications. Still loving New York but not the cost of living, she moved to D.C. and worked for Gannett Newspapers. It was during her stint at Gannett that she went back to school, earning her master's at George Mason, then teaching at American University.

She explains what happened next: "I started teaching at American in the evening while I was still working to see if I really wanted to do that, and I hit the

point at Gannett where I either needed to quit and go back to school and do this teaching thing or just go for the top and go for the C-Suite and do that.

So after about 12 years of work, I decided to go the teaching route."

Anne received her Ph.D. from Michigan State University, then taught at the University of Illinois for almost a decade. Even though she knew she had made the right decision to pursue a teaching career, and as much as she enjoyed her students and colleagues, it still wasn't a match made in heaven.

Anne elaborated, "The research focus was very intense at Illinois. If you think about weighting what your job responsibilities are, while teaching is important, it was expected that about 70 or 80% of your time is spent on research. I love doing research; it's a privilege to be able to decide what I want to study and work with

great colleagues to do it. However, I started going down this path because I love working with students, and I particularly love working with undergrads, and so I knew I wanted a school that had a different balance between the research and teaching. There aren't a lot of schools that are like Miami in terms of that kind of balance, so I had a very targeted job search and ended up coming here."



Student-supplied photo

There's a special light in Anne's eyes when she starts talking about her students. "I always knew Miami was a great school and I wanted to teach great students—

we have the best students to teach, and that makes a huge difference in what you can do in the classroom.

It's just so much more fun! The students here are fantastic. They're just so motivated and they will take whatever you throw at them and do their best to dig through it. They actually like it when you push them to do different things."

After five years, that light is shining more brightly than ever. For the past two winter terms, Anne has teamed up with Institute for Entrepreneurship Director Brett Smith '91 to teach classes in Guatemala and in Ecuador. Her goal was for students to realize the ways they could use their skills and talents in not-for-profits or social ventures and make a difference in the world.

How did the reality of those trips compare to her vision? "I absolutely loved those trips. They're tough to do, because it's not always comfortable for the students or for us or for anybody, but they're a blast. To go to a developing country and have students see what they have that others don't, it's huge. And seeing them going into that trip thinking 'you want me to give advice to these other people?'... then realizing, '***oh my gosh, I do know something. I have something of value that can really make a difference.***' They come out of these trips different people in a really short time period. They learn so much from the trips about how life in the real world is really hard, not just from a business perspective, but also from a day-to-day life perspective ... a survival perspective."

Summing up her first five years at the Farmer School, Anne concluded, "***I teach great students, and I have the time to do research that I'm very interested in and that's highly valued. It's fantastic!***" 



FINANCE EDUCATION *pays off*

Anuj Kwatra '15 applied the skills honed in his finance classes to earn a spot at the national finals of the College Poker Tour. The College Poker Tour is the first intercollegiate poker league where students across the country compete in online tournaments on behalf of their team and individually in regular and post-season play. During the 2014-2015 season, more than 4,100 players, representing 1,012 universities, competed in daily and weekly qualifiers and monthly invitationals online, in a non-gambling environment. The goal? Besides awesome bragging rights—a \$10,000 scholarship was up for grabs in the national final.

“Playing poker [Texas Hold-em] is so math-based, I find it very similar to stock trading. Pot odds, equity odds, implied odds and expected value are only a few of many similarities between stock trading and playing poker. Analyzing a situation and making logical decisions based on a plethora of information, both physical and mathematical, is about as close as you can get to trading stocks. ***By using the skills I learned during my years at Miami as a finance student, I have been able to employ them to***



both successfully play poker and trade equities thus far.

Around the middle of spring semester my senior year, I saw an ad for the College Poker Tour where I found out I had only two months left to play for a spot in the national championship! I was able to qualify for the last round of the national championship by finishing 21st in the nation, playing only a fraction of the season.”



Anuj credits his Farmer School education and, specifically, two professors who had a profound impact on him. “I would personally like to thank Jan Taylor and Dr. Shrider for their support throughout my years at Miami. Having interned in the investment banking and hedge fund realm during my first three years in college, I expected to accept a full-time offer at such a position.

“The areas that interest Anuj, like investment banking, become his life. In my honors class final presentations for Abercrombie & Fitch, Anuj did some financial modeling for the project. He based it off of a strategy that Pepsi used in China and forecasted the effect their idea would have on A&F’s stock price over five years. When he was finished presenting, none of the A&F folks in the audience asked any questions because they were sitting in shock that he had done all of the modeling to project stock price based on their idea.”

—Jan Taylor, Senior Lecturer & Director of FSB Honors and Scholars Program

During the summer approaching my final year at Miami, I found that I had a deep desire to change tracks and pursue more entrepreneurial-based ventures. Having completely flipped the script, I expected that my decision would not sit as well with others due to the inherent risk. To my delight, my parents were and continue to be extremely supportive of my decision to play poker at a professional



level, while also managing both a long-term equities portfolio as well as a short-term one. Regarding Jan and Dr. Shrider, they were both and have continued to be supportive of my decision to take a more entrepreneurial path. I value both of their opinions highly, and as such, it feels good to have their support.”

On April 27, after four rounds of playoffs, Anuj had played his way to a spot at the final table, with a #5 seed. The final nine players included students representing Florida State, Purdue, Idaho, Binghamton, Miami, Connecticut and Adams State. Chips won in the playoffs would represent the players’ starting banks, so Anuj had a tough road ahead; he would be entering the final table with less than a third of the chips of Florida State’s Emil Aceto. Over the next months, Anuj practiced his craft and planned his strategy while attending classes full time.

In late November, Anuj and the eight other finalists were flown to Scottsdale, Arizona, for the televised tournament weekend. As College Poker Tour (CPT) writer Miguel Magana notes, the chip deficit wasn’t the biggest hurdle Anuj faced. “As life seemed larger than ever for Emil, the ground below Anuj Kwatra was crumbling beneath him. Anuj had a gnarly stomach virus that’s hit him for the last six months. A stomach virus that left him incapacitated with his parents only feet away from the final table feeling helpless. Anuj’s parents and CPT crew constantly gave him water and Gatorade, but he wasn’t able to keep anything down. Everyone in attendance at the final table could feel

the pain and anguish Anuj was going through. Regardless of how wicked this sickness was, Anuj was determined to fight to the death, literally. Although he didn’t end up winning the National Championship, as many of us would have liked to see, he gained the respect of everyone at the event and finished in 3rd place.”

So what’s next for Anuj? First, a trip to India where he will day trade and play poker online, then, “I plan on completing my Certified Financial Analyst certification in the next few years and hope to open a boutique fund one day.”

Odds are, he’ll succeed.



Photos courtesy of the College Poker Tour and Anuj Kwatra



A Serial Entrepreneur's Search **for the Next Big Thing**

a conversation with JULIA STAMBERGER '96

The term “successful entrepreneur” conjures up visions of young, upstart “rebels” who have great technology or innovative Internet ideas and become almost instant multi-millionaires. But stories like those are few and far between. Success in the entrepreneurial world is not as simple as having a great idea and then selling out to a huge company for billions of dollars. The life of an entrepreneur more often resembles a never-ending roller coaster ride filled with ups, downs and gut-wrenching twists and turns. Not for the faint of heart, mind or wallet. Serial entrepreneur Julia Stamberger ’96 talks about what it’s really like.

TELL ME ABOUT JULIA, GROWING UP.

I was born in Peoria, Illinois, which is the global headquarters for Caterpillar, Inc. where my dad was an executive for his 43-year career. When I was four, Cat moved us to Geneva, Switzerland, where we lived for eight years. When I was twelve, my parents decided that rather than taking any more international assignments, they wanted to return to the U.S., which is how we ended up in Oklahoma City.

WAS THAT A DIFFICULT TRANSITION?

My mother would not let me get a perm. I didn’t have big bangs or designer clothes, and unlike the other kids, I wasn’t allowed to go to a tanning salon at age thirteen, so that put me in the minority in Oklahoma City in the mid-1980s.

WHERE TO NEXT?

After a couple of years there, we moved back to Caterpillar corporate in Illinois. I applied to the Illinois Math & Science Academy (IMSA). It was a public school that had been founded a few years before as an experiment in educating top students in depth in math and science—effectively early college. The school didn’t have a lot of established things yet like a yearbook or newspaper, so I ended up formalizing the underground newspaper, ran that as editor and then simultaneously became editor of the yearbook. I had an office, a team and keys to the copier room, and loved

it. And at first, I thought that what interested me in both was journalism.

WHY DID YOU CHOOSE MIAMI?

I applied to undergraduate schools thinking that journalism was going to be my focus, but between applying to schools and selecting schools, I realized that what interested me in those activities wasn’t the journalism piece. It was starting, creating and running new ventures. Effectively, a business focus.

I had applied to Miami initially for journalism. A counselor had mentioned the school to me, and I’d added it to the stack of applications. I hadn’t heard of Miami before. In some ways, it was an unusual fit for me. I was a rock & roll kid in fishnets and combat boots, who combed CD stores for alternative and club music, and whose requested high school graduation gift was a Cure concert. I wanted an urban school environment, but Miami had the strongest business program of any school I’d applied to; and when I drove out to Miami to visit, my mother looked around the red-brick and green-tree filled campus and ended all discussion with, “You’re going to go here.”



GOOD DECISION?

Miami ended up being an unbelievably good choice that I probably would not have come to independently, given how homogeneous the student body looked from the outside. ***But the programs and opportunities were unparalleled and I took full advantage of them.*** I had a lot of different interests, both right brain and left brain areas. I focused broadly on business but also in creative writing and liberal arts. And to my surprise, I found that not all of my fellow students were pounding down the



door to take advantage of these resources. I knew each of my amazing professors by name, visited their office hours, drove them crazy with my questions, and I'm still in touch with many of them to this day.

I undertook three international programs, including a semester in Luxembourg and a summer with Laws Hall & Associates in London. ***There were so many great opportunities to be had, I wasn't going to waste a minute.***

I ended up with majors in marketing, creative writing and French and minors in international business, economics and women's studies. And three or four nights/week, I ran a DJ business—club, parties, radio (97X!)—the ideal way to justify my music habit.

ARE THERE ANY PROGRAMS OR PEOPLE THAT STAND OUT IN YOUR MEMORY?

Some of the best parts of my Miami experience were the exceptionally strong programs in marketing/advertising like Laws Hall—I completed that program twice, the second time in the U.S. as the account executive, leading the team. Inspired by that experience, I was set on starting out in the advertising agency world coming out of Miami. I knew I wanted to start companies, but I needed to figure out what company I wanted to start and in what

industry, and advertising was one way to get a survey of different companies and industries through developing their marketing.

The entrepreneurship program was just starting when I was at Miami, at the time just one class, which I took with the program's founder, John Altman '60. In that class, I developed a business plan for a company called *EuroSurvival*. In my semester abroad in Luxembourg, a lot of the students had shown up with completely inappropriate gear, like frame backpacks and other things that would be difficult to travel with on trains and made them stand out as tourists. For the majority of students, it was their first time in Europe, and they had no idea what was practical or efficient until it was too late. I got pretty excited about *EuroSurvival*, and wanted to run right out the door and start it post-graduation.

Professor Altman cautioned me to get some corporate experience first. He said, ***"Look, you've got to know how people think, how businesses think, how they work, to work most effectively with them."***

AND AFTER YOU GRADUATED?

I started out at a boutique advertising agency in Providence, Rhode Island, that had a reputation as a creative powerhouse. I started to get some of that experience I was looking for, but eight months into the job, one of the founding partners had health issues, leadership was unclear, clients started defecting and after twenty successful years, the whole place just fell apart. I was the last one in, first one out. Eight months after graduation, I was laid off.

Instead of plunging back into the agency world, I discovered business strategy consulting—an opportunity to still work among different types of businesses, but get deeper into a company's operations than advertising would allow. I joined the PricewaterhouseCoopers strategy consulting group in Chicago and ended up working with Fortune 100 companies like Pillsbury and General Motors. My interest



in all things travel-related continued, and I ended up at America West on a Y2K implementation where we focused on writing manual processes for every aspect of that carrier's operations—a massive and fascinating undertaking.

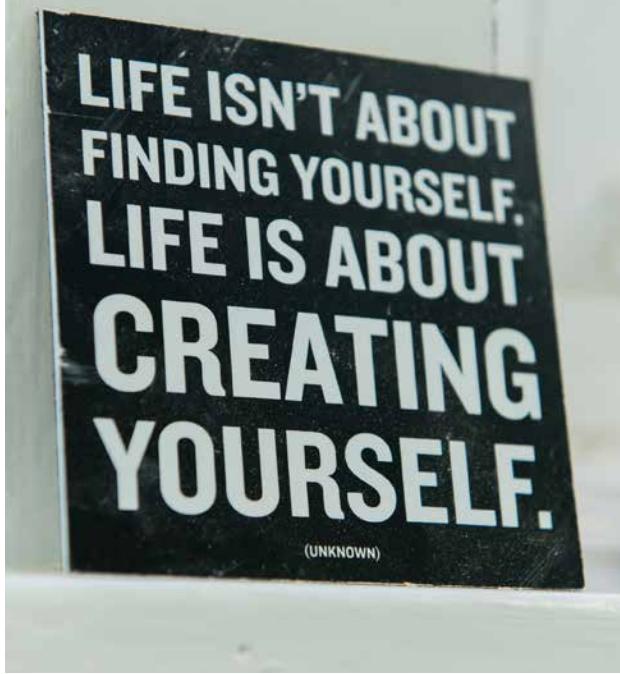
My *EuroSurvival* business plan stayed on my mind during this time, but it started to morph into something broader—and better—as I learned more about the travel industry from the inside, and as the Internet continued to expand and grow. As the dot-com boom raged in Silicon Valley and spread to the East Coast, I spent my nights in a corporate rental apartment in Phoenix working on my plan for *WorldSpyder*, a crowd-sourced online guidebook and one-stop international travel support shop.

I decided to take a sabbatical from PwC to see if I could put my business plan into action. With no other guidance, I started going out to technology networking events and meeting people, and within four months I'd figured things out enough to raise \$3 million dollars to support the launch of *WorldSpyder*. But my timing wasn't great. Two weeks before I closed on my financing, the Nasdaq crashed and the bottom fell out of the dot-com momentum, pretty much

stopping all start-up fundraising from Chicago investors. I realized that we'd want to keep employee interest in the start-up economy to support future ventures, so I partnered with another former dot-com founder to create *Turn-About*, a 501 C 6 not-for-profit that taught networking techniques to job seekers through PinkSlip Party events, helping them to quickly re-enter the job market.

With the economy looking bleak, the timing seemed good to duck out and do an MBA. Kellogg, Northwestern University's graduate business school, had a one year accelerated MBA program, which I joined in 2001. When I graduated, the economy was still terrible for start-ups, and I needed a fresh perspective. I remember asking an advisor of mine, a fellow entrepreneur, what I should do next, and he said: **"Just start somewhere, and it will lead you to the next thing—the important move is to start."** And so I did—at United Airlines.

United Airlines had a sister company, UAL Loyalty Services. They brought me in to both vet investments in start-ups



and incubate new business models within the airline, effectively “intrapreneurship.” United was launching Ted, a “low cost leisure carrier” within United’s main system. I started crafting an in-flight merchandise program, a \$5–\$25 version of international duty-free to sell to Ted’s population of primarily leisure travelers headed to and from Florida and Las Vegas.

I was midway through testing my merchandise program, when United ran into trouble with “food for sale.” The major carriers had all suspended free meals in Economy a year before, and the independent caterers had started a program to sell fresh sandwiches and salads in-flight as a service to passengers, with the plan to eventually share anticipated profits with the airline. However, predicting flight-to-flight demand was impossible. And if the caterers pulled back supply to reduce losses, it became a customer service issue if demand spiked and flight attendants sold out and had to face hungry passengers. As a result, the caterers asked United to subsidize their losses to continue the program, which United could not afford, so instead they pulled back offering any food on most flights, period. That meant there was a new problem to solve first, before I could launch another in-flight program.

So I tackled in-flight catering, asking the question: What about a shelf-stable solution? This would remove perishability risk and give the airline a long enough shelf life to board enough food to hedge demand. But my challenge was how to effect such a solution with an acceptable and

tasty meal option that contained exclusively shelf-stable components. Four months later, I launched the first ever airline snackbox program on United Airlines on Ted. It was successful, and within a year snackboxes were available on all domestic flights over two hours.

Other airlines started to take notice and launch their own ‘snackbox’ programs—but creating a tasty meal from shelf-stable items is harder than it looks. I started to get calls from hotels and others who wanted to know who I was using for United’s program. There was a business opportunity here, it would seem, and I left United in early 2006 to start *GoPicnic, Inc.*

AND...?

United became my first customer, followed by Alaska Airlines. *GoPicnic* generated \$3 million in revenue its second full year in business and \$7 million in year three. To fund the growth I raised over \$1 million from investors, including the Miami University Student Venture fund. But there were major changes coming in *GoPicnic*’s core airline market, with consolidation happening at an unprecedented rate, and then the bottom fell out of the economy yet again in 2009. The caterers scrambled to rebuild their businesses and started bidding on our programs, leveraging them as loss leaders in larger contracts. We couldn’t compete on the same grounds and started to lose major contracts, including both Alaska and United.

I had been quietly incubating a branded retail line for several years, tinkering with what might work for a consumer version of the concept. As *GoPicnic*’s business started to falter in the core custom snackbox arena, I executed some soft consumer launches of retail concepts and used market feedback to revise and hone those products.

At the end of 2010, *GoPicnic Meals* launched at retail: five-piece, pre-packaged, nutritionally balanced meals, 500 calories or less, no refrigeration or preparation required, with clean-label ingredients (no HFCS, trans fats, artificial colors or flavors). Very quickly, *GoPicnic* proved to be a hit with consumers and retailers, adding Target, Wegman’s, Walgreens and two major airport store chains in the first

year. In mid-2011, I spun off *GoPicnic Brands, Inc.* (GPB) as a separate entity to focus on branded retail product. The original *GoPicnic, Inc.* became *GP Concept Labs, Inc.*, remaining in the B2B foodservice space with the airline brokerage and custom snackbox businesses.

GoPicnic Meals were a hit, featured in the first year by more than 30 media outlets including Good Morning America and The Wall Street Journal. In 2012, *GoPicnic Brands* grew to \$7 million in sales, and in 2013 reached more than \$14 million, on a run rate to \$20–\$25 million in 2014.

SOUNDS LIKE A GREAT SUCCESS STORY!

GoPicnic Brands (GPB) took off faster than expected, which in many ways was great, but that growth required more financial capital than initially anticipated. *GoPicnic* ready-to-eat shelf stable meals effectively represented a new category in retail; exciting, to be sure, but also requiring a significant amount of capital to fuel establishing the meals with retailers in the proper position in stores.

When consumers tried *GoPicnic Meals*, they loved them, and many became diehard fans. Our top demographic was working women who bought *GoPicnic Meals* for themselves to eat at work and then also purchased them for their kids. We could see that heavy adoption reflected in online sales, where customers loaded up their shopping carts and returned for more *GoPicnic* weeks later. But where to place *GoPicnic Meals* in retail grocery stores was always a challenge, given the intersection between available space, store shelf positioning and customer shopping behavior. The best way to let customers know about *GoPicnic Meals* at retail was to position them off-shelf on promotional displays, a strategy which is opportunistic and effective, but also expensive. To fuel the execution of *GoPicnic Meals* at retail, I brought in venture capital investors to GPB in late 2012. They came highly recommended, but were relatively new to venture capital investing.

While I was fully focused on creating long-term, sustainable growth for the company, the VCs started

pushing for short-term, superficial changes followed by a quick sale of *GoPicnic Brands* to a strategic investor. Given my position and vantage point at the company, as well as the momentum and potential growth I saw ahead for *GoPicnic*, I did not agree. I believed that focusing on execution rather than exit was the best course of action. The differing philosophies could not be reconciled and the VCs forced me out of the company so they could forge ahead with a quick sale.

But absent my leadership, sales and operations at *GoPicnic Brands* fell apart. Before the VCs could execute a successful sale, the company broke bank covenants that forced it into Chapter Eleven bankruptcy in December 2014, just seven months later. The VCs resigned from the board of directors, effectively disappearing overnight, and left the pieces of the company for auction to the highest bidder. When *GoPicnic Brands* ended up in bankruptcy, I wanted to take a whack at saving the core of what I'd built. Although I had only a few weeks to raise the money to do so, I networked through to a few individuals with an appetite for restructuring deals. Ultimately I partnered with an investor who had a reputation for profitable turnarounds and we were successful at buying the company out of bankruptcy. Post-acquisition, however, we disagreed on *GoPicnic Brand's* strategic plan and the amount of resources that should be committed to the turnaround of the company.

With a lot of elbow grease, we stabilized the new *GoPicnic Brands* within six months. But a company is a living entity and requires constant adaptation and momentum fueled by resources and investment. In such a situation, there is a constant struggle between long-term growth and short-term profitability. When you're a pioneer, rapid growth is critical to get your brand established ahead of potential competition, but not being profitable can take a lot of control of the company's destiny and options out of your hands. For the new *GoPicnic Brands*, my partner and I simply weren't on the same page with respect to strategy and resource commitment. So, recently, I decided my best course of action was to leave *GoPicnic Brands* behind and focus on the next big thing.



SO WHERE DID THAT LEAVE YOU?

Just as I didn't plan to be let go from my first job out of college eight months in, I didn't plan to have VCs wrestle away my company and crash and burn it just as it was finally taking off in a major way. It was really hard; likely the hardest thing I've ever been through from a business perspective. It certainly didn't help that I was five months pregnant at the time as well.

I took a lot of time to think things through and adjust. Including time to consider what I do best, what I enjoy most, what my strengths are and what areas aren't my bailiwicks—

and therefore, where I need to look for rockstar partners to round out the full set of skills needed to successfully grow a company. Everything in life is experience—and I decided that it was the knowledge that I took out of the *GoPicnic* experience that would be the return I received from that ten-year investment, which I would subsequently reinvest in both current and new ventures.

SOUNDS AS THOUGH BEING AN ENTREPRENEUR IS A 24/7/365 JOB. IS THERE A JULIA OUTSIDE OF WORK?

One thing I did right was not put my personal life on hold for too long in favor of my career.

I met my husband, Todd Bamberg, when I went in to pitch *GoPicnic* retail meals to Whole Foods Market in early 2010; he was the senior global grocery buyer there. We started dating six months later and were married within a year. Today Todd runs two consulting firms advising natural products companies that want to grow their business at Whole Foods and other retailers, Launchpad Consulting and Upgrade Partners. Our son, Milo, is almost 3, and daughter, Xyla Ray, is 1.

Since we knew we wanted a large family, we both focused on building our own companies and having direct control of our careers, allowing us to work from home as we wanted or needed, manage our travel schedules and spend as much time with the kids as possible. We also hire a lot of help to do so ... we certainly couldn't do everything we're doing without a great team. It's an immense juggling act, but we're comfortable managing and leading our own destinies, day to day.

SO WHAT'S NEXT FOR YOU?

An entrepreneur never has just one big idea. You can see the next opportunity, and the next and the next around the corner. So I just started *The Next Big Thing Group* (TNBTG) to incubate those ideas "from ether to entity,"

and spin out new products and companies. I've learned how valuable experience is to anyone starting or growing a company or project, and TNBTG offers consulting and advisory services, from product consulting to board level assistance.

LOOKING BACK AT YOUR WILD RIDE, WHAT ADVICE WOULD YOU GIVE TO A STARRY-EYED ENTREPRENEUR JUST STARTING OUT OF SCHOOL?

Some days it seems like being an entrepreneur has a lot in common with being a lemming—***you're compelled to throw yourself into the abyss, even though you know it's going to be painful.***

Sometimes it feels like you're spinning a hundred plates at once, trying not to let one drop. Other days it feels like you're fighting off a cadre of invisible ninjas. All of this while you're on a roller coaster ride you can't get off.

Here's what every entrepreneur needs:

- **Tenacity and Confidence:** Remember the slogan for Playskool's Weebles toys? Weebles wobble, but they don't fall down. Entrepreneurs get hit with punches from all sides, all of the time, guaranteed. But you need to bounce back and keep going from every blow.
- **A Team:** Not your company employees, but your support team for you—your lawyers, accountant, advisors, physical trainer, therapist, consiglieres, coach, friends—whoever that group may be for you, you must have one. Starting companies is lonely work—and you need a great team that can help to keep you in top form along with folks you can vent to and those whose advice you can trust. You'll also need friends who understand what you're going through—make friends with other entrepreneurs, they're your best resource when times are tough because they have been there themselves, and may have some practical, helpful advice, or at least commiseration. And unlike your attorney, they may be available at 2 a.m. when you really need to talk, no charge!

- **Ideas and Creativity:** An endless supply of revolutionary product ideas, creative sales approaches, innovative ways to organize your supply chain, new strategies and market approaches—you are the creative powerhouse for your company.
- **People Evaluation Skills:** This is the hardest: knowing who to trust. This is where Wonder Woman's lasso of truth could come in very handy. From advisors to investors to employees, people can literally make or break your business.
- **Listening and Information Evaluation Skills:** You'll get a lot of advice and input. Knowing how to really listen and evaluate what you're hearing could save endless headaches, especially from folks who have been there, done that. But take everything with a grain of salt—just make sure to listen carefully and extract what is truly relevant to you. That's also why having trusted, vetted advisors is exceptionally important—and these folks could be with you for multiple companies, literally throughout your career.
- **Willingness to Fail:** I have a lot of friends who are entrepreneurs at this point; some have had IPOs, some have sold small but profitable companies, some have had exits in the tens or hundreds of millions. All of them have also had failures, some of them fantastic blowouts. But no one has taken one shot, been hugely successful, and then quit. Even if they got lucky on their first go-round, they've subsequently had things go south. Failure is a part of risk, and failure is also a factor in success. That's why investors often invest in entrepreneurs who have failed before—even though they've failed, they've gained experience and awareness that folks who have only succeeded have not, and they will bring this experience to play in their businesses going forward.

None of this sounds attractive, right? So why do it? Well, there's something intrinsically compelling in creating something new, from ether to entity. Every day, you hang the sun as you turn on the lights and make your business turn—***and if you didn't show up, it wouldn't happen. What you create would not otherwise exist.*** 

BRANDERY

accelerated EDUCATION

Millions of people dream of starting their own business, so it's no surprise that more than 40% of the Farmer School graduating class of 2015 stated their intent to start their own businesses someday. For the vast majority, that "someday" is most likely far in the future after a more "traditional" career. But for some, the entrepreneurial spirit can neither be denied nor delayed. But how do you transition directly from being a college student to being a self-sufficient, successful entrepreneur?

The answer? Build a bridge to the real, entrepreneurial world:

Mark Lacker '79, John W. Altman Clinical Professor in Entrepreneurship, says, "Our students intern in start-up and high growth companies to learn the ropes, can receive micro-funding for their business ideas, and have access to seasoned, been-there-done-that entrepreneurial mentors who provide guidance. It allows our students to do what we call 'live it,' extending their learning opportunities outside the boundaries of the traditional classroom setting."

Two prominent entrepreneurial alumni, David Knox '03 and Tony Alexander '99, are on the board of The Brandery, a Cincinnati-based start-up accelerator ranked in the top 25 in the nation. Lacker reached out to Alexander to help with curriculum guidance that would build a bridge between campus and the real world.

Tony, The Brandery's general manager, says, "Working with Miami has been a natural fit for The Brandery. We're both highly ranked programs on the national scene and have missions centered around helping smart people create solid businesses. I've been working with the Farmer School for several years now as the Entrepreneur-In-Residence. It's been a true pleasure to help with teaching classes and mold curriculum decisions. My time at Miami set me on the path to starting my own businesses. Anything I can do to give back is something I try to do."

In co-operation with The Brandery, Miami's entrepreneurship program created a new course where student teams hoping to launch their own businesses work in Cincinnati with entrepreneurial mentors. Classes are held in Cincinnati at The Brandery Mondays 3:00p.m.–8:00p.m., with projects continuing throughout the week by the student teams. Guidance is from local company founders and funders and advisors to start-ups—many of the same ones who coach The Brandery teams—with the entrepreneurship faculty acting as facilitators. The first semester of the course resulted in the launch of two companies, *Oros* and *Devo*, both of whom were subsequently accepted into start-up accelerator programs.

2015 grad Michael Markesbery raised more than \$300,000 in his first round of funding for Lukla (luklapparel.com) and was awarded Miami's prestigious Goldman prize, while 2015 grads Jose Avila and Jonathan Alex Barok took The Brandery class and validated their idea for *Devo*.



THE BRANDERY

Class of 2015



10 STARTUPS

1:1 Agency Partnership

\$50K

4 months

Where They're From

We are here,
Cincinnati, Ohio

About the Class

The average age of
our class is:

28.6



Half of our companies
have already gone
through a startup
accelerator program

Total number of
applicants increased
by 10%

20% of
applicants
were from
OHIO

Applications from
32 different states
& 48 different countries

A little over 50% of
applicants had at
least one minority or
female co-founder

WORLD-CLASS START-UP ACCELERATOR

The Brandery is a nationally ranked, seed-stage start-up accelerator that leverages the expertise of the Cincinnati region, namely branding, marketing and design. It was founded on the belief that building your brand—and not just a product—is a way start-ups can be more resource efficient and increase their probability of success. In addition to an elite mentor list, start-ups will be paired with world-class creative agencies and have access to some of the biggest companies in the world, including Procter & Gamble, dunnhumby and Kroger. The Brandery runs one, four-month accelerator program a year for 10-12 companies and receives a 6% equity stake in each start-up in exchange for \$50,000 a year of free office space, and more than \$200,000 in additional benefits. So far, 56 companies, including several Miami entrepreneurship students, have entered the program and secured \$126 million in funding.

WHAT WE LOOK FOR

✓ A GREAT IDEA WITH A
SIZABLE MARKET

✓ GREAT TEAM WITH
VARIED SKILL SETS

✓ HOW WELL THE
STARTUP FITS OUR
CAPABILITIES





Students Experience Modern-Day 'Mad Men'

For the last three years, in mid-August, a group of FSB students have been given the opportunity for an in-depth, behind-the-scenes look at the world of Chicago advertising and public relations in the FSB's unique Ad Week program. The program offers a four-day immersive experience that allows Farmer students to ask questions, meet people and explore the advertising and public relations world of Chicago and to interact with Miami alumni who have "made it" in this highly competitive field.

And those alumni are more than happy to share their experience and expertise with current students. Program participants include ad agencies (FCB, Leo Burnett, Trisect, Digitas), media agencies (Spark, PHD), social media companies (Google, Twitter) PR agency (Edelman) and sports agencies (IMG, Repucom). The students get a better understanding of what each agency does and the jobs that are available.

What do these students learn? There are concrete things, like the function of each agency and its position in the industry, or the role of different individuals within specific companies. There are also opportunities for "reality checks" comparing what they thought working in the field would be like with reality.

THE IMPORTANCE OF WEAVING A STORY

Those intangibles, more often than not, tend to create the most memorable "aha" moments. Among the students who participated in Ad Week this year and last, a common theme emerged from their experiences: Learn to tell a story and your work will speak for itself. Franklin Popek, a senior marketing and supply chain & operations management double major, noted that in his future career

with Deloitte Consulting, being able to craft a story will be essential. His interactions with the folks at these large advertising agencies solidified the importance of this concept.

"Everything should be rooted in a core insight," he said. "Out of the insight, a strategy can be derived. Out of an insight and strategy, a creative, effective tactic can be contrived."

In other words, if your story is flat, so too will be your presentation and, by proxy, your career.

HOW FAR WE'VE COME

Students and alumni agree that Ad Week is a tremendous program. That pleases program creator, marketing professor and FSB Honors & Scholars director Jan Taylor.

"It seemed to me, seeing Miami doesn't have an advertising major, that we needed to do something to help students understand the advertising business." She said, "We have always had a lot of alumni who are in advertising, and this seemed to be a perfect opportunity to give our students some experience and to network."

In the past two years, ten of our participating students have been offered jobs in the industry. Former program participant alumnus John Griffin is one of them. John is now an assistant account executive at Trisect. "Personally, my experience with Ad Week was nothing less than career shaping," he said. ***"Because of Ad Week, I was able to truly experience the role of an advertiser through the intensive week-long campaign challenge, as well as to get up close and personal with some incredible agencies and the type of environment I could expect going into the business."*** 



Student-supplied photos

Farmer School ROCKS the Cradle

For the fourth year in a row, Forbes CMO Network teamed with the Farmer School of Business to bring alumni who are some of the country's most successful marketers back to campus to share their stories, experience, and expertise with students contemplating a future in marketing.

The conference was held on October 22 and 23. The program was open to alumni, current students and faculty, all of whom had an opportunity to learn from the practitioners' insights and experiences.

CRADLE PARTICIPANTS

Marc Connor Managing Director, Brand, Build-A-Bear Workshop	Jay Livingston Angel Investor, Advisor, former SVP Marketing, Bank of America	Jenny Rooney Editor, Forbes CMO Network
Kyle Garner CEO, Organic India USA	Julie Fels Masino CEO, Sprinkles Cupcakes	Kyle Schlegel Global Marketing Director, Racquet Sports, Wilson Sporting Goods
Dave Hutchinson SVP, Marketing, SAP	Rebecca Messina SVP, Marketing & Innovation, Venturing & Emerging Brands, The Coca-Cola Co.	David Schwab SVP, Octagon
Mark Irace CMO, FanDuel		Andrew Strickman Head of Brand, Chief Creative, realtor.com
Dave Knox CMO, Rockfish Interactive	Brian Murphy SVP, Workplace Marketing & Analytics, Fidelity Investments	Kim Wells CMO, Scottrade Financial Services, Inc.

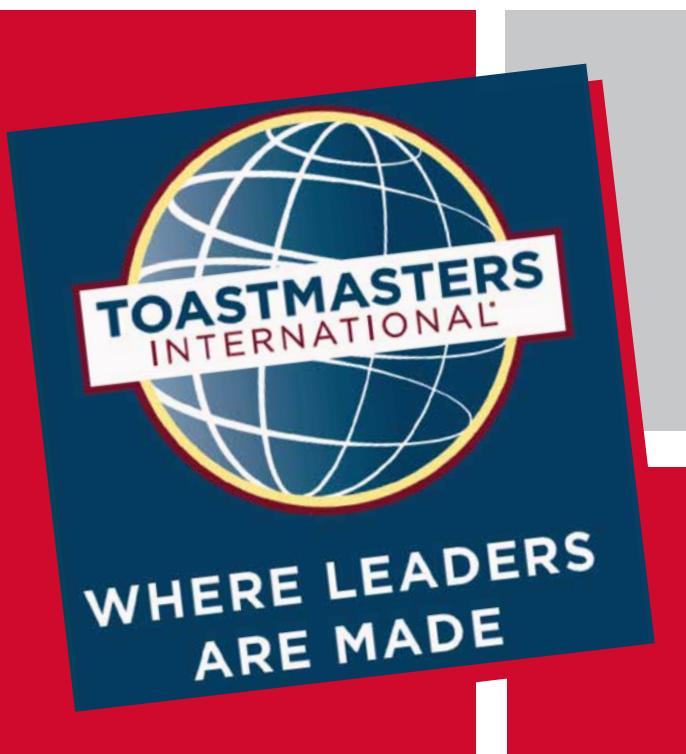
DeltaSigs Head to D.C.

Members of business fraternity Delta Sigma Pi spent their fall break in Washington, D.C., on their annual professional fall trip where they met with executives from The World Bank, Edelman, American Express and One Degree Capital, which was founded by a Miami alumnus. They then transitioned from the for-profit world to the non-profit side, volunteering with the National Coalition for Homelessness to work with the homeless population in D.C., delivering winter clothing to those in need around the city.



Shining a Light on MUSHRMs

Sophomore management and leadership major, supply chain management minor Aviva Zhang is excited about what the MUSHRMs (Society for Human Resource Management chapter at Miami) have accomplished this semester. She commented, "For the first meeting, we invited the Director of Career Services, Mr. Michael Goldman, to familiarize us with the resources that Career Services provides for career preparation, as well as share insights from his previous experience in the HR field. During the second meeting, we had a case study session led by executive members with the focus of handling employee relations at the workplace. In the third meeting, we hosted a career-focused workshop where we talked about recruitment in social media. In addition to that, we were able to have speakers from Textron share their experiences with the perspectives of both an HR manager and an employee on general recruitment, the role social media plays in the recruitment process and negotiation at the workforce. Last but not least, we are working on connecting with companies that are nearby, in order to have on-site visits."



A Toast to FSB Toastmasters

Toastmasters International Miami Masters received the Distinguished Club award in Spring 2015, deeming them one of the most successful student-run Toastmasters clubs in the district. Toastmasters' purpose is improving public speaking skills and leadership ability in a supportive environment, but the FSB chapter has gone above and beyond. Besides steadily increasing membership, the club reached out to non-members with a new event this fall, hosting an interview workshop, improving students' comfort and ability in interview skills in preparation for Career Fair and Business Organization interviews.



Capstone Proves the Value of Entrepreneurship in Corporate America

Students in Tom Heuer's entrepreneurship capstone course spent the semester on a consulting project for banking giant Fifth Third. Not sure of what to expect from a team of college students, Kevin Kushman, VP, Strategic Partnerships & Acquisitions, Fifth Third Bank, was delighted with the depth and maturity of the team and their recommendations. "If I were to summarize the experience from our side, I'd say that the Miami entrepreneurship capstone team mobilized very efficiently against a complex opportunity, performed research always with an eye on the customer objective and smartly adjusted course as they encountered obstacles. They integrated our client feedback and potential end-user diligence directly into their proposals so the conclusions would resonate with senior executives who are trying to allocate capital to new ventures. The Miami team focused on a key area (loyalty) and drove to a more tangible solution proposal, when it would have been easier to present a 'strategic survey' level piece to our audience. Focus sells ... it was worth their extra effort. We're taking their SuperApp component into our discussion for the 2016 solution stack."

Just When You Thought They'd Done it All

The Farmer School Gamma Gamma chapter of Pi Sigma Epsilon has a nationally recognized tradition of excellence. At the PSE National Convention, the chapter has walked away with Top Chapter honors eleven times in the past sixteen years. In fact, they have won so many awards and been praised by so many different organizations and media outlets that it would be difficult to name an honor that has not been bestowed upon them.

This fall, a group of PSE officers and their faculty advisor, Patrick Lindsay, traveled to Columbus, Ohio to receive a proclamation from the Ohio House of Representatives. The resolution was awarded to Miami University's Pi Sigma Epsilon chapter to commemorate the chapter's continual success each year at their national convention, their service and commitment to excellence and their impact on the Miami University community.

PSE President Ben Arwine describes what it was like to step onto the floor of the House, "I was very humbled to accept the Resolution on the House floor on behalf of our chapter. It is a testament to our organization's strong tradition of excellence. I want to congratulate all of the members, alumni, advisors and friends who have contributed to our success over the past forty years. It was a great day for PSE Miami!"



SOMETHING FOR EVERYONE

New Organization Seeks to Serve Those Who Served



"Miles for the Troops," co-founded by finance major Patrick McFadden, seeks to create a scholarship by raising funds for veterans wishing to attend Miami University who have been disabled or tortured as a prisoner of war. These funds would also extend to incoming Miami University freshmen who have had a parent killed, tortured, disabled or who have a parent currently missing in action. The major fundraising mechanism for the group is a 24-hour endurance run for which they seek team sponsorships.

Patrick explained, "All of us came together because we loved our University and our troops even more. It was with this love in mind that we want to honor their sacrifices for this nation through the establishment of a scholarship."

A TRUE Fisherman's Tale

"An accounting major and an economics major enter a bass fishing tournament." Sounds like the beginning of a bad joke, but this was no fisherman's tall tale. Business economics major Chris Bulaw and accountancy major Josh Prephan founded the Miami Fishing Club. This summer, they represented the Farmer School in the FLW (Fishing League Worldwide) College Fishing Northern Conference tournament. They finished first out of forty-three two-person teams representing universities from the United States and Canada—including six teams from The Ohio State University.



Student-supplied photos

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at farmer



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Assistant Professor, Management



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Assistant Professor, Accountancy



DR. SCOTT FRIEND
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Professor, Marketing



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DR. JESSIE WANG
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Dr. Rhett Brymer	John Mee Endowed Assistant Professor of Management
Dr. T. Colin Campbell	ARMCO Alumni Professor
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Dr. Jim Friedman	White Family Clinical Faculty in Entrepreneurship
Dr. Jonathan Grenier	PwC Endowed Assistant Professor in Accountancy
Dr. Mark Griffiths	Jack Anderson Professor of Finance
Dr. Dan Heitger	Deloitte Professor
Dr. Tyler Henry	Frank H. Jellinek, Jr. Endowed Assistant Professor
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Dr. Tim Holcomb	Cintas Chair in Entrepreneurship
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THE FARMER SCHOOL OF BUSINESS

Yes.

The Farmer School of Business at Miami University is known for teaching excellence, international programs, our #8 national ranking as a public business school, our Top 10 programs and the beauty of the Miami campus.



And,

our faculty are as passionate about scholarly research as they are about our students' success. They are acknowledged thought-leaders in their disciplines whose collaboration and insights are consistently sought after by academics, businesses and the media.



Maybe That's Why

our alumni are passionate about their Farmer School experience and return to campus often as mentors and executive speakers. The results are impressive—93% of our 2015 graduates seeking full-time employment had accepted a job prior to graduation. From Wall Street to the Silicon Valley, recruiters commend our students as being “job ready.”



National rankings as rated by *Business Week*, *Public Accounting Report*, *Financial Engineer* and the *Princeton Review*, respectively.
Employment rate of graduates based upon responses to a post-graduation survey.