

The Bottom Line

The Owen Graduate School of Management
Vanderbilt University

THE BOTTOM LINE Survey: 62% say Owen 12 should go on

What should the Owen 12 do next?

Go on as is. (Perhaps, with a little restraint.)	46%
Go on, but disclose their identities.	16%
Stop. Just fade into oblivion.	20%
Stop and apologize.	17%

In regards to the Owen 12, you:

Would rather not be mentioned.	27%
Secretly wish you were mentioned.	1%
Both.	6%
Neither. You don't really care.	66%

125 students participated via Blackboard on November 4. More survey results are available on Page 4.

First years comment on Mod I

Ready or not, first years were pulling some late nights. Carolyn Denny takes their pulse. **Page 2**

Hiring is picking up

That's what some Managing Directors say at UBS. Hayes Bryant talks to his future employers. **Page 3**

Case competition sparks a new club

Brian Douglas reports on how preparing cases for Thunderbird brought innovators together. **Page 7**

Upcoming Events

Sloan Center Annual Partner Conference
OGSM, November 7

Distinguished Speaker: John Bogle
Flynn Auditorium, November 11

Registration for Spring Classes
OGSM, November 12-20

Casino Night
OGSM, November 13

Owen Finance Conference
Loews Vanderbilt Hotel, November 14

Robert Earl Keen
The Trap, November 14

Preview Weekend
OGSM, November 14-15

Apollo Guild Launch Party
Frist Center for the Visual Arts, November 15

Distinguished Speaker: Chad Holliday
Averbuch, November 19

Thanksgiving Break
Home, November 21-30

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'Owen 12' stirs student reaction

Fall edition provokes a range of responses, from anger to laughter to chagrin

By Leland Kass

The Owen 12, have we had enough yet? The first edition of the year introduced more controversy than sleepy, safe Owen has seen in a long time. Sparking a wave of debates and a serious letter from Dean Cohen, it forced the community to examine beliefs about freedom of speech, school conduct, and student harassment. The aftermath has left some students questioning the

humorous intentions of the Owen 12 and others wondering if there's any humor left at Owen. Without a public forum to discuss reactions, the storm has largely settled, but the issues raised are ones that extend far beyond a b-school newsletter and deserve more than a few days of thought.

I wanted to hear more. Owen has finally been pushed to evaluate, react, disagree, and I don't want to see it disappear. Hoping to re-ignite productive

discussion and provide an opportunity for students to express their views, I sent an email to a random sample of first and second years. I asked for opinions about the Owen 12 and only required that each respondent sign his or her name. Interestingly, a small handful didn't respond, several approached me in person and declined out of fear that they'd be included in the next edition of Owen 12, and almost a third emailed me asking that I reconsider

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New Marketing Director focuses on Vanderbilt MBA brand

By Shannon McDonald

For those of you who don't know Yvonne Martin Kidd, you may not be alone, but rest assured, she is well known among the faculty, senior administration, press, and, of course, the Dean. As I attempted to conduct an interview with her, we were interrupted no less than three times, a clear indication of her ability to keep a pulse on *everything* going on, and more importantly, her commitment to our community.

This summer, Yvonne was hired as Owen's Marketing Director, a newly created position. A resident of Nashville since 1989, Yvonne has a long professional career in marketing. She has worked at Lipton, Disney, and Nations Bank (now Bank of America) where she gained experience in a number of different industries, knowledge that will undoubtedly enable her to speak to the constituents of the Vanderbilt MBA program and commu-

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Scary good time: Kim Fauls, Leigh Spangler, Raj Ajmera, and Ajay Gupta get into the spirit at OSSA's Halloween Party at Katatonic.

Three OBSA students take top prize at national case competition

By Calandra Turner

The National Black MBA Association's 25th Annual Conference and Exposition which was held in Philadelphia, September 23-28, was a marketing and networking success for OSBA members and Owen. This year's conference attracted more than 11,000 business executives, entrepreneurs, and students. More than 325 Fortune 500 corporations gathered at the Career Fair to recruit top minority talent. Through the efforts of many, including Jim Bradford, Melinda Allen, Todd

Reale, John Hamilton, alumni, and OBSA members, Owen was able to showcase the talents of its students, establish and reinforce relationships with corporate recruiters, and network with Owen Alums.

Due to the success from last year, the CMC and Admissions hosted another booth within the career fair on "University Row" to recruit perspectives, interact with employers, and provide a home base for students. Most evenings during the conference are available for voluntary corporate and university receptions. Current and perspective

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First years' voice first impression of b-school

By Carolyn Denny

One mod down. Seven to go. Not that anyone's counting... Actually, I'm in no hurry for my business school experience to end. But there is something fulfilling about marking off the first mod – some level of comfort to be drawn from solid proof that we can make it through seven weeks of core.

In homage to this milestone in the two-year stint, I asked a sampling of first years if business school is living up to their expectations.

"It surpassed my expectations," said Jake Miller, a first year from Louisville. "I have to give it up to both the professors for the quality of their teaching and to the Admissions office for the quality of my fellow classmates. I've learned a lot from both."

In fact, every one of the students I talked with agreed that Owen has risen above their expectations.

"What has really impressed me about Owen is the people here," said Trip Todd, a first year from New York, NY. "I've met a lot of great people and have really had a good time – some might say too good a time."

While everyone agreed that the first quarter is an impressive introduction to the Owen experience, they also agreed that it provides a variety of lessons.

"I think many of us realized we're not as young as we used to be," said Katie Torzewski, a Nashville native. "Pulling all-nighters, whether studying or just hanging out, isn't as easy as I remember. I also learned that I am the worst softball player of all time. I can, however, prepare one heck of an income statement."

Kim Loeb of Atlanta said it helped her learn how to be a student again. "As an introduction to many aspects of business, Mod I really helped me get back into the swing of being in school."

As some were re-adjusting to student life, others were also adapting to life in the U.S.

Alessandra Schause of Brazil said, "The experience of studying in another language and in a completely different area is challenging, but it is worth it. I have learned a lot of new things at Owen – a large view of the business environment, the meaning behind the numbers, the desired behaviors for different situations, and some knowledge about myself."

Azer Aliyev of Azerbaijan said he found the month-long orientation helped prepare him for that adjustment. "Being an international student, I participated in the Business Culture and Communication Class this summer," said Aliyev. "Through all the courses, the teachers continuously warned us about the study load at Owen. So when school started, I knew what to expect. Later, I heard that if you can survive the first two mods, you will survive in life."

We can all hope that's true. In the meantime, perhaps there are a few aspects of the first mod which could be improved. Loeb suggested that Strategy be given a higher profile in Mod I, since it is such an integral part of the analysis required for a variety of other classes. Todd recommended that we find some way to coincide kegs with Sam's 2-for-1. Torzewski added that her boyfriend was a bit concerned about the amount of time she was spending with Erik Peterson. However, on the whole, I was impressed with the positive response to an admittedly difficult term.

Brian Axelroth, a JD/MBA student from Birmingham, seemed to sum up the general sentiment: "I was generally pleased with the coursework and issues covered in the Mod I classes. We were often extremely busy, but the process of working in teams and submitting deliverables was challenging and practical. The energy and personalities of my professors and colleagues are really what made the experience."

Yvonne Martin Kidd seeks to define Owen brand

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nity, both here in Management Hall and beyond.

Ironically, Yvonne was in the process of channeling her cumulative experience in the field to her own consulting business when she heard about the position and decided to apply for the job. She fell in love with the Vanderbilt MBA and signed on for the immense task of rebranding the MBA and EMBA programs.

Since taking on her new role in August, Yvonne said her biggest surprise has been the students.

"I am amazed at their level of commitment, their smarts, and how great they are to work with. It continues to enthrall me," she says.

Hopefully students will continue to inspire her, because rebranding the school may be an arduous task.

Despite the magnitude of the assignment, Yvonne plans a phased roll-out of a number of initiatives during the first quarter of 2004. For example, "The Owen Insider," a new electronic newsletter that speaks to all of the constituents in the Owen community including current full time students, EMBA's, faculty, and alumni, is scheduled to launch in February. A new external website could launch as early as March, and the synchronization of all collateral

materials (a.k.a., materials from the CMC, Admissions, etc.) will occur in the spring. Basically, Yvonne sees herself as a facilitator; she hopes to support the CMC, Admissions, students, faculty, and administration to the best of her ability. It is hard to unify so many different branches of a machine, and while machines

branding are very dynamic and 'messy' processes and even leading organizations chock full of the best and brightest MBAs don't practice it as well as the textbooks suggest."

This only underlines the task ahead of her and the importance of unifying the school behind strong, resonant messages.

Rebranding Project

Over the past two weeks, the project team has conducted discussion panels with first and second years, alumni, faculty, senior administrators, recruiters, and EMBA's to find out what the school means to each. Despite the range of people interviewed, many of the same sentiments came to the fore. The one thing all of these constituents agreed on is that Owen's greatest strength is its spirited community.

The team consists of creative consultant Fran Scott, Yvonne Martin Kidd, and second-year students Mark Dickens, Jim Leonard, Shannon McDonald, Steve Rice, and Jonathan Weindruch.

Commenting on the team's overall goal, Rice says, "The branding project seeks to develop a positioning and marketing plan for the school while taking into consideration Owen's current strengths, competitors' best practices, and the Executive Committee's strategic vision."



Martin Kidd will lean on big-company experience to retool the Vanderbilt MBA brand.

cannot sing, humans certainly can. Getting everyone to 'sing the same song' will be a challenge.

Many students want to know why the school suffered such an unacceptable spiral in the rankings last year. While we know more about how rankings are calculated, what we truly want to know is how a business school can lose sight of its own business fundamentals.

Yvonne's take: "Yes, I find it ironic. However, no more ironic than what I've witnessed at the best-of-class organizations I've worked for. The truth is, strategic planning and

Turner, Sawyers, and Oyeniyi win national case competition

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students, alumni, and corporate guests attended the Owen reception which was a huge hit on Friday night.

In addition to these successes, OBSA members Consuela Sawyers, Temilade Oyeniyi, and myself took first place in the 11th Annual NBM-BAA Case Competition. The Owen team defeated 34 other schools including defending champions, Michigan State, Emory, Michigan, Ohio State, Duke, and Indiana. This year's case, sponsored by Daimler-Chrysler, was a real life scenario dealing with the incentive war in the automobile industry. The case team posed as external consultants and developed short- and long-term marketing plans for the Chrysler Group. We presented our marketing plan to executives from Chrysler, Mercedes, and Microsoft.

The case was a challenge since none of us have a marketing background, and none of us are currently concentrating in marketing. However, each of us spent about 20 hours on our analysis and research, and it paid off. In retrospect, our lack of marketing experience benefited us

because we backed all of our marketing recommendations with strong financials. Furthermore, we addressed the key issues of the case strategically and demonstrated the long-term implications of our recommendations.

Our analysis of the auto industry showed an increasing trend in incentives offered by the "Big Three" auto manufacturers, while the incentive levels for foreign competition remained relatively flat. Despite the huge price discounts offered by the "Big Three," sales and profitability declined. This was particularly troublesome given that predicted decline in the number of people buying vehicles. Furthermore, we found consumer studies indicating that the top vehicle attributes in order of importance to consumers are dependability, safety, quality, and price. In order to determine how Chrysler's cars are viewed by consumers, we compared the quality and brand perception of the Chrysler Group vehicles to competitive brands using data from JD Powers. The results indicated that Chrysler brands lagged behind the competition in all vehicle categories except for vans and light trucks. Since the Chrysler Group

wanted to upgrade its brand image in the eyes of the consumer, we concluded that the current incentive intense marketing plan, low R&D spending, and low perceived quality do not support Chrysler's long-term goal.

Our marketing plans focused on ensuring that Chrysler's core marketing activities supported the long-term company goals. The key to this connection was for the Chrysler Group to stop competing on price and compete on a high quality, reliable product. We recommended cutting incentives and investing the savings into new, high quality vehicles. We also recommended increasing the marketing budget for advertising and implementing a customer coupon package that would increase interface between consumers and the dealership beyond warranty agreements. The net impact of our marketing plan was a savings of \$9 billion dollars over the next four years.

Members of the Owen Black Student Association would like to thank all of the Owen faculty, staff, and others who contributed to Owen's success at the NBMBA Conference.

Calandra is OBSA President.

UBS Managing Directors report hiring is picking up

By Hayes Bryant

Corporate America spends a great deal of its time and energy trying to predict the future. The conclusions drawn affect almost every facet of a company's strategy from advertising to capital expenditures.

Recently, I had the opportunity to speak with a few of UBS Investment Bank's Managing and Executive Directors about how their clients' strategies will affect students in business school today. These men spend most of each week meeting with corporate executives from some of America's oldest companies. As business picks up for their clients, you should expect to see a rise in hiring at the various investment banks.

Another tell-tale signs of a pick-up in hiring activity is the types of transactions foreseen. Equity offerings and corporate control transactions generate higher fees than debt offerings or other trades. As the banks prepare for such activity, they will need more "warm bodies" to do the work. If you trust investment bankers, business school students at Vanderbilt have a lot to smile about.

Adam Reeder is a Managing Director in UBS's Global Industrials Group, covering building materials and construction companies across the globe. Like many of his competitors, he experienced the recession of the early 1990's and is eagerly anticipating a recovery from the recent malaise. He predicts a consolidation wave among homebuilders who benefited from the historically

low mortgage rates in spite of a dismal economic climate.

Mr. Reeder's "right hand men" are Bob Crowley and Harry Shaw. Mr. Crowley, who covers homebuilders, says that he is looking for "new blood" to enter his industry and spark the consolidation. To him, the executives who started the now hugely successful homebuilding firms have a different incentive structure than would a new entrant, eager to make a mark on the industry.

"If you're hitting singles and doubles, you don't change your swing," says Mr. Crowley.

However, a new entrant could realize economies of scale in purchasing materials or benefit from geographic or operational diversification through mergers or acquisitions. Indeed, we have seen the leading companies begin to execute mergers and equity carve-outs. This is highly profitable business for investment bankers, and competition for the mandates will be intense. Mr. Shaw believes that this is a great time to enter investment banking.

"There's more work than can be done [in our industries]," he says. His group recently added five new analysts and three new associates to keep up with the pace of business.

Paper and packaging is a highly cyclical industry that has been beset with problems ranging from trade wars to pension liabilities. Karl Knapp, the Managing Director responsible for UBS's paper and packaging practice, predicts that his coverage efforts will require the efforts of more strong analysts and

associates. He sees an "asset rationalization" cycle on the horizon where corporations will sell-off operations that are not in line with the firm's core competencies. This has been an effective strategy for Boeing and General Motors in the past as they concentrate on the value added portions of their business. For investment bankers this means profitable opportunities on the sell-side and buy-side or even equity carve-outs.

All the men interviewed hope to see additional hires at the graduate and post-graduate levels to support increased equity and merger activity. To be more effective in an active mergers environment, a coverage group must be able to push more work to the product groups. Doing so allows the industry teams to concentrate on relationship building while product experts support technical and execution details. For b-school students, the need for warm bodies translates into jobs, a lot more jobs.

Such thoughts are echoed by HR departments. During the recent Finance Club visit to Wall Street, HR representatives were eager to quote the number of MBA students likely to be hired for this summer. The ability to look six months into the future is a departure from the uncertainty that surrounded hiring last year. I estimate that the top 10 investment banks will hire as many as 400 summer associates in investment banking, compared to 250 or so last summer. Similar increases should occur in other industries as well, creating great opportunities for the bright minds at Vanderbilt MBA.

Halloween Party, October 30



LEIGH SPANGLER

Scott Hastings, Dave Sifford, Chris Rogers, and Paul Greenland



EMILY DUNN

Amy Capelli, Mark Brooks, Jeff Springer, and Raj Rathod



ANDREW VECCI

Still not sure I believe it, but it's Ben Machon as Bob Ross



EMILY DUNN

Mark Ozimek and Dave Mekeel as Jay and Silent Bob



LEIGH SPANGLER

Scott Kubiszyn and Brandon Beal

STUDY
BREAK

Two lies and a truth

By Leland Kass

Guess the student and the truth:

1. a. When I was 24, I urinated all over myself at a George Clinton concert and had to call my mom to pick me up.

b. Sometimes when I'm by myself, I like to stand in front of the mirror and just flex.

c. When I was in grammar school, my music teacher punished me for talking by drawing a circle on the chalkboard and making me put my nose in it. I erased it with my nose and sat back down.

2. a. In high school, I taught competitive breakdancing.

b. I met Bill Gates on an airplane.

c. I have a mole on my right butt cheek.

3. a. In 2001, I paid \$400 to keep my albino parakeet, Nico, on life support/oxygen after a run-in with my roommate's cat.

b. On Junior prom night, my identical twin sister and I "switched" on our dates and neither date figured it out for 6 hours.

c. I was the local area chapter president of the Nashville Michael Jackson fan club in high school.

4. a. While learning to drive, I ran my friend's car into the living room of a trailer house.

b. During college, my roommate and I had a contest to determine who could kiss more guys in a semester.

c. When I was a toddler, my mom explained how my pet cat uses the kitty litter box. Later that day, I decided to try it myself.

5. a. My dad caught me trying to steal a Michael Jackson glove when I was 8 years old and I was so scared I wet my pants on the spot.

b. I hid rotten meat in a teacher's classroom that I didn't like.

c. In high school, I bet my buddy who could punch the biggest hole in a piece of drywall. I broke my hand.

6. a. The day after St. Patrick's Day, I woke up naked and penniless on 127th street in NYC.

b. I played in the Little League World Series, for Trumbull, CT.

c. When I was younger, I was sometimes confused for Jason Bateman and Peter (Rudy's friend) on the Cosby show.

7. a. I went out on a date with a professor.

b. I am personal friends with Henry, the singer at Tin Roof

c. I walked around campus with my skirt tucked into my underwear until someone alerted me.

8. a. I have a motorcycle license.

b. I made out with Leland.

c. I play guitar.

9. a. I won my university's salsa contest twice in a row.

b. I participated in the Spencer Tunick photography performance (art photography with more than 1000 naked people) in Chile.

c. I'm an Army 2nd Sergeant (reserve).

Answers at bottom of Page 7.

Ask Jim

Fellow classmate and Nashville expert Jim Rodrigues will answer your questions in the next edition. Submit a question to bottomline@owen.vanderbilt.edu.

First Person

Humor Just Isn't Easy

Yogi Berra is funny. You know, "Nobody goes there anymore, it's too crowded." It's funny, and he isn't even trying. But humor takes on all sorts of subjective interpretations. When is sarcasm too bitter? When is a corny sense of humor too silly? Should we outgrow laughing over farts, body odor or put downs? Many in our generation, at least in America, would say no.

The Owen 12 is trying to be funny. But there's a big difference between something you laugh about between friends and something you *publish* in order to be funny. Pulling off the latter, anonymously or not, is tough. At THE BOTTOM LINE, believe it or not, we've struggled to publish funny stuff that wouldn't offend or take a hurtful shot at someone. Being funny in print takes a good deal of consideration and skill, and even then your joke will fly right past half your audience and will probably hit someone in a terrible state.

Everyone has some sense of humor and a sense of a whole lot of other things, too. Sensibilities are all different. To appeal to a group, even one as small and uniform as Owen students, takes real precision. A special talent. There are plenty of funny people, but funny writers? Not so much.

As a fellow publication, we fully support the Owen 12's right to publish. Yes, they messed up. Yes, 62% of the staid Owen students in our survey say they should continue in some way. But 37% are offended enough by this issue or previous ones to say enough is enough. That's significant, and it means no matter how grumpy or serious business school students may be, the Owen 12 needs to do much better if and when they publish again.

The Bottom Line

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Signed letters and articles represent only the views of their authors and do not reflect the views of THE BOTTOM LINE or the faculty and administration of the Owen Graduate School of Management. Submissions are encouraged from students, faculty, alumni, and staff of Owen. THE BOTTOM LINE reserves the right to edit and refuse to publish any submission. Contact us at bottomline@owen.vanderbilt.edu.

The Dean is out, again

By David Egner

Let me say this first. Dean Christie is a great guy. Bear with me now. No one has as much enthusiasm nor has worked harder for Owen than he and his wife Kelly have. The Dean's teaching and research accolades are part of Owen lore. His seemingly endless road trips are almost comedic, meeting business contacts and alumni wherever and whenever. He's on the road so much, it was necessary to appoint someone to run the daily operations at school, namely Dean Cohen.

Let me also say that Dean Christie is a genuinely nice person. I'm fortunate that in my position with the school paper, I've had the chance to talk to him on several occasions to discuss the paper's content, budget, and future. His concerns are sincere, and his support has been steadfast. The Dean is articulate, straight-shooting, and caring. He even recently approved \$2,500 in needed funding for the newspaper with the wish that the paper become independent at year's end.

Let me also say that I'm a believer in his long-range plan for the Vanderbilt MBA program. The mantra of "improved placement, top faculty, smaller class size" will help guide Owen back into the Top 25 in the next few years. *I believe in Bill.*

Now, this wasn't always the case. In the spring, I openly questioned the Dean's leadership after the rankings debacle and what I thought was a poor showing at the town hall meeting that followed. In that meeting, after his staff was essentially blind-sided by the *U.S. News* rankings, he took ultimate responsibility but also implicated a few renegade students who did not report job offers to the CMC. True or not, that was a misstep, and it was tough to support someone after he laid any blame on students.

Since then, a transformation has occurred. There is nothing like tough times to bring a community together. We have circled the wagons, refocused on placement and academic quality, and the school arguably is better than ever. It's amazing how morale has changed in only six months. One could argue the work has been reactive (and not part of some bold plan), but the positive momentum cannot be doubted. There's only one thing missing: Dean Christie.

Leadership consists of many components: strategy, nerve, confidence, trustworthiness, morality, service, etc. Some elements are dynamic: tough decisions, grand speeches. Some elements are subtle: pushing the right buttons so constituents will support you. I think the Dean struggles with the subtle aspects of his job because he's so rarely seen at school, informally walking and talking among students. Whether it's because of personality or priority, he has not made a big effort to directly win over students.

While he sets a great example with his work ethic, the Dean communicates too often through email, town hall meetings, or lunch or office appointments. I'm glad the Dean is busy. I'm glad he works so hard. We need the corporate contacts and alumni support he is working so hard to build. Certainly, with the current challenges facing the school, he needs to be on the road. But there also needs to be a balance. I'd like to see him out and about with students much more. I think students (and soon-to-be alumni) would get to know him better and support him more. This isn't hand-shaking and baby kissing. This is: Are you going to donate money to a school with Dean Christie in charge? Do you believe in the person?

When I was applying to business schools, I visited Babcock at Wake Forest. That is a very small school, 115 or so per class, and they are struggling to move up in the Top 50. When I arrived for my interview, this older gentleman walked up to me and introduced himself simply as Charlie. We talked informally for awhile about my motivations for coming back to school. I found out later, Charlie was Babcock's Dean. The guy was everywhere that weekend, talking to everyone. To me, he was a major selling point of the school, and I think that's something that Dean Christie needs to do more of. Be visible.

I don't expect Dean Christie to get to know all 400+ students. I'm not going to quiz him on names or faces. I know he already works closely with OSSA and other student leaders. But I think it's imperative to his success that he and his staff – especially Dean Cohen, Melinda Allen, and Yvonne Martin Kidd – *proactively* get to know more students personally. *Our school isn't*

that big. It's not enough to have a vision or a strategic plan or support from the Executive Committee. It's not enough to have "facilitators" working for you who are rarely seen outside of their offices. It's not enough to teach one course. Dean Bradford, I think, plans to teach every first year student this year. More importantly, he's probably the most comfortable of anyone in the Dean's office seeking out and socializing with students. First years who have him in Mod III will realize why he is so well liked. His personality is the exception in the Dean's office.

And it may be just a matter of personality. The Dean is more than willing to sit down and talk to students in his office, but he just may not be outgoing enough to chill out in a pod. Or invite students to walk with him to Starbucks.

The Virtual Dean on Blackboard, the "Dean is in" chats, the open door policies, and other structured conduits for interacting with the Dean are poor substitutes for friendly banter, something that really is for his own good. I think students want to support the Dean more, but we don't know the person as well as we know the officer.

I leave you with a lesson from Shakespeare. In *Henry V*, the young king is about to lead his underdog army into a battle with France. The night before he exchanges his kingly attire for a cloak and walks under disguise among his troops, giving personal encouragement, assessing morale, and even personally challenging one soldier to stick to the fight. The next day, England wins the battle, overcoming a French army five times as large. For the Dean at this critical stage, the battleground is not just the rankings and corporate America, but also within the walls of the orange submarine as well.

Web version of the paper is planned

Despite this week's survey which revealed that 62% of responders prefer a newsprint paper, the staff of THE BOTTOM LINE is hoping to launch a Web-based version in January. Without adequate advertising support or student funding, the newsprint version could be discontinued after this school year. In our survey, 80% (100 out of 125) are not willing to pay \$5 per year to support the paper's \$2,000+ budget. Thanks to all that participated.

Mandate for peace or another Vietnam?

By Stephen Plauché

According to CNN, the U.S. military has lost 140 souls in Iraq since May 1, 2003. When was the last time you clicked on CNN.com and didn't see a headline announcing a bombed out embassy building in Baghdad, a downed helicopter over Tikrit, or another pair of Marines killed at a road crossing by an Iraqi sniper? And this past Monday, President Bush reiterated earlier White House rhetoric that his administration vowed to continue the U.S. mission in Iraq.

For those international students currently attending Owen who are not overly familiar with the military history of the United States, I imagine it is difficult to understand the logic behind how things happen here in America. First, I would like to provide some color on U.S. military tradition so that people can understand why the Bush Administration can accept our ever-mounting losses in the Middle East. The U.S. lost over 2,400 men in a single day on Omaha Beach on June 6, 1944. When you talk to veterans of the Korean and Vietnam conflicts, you hear stories of U.S. officers losing hundreds of men per hour during some of the fiercest battles of those wars. The takeaway behind these factual stories is that the U.S. doesn't retreat from a fight when it has a sound conviction that it is fighting for a cause that promotes the betterment of people regardless of race, religion or creed. Insomuch, I fully support our President in the conflict currently raging in and around Baghdad.

The U.S.-led coalition in Iraq is undertaking what is called a "nation-building" exercise, otherwise known as a stability and support operation ("SASO"). SASO is recognized to be the hardest mission for any branch of the U.S. military. This is, of course, especially true in this case because of the guerilla element currently operating in Iraq. Regardless, it is the job of our military, under the conditions pursuant to SASO, to bring peace to Iraq and increase the infrastructure of the country in order that the quality of life and freedom of opportunity increase for all Iraqis.

Furthermore, regardless of the daily risks facing our forces, to retreat from Iraq now could potentially set the stage for a much worse situation in the Middle East. After two years of violence, Afghanistan is in a weakened state. The government in Damascus has continued to harbor terrorists and insurgents loyal to Saddam Hussein. That is all sauce for the goose: Teheran, just now becoming accustomed to flexing its new found muscle, recently warned the U.S. to not push them on the issue of nuclear weapons. Should the U.S.-led coalition forces leave Iraq now, this might open up the possibility of a return to power for Hussein and could leave Iran in a position of power that could prove dangerous for Israel and Turkey.

A permanent peace and stability in Iraq and the rest of the Middle East depends on the American-led military coalition to stay in Iraq until a number of goals are accomplished. First, we must establish a working government in Baghdad that will not give into the temptations of corruption and treachery. Second, we must build a sustainable infrastructure that will help facilitate the development of Iraq's economy under the terms of its elected officials. Third, we must leave Iraq with a competent and functioning military under the control of its central government. This will ensure that its borders as well as the integrity of its country will be forever sustained. Last and most important, these goals must be accomplished under a system of beliefs, values, and ideals that the Iraqi people can initially accept and live with going forward.

Peyton Bush, U.S. Marine Captain, and Spencer Cloutre, U.S. Army Captain, helped with this article.

Seeds of terrorism firmly planted in Latin America

By Alonso Valenzuela and Luis Mirabal

While the U.S. fights a war in the Middle East and the world fights terrorism on multiple fronts, world leaders have stopped paying attention to what is happening in Latin America and it could be a costly mistake for the security of the world.

Back in the 1980s, when extreme leftist movements in Latin America failed to impose communism through the use of guerilla warfare, such movements regrouped around the *Foro de Sao Paulo* (Sao Paulo Forum) in 1990. The *Foro*, organized by Fidel Castro, brought together more than 50 international left wing extremist groups. Its principal objective was to create an alternative opposition to the capitalist world, including a direct confrontation to the U.S. and its allies. They planned to propagate the communist ideals of the Cuban model: destroy political and economic systems and rebuild new ones across Latin America.

In Venezuela in 1992, Hugo Chavez, a Venezuelan Army Lt. Colonel, led a coup to overthrow the democracy. He failed and was sent to prison. When he was released, he unveiled his closeness to Fidel Castro and other extremist leaders such as Saddam Hussein, Muammar Gaddafi, and Manuel Marulanda. In 1998, Chavez rode a wave of popular discontent with political corruption, a hopeful speech centered on constructing a new Venezuela, and the economic and logistical support of the international extremists to win

the presidency. As president, Chavez has ordered constitutional reform and subtly manipulated the institutions to appoint his loyalists to key positions, controlling the Venezuelan Congress and judicial system. With Venezuela's oil resources at its disposal, the *Foro* can finance revolution throughout Latin America while Cuba supplies the ideology. (Venezuela exports oil to Cuba for free.)

Chavez and his supporters criticize the "United States Imperialism," the capitalist world, wealth, and the International Monetary Fund, and promise reforms for the poor. However, Chavez has used his power, not more as a president but as a dictator, to become extremely wealthy. His dictatorship has halted all international and domestic investment in the country. There are no jobs and the country is a much worse situation than before he was in power. Chavez has silenced opposition: People have been killed, media networks have been shutdown, and citizens have left the country en masse.

Despite being temporarily overthrown in 2002, Chavez continues to abuse power and violate human rights. Now, the "elected dictator" is fending off a recall bid with more violence, dishonesty and corruption.

In Colombia, a daily war rages between national forces and leftist guerrillas. These movements, financed by the drug traffic, have close ties with Chavez and Cuba. Not only have the leftist guerrillas destabilized the government, they are becoming part of it. In recent municipal elections, a leftist candidate, with the help and support of Castro

and Chavez, is now the mayor of Bogotá, the second most important governmental position in Colombia.

In Brazil in 2002, Lula Da Silva, a former union leader and participant of the *Foro*, won the presidency. Silva's intentions relative to the *Foro* are unclear, as he has demonstrated a centrist position so far.

Recently, Bolivia's President Sanchez de Lozada was overthrown because the populist movement and "coke harvesters" of the country opposed the exportation of natural gas. In addition, members of the *Foro* in Peru, Ecuador, El Salvador, and Nicaragua, wage political campaigns funded by Chavez.

These leftist movements and governments are not only a threat to Latin American countries; the focus of the *Foro* is to fight the U.S. and capitalism. *U.S. News* (10/6/03) reports that Venezuela is "emerging as a potential hub of terrorism... providing assistance to Islamic radicals from the Middle East and other terrorists." Terror connections and "thousands of Venezuelan identity documents" have already been distributed to like-minded cells in Syria, Pakistan, Egypt, and Lebanon. The article concludes that some U.S. officials "regret that terrorism is seen chiefly as a Middle East problem and that the U.S. is not looking to protect its southern flank."

How does the U.S. plan to deal with Hugo Chavez? Are we going to stay silent when a president becomes a dictator? These conditions are not a faraway worst-case scenario; they are occurring *today*, and we have to be aware of it.

Chinese Yuan should remain pegged to the dollar

By Cindy Liu

These days, China has been under great pressure over the value of its currency, which has been pegged at about 8.28 Yuan to the dollar since 1993. With China's massive trade surpluses with the U.S. (an expected \$130 billion in 2003), the claim that the cheap Yuan places the U.S. in an unfair position in Sino-US bilateral trade relation, and the Yuan should be appreciated or unpegged, sounds reasonable.

However, thinking out of the US-China "box," such an argument against "unfairness" is not very fair. My personal view is that Yuan should remain pegged to the dollar and not be appreciated greatly in short run.

The peg gives stability both to China and the world. Such a benefit was proved in '97 Asian crisis. In the face of the fixed currency regime collapse in Thailand and an emerging contagion across the region, China stood firmly with its peg and Yuan price so that the con-

tagion chain was broken and the crisis' damage to the Asian economy was significantly limited.

Another argument is that while China is becoming the world's factory, prices for tradable goods are still determined in the world's largest and most open market, the United States. Therefore, the peg removes currency risk for suppliers, many of which are American and European companies.

Despite China's massive trade surplus to the U.S., it suffers from trade deficits in bilateral trades with some other countries and regions. According to the Chinese General Customs Bureau, China ran about US\$22 billion trade deficit to Asia in 2002. Appreciating the Yuan will widen China's current trade gaps with these regions and place China at a disadvantage when trading with the world. It will then be China's turn to claim "unfair" to the U.S. upon substantial Yuan appreciation.

Finally, though targeting the exchange rate is a meaningful

approach in the long run and the most powerful solution to improve the US-China trade imbalance, it is not the only solution in the short term. Some non-currency restructuring solutions can be considered. For example, China has long adopted an export tariff refund policy, under which, the government returns a portion of export tariff to the relevant original manufacturers in China. The policy, in substance, increases Chinese export products' price competitiveness by subsidizing their foreign buyers. Lowering the tariff refund rate can, to some extent, shift the price competition relation between U.S. manufacturers and their Chinese counterparts.

Chinese Central Bank (People's Bank of China) governor Zhou Xiaochuan recently pointed that China will "perfect the Yuan exchange rate mechanism and maintain the basic stability of the Yuan exchange rate at a reasonable and balanced level." The smoky statement leaves China's position to this issue unclear.

Spring registration begins November 12

By Kelly Christie

Registration for spring classes takes place November 12-20. Registration is a two-step process. Step 1: You will add your class requests for both Mod III and IV using OASIS. Step 2: You will rank those same class requests using the Priority Ranking Survey. You can rank up to four courses each module.

In cases where space does not permit everyone who requests a course to become enrolled, those who registered *on time* (before the deadline) and gave the course a *higher ranking* will always have priority. Courses are not filled on a first come, first served basis during the registration period. So watch your email for details and think carefully about which courses are the most important to you. There is a minimum requirement of three classes per mod and a ceiling of 18 hours in the entire two-mod spring semester.

First years: Be sure to register for your core classes. In Mod III, that's MGT 355, Strategy. In Mod IV, that's MGT 321, Business in the World Economy. Even if you exempt out of MGT 321 by passing the exemption exam in January, you should register for it. (You can adjust your schedule after you gain exemption.) You can request specific sections of classes but final enrollment in all classes will depend upon course capacity and your ranking.

First and second years: Remember the degree requirements for all students:

- All core courses
- At least one 12-hour concentration beyond the core
- At least 12 hours *outside* your first concentration
- An international class
- 61 credit hours at the end of your second year

Timeline:

November 12-20: Registration

December 1-6: Results of Registration

January 12: Mod III begins

January 15: Last day to add and drop Mod III courses

March 15: Mod IV begins

March 18: Last day to add and drop Mod IV courses

As usual, if you have questions about registration or your spring curriculum, please stop by the Academic Programs office. Betsy Karounos and I will be happy to help you.

Owen recognizes top teachers and researchers

By David Egner

This fall's Dean's Awards for Excellence in Research and Teaching were announced on October 13. If you value great teaching or cutting-edge research, keep the following professors in mind when choosing your spring electives:

Teaching: Jim Bradford (Strategy), Debra Jeter (Accounting), Piyush Kumar (Marketing), Charu Raheja (Finance). All are known for their attention to students. Last year's winners were Bruce Cooil (Statistics), Nancy Lea Hyer (Operations), Larry LeBlanc (Spreadsheets), Dave Owens (HOP), and Mikhael Shor (Game Theory). Graduating students also honored Amar Gande (Finance).

Research: Nick Bollen (Finance), Paul Chaney (Accounting), Bruce Cooil (Statistics), Michael Lapre (Operations).

SIX PILLARS
UPDATE

Alumni Committee makes connections

By Jim Rodrigues and the Alumni Advisory Committee

On October 10, as ExtraVUGanza (Homecoming for the layperson) was just warming up, the Six Pillars Alumni Committee had the opportunity meet with the Owen Alumni Board. Foremost, we educated the Alumni Board on the Six Pillars and the role of the Alumni Committee. The representatives on the Alumni Board were very receptive to the idea of increased involvement of current students in alumni relations and seemed impressed with the initiative

taken by OSSA in the development of the Six Pillars. They also welcomed open communication between Board subcommittees and their Six Pillars counterparts.

We received a short State of the Alumni Board address to give us an overview of the initiatives the Alumni Board would be concentrating in the coming months. Also discussed was the willingness of the current Owen students to take on responsibilities to support the alumni and development staff. The potential tasks are updating the alumni database, making thank you calls to

alumni donors or career assistance (career day, on campus interviews), staffing alumni events, assisting in the rebirth of First Thursdays (monthly social event in cities with strong Owen representation), and a Nashville social event to solidify our local alumni base.

As a result, the committee will be soliciting volunteers to assist in these future events. In the meantime, if you have an interest in helping with alumni connectivity in any way, please e-mail the Alumni Committee at: alumniadvisorycommit@owen.vanderbilt.edu.

Sloan Center hosts partner conference

By Shannon McDonald

For those of you who thought that e-commerce burst along with the tech bubble, read on before you say something you might regret in your next interview. You may not be the only business school student who thinks that e-commerce is a woe-begone buzzword, but that is because corporations around the globe just don't publicize their continued struggle with channel integration.

E-commerce enables companies to enhance consumer experiences, increase the lifetime value of customers, decrease customer acquisition costs and make operations more efficient. The goal is to integrate the customer experience across channels and gain competitive advantages.

To research this activity, Professors Donna Hoffman and Tom Novak won a grant from the Alfred P. Sloan Foundation to create the Vanderbilt University Sloan Center for Internet Retailing. Tomorrow, the Center hosts its first annual Partner Conference, welcoming such corporate partners as FedEx, First Tennessee, Land's End, and Walmart.com.

The conference will feature a roundtable discussion and presentations by two visiting professors and our own Professor Mikhael Shor. It is only open to students who are currently working on projects with the partner companies.

One-Day Finance Conference Next Friday

The Finance Club hosts its 2003 conference, "Managing in Turbulent Times," November 14 at the Loews Vanderbilt. Featured speakers are Michael Capellas, Chairman and CEO of MCI, and Doug Parker, Chairman, President, and CEO of America West Airlines. The event is free to students, but registration and business attire are required.

eBay's Cleek speaks on value of e-business, finding your passion

Corey Cleek, head of International Marketing at eBay, spoke in Averbuch on October 27. He advised students to take classes in e-commerce as this knowledge and skillset is in high demand. He described eBay's culture of "laid back intensity" and recommended understanding what you are truly passionate about and becoming a "subject matter expert," two qualities that will help differentiate you in the job search.



THANK YOU!

The Finance Club's Investment Banking Group would like to thank the following companies for their participation in our recent visit to New York:

Bear Stearns

JP Morgan

UBS Investment Bank

Morgan Stanley

Citigroup

Merrill Lynch

New York Federal Reserve Bank

Deutsche Bank

Goldman Sachs

Thank you especially to the students, alumni and staff who made this trip possible:

Emily Anderson

Alan Todd

Lesley Wang

Quentin Hicks

Chip Wasson

John Kennedy

Jeremy Corkhill

Stephen Burr

Casey Jones

Mercy Eyadiel

Hayes Bryant

Dewey Daane

Bob Crownover

Andrew Bogle

James Herring

Jim Bradford

Bill Tugurian

Brad Williams

Stephen Plauche

Anu Aiyengar

Jono Huddleston

Alex Franta

David McCollough

Lynn Hambright

Chip Cammerer

Kyle Gavin

Will Stengel

Students react to 'Owen 12'

Continued from Page 1

my condition and permit anonymity. This suggests some fear among students, a fear that keeps people from speaking their mind. My hope is that, as a student body, we strive to carry a spirit of openness: encouraging different views, respectful debate, and ultimately, freedom of speech.

Your classmates' reactions:

While on a personal level I feel the Owen 12's remarks were in poor taste, I also believe it would be a mistake for Owen an academic institution to censor such an activity. Doing so sets a dangerous precedent. No group should suppress free speech, but especially an academic body such as Vanderbilt. I think the best outcome would be the next time such a publication is issued, for all of us to hit our delete buttons, go on about our lives and not give such people the ammunition to continue their harassment. *Perry Gooch*

Some at Owen, 12 to be precise, find lies, half-truths and innuendo to be humorous. The rest seem to appreciate that this is only vulgar and therefore must be compensation for something. *Gill Potter*

I believe in free speech but I am not sure that we need an 'Owen 12.' I have a sense of humor and among my friends we do criticize each other in a fun way. But I'm not sure something should be sent to the entire school. *Sandra Dankelman*

I think the Owen 12 newsletters are pretty funny. I was pleasantly surprised to learn that business school students actually had a sense of humor. While some of the articles and references may cross the line, I like the idea of a humorous publication to cut through the pressure of daily work. I was taken aback by the severe backlash from the school. It seemed like, without warning, the school was calling for the public hanging of the Owen 12 and trying to stifle what could potentially be a humorous and fun outlet for students. *Adam Menter*

I think the thing about the Owen 12 is way overblown. People should relax and not get so caught up in themselves. *Andrew Bogle*

I think it's funny, but it hurts people's feelings. The administration wants to keep personal attacks out of Owen, and I can't say I blame them. As for free speech, I am not a judge, but I personally do not want to hear everything anyone wants to say just because by law he or she is allowed to say it. I have the right to play 'Two Live Crew' on my laptop in common areas, but it's inappropriate and insensitive. Some of the Owen 12 commentary was the same way. *Trey Clark*

I read the Owen 12 newsletter and the official response from the administration.

While I mostly agree with the reasoning Owen officials provided for shutting it down, I think we ought to be careful how much we censor sense of humor in a business school, a place that really needs it. Perhaps the Owen 12 should be allowed to publish a newsletter that conforms more to acceptable standards of humor involving other students and faculty. *Bradley Metrock*

I'm upset because I really enjoyed reading about my classmates being ridiculed. No joke. I do feel, however, that this last issue was a bit over the top. Once you start attacking someone's physical features, sexual orientation, and social skills, it becomes a laugh at someone else's expense. Although previous issues made fun of classmates, I don't recall it being extremely hurtful on a psychosocial level. The Owen 12 really fucked up big time. Nice work, idiots. *Marc Rochman*

Freedom of speech is important but it should not be allowed to reflect personal malice publicly. *Geetha Ramachandran*

The Owen 12 newsletter was immature and not the type of humor I expect to see at a graduate school. I don't classify it as humor, because those mentioned don't seem to be laughing. I also feel that this newsletter adds to the somewhat prevailing attitude on campus of 'women are sluts' and 'men are conquerors' when interacting with members of the opposite sex. I would be very embarrassed for someone outside of Owen to see this as it reflects poorly on the maturity and professionalism of the student body. *Lara Kauchak*

I think everyone should be able to laugh at themselves, but more importantly, know the difference between being humorous and being harmful. With the Owen 12, it's obviously the former. *Don Ricca*

The comedy talent must have graduated because the lastest work was more embarrassing to the clandestine authors than to its victims. More entertaining has been the bitter backlash of those offended. They cry and rant and squirm, making themselves into even larger parodies than how they were portrayed. *Matt Hedges*

Anonymity does not grant authors the prerogative to write without impunity. Moreover, in my opinion, anonymous remarks that can be perceived as slander are both criminal and cowardly. To embrace the right to free speech is to embrace the principles of transparency and accountability. Those who publish anonymously for fear of public rebuke renounce these principles and undermine the rights of all. *Dale Leo*

Their newsletter would only be amusing if they signed their names to it, so harmed parties could retaliate. Their sneakiness prevents students from really having fun at parties. *Paris Childress*

Thunderbird competition provides inspiration for new innovation club

By Brian Douglas

The best new product that came out of a recent innovation challenge contest may not have been any of the designs Owen students put together.

While six teams from Vanderbilt put their minds toward winning the Thunderbird Innovation Challenge held in early October, the creative sparks that resulted also formed what could perhaps become Owen's newest club.

Several students who participated in the Thunderbird challenge, which is run by the American Graduate School of International Management in Glendale, Ariz., are now investigating the option of starting an organization at Owen that studies the processes of innovation.

"We found out (through the Thunderbird competition) that there's a core group that's really passionate about this," said first-year Jake Miller. "We've gotten together to form a framework, and we hope to get more together this mod and start something at the beginning of the next mod.

"We have to talk to administration. Our main goal isn't to detract from other clubs. We just want to find a home for very creative people and develop those skills."

Prof. David Owens teaches several courses that emphasize innovation's importance – New Product Design and The Organization of Innovation are two. Thus, it was no surprise he was enlisted to help students organize teams.

But in coordinating the teams, Owens discovered a burgeoning interest exists in a subject he's committed to nurturing at Owen.

"I got involved because a few students came to me looking for groups and a few groups came looking for students," Owens said. "From that an occasion came about to really let people coalesce around this thing."

More than 50 students responded to a mass email Owen sent out, and several attended a Friday session he held to help teams form and provide a framework he has found useful in attacking innovation problems. Owens said it's best to tackle issues in this context from a broad point of view.

"You don't want to say something is a computer science problem or an operational problem," he said. "Instead you want to see it as an innovation problem."

This approach applied particularly to the Thunderbird challenge because of its unique design. Unlike most competitions which have a single case, Thunderbird offered a variety of cases from numerous sources.

Normally one company puts up a large sum of sponsorship money to have

its case problem solved. Thunderbird instead offered a pay-per-question approach; companies could submit as many as they wanted.

More than 170 teams (with up to five members each) from top MBA schools participated, dealing with problems from companies like Dial, Cold Stone Creamery, E-Move (a division of U-Haul), *The Wall Street Journal* and Aramark. Teams were not allowed to disclose the specifics of their challenge.

The problem this creates is a question of how such diverse projects can be compared in determining a winner. Owen students said the other problem was created by the freedom of the competition.

"I thought it was a lot of fun, but it was more work than I thought it would be," Miller said. "You could go in any direction, and you had so much freedom that it took a lot of time to narrow down an idea. But in a lot of ways, that's the way innovation works."

The top five innovations will be selected, and those teams will travel to Arizona on Nov. 22 to compete for a \$20,000 prize.

Owens said a good start to the new innovation club would be a review of the tactics each of the six Owen teams employed in the contest. It's just one of many suggestions he has for the organization, one he's always wanted to see formalized.

Owens has operated an "Innovation Community of Practice" for several years that existed as a forum for alums on the Internet, but think a new club could open up several possibilities. One would be to host entrepreneurs for "kickaround sessions," and he already has a short list of people to invite.

"It could be a lab for brainstorm training," he said, adding, however, that while he has a variety of ideas he wants the club to be run by students and plans only to participate when asked.

The time is right for this club, he added, because of the increased interest. In the past he would ask his classes for a show of hands on who was creative, and the results were lukewarm.

"Four or five would raise their hands, but they'd do it in a way that no one else could see them," he said.

But last spring, his New Product Design class enrollment has swelled from five when he first started it to 30. And with the strong turnout for the Thunderbird challenge, he said its obvious Owen students see innovation as a trait they possess and want to enhance.

"The Thunderbird challenge did spark this," he said, "but the reason it did was we were all doing it, but we had no reason to seek each other out."

Answers to Study Break on Page 3: 1-Jonathan Jones, C. 2-Amy Kestel, C. 3-Emily Davis, A. 4-Amy Johnson, B. 5-Airron Richardson, A. 6-Trip Todd, C. 7-Sarah Bracken, C. 8-Chris Venezia, A. 9-Rene Vuskovic, C.

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Consulting Club networks in Hotlanta

By Jay Vandenberg

On Friday, October 23, the Owen Consulting Club traveled to Atlanta to meet with several companies regarding opportunities in the consulting industry. The trip was a huge success as good contacts for internships and full-time employment were made.

We started the day promptly at 8:30 am at the Marriott Marquis with a presentation by Randy Strang from UPS Consulting who offered some insight into supply chain management consulting. Although UPS is a huge company, their consulting arm is quite small, and operates independently of UPS.

Next on the schedule was Vanderbilt alum Todd Belveal from Kurt Salmon Associates. Todd gave us his perspective consulting in the retail industry and KSA's culture. KSA was founded in the 1930's, and though it may not be a household name, it is very well-respected within the retail industry.

We broke for lunch at noon and enjoyed delicious box lunches with three Owen alums from Deloitte Consulting. During the hour, Stephen Taylor, Laura Taylor, and Erika Bogar held a question and answer session about the consulting lifestyle. Deloitte did not give a formal presentation, as they will be on campus November 6.

After lunch, representatives from Home Depot's Operations Strategy group, including Director, John Beasley and 2003 Owen Alums, Lauren Frazier and Nick Thompson, gave a presentation that highlighted their role as internal consultants to Home Depot. Home Depot has recently hired several Owen grads and seems eager to build an ongoing relationship with the program.

Wrapping up a long day of presentations was a group from Adjoined Consulting, led by Director, Jeff Forman. Adjoined's presentation focused on the value they offer clients as a small consulting firm. Adjoined has only been in business since 2000, but they boast an impressive list of clients and their consultants possess a wide range of experience from several larger consulting firms.

In true Owen fashion, there was a happy hour at Max Lager's following the day's activities where recruiters and alums from the Atlanta area mixed and mingled with students. Special thanks to the CMC for sponsoring the event.

On behalf of the membership of the Owen Consulting Club, I would like to thank everybody involved with planning the trip, especially Scott Kern, Kyle Irwin, Steve Pendray, Rob Zaegel, Alex Montalto, Quentin Watkins, and John Hamilton. We had a great time in Atlanta and gained some valuable perspective.



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