

Albers Brief

A Publication of News and Current Events from The Albers School of Business and Economics

FALL 2012

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ALBERS SCHOOL OF BUSINESS AND ECONOMICS

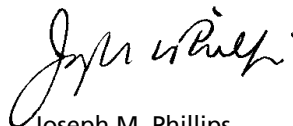
Dean's Message

The Albers School is blessed to receive the support of many alumni, business leaders, mentors, advisory board members, and donors. In this edition of the *Albers Brief*, you will find an acknowledgement of our most generous donors for 2011-12. Without their support, we simply would not be able to deliver our quality program within the mission of Seattle University. Of particular note during the last year was the Howard J. Bosanko Endowed Professorship in International Economics and Finance. The professorship will allow us to support our faculty who are doing exceptional teaching and research on issues related to our global economy. Our most sincere thanks to all those supporting our work with their financial contributions!

Thanks to our support from the business community, we were able to welcome some of the nation's (if not the planet's!) top business leaders to campus. They included Howard Schultz, CEO and founder of Starbucks, Jim Sinegal, former CEO and co-founder of Costco Wholesale (and now Senior Executive in Residence of the Albers School), Dan Nordstrom, CEO of the iconic outdoor sports brand, Outdoor Research, and Gary Scott, retired President of Bombardier Commercial Aircraft. It is such a wonderful opportunity for our students to visit with these highly respected global business leaders.

Another example of the support Albers receives from the community was our "Ethics in the Business World" event in April. We had 39 business leaders speak to 55 classes throughout the day on ethical challenges they had faced at some point in their career. That we could have so many business leaders come to campus on the same day, throughout the day, speaks to the incredible support Albers receives from the community. Those leaders participating included Jim Sinegal, Brian Webster, CEO of PhysioControl, and Robbie Bach, retired President of Microsoft's Entertainment and Devices Division. What a great opportunity this was for our students to learn about ethical challenges others have faced and what a great way to reinforce the Jesuit, Catholic mission of the school!

Thank you to all who share the time, talent, and treasure with the Albers School! It adds so much to what we are able to offer to our students.



Joseph M. Phillips
Dean, Albers School of Business and Economics

Check out my blog at: <http://www.seattleu.edu/albers/deanblog.aspx>

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A publication of the Albers School of Business and Economics
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ON THE COVER: Howard Schultz, founder and CEO of Starbucks, spoke to a packed auditorium during an Albers Executive Speaker Series event last spring.



Ethics in the Business World

Albers hosted its first annual “Ethics in the Business World” on April 17, 2012. Professionals from the business community visited 55 Albers classes (undergraduate and graduate) throughout the day to discuss ethical challenges they have faced in their careers and how they resolved them. The 55 classes were visited by 39 different professionals. Speakers included Jim Sinegal (former CEO of Costco Wholesale and Senior Executive in Residence for the Albers School), Gary Scott (former President of Bombardier Airplanes), Brian Webster (CEO of Physio-Control), and Robbie Bach (former President of Microsoft Entertainment and Devices). Scott went above and beyond by visiting four classes!

Science and Engineering to present a Boeing panel discussion on engineering ethics that took place on the same day. Undergraduate students starting a campus chapter of Net Impact organized a panel discussion at the end of the day on socially responsible investing. Net Impact is a non-profit that encourages business students to see business as a means for social good. The bottom line should be about more than profits, but also people and the planet.

“Ethics in the Business World” makes a statement to our students,” said Dean Joseph Phillips. “It reinforces for them the importance of ethical business practices and alerts them that doing the right thing is not always easy. One must hold to one’s core values and

“Ethics in the Business World” was a very successful event, and already plans are underway to do it again in the coming academic year.

The concept of Ethics in the Business World was proposed by the advisory board of the Center for Business Ethics. Their thought was to have business leaders come to classes to expose students to some of the ethical dilemmas they are sure to face in their careers.

Complementary activities also took place throughout the day, including an alumni event in the morning featuring Professor Marc Cohen (Assistant Professor of Business Ethics), and Stan McNaughton (CEO of PEMCO insurance, who also spoke to a class later in the morning). Albers collaborated with the College of

recognize the importance of ethical business practices both for long run professional success and the effective functioning of our market economy.”

“Ethics in the Business World” was a very successful event, and already plans are underway to do it again in the coming academic year. The students were the beneficiaries of the collective wisdom of our 39 volunteers. The support of the faculty was also key, as they needed to surrender some of their valuable class time to participate in this event. It was another demonstration of Albers’s alignment with and commitment to the SU mission!

BELOW: GUEST SPEAKERS INCLUDING ROWAN SCHMIDT (FAR RIGHT) OF EARTH ECONOMICS, ALONG WITH FACULTY SUCH AS ASSOCIATE PROFESSOR OF ECONOMICS DEAN PETERSON (MIDDLE), PRESENTED TO STUDENTS IN 55 CLASSES DURING A DAY CELEBRATING “ETHICS IN THE BUSINESS WORLD” ON APRIL 17, 2012.



Albers Faculty Research News

Greg Prussia's (Professor of Management) article, "Development and Validation of the Performance Management Behavior Questionnaire," co-authored with Angelo Kinicki (Arizona State University), Kathryn Jacobson (University of New Mexico), and Suzanne Peterson (Arizona State University), has been accepted for publication in *Personnel Psychology*.

Colette Hoption's (Assistant Professor of Management) article, "Submitting to the Follower Label: Followership, Positive Affect and Extra-Role Behaviors," co-authored with Amy Christie (Wilfred Laurier University) and Julian Barling (Queens University), has been accepted for publication in the *Journal of Psychology*.

Tina Zamora's (Assistant Professor of Accounting) article, "One Laptop per Child: The \$100 Challenge," co-authored with Andrea Roberts (University of Virginia), has been accepted for publication in *Issues in Accounting Education*.

Chips Chipalkatti's (Professor of Accounting) article, "Estimating Marketability Discounts: A Comparison Between Bid-Ask Spreads and Longstaff's Upper Bound," co-authored with Carl Luft, (De Paul University), Craig Levine (McGladrey & Pullen), and Lummezen Mondal (McGladrey & Pullen), has been accepted for publication in the *Journal of Applied Finance*.

Fiona Robertson (Associate Professor of Finance) and **Bonnie Buchanan's** (Assistant Professor of Finance) article, "The Economics

of Sallie Mae," co-authored with Tom Arnold (University of Richmond), has been accepted for publication by the *Journal of Structured Finance*.

Carl Obermiller's (Professor of Marketing) article, "Process Evidence for the Question-Behavior Effect: Influencing Socially Normative Behaviors," co-authored with Eric Spangenberg, David Sprott, Ronn Smith (all at Washington State University), and Anthony Greenwald (University of Washington), has been accepted for publication in *Social Influence*.

Jessica Ludescher's (Assistant Professor of Business Ethics) article, "Caritas in Veritate: Promises and Challenges of the Catholic Contribution to Sustainability," has been accepted for publication by the *Journal of Catholic Social Thought*.

Peter Raven (Professor of Marketing) and **Quan Le's** (Associate Professor of Economics) paper, "International Service Learning and Short-Term Business Study Abroad Programs: A Case Study," co-authored with Albers grad student Stanley Chen, has been accepted for publication in the *Journal of Education for Business*.

Peter Raven's (Professor of Marketing) article, "The Entrepreneurial Orientation of Family Microenterprises in Malaysia," co-authored with Dianne Welsh (University of North Carolina Greensboro), Mark Munoz (Millikin University), and Sow Hup Chan (University of Macau), has been published in *International Business: Research, Teaching, and Practice*.

Susan Wehrich (Associate Dean, Professor of Accounting), **Teresa Ling** (Assistant Dean of Undergraduate Programs, Senior Lecturer of Economics), and **Joe Phillips'** (Dean, Professor of Economics) paper, "Online Teaching Evaluations vs. In-Class Paper Teaching Evaluations: A Paired Comparison," has been accepted for publication by the *Journal of the Academy of Business Education*.

Bill Weis' (Professor of Management) article, "Hypocrisy at The Lectern: Do Our Personal Lifestyle Choices Reflect Our Spoken Commitment to Global Sustainability?," has been accepted for publication in the *Journal of Management for Global Sustainability*.

Marinilka B. Kimbro's (Visiting Assistant Professor of Accounting) article, "Integrating Sustainability into Capital Budgeting Decisions," will be included in the book: *Corporate Sustainability: A Revolution for the Economy, Products and Processes*, forthcoming in 2012. Marinilka was also appointed to the International Federation of Accountants (IFAC) Sustainability Task-Force.

Marilyn Gist's (Associate Dean of Graduate Programs and Executive Director of the Center for Leadership Formation) article, "Self Efficacy," co-authored with Angela Gist (University of Missouri), has been accepted for publication in the forthcoming edition of the *Oxford Bibliographies in Management*.

New Endowed Professorship

The Albers School recently announced the establishment of the Howard J. Bosanko Endowed Professorship in International Economics and Finance. Funded by the estate of Helen L. Bosanko, the Professorship was created in honor of her late husband, who was a Seattle University graduate.

"Global education is a strategic priority for Seattle University and the Albers School," said Albers Dean Joseph Phillips. "The Bosanko Professorship allows us to support our faculty who are doing excellent work in the study of our global economy. It is a valuable resource for Albers as it enables us to attract and retain exceptional talent."

The three year term Professorship will be awarded to a faculty member doing teaching and research in international economics and/or finance. We expect the Professorship will be filled beginning with the 2013-14 academic year.

Christian E. Weber Endowed Scholarship

Inspired by some of his former students, the Albers School of Business and Economics has established the Christian E. Weber Endowed Scholarship, designed to recognize the teaching legacy of Dr. Chris Weber. Weber was known for his passion for helping others, particularly in less developed countries. The scholarship will be awarded to a junior or senior majoring in economics with a special interest in economic development.

Faculty, staff, and former students have contributed to the endowment. If you would like to make a gift to the fund, contact Gail Yates at (206) 296-6115 or email her at yatesg@seattleu.edu. Alternatively, you may donate online at <https://connect.seattleu.edu/netcommunity/albersgiving>.

FACULTY PROFILE – PETER BROUS

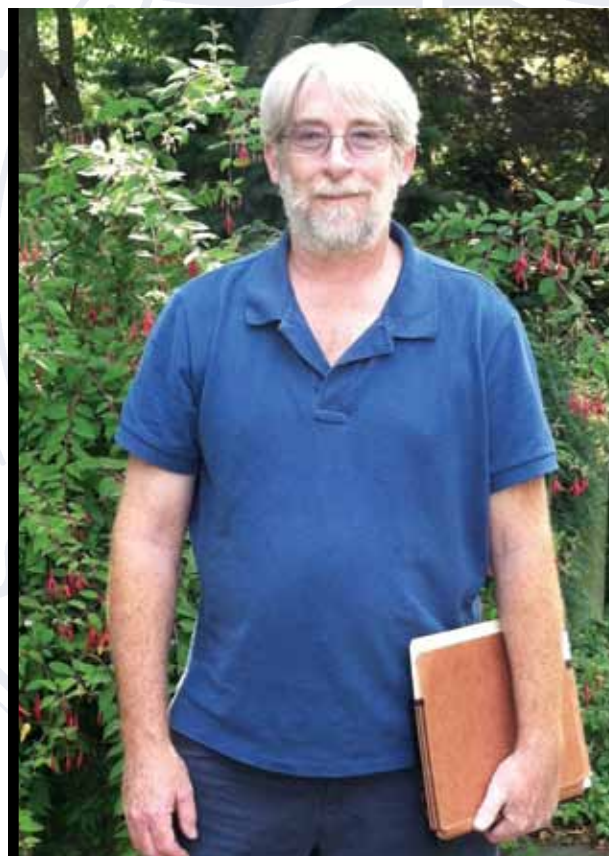
Devoted Family Man, Teacher, and Researcher

Finance professor Peter Brous loves being a professor at Seattle University. He is passionate about working to help students improve their professional careers through an understanding of how to apply financial models to analyze real world decisions. He knows that when his career is over, "I am going to feel very good about the type of teacher that I have become and that I really have made a contribution to students."

Born and raised in Long Island, New York, Brous headed west to earn his PhD in finance at the University of Oregon. After a four year stint teaching at Penn State University post doctorate, he knew he wanted to find a university that "cared about teaching and its students." Brous and his wife wanted to relocate back to the northwest and Seattle University turned out to be the perfect fit. It offered him the opportunity to be a "student focused professor" as well as to continue to do research "without it taking over all aspects of my life," he said. He has now been at Albers for 20 years.

Brous did not pursue his childhood dream of being a statistician for a professional sports team. Instead, he was drawn to being a professor during his undergraduate education by two independent studies he did. In one, he managed an in-class investment game that also required him to present to the students occasionally. That is when he started thinking about teaching. The second independent study required him to analyze/evaluate the university's endowment fund investment management. This piqued his interest in research. Upon graduation, Brous said, "I had to decide whether to get a job, get an MBA, or start a PhD program." Since he really did not want a corporate job and a fellowship was available for a PhD program, he chose the latter.

His expertise lies in the areas of capital budgeting, business valuation, and real option analysis. Brous teaches capital budgeting in SU's undergraduate, graduate, and executive education programs, and has taught this course on site at six different local firms. He has published a number of journal articles, with several hitting the top journals in finance and accounting such as the *Journal of Finance*, *Journal*



of Financial Economics, *Journal of Financial and Quantitative Analysis*, and *Journal of Accounting Research*. His recent research has focused on practical applications of real option analysis and finance teaching pedagogy. Additionally, Brous has been called on as an expert witness for many cases dealing with damages associated with unlawful termination or business valuation.

Brous appreciates the fact that his profession offers him the flexibility to also properly focus on his family and his passion for outdoor activities. He feels fortunate to have had the opportunity to become the type of father and husband he had always hoped to be. Married for 24 years, he and his wife have two daughters, to whom he is devoted. His oldest daughter, Nikki, is a sophomore studying accounting here at SU. Rachel is a junior in high school. He spends a lot of time watching them play sports, particularly soccer. He has estimated that he has seen over 500 of their soccer games over the last 12 or 13 years. Brous is an active skier, sailor, and kayaker, and loves to play softball. He also hopes to work on his golf game in the future.

Albers Executive Speaker Series

Costco: The First 30 Years

Jim Sinegal, co-founder and recently retired CEO of Costco Wholesale, spoke to a packed auditorium on March 1, 2012 about "Costco: The First 30 Years." Costco officially became a company on February 1, 1983. Sinegal and his partner, Jeff Brotman (Chairman of Costco), originally conceived of Costco as a northwest company that could eventually grow to as many as 12 warehouses. They hoped to achieve sales of a couple of billion dollars. Thirty years later they have over 600 warehouses in 40 states in the U.S. and Puerto Rico, and nine countries around the world. They have 160,000 employees and are generating over \$91 billion in sales per year.

These accomplishments have been achieved through the use of an unusual business model. Early on, Sinegal and Brotman realized that some people were skeptical of their business plan; they did not understand how a company could make money charging customers to shop at a place that stacked products to the ceiling. Sinegal said that some people thought they "probably paid employees terribly and would make false claims." To combat these allegations, Costco warranted its products 100%, instigated a liberal return policy, and offered a generous membership cancellation policy. According to Sinegal, "Costco would not engage in false advertising, would not use superlatives about their business, and would pay employees the best in the country." It promotes 100% from within, except in instances where it needs specific skills such as an attorney or pharmacist. It has created a culture that is admired around the world. As Sinegal put it, "Culture isn't a big thing, it's the only thing."

Using this strategy, Costco has been named one of the most admired companies in the world by *Fortune* maga-

zine for many years. Costco has a "very strong reputation for value and quality in whatever we do," said Sinegal. It also has the highest rating for customer satisfaction for quality and value of large box stores.

Business at Starbucks

A sellout crowd heard Howard Schultz, founder and CEO of Starbucks, talk about "Business at Starbucks" on April 10, 2012. Similar to how Jim Sinegal built Costco, Schultz emphasized the importance of culture in a company's success, as well as "values, guiding principles, and conscience of company."

Schultz returned to Starbucks in 2008 to take over as CEO during a time when "the company and the country were going through a cataclysmic crisis," as he put it. While he had not been CEO for several years by that time, he still felt as responsible as anyone for the crisis because he realized he had not been paying attention to the situation. Since everything it touched during the previous 15 years had "turned to gold," the company had allowed a sense of entitlement to invade its culture. In addition, Wall Street had become integrated in the company to such a level that it had become one of its constituencies more so than the customers.

Schultz characterized 2008 as "a real test about leadership, sensitivity, and truth." He tried to be as transparent

CONTINUED ON NEXT PAGE

BELOW LEFT: HOWARD SCHULTZ, FOUNDER AND CEO OF STARBUCKS; CENTER: DAN NORDSTROM, CEO OF OUTDOOR RESEARCH; RIGHT: GARY SCOTT, RETIRED PRESIDENT OF BOMBARDIER COMMERCIAL AIRCRAFT



Can't attend a speaker event? Podcasts are available at <http://www.seattleu.edu/albers/execspeakers/>

Jim Sinegal,
recently retired
CEO of Costco
Wholesale

as possible with his employees about the state of the company, which included taking the drastic step of actually closing each of the stores to retrain the employees on how to make coffee. He was “slammed” by the media for doing this, as well as by the competition and Wall Street.

Realizing that the most important people in the company were the store managers, Schultz then held a convention for all of them in New Orleans, which included community service in the Ninth Ward. The purpose was to “regalvanize” the company and start it back on the path to success. As a whole, employees came away from New Orleans with a renewed sense of commitment to the company and a clear understanding of the vision going forward.

Today Starbucks is enjoying record revenues, record profits, and a record stock price. It had to earn its way back to this level. The company is again running on the founding principles and through “the lens of humanity.” Its success in this new economy is based on “authentic and genuine commitment to our multiple constituencies that doesn’t start and stop with the shareholders.” According to Schultz, “Success is very shallow if it is not shared.”

Anatomy of a Turnaround

On April 26, 2012, Dan Nordstrom, CEO of Outdoor Research, was the featured speaker at an Albers Executive Speaker Series event talking about “The Anatomy of a Turnaround.” The former co-president of Nordstrom had already chosen to change his career away from retail when the opportunity to buy Outdoor Research, a 20 year old

manufacturer of technical accessories for outdoor sports such as gators, gloves, and headwear, was presented to him. Following the death of its founder in an avalanche a few months earlier, Outdoor Research had “a lot of things wrong but was a good company with good assets,” according to Nordstrom.

Outdoor Research had a quality base of customers, suppliers, and employees, but it was losing money and heading toward bankruptcy. The former owner had been a “product idea guy,” but he would not listen to his customers and the brand was losing its appeal.

Nordstrom began to learn the business by asking thousands of questions. He met with every employee and also some of the company’s major suppliers, such as REI, LL Bean, and MEC in Canada. He learned that the products were “severely antiquated, poorly presented, and poorly packaged.” Outdoor Research had never really developed a strong brand and therefore had not positioned itself to compete.

His next step was to assess his team or, as Nordstrom put it, “get the right people on the bus in the right seats.” He knew he had to move quickly so that people knew change was coming. According to Nordstrom, “Culture and brand are the two poles around which the whole thing turns. They position the company in the marketplace and set the direction for success.” Choosing the right team was important to the future success of the company. In the end, some people were encouraged to stay, some were asked to leave, and he was able to hire new talent. His assessment



ALUMNI PROFILE – DANIELLE BURD

A Risk-taking, Fun-loving, Entrepreneurial Banker

You would not think that a self-proclaimed “adrenaline/ adventure seeker” would embark on a career in banking. But that is exactly what Danielle Burd did while earning a BA in International Business with a minor in French at Seattle University in 1994.

Growing up, Burd wanted to be a singer and dancer. She decided early on, however, that she would continue to enjoy those pursuits on her own and instead would study business in school. Her goal was to “run a company and create an environment where employees love to come to work and could support their families.” She had shown an entrepreneurial spirit from a very early age. Crazy about horses, she landed a non-paying job taking care of two horses for a local vet. By the age of 12 she had earned enough money doing various paying jobs to purchase and care for a horse of her own. From that experience, Burd learned that “hard work,

perseverance, and following your heart can really pay off.” Now she says, “The sky is the limit. If you’re willing to put in the hard work and press the boundaries, anything is possible.” This philosophy has propelled her career to amazing heights.

Burd came from a single-parent household with limited resources. She always knew she wanted to go to college, and while no one in the family had a college degree, she was determined to obtain a college education. She worked three jobs while attending Seattle University, the school she chose because, as she put it, “I was really impressed by

the professors who described their commitment to student learning, small class sizes, regular office hours, and the service learning and leadership aspect of Albers.” In Burd’s words, “Seattle U trained me.” Her ethics, integrity, and work ethic were strengthened at Seattle U and she is an active alum who regards any opportunity to give back to the school as “a gift.” She comes back to campus periodically, most recently to congratulate 2012 SU Alumni Teaching Award honoree, Bill Weis. He had a “profound effect” on her education and she was thrilled that he received the much-deserved award.

Upon graduating from SU, Burd took a full-time job at Seafirst Bank as a Commercial Banking trainee. She had been working at Seafirst, and its predecessor, Security Pacific Bank, on a part-time basis since high school and she saw it as a path to reaching her goal of someday running a company. She rose quickly in the organization due to her “hard work, commitment,

“The sky is the limit. If you’re willing to put in the hard work and press the boundaries, anything is possible.”

and willingness to press the boundaries and do the unconventional.” She gained the support of executive leaders who recognized her work ethic, passion, and drive. They were constantly challenging her with new opportunities. Burd became the youngest Senior Vice President in company history at the time.

Burd spent ten years in banking before choosing to leave to start her own company, Dreamvision Productions, producing cause-related television programming and providing media services to philanthropic companies. One of her passions is philanthropy and giving back, and this was her way of pursuing that passion. Burd served as President and CEO of Dreamvision for more than six years before she was recruited to lead business turnarounds for two struggling companies, an oil company based in Redmond, WA and a trucking company in Anchorage, AK.

After returning home to Seattle in 2009, Burd agreed to return to banking at Umpqua Bank. She was hired as Executive Vice President for Washington’s commercial division and now says that “it is the company I never knew I should have always worked for. We have a corporate culture of leadership, integrity, sincerity, and genuine appreciation for employees and customers. Our company ethics are beyond reproach. We are empowered to be entrepreneurial, creative, and get out of the box.” Best of all, she says, “We get to have fun! How long has it been since you heard a banker say they were having fun?”

Burd lives her personal life the same way she pursues her career, i.e., with

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STUDENT PROFILE – JEFF HOEVET

Fulfilling His Lifelong Dream



Many people spend years trying to choose a career that they like and is suited to their skills and goals. For Jeff Hoebet, Leadership Executive MBA (LEMBA) student, it was more that “my career chose me more than I chose it,” he said. Having grown up with a father who spent 50 years in the sporting goods business, Hoebet learned the impor-

tance of service to customers and community. He found very early in his career that he could accomplish both in the airline/transportation industry.

Hoebet felt lucky to have worked for Horizon Air in its start-up phase as his first career position. He went on to spend 25 years in airline management working for Alaska Air Group and United Airlines. During that time he was based in more than 10 cities in the United States, Canada, Mexico, and China. He was very happy to return to the northwest as the manager for United Airlines in 2001.

Working at Seattle-Tacoma International Airport for several years, Hoebet realized that the Port of Seattle was an employer with, as he put it, “a strong commitment to community and public interests.” When a challenging position at the Port became available in 2007, he became a member of the team. He is now a Senior Manager with responsibility for several lines of business. His team manages parking facilities, ground transportation services, and

employee parking. It also ensures that Port-owned public roadways are maintained to support efficient movement of passenger and commercial vehicles.

Hoebet has found the variety of experiences and responsibilities most rewarding for him in his career. Managing offices around the world has allowed him to experience firsthand different methods of conducting business. According to him, he “learned a great deal about perspective, both professional and personal” during the four years he spent in Beijing.

Even with all this success, Hoebet decided to pursue his lifelong dream of earning an MBA. He was encouraged to do so by the Director of his department at the Port of Seattle, an alumnus of the first LEMBA class at SU. “He is a great example of the type of leader that is produced in the program,” said Hoebet. He hopes that by earning his LEMBA he will also “provide a level of leadership that encourages others to pursue educational and personal development.”

Hoebet chose Seattle University because it “offers an education experience that you just can’t find anywhere else.” In addition to educating the “whole person,” what has impressed him most is the faculty and staff’s “dedication to students and level of respect given to professional learners in the LEMBA program,” he said. Professors make themselves available to the students and are flexible with their time. He considers each one he has met to be “exceptional, a real credit to the university, and a benefit to the program.”

Hoebet grew up in Salem, Oregon and lived there until he was 20. He and his wife of 26 years enjoy remodeling houses and, as he says, “I always seem to have an extra car in the garage that I’m working on.” They also follow local sports teams, both high school and college.

ALUMNI PROFILE – DANIELLE BURD CONTINUED FROM PAGE 8

passion and vigor. She has rappelled down buildings for Special Olympics, gone tandem skydiving, and been bungee jumping. She still horseback rides when she can and just started taking ballroom dancing lessons again. Not surprisingly, she loves to travel, especially to tropical locations. She has even fulfilled her wildest dream to work with Mother Theresa in India! She also loves great food, great wine, wonderful live music, and connecting with her “amazing” friends.

When asked what someone who doesn’t know her would be surprised to learn about her, Burd had a difficult time answering. After much thought, she said, “Most of my life has been very unconventional, I’ve taken huge leaps and made choices that have been way out of the box. What has actually been most surprising to those who know me best, is my next aspiration...to be married and to have a family one day.”

Thank You for Your Continued Support of Albers

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John Monahan
Morgan Stanley
Kirk R. Nelson
Nelson Electric, Inc.
Russell and Gwen Nomi
Laura Oberto and Michael McElhoo
Antonio Padilla
Gerard and Kristine Pigotti
Rains Plan Group, LLC
Resorts/Condominiums
International
John Rindlaub and Sarah
Uzzell-Rindlaub
Roth Hill Engineering Partners, LLC
David Shoultz
Sprint Nextel Corporation
Harriet Stephenson
Ezra and Mulugeta Teshome
Todd and Monique Thackray
Michael and Tina Thomas
David E. Tinius
Rex S. Toh
Ross Treleven
Gina Vangelos and James
Schneidmiller
Jerry and Gail Viscione
Amy Vithayathil-Sydow and
Daniel Sydow
Van H. Vong
Patricia L. Wertheimer
Gail D. Yates
Barbara and Lee Yates

Although every effort was made to ensure the list's accuracy, we deeply apologize for any errors or omissions. Please contact Gail Yates at yatesg@seattleu.edu with corrections.

Mark Your Calendars!

ALBERS EXECUTIVE SPEAKER SERIES

Events are held in Pigott Auditorium from 5:30 – 6:30 p.m.
FREE and open to the public

Thursday, October 18, 2012

Mark Vadon
*Co-Founder & Chairman
Blue Nile & Zulily*

Monday, November 19, 2012

Tom Marra
*President & CEO
Symetra Financial Corporation*

Thursday, February 7, 2013

John McAdam
*President, CEO, & Director
F5 Networks*

ALBERS PLACEMENT CENTER EVENTS

Albers Mentor Fair

Friday, September 28, 2012

6:00 – 9:00 p.m.
PACCAR Atrium, Pigott Building
*Kick-off event for the Albers
Mentor Program*

Business and Engineering Career Fair

Thursday, October 18, 2012

Noon – 2:00 p.m.
Campion Ballroom

Albers Grad Networking Reception

Tuesday, January 22, 2013

4:30 – 6:30 p.m.
Boeing Room or Casey Commons

Albers Etiquette Dinner

Wednesday, February 27, 2013

5:00 – 8:00 p.m.
Campion Ballroom

EMBA INFORMATION SESSIONS

Sessions are held in Pigott 416
5:30 – 7:30 p.m.

September 26, 2012

January 23, 2013

March 19, 2013

ALBERS SPONSORED MEN'S BASKETBALL GAME VS. DENVER

Saturday, January 12, 2013

Tip-off time TBD
KeyArena

ALUMNI BREAKFAST SPEAKER SERIES

October 2012, January 2013

Stay tuned for more details.
For information, call Gail Yates
at (206) 296-6115 or
email yatesg@seattleu.edu.

ALBERS ALUMNI HAPPY HOUR September 2012, November 2012

Stay tuned for more details.
For information, call Rob Bourke
at (206) 296-2277 or
email bourker@seattleu.edu.

SAVE THE DATE!

Albers Alumni Crab Feed

Saturday, March 2, 2013

5:30 p.m.

CALLING ALL ALUMNI!

This year marks the 15th anniversary of the Harriet Stephenson Business Plan Competition. As you know, the BPC is open to all SU alumni as well as students. For more information, contact Nettasha Reese at ecenter@seattleu.edu.

ALBERS EXECUTIVE SPEAKER SERIES CONTINUED FROM PAGE 7

was that “positive energy was created by getting the right team and seeing the progress.”

By refocusing its strategy to expand the product line to include apparel, hiring the right team, and updating its systems, Outdoor Research made a tremendous turnaround in a short amount of time. Nordstrom had set a goal of achieving \$20 million in revenues by 2012, up from the \$10 million it had in 2003. It reached that goal by 2005 and by 2012 revenues were \$60 million.

Leading a Non-U.S. Global Enterprise

Gary Scott, retired President of Bombardier Commercial Aircraft, spoke about “Leading a Non-U.S. Global Enterprise” on May 14, 2012 in Pigott Auditorium. An active Albers MBA alumnus, Scott spent over 20 years at Boeing before leaving to become President at CAE Civil Simulation and Training, headquartered in Montreal, Canada. Two years later, he was recruited by Bombardier, also based in Montreal.

“There are unique differences running a non-U.S. company, particularly outside the U.S.,” said Scott. He outlined the biggest differences as follows:

1. The U.S. has a huge advantage in that almost every industry has a large home market. Outside the U.S., that is not always the case. If you are a company in another country, you need to determine where your home market is going to be.
2. You need to consider partnerships. Few companies outside the U.S. have a big enough home market to be able to compete alone. Airbus is a consortium owned by the governments of the U.K., Spain, France, and Germany. None of these countries could have been successful without the others.
3. Foreign exchange is a huge issue. At Bombardier, only 53% of its cost base was in U.S. dollars. The balance was in other currencies, mostly Canadian dollars. “Foreign exchange influences cost base significantly,” said Scott. Running a company in Canada had its advantages. Everybody likes Canada. It is a friendly, non-threatening country. There are vast natural resources and a lot of intellectual capital. Other countries are also interested in their technology.

On the other hand, there are disadvantages to being in Canada. Although it is non-threatening, it also does not have a very large population. Canada is at a disadvantage with export credit agencies because it does not have the breadth of funding that the U.S. does.



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Strengthen Your Connections

The Albers Alumni Board meets six times a year to develop and organize the alumni programming you enjoy at Albers. Deepen your commitment to Albers in service of your fellow alumni and you will soon experience the value of being connected at this level. If you would like to serve on the Board, contact Rob Bourke at bourker@seattleu.edu.

Stay Connected

Join AlumniWeb—your source for alumni events, online directory, and more! <http://alumniweb.seattleu.edu>.

To join the Albers Alumni Listserve, email thornbua@seattleu.edu.

Connect With Us

Follow us on our social media sites for updates on speakers, events, and news. Engage in discussions and networking opportunities. If you have ideas on what you would like to see on one or more of these sites, please email Barb Hauke at haukeb@seattleu.edu.



Alumni of Albers School of Business and Economics



Seattle University's Albers School of Business and Economics



AlbersatSU



SeattleUAlbers

We've Gone Mobile!

Albers now has a mobile website. Check it out with your smartphone. www.seattleu.edu/albers

