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 2012-13. Without their support, we simply would not be able to deliver our quality program within the mission of Seattle University.

This support allows for the professional formation of our students, who go on to make significant contributions to their organizations and communities. That includes alumni such as Diane Jurgens, Managing Director of Shanghai OnStar, a GM joint venture. There are few women leading manufacturing operations in China, and even fewer are Americans, but Diane is one of them and is featured in this edition of the Brief.

The financial support we receive also helps us to provide our faculty members with the resources they need to perform at the high levels they are expected to achieve. For over 30 years, Diane Lockwood has been one of those faculty members. Diane retired in June, and you can read about how she agreed to “reinvent” her faculty role early in her career. Diane’s success as a faculty member was the result of her talent and hard work, but also dependent on our programs that support teaching and research. Those programs are donor supported.

Of course, the work of the Albers School is all about our students, and you will enjoy reading about J.P. McCarvel, one of our current MBA students. Among other things, J.P. works as a graduate assistant in the Center for Business Ethics, which is sponsored by many financial contributions from those supporting our work in Business Ethics.

Finally, we continue to receive good news on the rankings front. This year Bloomberg BusinessWeek ranked Albers #1 in the nation for undergraduate macroeconomics and #3 in sustainability! U.S. News & World Report ranked our Leadership EMBA program #19 and our graduate accounting program #19! We are pleased to receive these recognitions of the quality of our programs. Achieving at this level would not have been possible without the assistance of our friends and benefactors.

Thank you to all who share your 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
Innovation: A Key to Success for Albers Grads

BY SUE OLIVER

INNOVATION & ENTREPRENEURSHIP CENTER

Cultivating an innovative mindset is a critical success factor for Albers graduates as they seek to create successful careers in a highly competitive marketplace. Most U.S. businesses value employees who can creatively solve problems and discover innovations. Albers dean Joseph Phillips notes, “You cannot sustain a successful organization without innovation. You cannot be a successful business person unless you succeed in improving the products and services you offer to consumers. That means both new products and existing products that get better.”

A shining example of an innovative business leader is Albers alum Ryan Schmid (MBA ’07), co-founder of Vera Whole Health, a market-leading healthcare service that delivers comprehensive, intelligent primary care to employees via employer-funded worksite clinics. According to Schmid, “Successful companies learn how to innovate just slightly ahead of the change curve, so when the market need arises, the solution is available.”

So what does the term “innovation” really mean? Emily Marshall (MBA ’10) believes that “Innovation is so much more than a light bulb idea. It is taking a light bulb idea, massaging it, reworking it, rethinking it, tweaking it, and finding out how to make it not only work for the end user/client, but also make it amazing.” In 2009, Marshall’s winning business plan helped launch Point Inside’s success as an internal, retail mapping solution, and she is currently Director of Communications at Mixpo, named one of America’s Most Promising Companies by Forbes.

How Albers Cultivates Innovation In Its Students

As the Albers School pursues its mission to inspire and develop ethical leaders for the global community, it has been offering several programs to foster innovative thinking among its students. For example, the Innovation & Entrepreneurship Center has hosted the annual Harriet Stephenson Business Plan Competition (BPC) for 15 years. Through the competition, students and alums not only transform innovative ideas into actual businesses; they also transform their perceptions of what is possible for their careers. “Innovation is about being endlessly resourceful,” says Alex Tsway (BA ’13), a finalist in this year’s competition. “The business plan competition forces students to pull from creative places to achieve a lot from very few resources. It also provides valuable connections with real business leaders in the community!”

The Center also offers entrepreneurial guidance via more than 400 mentors and advisors, and coordinates the entrepreneurship undergraduate minor and the new graduate certificate with Professor Leo Simpson, the Lawrence K. Johnson Endowed Chair of Entrepreneurship. Another Albers venue for innovative thinking is Professor Greg Magnan’s Creativity &
Bonnie Buchanan (Associate Professor of Finance) has received the Foundation Paris-Dauphine Research Award for her paper, “Securitization: Situation and Outlook,” which reviews the 400 year history of asset securitization.

Greg Magnan’s (Professor of Operations Management) paper, “Trust and Relational Embeddedness: Exploring a Paradox of Trust Pattern Development in Key Supplier Relationships,” co-authored with Marc Day (University of Reading), Stanley Fawcett (Weber State University), and Amydee Fawcett (University of Arkansas), has been published in Industrial Marketing Management.

Bridget Hiedemann’s (Associate Professor of Economics) article, “Increased Risks of Needing Long-Term Care Among Older Adults Living with Same-Sex Partners,” co-authored with Lisa Brodoff in the School of Law, has been accepted for publication in the American Journal of Public Health.

Vidya Awasthi (Associate Professor of Accounting), Carlos De Mello-e-Souza (Associate Professor of Accounting), and Chips Chipalkatti’s (Professor of Accounting) paper, “Selecting a Free Cash Flow Metric that Matters: Accuracy, Bias, and Ability to Predict Value,” has been accepted for publication in the Journal of Applied Finance.

Sharon Lobel’s (Professor of Management) article, “Predicting organizational responsiveness to poverty: Exploratory model and application to Brazil and the United States,” has been accepted for publication in a special issue of the European Management Journal on “National Context in Work-Life Research.”

James Lee’s (Genevieve Albers Visiting Fellow) paper, “The Effect of Business Characteristics and ERP Implementation on Business Outcomes: An Exploratory Study of Korean Manufacturing Firms,” co-authored with Painin Kattarattanakul (Western Michigan University) and Soongoo Hong (Dong-A University, Korea), was accepted for publication in Management Research Review.

John Dienhart (Professor of Business Ethics) has co-authored “Encouraging Employee Reporting through Procedural Justice,” a report recently published by the Ethics Resource Center. Co-authors included Tom Tyler (Yale), Celia Gonzalez (Harvard), Debra Shapiro (University of Maryland), and Linda Trevino (Penn State University).

Peter Raven’s (Professor of Marketing) paper, “Microenterprise performance and micro-entreprise zones (MEZOs) in China”, co-authored with Dianne Welsh (University of North Carolina at Greensboro), J. Mark Munoz (Miltonen University), and Shengliang Deng (Brock University), has been accepted for publication in Management Decision.

Harriet Stephenson (Professor of Management) and Leo Simpson’s (Professor of Management) article, “Using Adjunct Faculty to Teach Entrepreneurship at an AACSB-Accredited Business Program: Synergies and Opportunities,” co-authored with Kirk Heriot (Columbus State University), has been published in the Small Business Institute Journal.

Matt Isaac’s (Assistant Professor of Marketing) paper, “Taking the Customer’s Point-of-View: Engagement or Satisfaction?” co-authored with Bobby J. Calder and Edward C. Malthouse (both at Northwestern University) was accepted for publication in the Marketing Science Institute (MSI) Working Paper Series. MSI is an organization that bridges academic research and marketing practice.

Madhu Rao’s (Associate Professor of Management) book chapter, “Collaboration in Global Intra-Organizational Systems Development,” will appear in Global Sourcing of Services, published by the IDEA group.
Balancing Family and a Successful Career

Balancing work and family has always been a goal for Albers alumna Diane Jurgens during her successful career in traditionally male-dominated industries. She put her family first a few times by declining opportunities to move so that she could “give my children the chance to live in one place during their high school years.” This balance, however, has not always been easy to achieve. She realized this one day when she saw, placed in the middle of the dinner table, a sign her daughter had made. It said, “BlackBerry-free Zone.” Jurgens recognized that, although she may have been present with her family in the evenings, she was sometimes mentally still in the office!

Jurgens grew up in a very supportive family in Everett, WA. Her parents “encouraged me to strive for opportunities they never had.” They had high expectations for her and instilled in her confidence and the desire to achieve. She was the first member of her family to receive a university degree, earning both a bachelor’s and master’s degree in Electrical Engineering at the University of Washington. While working as an electrical engineer at Boeing, Jurgens was promoted into a leadership position early on and found leading people and program management very rewarding. Her mentor at Boeing encouraged her to “pursue opportunities that combined my technical and leadership skills,” she said. “He also taught me that I needed to own my career development decisions and to think strategically about each opportunity.” This advice was instrumental in her decision to complete the MBA program at Seattle University while continuing to work full time. She specialized in International Business, which she has found to be very valuable in her career success.

In 1998, Jurgens was recruited by General Motors and spent the next eight years in executive leadership roles in Michigan. Her mission was to “globalize” GM’s product IT development organization. In 2006, she was offered the position of Chief Information Officer of GM China, so she, along with her husband and two children, moved to Shanghai. Since then, her responsibilities have expanded to include IT services in Asia Pacific and then all of GM’s international operations. In 2012, Jurgens was promoted to Managing Director, Shanghai OnStar — a joint venture between GM and SAIC Motor Corporation Limited.

Jurgens has found that her goals and expectations have changed over the years. When she began her career, her goals were more short-term. “I was focused on supporting my family, learning my job, and personally contributing to my company,” she said. Her goals have gradually shifted from personal to organizational. As she puts it, “I have become more focused on how my team and organization can contribute to the company. At the senior leadership level, you are judged on how well your team and company do.” She realized that if her team did well, she would be recognized and rewarded. In addition, Jurgens has found that her career goals have become much less specific. “As I have moved up in the organization, the career path options have become less defined,” she said. As a result, she has become more flexible.

Considering all the time commitments Jurgens has between work and family, you would think that all she would do in any “free” time she might have would be to sleep. Not so. She firmly believes that, “You need to cultivate your own outside interests.” Jurgens’ interests include Chinese language and culture, photography, and travel. She and her daughter have also learned to scuba dive, which has strengthened their bond. She is proud that her daughter is studying Marine Sciences in Australia and that her son is an engineering student in Michigan. While she misses them, she is comfortable with knowing that the choices she made while raising them have prepared them to succeed in their respective fields of interest.
Albers Executive Speaker Series

BY KARI LIO

Lessons in Entrepreneurship

Spencer Rascoff, CEO and Director of Zillow Inc., has an impressive track record. As a Harvard graduate he went straight to Wall Street, working as an investment banker for Goldman Sachs. He found banking to be too transactional and not very rewarding and so moved to San Francisco to be a private equity investor for TPG. During his time at TPG he developed and launched the online travel company Hotwire, where he worked for four years. Hotwire was bought by Expedia in 2003 and Rascoff followed, serving as Expedia’s Vice President of Lodging, its largest and most profitable business line.

Zillow went public in 2011 and is now the largest real estate website on the internet by far, with approximately 50 million people visiting the site every month. Over half of the visits are done through a mobile device, and Rascoff shared that the smartphone has completely changed the trajectory of their business. As he put it, “It has been a fun, exciting, exhausting, and exhilarating 7-8 years at Zillow, and I am excited to go to work every day because it still feels like we just got started.”

Better Educating Future Managers

Leo Hindery, Jr., Managing Partner at InterMedia Partners VII, LP and Albers alum, is also an author, political activist, and philanthropist. Hindery began his engaging talk by highlighting the main challenges facing the U.S. today, including income and wealth inequality, budget deficits, and employment imbalances. He emphasized the importance of better educating future managers in order to deal with these issues.

After getting his MBA from Stanford in the 1970s, Hindery started his business career working for two CEOs who believed businesses had a greater responsibility than only increasing its profits, contrary to Milton Friedman’s famous shareholder focused perspective.

From the late 1980s to the early 1990s, the ratio between the company CEO’s compensation and an average employee’s salary increased from 25 to 71. Today, CEOs in S&P 500 companies earn on average 357 times more than their non-supervisory employees, according to Hindery. Critics of this profit centered approach, including Hindery, started asking “how a democratic nation built on immigration and the American dream could possibly embrace such a narrow definition of corporate responsibility that does not even mention employees, communities, and the nation.”

Hindery shared with the audience interesting insights about ongoing work to extend the definition of a company’s responsibility. These included the efforts of the Committee for Economic Development to validate that profits are only one metric of corporate achievement and should never be a corporation’s sole goal. Lastly, Hindery said that he believes that many of the economic challenges confronting America can be meaningfully mitigated with a new, all-encompassing “corporate responsibility contract” which again puts the needs of employees, customers, communities, and the nation equally alongside the interests of shareholders.

Can’t attend a speaker event? Podcasts are available at http://www.seattleu.edu/albers/execspeakers/
Bringing Reality to the Classroom

BY MARINILKA KIMBRO AND BARB HAUKE

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did you ever think you would have the opportunity as a student to present your analysis to the CEO and/or CFO of the company you were evaluating? While that scenario seems highly unlikely, it is, in fact, what students in Dr. Marinilka Kimbro’s graduate class in Financial Statement Analysis and Security Valuation do.

Graduate student teams in Kimbro’s class are charged with the task of “unraveling data in order to generate forecasts of pro-forma financial statements and apply rigorous models to estimate the fair value of the anticipated future streams of cash and earnings,” according to the syllabus. What does that mean? In simple terms, teams of graduate students work as analysts and consultants for some of the major listed corporations around the Seattle area. They learn firsthand how to analyze the firm’s strategy, industry, competitors, accounting quality, corporate governance, and financial statements in order to determine the firm’s worth. In most cases the teams talk to research analysts, participate in earnings calls, and visit the company they are analyzing. In sum, they become experts in the firm that they study.

Kimbro recently added reality to the learning process by inviting management from the companies to watch the presentations and ask questions. A large number of NW firms have risen to the occasion and sent such top executives as Expedia CFO Mark Okerstrom, “It was a pleasure to be involved. I thought the analysis and presentation of the team was very insightful — a credit to the high caliber of the educational environment the students and faculty have created at SU!” The students agree. “I have never worked as hard in my life,” said Gina Greiner. “This was — by far — the most demanding course I’ve been in, but at the same time, I learned more than any other course.”

John Cook, editor at GeekWire, attended a number of the presentations and subsequently wrote an article entitled, “CFOs on the hot seat: Students tell Expedia and Zillow execs how they could improve.” “Business students at Seattle University presented their findings...sharing insights on everything from corporate governance to financial performance to accounting strategy,” wrote Cook. “And yes, the students also bluntly pointed out some of the “red flags” that they encountered during their research.”

“Albers is in the center of one of the most vibrant and innovative business environments in the world.”

The addition of management involvement in the class has made a big impact. According to Expedia’s Okerstrom, “It was a pleasure to be involved. I thought the analysis and presentation of the team was very insightful — a credit to the high caliber of the educational environment the students and faculty have created at SU!” The students agree. “I have never worked as hard in my life,” said Gina Greiner. “This was — by far — the most demanding course I’ve been in, but at the same time, I learned more than any other course.”

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“Albers is in the center of one of the most vibrant and innovative business environments in the world,” said Kimbro. In this course, we leverage this unique opportunity to bring together the top management talent of our NW firms and our graduate accounting and finance students. The students work very hard and deliver superb reports. The idea is to provide some real-world experience to students, getting them to present findings directly to execs from some of the biggest publicly-traded companies in the Pacific Northwest.”
You do not have to worry about what recently retired professor Diane Lockwood is going to do with all her newly found free time. Having only left Albers and Seattle University at the end of June after 32 years of service, Diane has a bucket list that will take years to accomplish. For now, she is “busier than ever, doing things I’ve put off for 32 years, like cleaning my house and painting.”

Diane knew since she was in high school that she wanted to be a professor and was the first in her family to go to college. A self-professed “egghead,” Lockwood majored in Communications and English Literature in undergraduate school, intending to go into speech writing for public figures. After school, she worked for General Motors and then became a consultant for Nielsen’s Associates, whose major client was General Motors. During that time, she decided she wanted to research jobs that required a high degree of public speaking and awareness but “paid a little better.” Business administration seemed to be the answer. She enrolled at the University of Nebraska, Lincoln, and earned a PhD in Management with an emphasis in Leadership and Organizational Behavior.

Diane came to Seattle U in 1981 as an Assistant Professor of Management. In 1984, in response to AACSB’s (The Association to Advance Collegiate Schools of Business) commitment to ensure students were exposed to Internet Technology, Albers dean John Eshelman asked her, “Hey, can you go back to school and then teach this?” She considered it a “natural gravitation,” given her background as a data analyst and her statistics work as a graduate student. She spent “two very intensive summers” at Indiana University and the University of Minnesota earning post-doctorate degrees in Information Systems and came back to the one computer at Albers to begin teaching. Since then, the number of faculty in IS has grown, as have the number of computers and the focus of the courses.

A teacher at both the undergraduate and graduate levels, Diane found the most rewarding part of her work to be the personal interaction with her students and former students over the years. She remains in contact with many and often invited them back to campus as guest speakers in some of her classes. She particularly valued “the examples they set in becoming successful and then giving back to the community.”

While at Seattle U, Diane was active in a number of off-campus activities that fulfilled her passion for giving back. Her most gratifying experience was being president for three years of a nonprofit organization in Greater Snohomish County whose model she believes in. The organization acted as “the go-between for taking people who were on welfare and turning them into tax payers with jobs.” Employers would define the skills they were looking for in their employees. The organization did not actually train the potential employees, but it would take the trainees and teach them interviewing skills, provide them with bus money, and provide day care for their children while they were interviewing.

Although Diane will miss the intellectual stimulation of her career, she will not remain idle. She describes herself as “eclectic and bores easily,” which explains her varied interests in rescuing animals in disaster areas, reading, traveling, fishing, and kayaking. She also has not ruled out starting her own business again. She sees herself as “kind of an entrepreneur at heart.” She has owned three businesses in her life and, as she told her students, “I made money on one, lost money on one, and broke even on one, so I’m about even.”
Choosing His Own Path

For a guy who says, “Languages are tough for me,” Albers MBA student J.P. McCarvel gets around many Asian countries pretty well. As he puts it, “I’m nearly fluent in Singlish (an English-based creole language spoken in Singapore)…that when used correctly can save you some money at the local shops.” He also claims to be “fluent in Cantonese while in a taxi, and I can flirt in Mandarin.” McCarvel has worked most seriously learning Bahasa, the native language in Malaysia and Indonesia. He has a fondness for Indonesia and is always looking for people in Seattle with whom he can practice his Bahasa.

A Helena, Montana native, McCarvel had never really traveled prior to college, aside from long car trips with his five siblings in his parent’s Suburban. He got his first chance when he moved to California for his undergraduate studies at Dominican University. As culture shock set in, his double major in International Business Management and Psychology helped get his mind on academics, and his love for traveling grew stronger.

“I’m nearly fluent in Singlish (an English-based creole language spoken in Singapore)...”

Following college, McCarvel took a marketing position at Crocs Footwear, first handling corporate events and then transitioning into digital marketing. He received a fateful call offering him a position in Singapore, Crocs’ regional office for Asia-Pacific, just two days before he was on a plane over the Pacific. “Embarrassingly, I had to Wikipedia Singapore; I knew nothing,” said McCarvel. But once he landed, his fondness for Asia was born. He traveled frequently around Southeast Asia with friends, and was often in Hong Kong for Crocs, where the regional marketing office is located. After four years living in Singapore, he relocated to Hong Kong, where he lived for a year before heading to SU.

McCarvel realized at some point that, “I wasn’t learning a lot at work any longer, and that my career was taking a shape of its own.” He decided to return to graduate school, which would allow him to pursue a career path that he preferred. He also saw it as a way to “formally continue as a lifelong student.” McCarvel chose Albers for its excellent reputation in both academics and community involvement, as well as its similarity to his undergraduate experience in that “classes are smaller, the teachers actually teach and are involved — and this sort of atmosphere really fit with my learning style.” It also helped that his brother and cousin were SU alumni and they gave him an idea of what it was like to go to school here.

While at Albers, McCarvel has been fortunate to work with Professor John Dienhart in the Center for Business Ethics. “Working with John has been so rewarding and enriching,” said McCarvel. He has taken the summer off from school to intern at Alliance Global Logistics in Singapore, but will be back in the fall to finish out the final year of his MBA program and continue his work with Professor Dienhart.
Thank You for Your Continued Support of Albers

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Although every effort was made to ensure the list’s accuracy, we deeply apologize for any errors or omissions. Please contact Taryn Coles at colesa@seattleu.edu with corrections.
Mark Your Calendars!

ALBERS EXECUTIVE SPEAKER SERIES
Events are held in Pigott Auditorium from 5:30 – 6:30 p.m. (unless otherwise posted)
FREE and open to the public
Thursday, October 24, 2013
Brad Tilden
President & CEO of Alaska Airlines and Alaska Air Group and CEO of Horizon Air
Thursday, November 7, 2013
Phyllis Campbell
Vice Chairman of the Pacific Northwest, JPMorgan Chase
Thursday, January 16, 2014
Ray Conner
Executive Vice President of The Boeing Company and President and Chief Executive Officer of Boeing Commercial Airplanes
Thursday, February 20, 2014
Roy Whitehead
Chairman, President, & CEO of Washington Federal, Inc.
Wednesday, March 5, 2014
John Williams
President & CEO of the Federal Reserve Bank of San Francisco

ALBERS PLACEMENT CENTER EVENTS
Albers Mentor Fair
Friday, October 04, 2013
6:00 – 8:00 p.m.
PACCAR Atrium in Pigott Building
Kick-off event for the Albers Mentor Program

Business & Engineering Career Fair
Tuesday, October 22, 2013
11:00 a.m. – 2:00 p.m.
Campion Ballroom

Etiquette Dinner
Tuesday, January 28, 2014
5:00 – 8:00 p.m.
Campion Ballroom
3-course dinner workshop on Dining/Business

Internship Fair
Thursday, February 6, 2014
11:00 a.m. – 2:00 p.m.
Campion Ballroom

Albers Career Night
Tuesday, February 25, 2014
6:00 – 8:00 p.m.
Location TBD
Networking reception for undergrads
More info? Contact the Albers Placement Center at (206) 296-5687 or apc@seattleu.edu.

SAVE THE DATE!
Albers Crab Feed
Saturday, March 15, 2014
5:30 p.m.
Campion Ballroom

CALLING ALL ALUMNI!
Get ready for the 16th annual 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.

THE REVEL TEAM ENJOYING A PERFECT DAY AT THE 2013 ALBERS ALUMNI GOLF TOURNAMENT.

INNOVATION: A KEY TO SUCCESS FOR ALBERS GRADS
CONTINUED FROM PAGE 3

Innovation MBA class, which has been well received by students. “Incorporating this course into the Albers curriculum makes sense, as it can help to expand creativity and innovation in individuals and organizations,” says Magnan.

Feedback indicates that Albers has positively impacted graduates who started new businesses, as well as those who became innovators within larger organizations. May McCarthy (BA ’85), CEO of Bizzultz, says, “I believe that Seattle University and the Innovation & Entrepreneurship Center cultivate innovation by providing an educational foundation of business principles and entrepreneurship, and enable the students to stimulate their own creativity through the study of real life business cases and interaction with successful entrepreneurs and business leaders.” Boeing IT Process Analyst Alan Portugal (MBA ’06) notes that, “Albers prepared me to be more innovative in the workplace by giving me confidence to look for solutions from different perspectives instead of being comfortable and choosing solutions from areas that I’m familiar with.”

The late Apple Computer founder Steve Jobs once said, “Innovation distinguishes between a leader and a follower.” If so, then the Albers School is fulfilling its mission to launch ethical leaders in the world who are both innovative and successful!
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.

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