Dean's Message

With this generation of students, business schools are finding that initiatives and projects can literally be turned over to the students to manage and organize. Whereas in the past, we assumed that faculty and staff were the resources to turn to for new initiatives, today our students are ready and anxious to take on important responsibilities. The Red Winged Leadership Award is a great example of this new trend. Under the guidance of Dr. Jennifer Marrone, a group of our graduate students is organizing a very complex project to recognize 'under the radar' socially responsible leadership in our community. More information about the award can be found on page 4.

Since the last issue of the Brief, we have been fortunate to see our programs recognized by BusinessWeek. First, our Part-time MBA program was ranked 25th in the nation. More recently, our undergraduate program was ranked 46th in the US, putting us in the Top 25 among private schools. These recognitions are the result of the dedicated work of our faculty and staff who are committed to the success of our students.

In January, we commenced a strategic planning process that we expect to complete by May. We have a team of 30 faculty, staff, students, and supporters working hard on setting our direction for the future. We will report the results to you in the next edition of the Brief.

As this edition of the Brief went to the publisher, we learned that Dr. Chris Weber, Professor of Economics, had passed away after a battle with cancer. Chris joined our faculty in 1992, and was known as an outstanding scholar and dedicated teacher. The next edition of the Brief will highlight his work at Seattle University.

Thank you for your support of the students, faculty, and staff of the Albers School. As always, we welcome your suggestions and comments. Please e-mail me at phillipsj@seattleu.edu.

Joe Phillips
Dean
Albers School of Business and Economics
Albers Joins PRME

Last spring, Albers joined the United Nations’ new initiative directed at business schools — Principles for Responsible Management Education (PRME).

The U.N. has been working with corporations for the last 10 years through the Global Compact. The Global Compact’s 10 principles act as a framework for corporate citizenship, an outline for creating a more sustainable and inclusive global community. To date, 7,700 corporate participants in 130 countries have adopted the principles. They require, among other things, supporting and respecting human rights; recognizing the right to collective bargaining; effectively eliminating child labor; and undertaking initiatives to promote greater environmental responsibility.

Participation is voluntary, and corporate participants are required to report on their progress annually.

In 2007 the Global Compact was expanded to business schools, with the intention of shaping the next generation of business leaders. It is the first time the U.N. has directly engaged with academic institutions. There are now about 290 educational institutes world-wide participating in PRME.

WHAT THIS MEANS TO ALBERS

Participating in the new initiative requires that Albers adopt the six Principles of Responsible Management Education, listed below.

According to the initiative director, “The PRME are a call to encourage and facilitate large-scale progress of business schools towards a new approach in education that meets the new needs and expectations of the business world and the demands of a new generation of students with regard to sustainability and good corporate citizenship.”

Of course, we already approach business education that way. Albers Dean Joe Phillips notes, “Those values are part of the Albers Mission. But joining the PRME initiative provides a mechanism to publicize this commitment. And joining is also a way to hold ourselves accountable to the aspects of the mission outlined in the PRME.”

The PRME do not provide a recipe. It is up to each participating school to determine how to best implement the six principles and to report on activities and progress regularly.

Marc Cohen, Assistant Professor of Business Ethics, attended a special session at the most recent Academy of Management Meeting devoted to implementing the PRME. Said Cohen, “I was impressed at how far along we are — compared to other business schools — in integrating ethics into the Albers curriculum; in providing opportunities for direct engagement with the community through service learning; and in pursuing research projects in the space of social and environmental responsibility.”

Statement of the Principles of Responsible Management Education:

As institutions of higher learning involved in the education of current and future managers we are voluntarily committed to engaging in a continuous process of improvement of the following Principles, reporting on progress to all our stakeholders and exchanging effective practices with other academic institutions.

PRINCIPLE 1, PURPOSE: We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

PRINCIPLE 2, VALUES: We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

PRINCIPLE 3, METHOD: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

PRINCIPLE 4, RESEARCH: We will engage in conceptual and empirical research that advances our understanding about the role, dynamics and impact of corporations in the creation of sustainable social, environmental and economic value.

PRINCIPLE 5, PARTNERSHIP: We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

PRINCIPLE 6, DIALOGUE: We will facilitate and support dialogue and debate among educators, business, government, consumers, media, civil society organizations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

We understand that our own organizational practices should serve as example of the values and attitudes we convey to our students.

(From http://www.unprme.org/the-6-principles/index.php)
The 2009-10 GLFC Cohort Invites You to Their First Red Winged Leadership Award Ceremony

May 13, 2010 • Pigott Auditorium

The 09-10 GLFC cohort (Graduate Leadership Formation Certificate) is a select group of graduate business students from Seattle University who are committed to embracing the unique intersection where leadership, business acumen, and social impact overlap. The goal of the cohort is to work together to identify individuals in the Seattle community that embody these same principles and recognize the best of these citizens. Our event aligns the values of Seattle University with those of vetted business professionals and aspiring leaders. For updates on our progress, go to http://bit.ly/Redwing.

THE RED WINGED STORY: Sometimes the best leaders are the hardest to identify. They are under the radar, yet working with incredible passion and commitment. We compare these leaders to birds with red wings underneath their exterior. At first they may be hard to identify, but like birds with red wings, once you know what to look for, they are hard to miss. These are the kind of leaders the Red Winged Leadership Award will honor.

Rex Toh’s (Professor of Marketing) article, “Toward a General Theory of Diary Panels,” co-authored with Michael Hu (Kent State), has been accepted for publication in Psychological Reports.

Jennifer Marrone’s (Assistant Professor of Management) article, “Team Boundary Spanning: A Multi-level Review of Past Research and Proposals for the Future,” has been accepted for publication in the Journal of Management.

Greg Prussia’s (Professor of Management) article, “Managing Employee Withdrawal During Organizational Change: The Role of Threat Appraisal,” co-authored with Angelo Kiniki (Arizona State) and Mel Fugate (Southern Methodist), has been accepted for publication by the Journal of Management.

Chris Weber’s (Professor of Economics) article, “Andrew Heinrich Voigt and the Hicks-Allen Revolution in Consumer Theory,” co-authored with Torsten Schmidt (University of New Hampshire), has been accepted for publication by Economic Inquiry.

Jot Yau’s (Professor of Finance) paper, co-authored with Hung-Gay Fung and Gaiyan Zhang (both at the University of Missouri at St. Louis), entitled, “Do Credit Default Swaps Predict Currency Values?” has been accepted for publication in Applied Financial Economics.

David Reid’s (Professor of Management) article, “Preventing Global Warming: The United States, China and Intellectual Property,” co-authored with C. Ajeniam, has been accepted for publication in Business and Society.

Peter Brous’s (Professor of Finance) paper, “Volatility Forecasting and Liquidity: Evidence from Individual Stocks,” co-authored with Ivilina Popova (Texas State) and Ufuk Ince, was accepted for publication in the Journal of Derivatives and Hedge Funds.

Greg Prussia (Professor of Management) and Rubina Mahsud’s (Assistant Professor of Management) paper, “Leader Empathy, Ethical Leadership, and Relations-oriented Behaviors as Antecedents of Leader-Member Exchange Quality,” co-authored with Gary Yuki (SUNY-Albany), has been accepted for publication in the Journal of Managerial Psychology.

David Carrithers (Senior Lecturer of Finance) and Dean Peterson’s (Associate Professor of Economics) paper, “Integrating a Social Justice Perspective in Economics Education: Creating a Distinctly Catholic Education,” has been accepted for publication in Catholic Education, A Journal of Inquiry and Practice.

Diane Lockwood (Associate Professor of Management) and Harriet Stephenson’s (Professor of Management) article, “The Impact of Contingent Time Off on Productivity in a Small Manufacturing Environment,” co-authored with Colette Frayne (Cal Poly), has been accepted for publication in the Journal of Management and Marketing Research.

Holly Slay (Assistant Professor of Management) and Jennifer Marrone’s (Assistant Professor of Management) article, “A new look at humility: exploring the humility concept and its role in socialized charismatic leadership,” co-authored with Albers alum Rob Nielsen, has been accepted for publication in the Journal of Leadership and Organizational Studies.

Jot Yau’s (Professor of Finance) paper, “Business Ethics Research: A Global Perspective,” co-authored with Kam C. Chan (Western Kentucky) and Hung-Gay Fung (Missouri at St. Louis), has been accepted for publication in the Journal of Business Ethics.

Jessica Ludescher (Assistant Professor of Business Ethics) and Rubina Mahsud’s (Assistant Professor of Management) paper, “Opening Pandora’s Box: Corporate Social Responsibility Exposed,” has been accepted for publication by the The Independent Review: A Journal of Political Economy.

Holly Slay’s (Assistant Professor of Management) article, entitled, “Leadership in the Face of a Shaken Culture,” co-authored with Kevin Clark and Patrick Maggitti (both at Villanova), has been accepted for publication in the Leadershhip Review.

Jot Yau’s (Professor of Finance) case study, “Pacific Century Cyberworks: A Road to Privatization,” with Hung-Gay Fung and Gerald Yong Gao (both from Missouri— St. Louis), will be published by the University of Hong Kong and Harvard Business Publishing.

John Dienhart (Professor of Business Ethics) was the featured speaker at The Aram Lecture on Business Ethics at Gonzaga University on March 4, 2010. The subject of his talk was “A Cup of Ethical Leadership: Compassion, Understanding, Pursuit.”
With Seattle U transitioning to Division 1 sports, who better to lead the way than the Albers School of Business and Economics? With three members of the men’s basketball team being business majors, Albers is well represented. If you follow SU basketball, you’ve certainly heard of Chris Gweth, Taylor Olson, and Alex Jones — all Albers students.

Alex Jones is a transfer junior from Phoenix, Arizona. He came to SU because he “wanted to be part of a program on the rise that had a huge opportunity to amaze people and win a lot of games.” He knew of the transition to D1 before coming here. In fact, it was “probably the biggest reason why I decided to come here,” he said. The transition has elevated the playing level of the team, according to Jones. No player can give less than 100% at this level. Since this is the first time any of the players on the team has played a full Division 1 schedule, there have been some challenges and they have needed to make adjustments. Jones thinks they have handled it well for the most part. Although coming off the bench, Jones has become SU’s leading scorer in the second half of the season.

Jones chose to major in business management because he has always wanted to “manage my own team, run my own business, and make my own schedule.” He plans to graduate from SU winter quarter 2011. After graduation he is going to “see how far basketball can take me.” One possibility is playing overseas.

Senior Chris Gweth is from Hillsboro, Oregon. He has played on the SU team since his freshman year. Gweth had no idea that Seattle University was going to transition to D1 when he started playing here, but it has definitely had a positive effect on the school and him as a player. “It was a dream to play D1 basketball,” he said. “Being in D1 has put a lot of pressure on us, but has matured us a lot.” And it has also “boosted my confidence as a player.”

Gweth chose Seattle University because he was offered a scholarship to play basketball and it “had a good business program.” An international business major, he wants to start his own business when he graduates this spring. He would also like to continue to play basketball, possibly in Europe. Gweth singles out Sarah Bee and John McLean as having been influential in his education at Albers because “they both have shown a lot of support to the basketball team.”

Seattle native Taylor Olson came to Seattle U from Bishop Blanchet High School. He has played basketball for Seattle U all four years of his career. Although it had not happened yet when Olson entered the program, he knew there was a strong possibility that SU would make the move to D1. He believes it has “raised everyone’s game” and so has had a positive influence on the team. As for him personally, Olson says that playing in D1 has “made me work harder because I knew my competition was stronger.”

Olson chose Seattle University for college because of “basketball, location, and overall education.” He chose to be a business management major because it provided him with choices for a career once he graduates. He singles out Professor Jay Lambe as having had an impact on him during his time at SU “because of how much confidence he had in my work and my potential.” As for what he will do after graduation this spring, Olson is not sure. It could be basketball related, but he also has a job offer with a commercial real estate company.

With the help of these Albers student athletes, Seattle U finished the season with a winning record. This is quite an accomplishment, as no other team has been able to do that in their first year playing a full Division 1 schedule.
Albers Executive Speaker Series

Above: Bill Ayer, president & CEO of Alaska Airlines, guided his company through tough times without seeking bankruptcy protection.

Staying Aloft in an Industry Storm

Bill Ayer, President and CEO of Alaska Airlines, addressed the topic of “Staying Aloft in an Industry Storm” on November 6, 2009. This refers, of course, to the airline industry, which has been in trouble for a long time. So much trouble, in fact, that Alaska and American Airlines are the only legacy airlines which have not gone through bankruptcy.

Alaska identified that, aside from having to make a lot of changes on the cost side of the business, they are in the people business. Their customers are very important assets, as are their employees. So they developed a “team spirit” to use their relative smallness in the industry as one of their strengths. They try to create a more personal experience for their customers and employees. This tack seems to be working for them.

During this ongoing process, management at Alaska Airlines learned the following eight lessons:

1. Get the right people on the bus.
2. Create a sense of urgency.
3. Continually improve your capabilities and focus on the most important ones.
4. What you measure gets done.
5. Focus on what you can control in the long term. (Hope is not a strategy.)
6. Be totally and completely customer focused.
7. Do not confuse being popular with doing the right thing.
8. Develop win-win strategic partnerships.
The topic of “Co-operatives: A Better Path to Socially Responsible Business?” was discussed at an Albers Executive Speaker Series event on October 20, 2009. Featured guests were three local co-operative CEOs, Sally Jewell, President and CEO of REI, Scott Armstrong, President and CEO of Group Health, and Gary Oakland, President and CEO of BECU. Moderated by Albers Economics Professor Fred DeKay, the panel answered questions about what distinguishes a co-op in their industry from the non-co-ops.

There are common characteristics among co-operatives no matter what industry they are in, such as their members are their owners and voting is one member, one vote. However, each company is free to organize in a way that best suits their constituents and competitive environment.

The panelists identified a number of advantages to being a co-op:
- Incredible access to customer information.
- Owned and directed by members.
- Increased accountability because owners are watching you every day.
- Allows for taking a long term view.
- Low mortgage rates leading to more home purchases, an increase in consumer savings, and low inventories, causing an increase in production and employment.

The most positive sign that the financial crisis will end and the economy will recover is that “every central banker, president, prime minister, and finance minister is committed to getting their economies growing again.” The phrase that summed it all up and that Kovacevich wanted everyone to take away from his talk was, “Whatever it takes.”

Co-operatives: A Better Path to Socially Responsible Business?

The Albers Executive Speaker Series hosted Dick Kovacevich, Chairman and former CEO of Wells Fargo, on October 15, 2009. 275 students, faculty, alumni, and friends attended the early morning event to hear, “A Conversation with Dick Kovacevich — How Wells Fargo Stayed the Course.”

Kovacevich seems to have a special talent for reading the economy, as his success throughout these hard times has shown. He sees many positive things happening, including high productivity keeping inflation and interest rates low, compared to relying on traditional service providers.

- No access to outside capital other than debt.
- Maintaining a balance between being true to your founding principles and the need to grow to survive.
- Oversight risk because two of their constituent groups, i.e. customers and shareholders, are the same, leaving them with one less level of scrutiny.

“Every central banker, president, prime minister, and finance minister is committed to getting their economies growing again.”

GARY OAKLAND, SCOTT ARMSTRONG, AND SALLY JEWELL WERE THE FEATURED PANELISTS AT AN ALBERS EXECUTIVE SPEAKER SERIES EVENT IN OCTOBER.
Fiona Robertson, Associate Professor of Finance and Chair of the Department of Finance, has been at Albers since September of 1987. “Where has the time gone?” she asks. “Since it seems like only yesterday that I arrived in Seattle, I will put it down to my having had very wonderful and happy years here at Albers and at SU. If you can believe it, I remember almost everything about my interview here as well.” What Robertson remembers was her campus tour by Bill Weis and how nice everyone was to her. She “just fell in love with the place.” It was fortunate that her husband, who is also in academia and wanted to work at a larger research-oriented school, was offered a position at the University of Washington.

This was Robertson’s first job out of grad school. Although she is a finance professor, her degrees and first love are in economics. “Finance,” she says, “is applied microeconomics, after all” and was one of her fields of study in school, as was industrial organization. She gravitated toward finance because the research she was interested in was in that field. Robertson earned her undergraduate degree from Brock University, a small university in St. Catherine’s, Ontario, Canada, which is where she developed her love of small campuses. Both her master’s and PhD are in economics from Queens University, in Kingston, Ontario.

Robertson’s favorite part of teaching is the “connection and interaction with students.” As an undergraduate and graduate student, she had excellent professors who pushed her to do her best. Although the students seem to be getting younger and younger, “they continually delight and amaze me.” She also values the people she works with. She enjoys the serious conversations intermingled with “unbridled laughter,” and they keep her sane when things start to get overwhelming.

A New Zealander by birth, Robertson’s family emigrated to Canada when she was young. She has always loved the outdoors and outdoor activities. Growing up with three brothers was bound to make her into a tomboy, which she was. She runs three times a week, and has run marathons, half marathons, and participated in many triathlons. She also bikes extensively, kayaks, swims, skis, hikes, and was a “pretty good gymnast and swimmer in her much younger days.” She once held the record for her age group in Saskatchewan for the 50 meter butterfly. And as if that wasn’t enough, Robertson loves to read, watch Mariners baseball and Sounders soccer, and has a passion for traveling. She also loves music, from rock/pop to the symphony.

Robertson and her husband Ray have been together for 29 years. She says, “I think he’s a keeper.” He is very calm and even-keeled, “the perfect complement to someone who has been described as a bit high maintenance.” They do not have kids, although she considers her students as her kids. They do have two cats who are incredibly spoiled and loved very much.

And finally, what would Robertson like you to know about her that you probably do not? She does not cook but is fascinated by cooking shows and she also loves her garden with a passion. She has created a butterfly and hummingbird friendly garden that all birds love. Unfortunately, she has an outdoor cat who loves to hunt…
Thank You for Your Steadfast Support of Albers in 2009

We’d like to thank the many generous donors who invested in the Albers School of Business and Economics and our students this past year. The list below is special recognition for contributors of $1,000 and more. 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 any corrections.

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A Well-Rounded Business Leader
Who Believes in Giving Back

Brian Webster, President and General Manager of Physio-Control, Inc., a division of Medtronic, chose to pursue his MBA at Albers for the “strength of the business school, the ethical reputation of the university, and the convenience of the program.” Reflecting back on his MBA experience, Webster said, “The program really helped me to round out my general management skills and helped prepare me to move across functions within my company.” And move around he did. At Physio-Control, Webster held a variety of positions in supply chain management, production, operations, sales, and marketing before being appointed to his current position in 2006. In this role he is responsible for the company’s approximately $500 million business, including research, development, operations, and product sales and marketing worldwide.

Having grown up in Kirkland, Webster earned his bachelor’s degree from the University of Puget Sound. He then joined Boeing, where he worked in the military airplane division. While at Boeing, Webster determined that he needed an MBA to help further his career. He graduated from Albers in 1992. Shortly after graduation, Webster decided to pursue his interest in the medical device field. He joined Physio-Control because they “had a great reputation as an innovative market leader that made a fantastic lifesaving product.”

Even though he is a busy man, Webster makes time to give back to the university. “I have been a Mentor for over five years now and have really enjoyed spending time with SU MBA students who are early in their careers. Through the program they are able to gain perspective about the medical device industry that Physio-Control participates in and they also get access to leaders of different functional areas outside of their career paths to give them a broader view of an organization. In addition, the students have the opportunity to have open and frank career discussions with someone outside of their companies.”

According to Amy Deichert, one of Webster’s mentees, his contributions to the program are greatly appreciated. “I have really enjoyed getting to know Brian through the Mentorship Program. He has been extremely open and generous with his time, network, and knowledge. The opportunity to learn from his experience and get feedback on my own career path has been one of the highlights of my experience at SU.”

Although his position at Physio-Control keeps him busy, family is a high priority for Webster. He and his wife have three kids, two girls and a boy. He is “very involved in their activities, including coaching some sports and being an engaged father.” He also serves as a board member for the Seattle Medic One Foundation and the Washington Technology Association.
Join Us For Upcoming Events at Albers

HARRIET STEPHENSON BUSINESS PLAN COMPETITION
Join us for the 2010 SU Business Plan Competition and see SU’s student entrepreneurs shine!

Trade Show
April 13
11:00 a.m. - 2:00 p.m.
Location: Student Center 160
The Trade Show is open to the Seattle University community and interested public.

Finals Presentations/Awards Reception
May 12
Location: Campion Hall
11:30 a.m. - Noon
Registration
Noon - 1:15 p.m.
Lunch with Keynote speaker: Dwayne Clark, Founder and CEO of Aegis Living
1:30 - 4:00 p.m.
BP Finals
4:00 - 5:30 p.m.
Reception & Mini-Trade Show
5:30 p.m.
Awards
Please RSVP for the May 12th lunch by April 28th to Tiffany Pascua at pascuat@seattleu.edu or (206) 296-6127.

ALBERS PLACEMENT CENTER NETWORKING EVENT
April 15
4:30 - 6:30 p.m. Workshop
6:00 - 7:30 p.m. Networking Event
For more information, contact the APC office: apc@seattleu.edu or (206) 296-5687.

ALBERS EXECUTIVE SPEAKER SERIES
Albers Executive Speaker Series events are held in Pigott Auditorium from 5:30 - 6:30 p.m.
FREE and open to the public

Monday, May 10
Robert Cremin
Chairman of Esterline Technologies

Monday, May 24
Jeff Raikes
CEO of the Bill and Melinda Gates Foundation
For more information, contact Barb Hauck at (206) 296-5732 or haukeb@seattleu.edu

UPCOMING INFO SESSION FOR LEMBA
Tuesday, May 11
5:30 p.m.
R.S.V.P. to emba@seattleu.edu

ALBERS ALUMNI GOLF TOURNAMENT
Friday, July 16
Join Albers alumni, faculty, friends, and business leaders from around the Seattle area for the 8th Annual Albers Alumni and Friends Golf Tournament. We return for one more year to the breathtaking Olympic Course at Gold Mountain. Don’t miss this opportunity to connect with friends and colleagues on one of Washington’s highest rated golf courses while supporting Albers student scholarships.

Thank you, Seattle University Alumni Crab Feed sponsors.

BusinessWeek
#25 Part-Time MBA
#46 Undergraduate Business Program
Seattle University’s Part-time MBA program was ranked 25th in the nation and 6th in the West in the latest rankings by BusinessWeek. We were the only school in the Northwest to appear in the magazine’s Top 30.
Our undergraduate business program was ranked 46th in the nation and 7th in the West.

Albers Student is National Junior Curling Champion
Albers sophomore Joe Purvis won the National Junior Curling Champion as one of four members of the Sean Beighton rink (aka “team”). The Beighton rink, representing the state of Washington, beat Team Minnesota II in the championship game on January 30 in Bemidji, Minnesota. Their next stop is Flims, Switzerland, for the World Junior Curling Championships, which take place March 5-14. This is the first time since 2002 that a junior men’s team from other than Minnesota has represented the U.S. at this event.
Get Connected!

You can now be one of the nearly 800 members in the burgeoning SU alumni group on the LinkedIn professional networking site, exclusively for SU alumni and current grad students.

To join, set up your profile on www.linkedin.com, then go to:
http://www.linkedin.com/groups?gid=40502

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 Listserv, e-mail carpms@seattleu.edu.