

Spring 2003

Crummer Connection Spring 2003

Crummer Graduate School of Business

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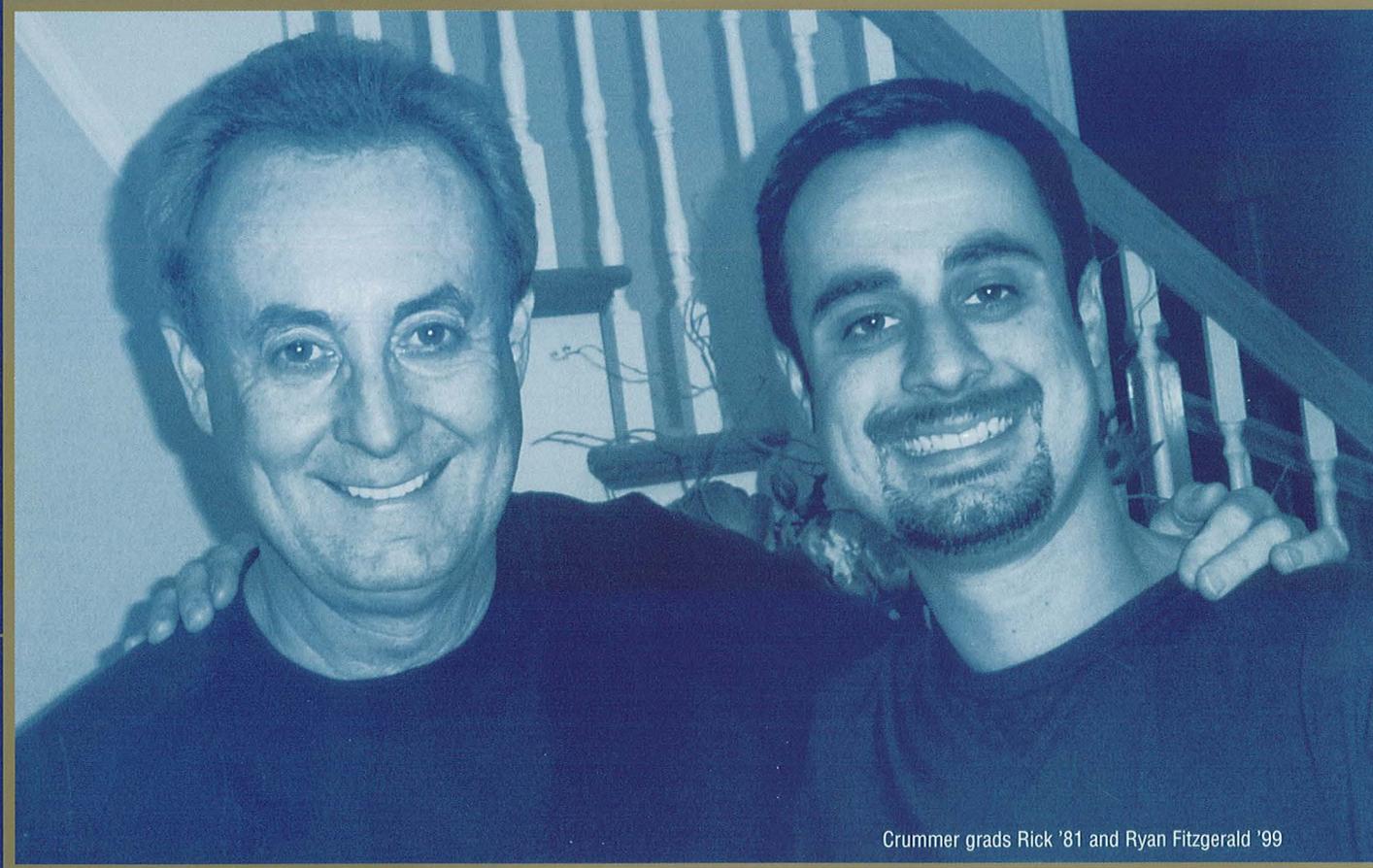
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CRUMMER. connection

KEEPING IN TOUCH WITH ALUMNI, BUSINESS PARTNERS, AND FRIENDS

SPRING 2003



Crummer grads Rick '81 and Ryan Fitzgerald '99

this issue

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ROLLINS COLLEGE

CRUMMER GRADUATE SCHOOL OF BUSINESS

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The Crummer Connection Spans the Generations

By Millie Erichsen

Classmates Robert High '99 and Ryan Fitzgerald '99 discovered early in their days at Crummer that they had a common connection to the School. Their fathers had also attended the program, 18 years prior.

"You know you are getting old when you are teaching the sons of former students!" said David Currie, professor of economics.

"When you come to the Crummer School," said Dean McAllister, "you become a member of the Crummer family." This family relationship has extra special meaning for father-and-son alumni Steve and Robert High and Rick and Ryan Fitzgerald.

Steve High '81 and Rick Fitzgerald '81 describe the "younger" MBA program of their Crummer days. Dean Martin Schatz had just joined the

School, and Crummer had just earned AACSB accreditation. Evening part-time classes were offered for the first time, and classes ranged in size from 12 to 20 students.

"MBA classes were only offered during the day when I began studying at Crummer," said Steve High, President of H.J. High Construction. Steve finished his MBA degree at night. "At that time, there were no computers in the classroom—only calculators."

One of Steve's fondest memories is of adjunct professor Art Grindle, and he carries one of Grindle's sayings with him today: "You don't have a problem if it can be fixed with money. It's the ones that money can't fix that are the real problems." This insight came in handy when at age 24, Steve unexpectedly found himself at the helm of H.J. High Construction after the untimely death of his father. He credits his MBA education for giving him the confidence to handle the day-to-day operations of running his family's business. Steve has grown the business into a prominent and successful company known for executing multi-million-dollar commercial construction projects.

His son, Robert, came to the Crummer School after finishing his undergraduate degree at Furman University. "I was struggling with the decision of whether to join the family business when I decided to enter the full-time MBA program at Crummer," Robert said. While attending the MBA program, he interned at his father's company—although his internship differed from those of his classmates. Robert found himself experiencing every aspect of the construction business, including digging trenches, laying rebar, and pouring foundations. After graduating, Robert decided to join his dad full-time at H.J. High Construction. "It was between me and another guy," he joked.

Robert says his MBA education has helped him advance in the company and taught him how to communicate with a wide range of people. Today he serves as a project manager, and his plan is to eventually become the third generation of his family to lead H.J. High Construction.

Rick Fitzgerald '81 began his career working for Orange County negotiating bond arrange-

ments for new municipalities. He easily transitioned to the other side of the negotiating table, working at Goldman Sachs & Co., where he serves as director of the Infrastructure Group for the Municipal Bond Department.

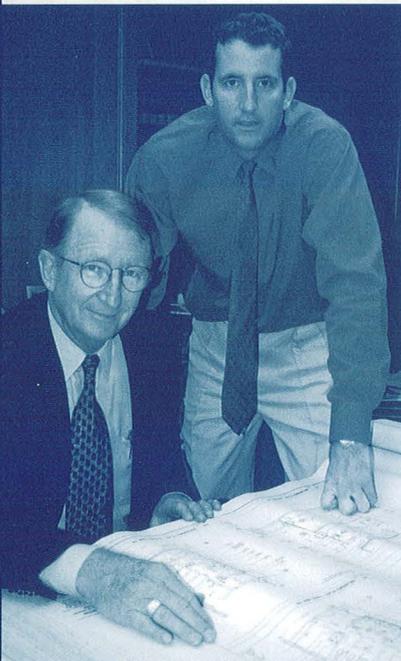
"Graduating from Crummer gave me analytical and quantitative skills," said Rick. "Understanding the math of business and developing my own financial solutions to problems provided me the confidence I needed to enter the municipal-bond business. I use these skills every day."

Rick's son, Ryan, who received a bachelor's degree in economics from the University of Florida, says his father often talked about the high quality of faculty and the "hands-on" approach to academics at the Crummer School. "My undergraduate studies focused on economic theory," he said. "At the Crummer School, we focused on tangible problems and solutions."

While Rick knew Marty Schatz as dean, Ryan got to know him as a teacher while taking a leadership course. Ryan credits Dr. Schatz's interactive teaching style with helping him develop his debate and presentation skills.

After corporate positions with Walt Disney World and Delta Airlines, Ryan joined Universal Orlando Resort, where he works as a senior financial analyst and is the youngest person on his team.

The Crummer School has changed dramatically in the almost 20 years between the High and Fitzgerald generations. But the characteristics that have been at the core of the School's programming throughout its history—committed and caring faculty, small class sizes, and case-study teaching methods—will continue to ensure the high quality of a Crummer education for generations to come. ■



Crummer Grads Steve '81 (l) and Robert High '99

Committed and caring faculty, small class sizes, and case-study teaching methods will continue to ensure the high quality of a Crummer education for generations to come.

MESSAGE FROM THE DEAN

In today's fast-paced, instant-messaging society, we don't often get the opportunity to reflect on those who have come before us, those who have laid the foundation for us to excel and pursue our dreams. I want to share with you Mr. Roy E. Crummer's thoughts the day Crummer Hall was dedicated in 1966:

"In the free economic system such as we enjoy in this country, the inescapable difficulties must be met by independent leaders. We must not leave the solution of our economic problems up to government officials. I look to this School to train business leaders with a sense of rightness, a sense of responsibility, and with the preparation necessary to meet and solve problems and difficulties which confront them."



Dean Craig M. McAllaster

His words still ring true today as we pursue our mission of creating the next generation of managers and leaders who will transform tomorrow's organizations. The Crummer School has gone through many changes in its 47 years, but that primary purpose of solving the problems and difficulties of humankind through the free market system is still at the heart of what we do.

Roy Crummer set the standard for the School in a way that has had a significant and lasting impact. In 1998, the Edyth Bush Charitable Foundation raised the standard with its remarkable gift that created the Bush Executive Center. The building addition and the Executive Education and Management program elevated the School to a new level of service to the community.

From our earliest days as a fledgling business school in the 1950s, community and business leaders have seen the value of the Crummer School as a private college encouraging independent thought and exploration. As a private institution, we receive no state or federal funds to help us achieve our mission. However, through the generosity of alumni and friends, we are able to maintain a level of excellence that places us among the top business schools in the nation.

Deserving special recognition are those individuals and companies who have given more than \$1 million to the Crummer School. The list includes two companies, three foundations, and three individuals or couples. We have created "The Roy E. Crummer Society" to recognize the tremendous commitment these donors have shown in advancing our mission. Together, they are responsible for four endowed chairs, the original Crummer Hall building, the Bush Executive Center, a major portion of our endowment, and various scholarship endowments (see page 5 for a complete list).

The next issue of the *Crummer Connection* will include a complete list of all donors to the School for the fiscal year 2002-03. Let me extend my heartfelt thanks to all of you who have participated in supporting The Crummer Fund and Corporate Council. Your contributions ensure our continued success.

Sincerely,

A handwritten signature in black ink, appearing to read "Craig M. McAllaster".

Craig M. McAllaster

MARK YOUR CALENDAR

May

- 2 Beta Gamma Sigma Reception
- 3 Class of 2003 Graduation, Commencement Speaker, The Hon. Glenda E. Hood, Florida Sec. of State
- 9 Alumni Board Meeting, 7:30 a.m., Kindlund Gallery

June

- 11 Crummer School Open House, 6:00 – 7:30 p.m., Barker and Steinmetz lobbies

July

- 21 Crummer School Open House, 6:00 – 7:30 p.m., Barker and Steinmetz lobbies

August

- 19 Crummer School Open House, 6:00 – 7:30 p.m., Barker and Steinmetz lobbies
- 29 EMBA class 22 begins

September

- 2 PMBA class 29 begins

For more information, please contact the alumni office at 407.646.2537.

Imagine leaving your home country for the first time, getting on a jumbo jet, and heading to an unfamiliar country thousands of miles away. Add to this scenario a chance meeting on an airplane with someone on whom your future would partly depend and you have the recent experience of 29-year-old Raul Pop.

"I was sitting next to this gentleman and his wife, and we were watching through the window how a JFK employee was kicking our luggage," said Pop, who had just arrived in New York from Romania. The man, Newt Kindlund, was returning from his vacation home in Switzerland, and he struck up a conversation with Pop. When

his home across the lake from Rollins College, where he has been a friend to Crummer for the past several years (Kindlund and his wife funded the Kindlund Gallery at the Bush Executive Center, and Kindlund served as a Crummer mentor last year).

Kindlund, a retired businessman, has lived the classic entrepreneur's dream. He started Holiday RV Superstore on \$10,000 and took it public 10 years later. He then sold the company in 1999, at the height of the market, and cashed out. "I lived out the dream of most MBA students to start a company, take it public, and find a buyer," Kindlund said.

The two men hit it off, and Kindlund became Pop's mentor. Who better to advise a foreigner

that they have made it not so much because of their skill or business accoutrement—it's timing, luck, contacts, and perseverance. People like this don't take their success for granted and so by helping others, there is this feeling of payback."

And Kindlund believes in his mentee. "Raul has an incredible IQ and high SAT scores, he won a full scholarship to Crummer," he shared. But Kindlund also understands Pop's challenges. "When you're coming from a third-world country where families make on average \$200 to \$300 a month, it's a huge undertaking for someone like Raul. To literally leave an eastern-bloc country with a couple hundreds dollars in your pocket on an airplane for the first time ever, to tackle this with the limited economic resources he had at his disposal—it's kind of like spin the globe, put your finger on the place, and start over. Learn the language, learn the customs, and try to pull a grade point average."

Kindlund has been diligently striving to open doors for Pop, and Pop has been more than receptive. "He's like a sponge," Kindlund said. "Any little thing you do for him, he really appreciates."

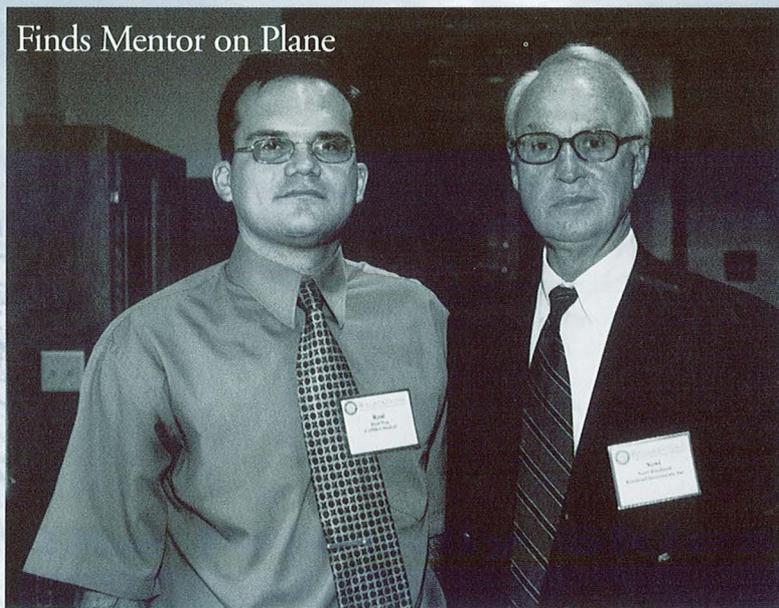
Pop knows he's blessed to have such a generous mentor. "He gave me excellent insights on Rollins and the Central Florida business community," Pop said of Kindlund. "And he didn't have any reluctance in sending me over to his friends."

Pop also understands how lucky he is to be at Crummer. "The Romanian education system lacks contact with the real world," he said. "For example, I've met probably five times more real business people in the six months since I came to Crummer than in five years in Romania. Being exposed to the American education system is very important in terms of having a well-rounded business education."

Pop isn't sure where he's headed once he's finished. But he is certain about two things: he will stay in touch with his new friend and mentor, and he will someday help another deserving person in the same way. ■

Flying the Friendly Skies

Crummer Student Finds Mentor on Plane



Raul Pop '04 and Newt Kindlund

By Suzanne Beranek

Pop told him where he was headed—a business school in Winter Park, Florida called the Crummer School—Kindlund listened in, more than intrigued.

You see, he too was headed to Winter Park—to

who was embarking on an uncertain new journey at Crummer?

Kindlund understands the value of bringing others along and particularly likes working with young people. "Those who are successful realize

Dynetech Founder Donates \$100,000 to Crummer School

Dynetech Corporation founder Laurence J. "Larry" Pino has donated \$100,000 to the Crummer School in recognition of the entrepreneurial business contributions the School has made to the Central Florida community.

"It is my desire that with this gift we can raise the bar on thinking about entrepreneurship," said Pino, who has started, operated, managed and, in some cases, spun off more than 45 successful businesses in his career.

"I hope that we can all learn how today's most successful entrepreneurs transform their organizations from small, dream-driven companies into large, sustainable organizations," said Pino. "I believe this truly is one of the most important issues facing us in Central Florida and in communities throughout the country: How can we diversify our economies by 'home-growing' entrepreneurial enterprises?"

Dynetech is a Business Process Outsource (BPO) provider for sales and marketing endeavors. The company currently supports the efforts of more than 15 "partner clients," providing services that range from product development to sales and marketing and fulfillment events to customer relationship management services.

Dean McAllaster expressed gratitude for the donation, saying that it would be dedicated as seed funding for academic studies and programs related to transforming entrepreneurial organizations.

"Successful entrepreneurs are among the most admired people in the world, and what we all want to know is: How did they do it? How did they take their dream and go beyond it, growing and creating large, successful, sustaining organizations?" McAllaster said.



Dean McAllaster thanks Dynetech Corporation founder Laurence J. "Larry" Pino for his generous gift to the Crummer School.

"We want to produce graduates who can serve as organizational leaders who transform their companies from small to large enterprises."

To help answer these questions, Dynetech will underwrite and help stage an annual symposium that illuminates entrepreneurship issues and recognizes successful Central Florida entrepreneurs this year.

Details will be announced at a later date. ■

Business Program Gives Back to Community

By Millie Erichsen

This fall, MBA students from Crummer contributed more than 1,200 hours of community service in more than 30 organizations as part of the "Ethics, Legal, and Social Responsibility of Business" course.

The Ethics course, taught by adjunct professor Yasmin Tirado-Chiodini, requires each student to volunteer at least eight hours of their time to a local community-service organization or corporate-volunteer program. Students were then required to write a report detailing the organization and how community involvement enhanced their learning process.

Patterning the course after courses taught at other institutions, Tirado-Chiodini designed a curriculum using quotes and situations from movies and television shows. The students also studied many corporate ethics cases and discussed recent corporate scandals. Legal ethics issues ranged from product liability and corporate fraud to bioethics and cloning.

"This course allowed students to experience first-hand the social responsibility role of businesses relative to local community concerns," Tirado-Chiodini said.

Students engaged in projects ranging from writing a business continuity plan for the Red Cross to participating in animal rescue and adoption. Many chose to exceed their minimum eight-hour requirement, and some have made ongoing commitments to their organizations.

"The social responsibility of business has been a topic under increasing scrutiny in recent times," said Dean McAllaster. "The experiences in this course allow students to form their own opinions about the role of business in a community." ■

THE Roy E. Crummer Society

THE ROY E. CRUMMER SOCIETY recognizes cumulative donations to the Crummer School of \$1 million or more. Together, they represent the contributions for four endowed chairs, the original Crummer Hall building, the Bush Executive Center, a major portion of our endowment, and various scholarship endowments. Our sincere thanks go to these generous donors-builders of the Crummer Graduate School of Business.

Bank of America
Angus S. '69 and Mary Barlow
Edyth Bush Charitable Foundation
Ross A. and Cora B. Evans
Gerry Foundation, Inc.
Charles Harwood, Jr. Trust
Charles and Lynn Steinmetz
SunTrust Bank & Foundation

Putting Ideas (and You) to Work for You

By Suzanne Beranek

It's 11 p.m. You have an important client meeting tomorrow morning at 9 a.m. and you're just not as happy with your Power Point presentation as you'd like to be. What to do? Flip the switch, turn on your computer, and get pointers from an expert. Fortunately, this resource is available to all Crummer alumni, and it can be accessed at any time, day or night.

The *Rollins Business Journal*, a business information tool available on the Web, offers multi-faceted benefits to those who have graduated from the Crummer School. In addition to using it as a resource to stay current on trends, alumni can use the quarterly *Journal* to stay involved with Crummer and to publish and research articles.

Mark Carbone '98 heads up the dedicated team of alumni who

cumulatively volunteer more than 150 hours of their time per issue. He said, "This *Journal* is a platform for alumni, students, and professors to share insights, experiences, best practice examples, and/or case studies that can help alumni and other readers improve their business performance."

The *Journal* staff recently completed its fourth issue, which includes:

- "How to Prepare and Use a Financial Model to Secure Financing" by Christophe Couallier '93
- "How Does the Recent Recession Compare to Recessions over the Last 30 Years?" by Crummer professor David Currie, Ph.D.
- "Husband and Wife—Multi-Tasking to Success" by Warren Miller '90
- "Balancing Work and Family" by Elizabeth Cruickshank '92
- "Three MBA Grads Who Took a Different Path" by editorial staff
- Book Reviews from Crummer professors Martin K. Starr and Ilan Alon

So, you may ask, how do I get published? Here's how the process works:

- You submit your idea, outline, or article via the Web site (crummer.rollins.edu/journal/).
- The *Journal* Editorial Board (your fellow alums) reviews your submission and takes a vote.
- If your idea or outline is approved, you will then submit a rough draft, which will be reviewed by the Board.
- If the draft passes the review, you write the entire article and the board will do the final edits.

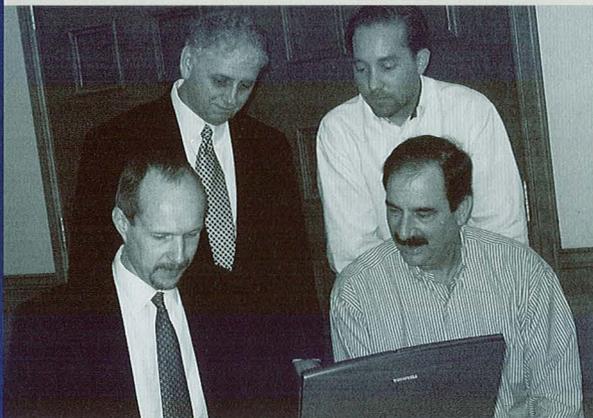
Sound simple? It is. And you shouldn't let obstacles stand in your way. The number one fear the board deals with is that people don't feel confident in their writing skills. "You don't have to be a great writer," Carbone said. "We will edit your submission to improve what you wrote." The other reason alumni don't submit: time. But remember, this is your opportunity to get published, which can help your career. One alumnus whose article was included in the *Journal* now includes a copy of the article in new clients' packets to show that he's been published.

Just as all Crummer alumni are concerned with quality and credibility, this board is no exception. In fact, they turn down about 40 percent of submissions every issue. "Our goal is to make this a respected business journal," Carbone said. "In five years, we want to have a business journal that is recognized all over the country as a resource in best practices for business people." To determine what would help accomplish this mission, the *Journal* board researched leading business journals, such as those from M.I.T., the *Administrative Science Quarterly* from Cornell, and the *Harvard Business Journal*, and used these as models.

Crummer professor Jim Gilbert was asked to help represent the Crummer School by serving on the board. He writes an article on presentations for each issue, and he believes the *Journal* is a way "to continue the education of our alumni who are out there making important decisions every day."

Associate editor Warren Miller '90 feels that alumni really like the articles by the professors. "It has a 'news you can use' feel to it," Miller said. In addition to Gilbert's information, economics professor David Currie writes about the economy. But, said Miller, the main point of the *Journal* is to keep alumni involved with Crummer. "After all," he said, "the strongest schools in the country are the ones where the alumni feel the strongest connection to the school."

Check out the *Rollins Business Journal* at crummer.rollins.edu/journal/. Subscribe online, submit ideas online, pull up old articles in archives, or read new ones that your friends are already reading. Don't pass up this great opportunity to put others'—and your—ideas to work for you. ■



The *Rollins Business Journal*'s Editorial Board working on the next issue of the *Journal*. From left to right, top to bottom: James P. Gilbert, Ph.D., Mark Carbone '98, J. Brock Lesperance '92, and Warren S. Miller '90

The Central Florida Economy

By David M. Currie

This article ran in the most recent issue of the *Rollins Business Journal*. We hope that by reprinting it here, you will be able to capture the essence of what the *Journal* is all about.

Like the national economy, the Central Florida economy continues to recover slowly from the recession of 2001. One bright spot is the improvement in the Central Florida unemployment rate to 4.6% in December 2002 compared to 5.7% in December 2001. Theme park attendance still has not regained the levels it achieved in 2000 (Disney is down, Universal is up slightly over 2001), and hotel occupancy likewise is down from that year.

Because there are no significant economic statistics to report and there is continued talk about recession, I thought it might be instructive to put the 2001 recession into perspective by comparing it to other recessions and recoveries in recent U.S. history. Over the past three decades there have been five recessions—from late 1973 through early 1975, in 1981, followed by another in 1982, from late 1990 through early 1991, and most recently in 2001. In the adjoining Exhibit you can see the recessions as declines in GDP from the previous quarter. (The source of these statistics is the St. Louis Federal Reserve Bank's database of economic statistics, FRED: <http://research.stlouisfed.org/fred/>).

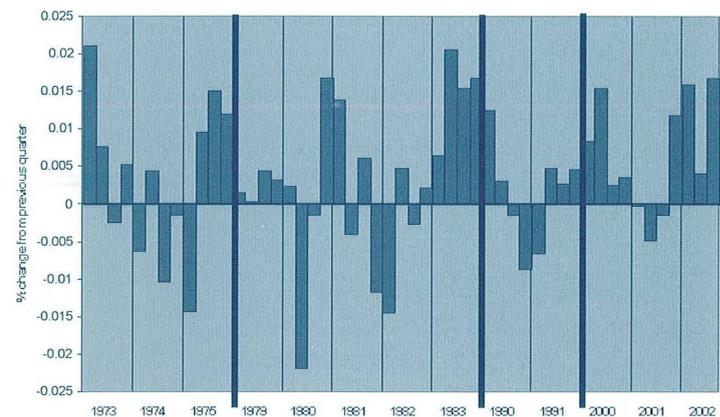
One feature you notice in the graph is that recessions have occurred at intervals of seven to 10 years. This is a feature of the business cycle, whose causes and cures have mystified economists for 150 years. The National Bureau of Economic Research (NBER), which studies such things in the U.S., traces cycles back to 1854, and summarizes the peaks and troughs of the cycles. You can find them at <http://www.nber.org/cycles.html>. A fact about economies is that they expand and contract. Even the period of the Great Depression, which began with a recession in 1929 and concluded with U.S. involvement in the Second World War in early 1942, was not a continuous decline in GDP. In fact, there were three recessions, each followed by a period of recovery.

Lack of confidence brings us to the most recent recession, which began in early 2001. This recession was not deep, nor did it last long, so by recession standards it wasn't shocking. If that's the case, what makes the recovery seem so shaky?

Recessions can be measured by their depth and by how long they last. The most noticeable feature of the 2001 recession is that it was neither long nor deep compared to the other four recessions. The recession of 1974-75 was longer in duration, lasting five of seven quarters. This recession resulted from the first Arab oil embargo and occurred throughout the world, not only in

the U.S. Some of us can remember the lines waiting to fill the tank with gasoline that cost four or five times what it cost a year earlier. I even had to buy a lockable gas cap to prevent thieves from siphoning gas from my tank during the night. One other feature of the 1974-75 period was that the world trade system had to adjust to flexible exchange rates. Prior to 1973, exchange

Quarterly change in GDP



rates were fixed by governments, but that system broke down and was replaced by rates determined by market forces.

The slow growth in 1979 and the recession in 1980 resulted from the second Arab oil embargo. You can see that this recession was the most precipitate of the five, with GDP declining by more than 2% in one quarter. Although the economy recovered later in the year, another recession occurred later in 1981. This recession was the result of the Federal Reserve's battle against inflation, as many of you who have read the case "Paul Volcker and the Federal Reserve" will recall. Once that battle was won, the U.S. economy experienced sustained economic growth throughout the remainder of the '80s. As a result of this recession, many rigidities in the U.S. economy were removed—interest rates were deregulated, barriers between financial institutions began to be removed, and many new financial instruments were created. This was when the U.S. began to don the Golden Straitjacket, as Thomas Friedman points out in "The Lexus and the Olive Tree."

The two most recent recessions have been much shorter and much milder than their predecessors. The recession that began in

continued on next page

mid-1990 led to a modest 1% loss of output at its worst. The cause of this recession isn't as apparent as the causes of earlier recessions. The official statistics, which you can find in the FRED database, show that the cause was business investment, which began to decline in early 1989 and did not reach that level again until early 1993. Contributing to the recession was the financial crisis resulting from failure of the savings and loan industry in the late '80s. Another factor was the Gulf War, which created uncertainty and a lack of confidence in the minds of consumers and businesses. This recession again was followed by almost a decade of sustained economic growth.

Lack of confidence brings us to the most recent recession, which began in early 2001. This recession was not deep, nor did it last long, so by recession standards it wasn't shocking. If that's the case, what makes the recovery seem so shaky? I attribute much of the reason to lack of confidence. The U.S. already was emerging from the recession when terrorists destroyed the World Trade Center. All of us remember how the U.S. economy appeared to come to a halt following that event as people stopped shopping, traveling, and feeling good about the U.S. economy. Just as we began to recover from that shock we were confronted with corporate scandals, which seemed to throw a wet blanket over Wall Street and made Americans feel even less confident about the economy. Now we read headlines in the *Orlando Sentinel* (January 25, 2003) such as "U.S. Plans Include Nukes." If the threat of nuclear war isn't enough to shake your confidence, you're a stalwart individual.

Another factor holding back a solid recovery is that most of the world is mired in slow growth. Our major trading partners such as Japan, Germany, and the U.K., have mixed economic records. Japan hasn't witnessed significant growth in almost a decade. Germany's economy is showing no growth this year. And the U.K.'s growth will be less than 2%. With our trading partners growing so slowly, it is a wonder the U.S. has been able to grow as rapidly as it has. It's one of the problems of globalization—the world's economies become tied more closely. ■

Crummer's Most Critical Asset — The Cru



You get letters about it in the mail every so often.

You might have even gotten a phone call.

The Dean mentions it at alumni events.

— What is it all about anyway? And is it really so important? The answer is YES, it really is that important. And here's why.

What is The Crummer Fund?

The Crummer Fund provides the School with unrestricted funds that are key to our institution. Why are these funds so critically important? Unrestricted funds give Crummer the financial flexibility to act quickly, move in new directions, and seize upon new ideas as they are developed. In a rapidly changing world, this allows the Crummer School to maintain a strategic position among its competition.

Who Participates in The Crummer Fund?

All alumni and friends of the School are encouraged to help the Crummer Graduate School of Business maintain and build on its tradition of excellence. Support of The Crummer Fund benefits today's students and enhances the value of your degree by building on the overall quality of a Crummer education.

Why Is Your Participation So Important?

Alumni participation is critical because it affects the School's ranking in publications such as *U.S. News & World Report*, influences corporate and foundation giving, and sends a positive message about Crummer's quality to prospective students and business partners. Often individuals feel that a modest gift will have little or no impact; however, together, their support truly makes a difference.

Where Does My Money Go?

■ Merit-Based Scholarships

Crummer draws some of the brightest, most highly motivated students to its programs; however, monetary challenges often prevent these students from taking advantage of a quality graduate business education. The Crummer School strives to make its programs available to all qualified candidates, regardless of their financial resources.

mmmer Fund

■ Upgraded Technology

In today's world, technology is vital to the success of every business organization. Employers recognize the need for technically proficient personnel and consequently applaud Crummer's use of the latest technology in the classroom.

■ Facility Improvements

To attract the strongest MBA candidates, the most prominent corporate recruiters, and premier business faculty, the Crummer School must maintain state-of-the-art facilities. While we have just completed renovations in two of Crummer's classrooms, making them benchmarks of a business-school learning environment, there are still many rooms in Crummer Hall that are in need of technical and cosmetic improvements. Gifts to The Crummer Fund help fund renovations in class and study rooms that include upgrading computer facilities and Internet wiring of classrooms.

■ Enhanced Career Management Programs

Crummer believes strongly in supporting our students in their quest for employment opportunities that match the skill sets they acquire through their MBA education. The Crummer Fund helps to facilitate this process by providing the resources necessary to run a top-notch career management program. Crummer Fund support provides students with skill development opportunities, guidance with job and internship

searches, and assistance in bringing corporate recruiters to campus.

■ Enhanced Alumni Services

The benefits of being a Crummer graduate extend beyond a great education. Crummer graduates become part of an elite network of the country's strongest business and community leaders. Through networking events, the *Crummer Connection*, and our updated Web site, graduates stay connected with fellow alumni, faculty, and staff—people with the desire and drive to help Crummer graduates succeed.

The importance of The Crummer Fund

can be seen in so many aspects of the Crummer experience. "Over the years, The Crummer Fund has allowed Crummer's leadership to address unexpected issues and capitalize on breaking opportunities," said Dean McAllaster. "The competitive position in which Crummer now stands is due, in large part, to the possibilities allowed by The Crummer Fund."

Fortunately for Crummer, every year more alumni and friends make commitments to The Crummer Fund. Our fiscal year doesn't end until May 31, so it's not too late to add your name to this year's Honor Roll of Donors.

GO AHEAD.
Make a difference.
Give to The Crummer Fund.

How Can I Give to The Crummer Fund?

The Crummer Fund campaign coincides with the School's fiscal year, June 1 through May 31. To make your gift giving easier, we are pleased to outline several methods of making a gift.

Online

Simply go to www.rollins.edu and click on "Giving to Rollins." Follow the links to our secure on-line giving form for the fastest and easiest way possible to make your gift to The Crummer Fund.

By Check

Just mail your check, made payable to The Crummer Fund, to:

Rollins College Contributions
P.O. Box 91-7415
Orlando, FL 32891-7415

By Credit Card

Crummer gratefully accepts gifts by Visa and MasterCard. To make your credit card gift by phone, please call us at 407.646.2537.

By Installment

You can divide your gift into monthly, quarterly, or semi-annual installments. Simply let the Office of Alumni Relations know how much you wish to contribute per installment and we will notify you when each payment is due or charge that amount to the credit card on record.

Gifts of Appreciated Securities

Gifts of appreciated stocks, bonds, or mutual funds can provide special tax advantages. For instruction on transferring securities, please call us at 407.646.2537.

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CLASS NOTES



Robert C. Balnik '64 '66 was elected as El Paso County (CO) Clerk & Recorder on November 5, 2002. Bob and his wife, Adele, have been married since July 21, 1973 and have lived in Colorado Springs for eight years. Prior to his election, he served for five years at the Colorado Springs Chamber of Commerce, most recently as director of Governmental Affairs. Their daughter, Kathryn, received her master's degree in higher education from Vanderbilt University and will be working in Northern Virginia. Bob and Adele enjoy tennis and Bob skis "as often as I can."

David L. Woods '65, who turned 70 just last year, remains active as a past national president of the Reserve Officers Association (served 1985-86); is in his sixth year as adjunct professor of communications at Marshall University; has recently returned as a regional correspondent to the *West Virginia State Journal*—a weekly, but the only newspaper circulating throughout the entire state of West Virginia; and is in his fourth year of a monthly "On the Money" column for the regional newspaper *The Journal* (published in Martinsburg, WV). A retired USNR captain, Dave just moved with wife Jeanne-Renee Jones, also a retired USNR captain, to The Woods Resort, in Hedgenville, WV.

Vladimir J. Mandl '66 is relaxing in Colorado Springs and enjoying retire-

ment along with his wife, Dorothy, of 49 years. He is grateful for the start he got at Indiana University and the great finish at Rollins College.

Randy Lyon '71 '72, who formerly supervised the 6,900-acre Lake Nona development in southeast Orlando, has recently joined the Ginn Co. as chief executive of its Central Florida Division. In his new position, Lyon is in charge of the 2,500-acre Reunion Resort & Club of Orlando; the 2,300-acre Bella Collina housing development, on the west shore of Lake Apopka in Lake County; and a 2,000-acre mixed-use development straddling the Greenway Expressway south of Orlando International Airport.

Ted Suor '72 has opened his own business, named Stonebridge Transportation, Inc. The company handles truckload freight all over the U.S. Their main focus is the food industry.

Dede Ramoneda '82 was named vice president of Information Technology and Telecommunications and chief information officer for Progress Energy in October 2002.

Michael Payne '83 was recently promoted to vice president, director of Regional Business Operations with the firm he has been with for 17 years, CH2M Hill.

Samuel C. Hill '86 was appointed commercial lender for Volusia County for Riverside National Bank. Riverside National Bank is a \$2-billion community bank, with its primary markets located on the East Coast of Florida.

Computer Solutions Engineering (www.cse-online.com) '87 grad **Ben E. Pittman's** company, has just released two new Internet service businesses: www.approvedevents.com, an Internet-based event management and registration system is a service which allows anyone hosting an event to complete an online questionnaire and create an event-specific Web site that can process credit card event registrations, e-mail target audiences, and generate follow-up e-mails; and www.realfitness.net, a new business model for the personal training industry, allows Central Florida businesses to develop wellness programs for employees for less than the cost of typical gym memberships.

Kent Seltman '87 recently became editor of the American Marketing Association's *Health Services Marketing*. He is in his 11th year as director of marketing for Mayo Clinic.

Rupert Meghnot '88 is teaching a course at UCF on "Technology in Leisure-Based Entertainment (LBE)". The course covers topics such as linear induction motors for roller coasters, revenue management control systems, motion simulators, and VR technology. It's a senior-level elective that includes developing and presenting a plan for a new LBE enterprise in Orlando.

Thomas R. Mataconis '90 and his wife celebrated the birth of their third child in February 2003. They have two other children, Thomas, 4, and Michael, 1.

Robert (Bob) Porter '90 recently accepted the position of managing director of Florida Choice Bank in Mt. Dora, Florida. Bob, who co-wrote the business plan and charter for the bank in 1998, was hired by fellow board members to direct the phenomenal growth the bank has experienced in the last year. Bob is currently responsible for acquisitions, new products, human resources, and informational technology. He maintains his interest in Management Insights, Inc., a management consulting company he founded that specializes in strategic planning and behavioral coaching for executives.

Cindy F. Pullen '91 was recently promoted to vice president of Services Operations at Xerox. Her new area covers Indiana, Kentucky, Tennessee, Alabama, Mississippi, Louisiana, and Northern Florida.

James T. Watson '91 celebrated his son, James Todd Watson, Jr.'s, first birthday in March.

Bob Cherny '92 has taken a position as operations director of the Osceola Heritage Park in Kissimmee. The park consists of an 8,300-seat arena (currently under construction), a 46,000-square-foot exhibit hall, the headquarters of the Kissimmee Valley Livestock Show, and the site of the University of Florida Agricultural Extension Service. Bob hopes all his Crummer friends will buy tickets to the October Silver Spurs Rodeo and come visit! In addition, Bob has also published a novel, *Boys in the Wings*, about two old stagehands who become action heroes in spite of themselves. It is available for download or on CD from rjs-ebooks.com.

Tony Hughes '92 recently joined CNL as their chief information officer.

John F. McCabe, IV '92 is beginning his second year of activation with the U.S. Marine Corps in support of Operation Enduring Freedom. He is stationed with Central Command.

Christophe Couallier '93 has just become president of BlueHat Consulting Group, Inc. BlueHat is a business and financial consulting firm offering services to growth companies in the small- to mid-size range. BlueHat specializes in those business management aspects that have direct impact on cash flow and financial results. Examples of consulting interventions are: debt or equity financing, debt re-structuring, structured settlement financing, re-capitalization, increased operations productivity, cost-of-sale optimization, and early diagnosis of future cash problems through industry standard benchmarking and other financial analysis.

Mark Phillips '93 is still with Telecom Consulting Group. In addition, he also serves on the board of the Orlando Margarita Ball Society. In December 2002, the group collected 3,000 toys for distribution to underprivileged children in Central Florida.

Fred S. Kosiewski '94 '97 and his wife, Amy, are the new proprietors of the Bauer Brewing Company in Winter Park. Known for gourmet import beers, sodas, and their specialty beer bouquets, the folks at Bauer Brewing Company say, "Don't send flowers—send beer!"

Bruce Chase '96 is currently teaching Spanish at Vermont Academy. This is a big switch from his role in account management for pharmaceutical advertising, but one that is completely worthwhile so he can spend more time with his wife, Heather, and children, Harrison, 10, Anne, 9, Muriel, 6, and Samantha, 3.

Erica Esterson '97 has accepted a position as benefits administrator with Dynetech Corporation of Orlando. Dynetech is a rapidly growing business process outsource provider headquartered in downtown Orlando. Erica also earned certification as a Professional in Human Resources (PHR) through the Society for Human Resource Management in January 2002.

Stacy '97 and Dan Lewis '92 had a baby girl on August 14, 2002. Her name is Allston Kate and they are having a ball with her!

Tim Sennett '98 was re-elected as the chair of the Leesburg Planning and Zoning Commission. In addition, he was elected president of the Boys and Girls Club of Lake and Sumter Counties, Inc.

Erin Trabel '99 was recently promoted to director of Business Planning and Development for Walt Disney World Resort.

Jenny Lovely '00 had a baby boy, Jack Milow, on September 15, 2002.

Since finishing her MBA in 2001, **Robin Smith '01**, has returned to school. She will finish her second bachelor's degree at FAU in June. She also plans to take the CPA exam in November 2003.

John Stockham '01 recently joined the office of Watson Realty Corporation as a realtor. John joins Watson Realty from Orange County Government, FL, where he was a project coordinator responsible for managing the design and construction of over \$6 million worth of Orange County's public recreation parks.

Ken Alloway '02 and his wife, Stacey, welcomed their son Carter Michael into the world on December 26, 2002. Carter weighed 7lbs, 2oz and was 20.5 inches long.



Marcos R. Cigagna '02 has accepted a position as vice president with Banc of America Investments, a non-bank subsidiary of Bank of America. He is currently responsible for managing the investment needs of Florida and international clients.

On March 11, **Susan Albershardt '77 '78 '03** was appointed Florida's film commissioner, heading up the Governor's Office of Film and Entertainment. Currently, Albershardt serves as the assistant manager of television development at Universal Orlando Resort. As film commissioner, Albershardt is responsible for directing the strategy and activities of the Office of the Film Commissioner in the areas of entertainment industry development, marketing and promotion, liaison services, field office administration, and information.

Debbie Irwin '03 has recently been named general manager of Orlando Sentinel Communications Company's Regional Production Center in Lake County. The Regional Production Center prints a wide range of products for *Orlando Sentinel* readers and advertisers, including advertising supplements, television viewing guides, and special sections.

Faculty Notes

In March, Professor of International Business **James P. Johnson, Ph.D.** escorted a group of 14 Crummer students to the Czech republic. The students, who are taking the course, *Emerging Markets Initiative*, attended a one-week seminar at the Czech Management Center, located just outside of Prague. As part of the seminar, students visited Volkswagen-Skoda, Bohemia Glass Works, Philip Morris and Czechinvest. On his way to Prague, Professor Johnson visited with the business school at Nottingham Trent University in England to discuss future collaborations between NTU and the Crummer School.

Harwood Professor of Operations Management **Barry Render Ph.D.** has just published two new textbooks. *Operations Management*, 7th edition, and *Principles of Operations Management*, 5th edition, are both with Prentice Hall and carry 2004 copyrights.

Adjunct Professor of Marketing, **Michelle Rodriguez Ph.D. '88 (BA)** has her own business, Merging Resources, Inc., which specializes in designing and delivering corporate training programs in the area of Marketing and Management.

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