A New Era of Global Leadership

Inside:
The Sun Never Sets on Pitt Business
A New Beginning, A Global Focus

It is hard to believe I am already closing in on my one-year mark at Pitt Business. I can still remember how energized and optimistic I felt on my first day and am thankful that I feel even more positive about the opportunity to serve as dean. I especially appreciate the trust bestowed upon me by the school’s faculty and staff, its wonderful alumni, and its dedicated Board of Visitors. It’s great fun to lead a world-class institution. I do feel, though, that I am a bit behind on exploring the many attractions of Pittsburgh, and am still challenged by its tunnels, bridges, and varied topography. This summer, I hope, will change that!

During the past year, our school has pushed into new territory in health management, online education, and the expansion of our research centers. We have also taken stock of two key strategic strengths: the centrality of our approach to undergraduate business education and the global impact of Pitt Business. With an alumni network that spans nearly 90 countries, faculty research that boldly explores trends in international business, and a robust portfolio of international programs, Pitt Business is a global institution in every sense of the word. We intend to build upon this foundational strength by making sure that all students have meaningful global experiences.

In this issue of the magazine, the feature story captures the spirit and substance of our global reach. Just as the sun never sets on the British Empire at its height, it is always daylight for a portion of our alumni network. To illustrate that, we checked in with alumni in each corner of the globe. One person making an incredible difference is 2016 International Distinguished Alumna Archana Hingorani. Included is an article about the tremendous impact her investment firm has made in her native India.

Another article focuses on the research of faculty member Vanitha Swaminathan. She studies one of the most vexing challenges facing American companies today: how to successfully market brands to a population that is becoming more diverse by the day. Her research is just the tip of the iceberg for the important discoveries being made by faculty.

Finally, nowhere is the growing power of our alumni network more evident than in our College of Business Administration. This past year, the school celebrated its 20th anniversary milestone. It was amazing to watch the grassroots energy generated by the interactions between alumni and the school. I have no doubt that our undergraduate school, as it continues to add new programs in entrepreneurship, analytics, globalization, and business ethics, will be a source of distinction going forward.

As I complete my first year at Pitt, I want to give my heartfelt thanks to all who welcomed me and made me feel at home. Together, we will change that!
Anniversary Proves Truly Global Reach of Pitt Business

Moments of the yearlong celebration were captured on social media by using #PITTBUSINESS20
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eur to the school’s mission of taking students on a journey from the classroom, to the city, to the world, the 20th anniversary celebration of the College of Business Administration (CBA) included alumni, faculty, staff, and current students from all over the world. Students connected with the global alumni network, and alumni reunited with the school.

The anniversary celebration kicked off during the 2015 Homecoming Weekend, which included the 2nd annual Pitt Business Block Party. Nearly 1,000 students, alumni, faculty, and staff enjoyed an evening of fun and carnival games on the Posvar Plaza, including the return of the dunk tank. Later that evening, the Pitt Business Homecoming Mixer brought together both the Pitt Business and Katz community for an evening of networking and fellowship. Then the school celebrated the football game with the annual Pitt Business and Pitt Law Alumni Tailgate party outside of Heinz Field.

The foundation for the school’s worldwide business education was set by business alumni who date back to 1907. Before CBA was established as it is known today, generations of business students at the University of Pittsburgh earned their Bachelor in Business Administration (BBA) degree, until the program was discontinued in the 1960s.

These legacy alumni were included in the anniversary celebration, especially during the 51+ Pitt Business Lunchcheon, which was held during the weekend of homecoming festivities. The luncheon honored alumni celebrating more than 50 years as a graduate of the University of Pittsburgh business school and served to connect the school’s established alumni with current Pitt Business students. Howard Hanna, Jr. (BBA ‘42), the founder of Howard Hanna Real Estate Services, was recognized as the oldest alumna at the young age of 95.

This past fall also included events geared toward women students and alumnae. Audrey J. Murrell, associate dean of CBA and director of the David Berg Center for Ethics and Leadership, hosted the inaugural Associate Dean’s Tea. The goal of the event was to offer a fun environment in which female business students could come together and network, while also enjoying finger foods and wearing stylish hats. The students connected with the University of Pittsburgh’s Women in Business group and the Joseph M. Katz Graduate School of Business Alumnae Council.

During the event, Alicia Craig, a Pitt Business Honors Program student, introduced the preliminary findings of her research project, The Labyrinth of Leadership, based on the book Through the Labyrinth: The Truth About How Women Become Leaders. (Read more about Craig’s project on page five.)

Those in the global Pitt Business alumni community who were unable to travel back to campus were able to enjoy the Associate Dean’s Roadshow and the 20 for 20 Webinar Series. In the Roadshow, Associate Dean Murrell, along with current students, faculty, and staff, traveled to U.S. locations with high concentrations of Pitt Business alumni, including Boston, Mass.; Greensburg and Philadelphia Pa.; New York City; and Washington, D.C.

“We received a tremendous alumni response from the Roadshow, and as a result, Pitt Business alumni representative Emily Cerrone will be working with distinguished alums and board member Bill Price (BSIBA ’98) to convene a new CBA Alumni Advisory Board to help provide opportunities for continued alumni engagement,” Murrell says.

Additionally, Alumni Director Jim Waite hosted a variety of alumni gatherings throughout the year, including in New Orleans, La., Washington, D.C., Naples, Fla., and Kuala Lumpur, Malaysia.

Pitt Business students and alumni around the globe also tuned in for the 20 for 20 Webinar Series, in which alumni and faculty delivered interactive presentations on their industry-specific areas of expertise. In total, more than 50,000 people registered for the presentations. The webinars focused on themes appealing to everyone from those just starting their careers to seasoned professionals, and included real-life examples of mentorship, entrepreneurship, authentic leadership and standing out in a competitive job market. The full library of webinar recordings can be accessed by visiting www.cba.pitt.edu/20.

“Hearing the stories about how their time in the programs launched their careers and the value of the Pitt Business experience for our students,” Murrell says.

In the two decades since its creation, the school has grown from having four majors in 1995 to seven majors and five certificate programs in 2016. In addition, the school has expanded its career-support services by hiring Executives in Residence and Entrepreneurs in Residence, experienced professionals who are able to provide career advice to students. The school is also ramping up its focus in the areas of globalism, business analytics, entrepreneurship, and supply chain management, which aligns with the vision of Arjang A. Assaad, Henry E. Haller Dean of the Katz School and undergraduate CBA.

“Pitt Business is stronger than ever, and the great thing is, we’re continuing to grow. Thanks to our world-renowned faculty and curriculum grounded in experience-based learning, we have a top-ranked program that the entire Pitt Business community can be proud of for generations to come,” Murrell says.

This project has been incredibly eye-opening and inspiring. I think it’s so important for young women to be able to see other women overcoming obstacles and being leaders, which is exactly what we’re showing here,” Craig says.

Craig completed the project as her experience-based learning capstone in the Pitt Business Honors Program. The honors program is a nine-credit track in which students take a variety of honors-enhanced business courses.

Audrey J. Murrell, associate dean of the College of Business Administration and director of the David Berg Center for Ethics and Leadership, was the faculty adviser for Craig’s project. Alicia collected 20 narratives that give us a rich book of lived experiences. I hope other women business leaders will learn from these stories, be inspired by them, and use the information to navigate the labyrinth of their own careers,” Murrell says.

Making Your Career Stretch Across the Globe

Ian Riggs (BSIBA ’97), manager for financial reporting and analysis for Africa and Middle East Region of Pitzer, Inc., presented a webinar from his home in Dubai. He offered strategies for obtaining an international assignment and advancing your career domestically.

In their 2007 book, Through the Labyrinth: The Truth About How Women Become Leaders, authors Alice Illipsy and Linda Carli explored the invisible and visible obstacles that women face in their journey to reach the top ranks of their organizations. The paths women travel is different from the path men take, often marked by additional twists and turns, detours, and roadblocks. In short, it is a labyrinth rather than a straight line.

Student Alicia Craig, a junior in the College of Business Administration, used the book’s themes as inspiration for an individual research project exploring how women navigate the globe in the 2015-2016 academic year through the Pitt Business Honors Program. Over the course of several months, Craig spoke with 20 female Pitt Business alumni from all over the country about their varied personal experiences in business. The alumna spoke candidly about the influence of mentors, company culture, work-life balance, leadership style, executive privilege, and gender stereotypes on their career progression.

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Il her life, Archana Hingorani (PhD ’93, MBA ’86) has pushed herself past her comfort zone. If she felt lacking in a certain skillset, she met the challenge head on. She knew, for example, that it was time to immerse herself in a new experience after earning her undergraduate degree in economics from St. Xavier’s College in Mumbai, India.

“When I graduated from St. Xavier’s, I felt that I was not independent enough,” Hingorani says.

So she did something bold. She moved to Pittsburgh to enroll in the Katz MBA program. Despite being one of the youngest people in her class, she excelled in the classroom and developed a passion for business scholarship. A year after graduation, she returned to Katz to earn her PhD in corporate finance.

The experience paid off. When she returned to India, Hingorani landed a position with Infrastructure Leasing & Financial Services, Ltd. (IL&FS), a financial institution poised to start a private equity firm focused on infrastructure-related investments. As a young professional determined to build her career, Hingorani felt compelled to bring a deal to the table and show that she was capable of building a relationship and converting it into an investment.

“When I returned to the corporate world after earning my PhD, my real working experience was in academia. So when I joined IL&FS as an economist, I knew I had to prove myself,” Hingorani says.

At the time, pollution levels in Delhi were dangerously high. Hingorani began working on a government-initiated project for a company called Indraprastha Gas to create compressed natural gas (CNG) stations across the city. The Supreme Court of India had mandated that the city’s public transportation system stop using gasoline. As a result, all buses and taxis had to convert to CNG, a cleaner alternative to gasoline. There was a strict timeline created by the government: 100 gas stations were to be built and operating by a certain date.

“India’s Supreme Court also mandated that 50 percent of Indraprastha’s shareholding come from the private sector, and that’s how I found out about the possibility of a transaction with this firm,” Hingorani says.

Hingorani’s pitch to Indraprastha was successful, and the deal was her first contribution to IL&FS. Within four years, the original investment flourished and generated a profit seven times greater than the original investment. Indraprastha Gas Limited went on to become India’s largest CNG company.

“This story is close to my heart because not only was it a successful investment, it was something that I had initiated and nurtured in my early days as part of the team,” Hingorani says.

Hingorani continues to help India’s entrepreneurs grow their businesses. As CEO of IL&FS Investment Managers Limited (IIML), a subsidiary of IL&FS, she leads a team that strategically invests in projects aimed at developing India’s infrastructure and real estate markets. IL&FS is one of the country’s oldest and largest private equity fund managers. Since 1995, the firm has invested the equivalent of $3.5 billion U.S. dollars across 150 companies in the private space.

Hingorani’s relentless can-do attitude has earned her recognition as one of the top business leaders in the industry in India and across Asia. She was named one of the “Ten Most Influential Women in Private Real Estate Investing” by PERE; “Most Powerful Women” by Business Today; “The 25 Most Influential Women in Asset Management in Asia” by AsianInvestor; and “50 Most Powerful Business Women” by Fortune India.

Despite this recognition, Hingorani does not see herself this way. “I’ve never had a situation where I had to think I’m progressing well or not progressing well because I’m of the female gender,” she says. “There are many great women achievers in India and around the world, but I’m not sure I subscribe to the view that we are materially different in how we have achieved success versus men.”

Hingorani is expanding the reach of her focus on infrastructure projects by taking an active role in professional memberships through the United Nations Environment Programme, the Emerging Markets Private Equity Association in Asia, the Young Presidents’ Organization, and TalentNomics.

And while she admits she “can’t do two roles at the same time,” Hingorani still makes time for teaching. She has served as a visiting research professor for the Universidad Tecnica Federico Santa Maria in both Chile and Ecuador.

“When I was at Katz, I really enjoyed the teaching aspect. You’ll notice that the locations of my teaching are very exotic, which is not by coincidence but by design. I love to travel,” she says.

As Hingorani continues to make big moves in her career, it is clear that her initial investment strategy in personal growth has paid off.
Early on, one million international students studied at U.S. colleges and universities in 2014–15, according to the most recent Open Doors report of the Institute of International Education. Each year, the Katz School and the College of Business Administration welcome students from all over the world, including from Canada, China, Egypt, Germany, India, Japan, Mexico, Russia, Spain, Taiwan, and Thailand.

The Katz Master of Science in Accounting program (MAcc) has a large international student contingent, with 55 percent of the fall 2015 incoming class coming from outside the United States. The nine-month, 30-credit program is attractive to international students because of its short duration and positive reputation.

The Katz MAcc program is ranked No. 22 out of 196 programs according to the TFE Times' Master of Accounting rankings.

At graduation, 34 percent of Katz MAcc graduates stay in the United States, with nearly 75 percent of them residing in Pittsburgh. "Getting started, I think it is smarter to stay in the U.S. You're pushed for growth here, and that's different from starting out in Germany. There is more work–life balance in Germany, and you may not be exposed to as much when starting out," Martell says.

Far From Home

Pitt Business degree leads to expat experience for international students

Martell

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"Companies are increasingly global, and having international students in our programs provides learning opportunities for all students. In all areas of business, you work on a team and may work with people who are thousands of miles away, and our programs prepare students for that," says Karen Shastri, clinical associate professor of business administration and director of the Katz Master of Science in Accounting program.

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Wang also found a job that is an excellent match for her skills. "I was able to travel on my third week at work, talk to clients directly, and be exposed to different kinds of assignments. It is a great place for me to learn and grow, and I am so happy that I can be part of this firm," she says.

Even with engaging and challenging positions in the industry of their choice, both Martell and Wang say the expat life can take a toll. Both are far from the comforts of home and often miss holiday celebrations, birthdays, and other milestones. "I miss my family. I haven't spent the Chinese New Year with them for five years," Wang says.

From experiencing job growth to learning the way that business is conducted in the United States, the experience of living abroad has been positive for both Wang and Martell. For international students considering working in the United States, Martell has some words of advice: "Don't worry about the highest offer. Start small, and growth opportunities will abound."
ulticultural consumers make up a larger and larger share of the U.S. population each year. By 2044, they are expected to become the majority group, according to the U.S. Census Bureau. Their growing influence presents a unique challenge for advertisers. How do companies market products and services that have traditionally appealed to mono-cultural U.S. consumers to populations that are increasingly ethnically diverse? Complicating matters further is the fact that the members of these multicultural groups are at different stages of acculturation. Hispanic Americans, for example, can be anywhere on the spectrum from being in a predominantly Spanish-speaking household, to being in a mixed-language household, to being in an English-dominant household. The same advertisement won’t work for all groups.

Vanitha Swaminathan, professor of business administration and Robert W. Murphy Faculty Fellow in Marketing, recently studied how bicultural individuals react to bilingual advertisements. Bicultural people are those who identify equally with both their home and host cultures. It has become more commonplace for U.S. companies to create advertisements where a portion of the text is in English and a portion is in Spanish, Chinese, Hindi, or other languages.

“Lots of research has been done on the idea of biculturalism in social psychology, but the applications in the marketing arena are relatively few. Plus, combining brand perceptions and acculturation levels is a novel level of research,” Swaminathan says.

For the study, Swaminathan and co-author Umit Kubat of Yildirim Beyazit University in Turkey recruited people of Hispanic, Chinese, and Indian origins who lived in the United States. In the study, consumers were shown bilingual advertisements for the brands of Levi’s and GAP Inc. and of Budweiser and Coors. In the United States, Levi’s and Budweiser are cultural icons, whereas GAP and Coors are less iconic brands.
Exploring the Consumer–Brand Relationship

Vanitha Swaminathan’s research examines branding strategy from a variety of vantage points. Past studies by Swaminathan and colleagues have focused on:

- Understanding when and why consumers are attracted to certain brands. She examines psychological antecedents of consumers’ propensities to engage with certain brands, and has uncovered a variety of conditions, including social inclusion and social exclusion.

- The individual traits that influence the strength and type of consumer–brand relationships, such as social identities, attachment styles, the big five personality traits, social dominance orientation, and cultural orientation.

- When companies should pursue marketing alliances, brand extensions, and social media to build and leverage brand reputation. She has developed empirical frameworks to measure the success of various brand strategies.

Professor Swaminathan’s next frontier for research is social media. Reputations are built, managed, and destroyed online, yet there is a paucity of research on this subject. Swaminathan intends to address this gap in the literature.

Professor Swaminathan will join the Executive Committee of the American Marketing Association’s Academic Council for a four-year term (2016–2019), beginning with the role of president-elect for 2016–17 and then as president of the Academic Council for the remainder of her term. The AMA has about 30,000 members, including 4,500 academic members.

Race ≠ Ethnicity

Race is associated with biology and social conditions, whereas ethnicity describes the culture of the people in a geographic region. Language, heritage, food, religion, and customs all compose one’s ethnicity.

The researchers found that in the case of less culturally symbolic brands, bilingual advertising enhanced brand liking above and beyond simply advertising in English alone. The opposite was true for highly culturally symbolic brands. In this case, bilingual ads created a culture clash that resulted in no significant increase in brand liking, over and above an English-only ad. There is a reason for this. Brands that reflect American culture are often associated with the values of independence, the focus on the self, and un-hierarchical structures. This may conflict with values from other cultures, such as valuing the group, interdependency, and hierarchically oriented family and social structures.

Swaminathan says the research has powerful implications for marketers. First, it demonstrates that there is no one-size-fits-all approach to marketing products to ethnically diverse consumers. Second, it demonstrates that U.S. companies with iconic brands have to take a different approach. Options include acquiring a new brand that fits better with the target demographic or to build a new brand from the ground up. Third, it means that marketers must spend more time developing an appreciation of the different characteristics of different cultures. Hispanic Americans, for example, have above-average social media use and are highly family-oriented in comparison to other cultures.

Some companies are doing multicultural advertising the right way. This past year, Toyota ran a highly successful campaign, “Mas Que un Auto” (“More Than a Car”). The automaker knew that Hispanics like to personalize their cars by giving them nicknames, so Toyota encouraged customers to name their vehicles, then sent them personalized name badges to put on their vehicles. Many customers posted images of their cars and trucks to social media, which increased brand awareness and brand affinity for Toyota. Nestlé, meanwhile, took a different tack to reach multicultural consumers. The company recognized that different cultures like different foods. To appeal to the taste buds of its Japanese consumers, Nestlé introduced green-tea–flavored Kit Kat bars that are available for sale in Japanese retail stores. Whichever approach a company chooses to take, the lesson is that authenticity is key.

“Biculturals have two identities, so you have to make sure the values are compatible with each identity, or you create conflict in their identity,” Swaminathan says. “If an ad looks like two identities are juxtaposed, it triggers conflict, it brings to mind other values or thoughts that are at odds with each other.”

The study, “Crossing the Cultural Divide Through Bilingual Advertising: The Moderating Role of Brand Cultural Symbolism,” was published in the International Journal of Research in Marketing in 2015. The study’s co-author, Koubat, completed much of her research while she was a Fulbright Scholar at the Katz School.
A PURPOSE

Creating a Rescue Fund

Craig Varrelman (MBA ’84) is a senior vice president at GE Asset Management. He is closely involved in business development, helping to retain the firm’s most important clients, while seeking out new ones. Years ago, when Varrelman was a Katz MBA student, he almost dropped out of the program. He had lost his job and could not afford tuition. That’s when Walter McGhee, Katz’s former director of admissions, came to the rescue. He found a $5,000 grant that kept Varrelman afloat financially.

“But I’m not sure how I ever knew how much I appreciated him,” Varrelman says.
The compassionate support Varrelman received from McGhee was not unusual. Dean Emeritus H. J. Zoffer worked closely with McGhee throughout the 1980s and recalls him as being “extremely student-oriented.” In particular, McGhee especially valued students with real-world experience, and opened the doors wider to women and minorities.

McGhee earned his MBA from Katz in 1964. Zoffer remembers him as a born recruiter who constantly sang the school’s praises, sometimes at the risk of stretching the truth. “I’d say to him, ‘That isn’t true. I haven’t done that yet,’” recalled Zoffer. “He’d say, ‘But it’s going to be true. Maybe by the time our students graduate, I’ll be a prophet more than a liar.’”

As it turns out, McGhee was right more often than not. The reputation of the Katz School grew during his tenure, becoming nationally and globally known. Shortly after retiring from Katz, McGhee died in 1991. His legacy of helping students lives on.

“I only wish I could have made this fund sooner. I’ve been giving now for 15 years and didn’t realize making a named gift via installments was an option,” Varrelman says.

Honor Their Teaching Excellence

Pittsburgh native and India-based investment professional Abhishek Mehta (BSBA ’05) majored in finance at the College of Business Administration (CBA), yet his favorite courses were in organizational behavior and in general management. He had two reasons why. One was learning to now give back like this,” Jones says.

Mehta recently started a new chapter in his life. He founded a public equity investment firm called Blue Lotus Investments. He is drawn to the Indian market in particular because he believes the country is on the cusp of a massive economic transformation. India, he says, has many structural advantages, including having the largest population in the world under 25 years old. This consumer group is becoming increasingly relevant by the year. “I believe I’m beginning the fund at a time when things are just getting started in India,” he says.

Mehta has proven he has a sharp eye for smart investments. His gift to CBA is one that he expects to pay dividends for many years to come. “I thought that giving a wonderful professor the ability to do a little more with a gift is a lot like making a long-term investment in a great company,” Mehta says.

Varrelman

If you would like to make a gift, please visit www.giveto.pitt.edu
Countries in which alumni are living and working:
- Taiwan: 183
- Brazil: 141
- Czech Republic: 140
- India: 136
- Japan: 83

International alumni: 1,565

Erik Rodenberg (MBA ’96), Partner, Columbus Consulting
Miami, FL
7:00 a.m. EST
Erik is prepping for the week while catching up for his flight at Miami International Airport.

Alaska Segurias (MBA/MIS ’02), CEO and Founder, Databrix and Hexadex
Montevideo, Uruguay
3:00 a.m. UTC
Alaska is putting together analytics reports in preparation for a customer meeting.

Catherine Kerse (MBA ’12), HR Manager, 3D Johannesburg, South Africa
7:00 p.m. SAST
Catherine is still in the office working on her most deadlines associated with the HR Transformation Project at DD.

Lisa Cheok (BSBA ’13), Supply Chain Analyst, 3M
Anthony’s, England
2:00 p.m. CET
Lisa is on a conference call with the U.S. SAP Deployment team to give the schedule on tracking progress.

Michael Wahl (University of Augsburg, MBA exchange program), Consultant for International Growth Projects, Daimler Trucks, Daimler AG
Stuttgart, Germany
1:00 p.m. CET
Michael is debating strategic growth and operational projects.

Scott Sheridan Wishart (MBA ’91, Law ’91), Assistant Dean of International Programs, Universidad de Navarra Pamplona, Spain
7:30 a.m. CST
Scott is hosting a breakfast for the Law School counterparts.

Jason Yu (MBA ’11), Program and Project Management Associate Manager, Ascend Shanghail, China
2:00 p.m. CST
Jason is attending the weekly team meeting hosted by his manager in Shenzhen via conference call.

Laura Keogh (MBA ’98 MS-IS ’99), Head of Marketing, Matlock Australia
Melbourne, Australia
10:00 a.m. UTC/GMT
Laura is briefing the marketing team on key projects and determining future marketing initiatives.
THE SUN NEVER SETS ON PITTS BUSINESS

The expression "the sun never sets on the British Empire" once described a global entity so vast and powerful that at least one part of its territory was always in daylight. With alumni living and working in 88 countries around the world, the expression holds true today for Pitt Business.

From San Francisco to Seoul, and everywhere in between, the map is a snapshot of the breadth of the Pitt Business Alumni Network. The school's global reach also extends to the range of study-abroad experiences for students. It is important to them, as the next generation of business leaders, develop a business perspective that spans the globe.

COMBINING RESEARCH WITH EXPERIENCE

The Katz School offers master's students an abbreviated version of study abroad through the Global Research Practicum (GRP), a three-credit, semester-long class that combines research, cultural immersion, and company visits, and culminates with a short-term trip to another country.

This year, three separate GRPs were organized and students traveled to Europe (Germany and the Czech Republic), Asia (South Korea and Taipei), and South America (Argentina). The GRP included some pre-travel classes to prepare the three groups for their trips. Each class discussed the economy, culture, and history of the countries and the companies that they visited. Students also investigated a research question and conducted field research during the international portion of the GRP.

MBA student Tamika Riley knew she wanted to go on a GRP when she came to Katz, and after careful consideration picked Europe. "I'm studying operations, and the GRP to Europe included visits to manufacturing facilities. It was good exposure to global operations and in deciding what I want to do and what part of operations I want to work in," she says.

During the past seven years, Katz GRP students have traveled to Brazil, Bulgaria, Chile, Czech Republic, Germany, India, Israel, Italy, the Netherlands, Portugal, Russia, Spain, Switzerland, and the United Kingdom.

MBA student Will Sapon was part of a group of 45 students who traveled to Asia in early May. "Asia was an easy pick for me because I have both personal and professional interests in visiting Asia. I want to experience authentic Asian cuisine and exposure to corporate culture from an international company," he says.

While the traditional concept of study abroad may not be feasible for all Katz MBA students, the GRP is a good alternative for students seeking an international experience. Sometimes you have to take the risk, financially and personally," Sapon says. "Traveling abroad can forge new lifelong friendships and possible career connections, and it also builds confidence necessary to become a leader.

ENHANCING THE EXECUTIVE MBA PROGRAM IN BRAZIL

Katz has deep roots in Brazil, having delivered its EMBA Worldwide program in São Paulo for more than 13 years. Recently, Katz signed an agreement with Mackenzie Presbyterian University, a leading research institution in Brazil, to strengthen the program's presence.

"The agreement marks the beginning of a new era for Katz in Brazil," says William T. Valenta, Jr., assistant dean of the MBA and executive programs at the Katz School. "Through our partnership with Mackenzie Presbyterian University, we will continue to provide the same high-quality MBA experience in São Paulo, but with an expanded reach."

As the only American MBA offered in Brazil, the Katz EMBA Worldwide program attracts students from around the country. Mackenzie Presbyterian University is known for producing graduates with a strong analytical and technical background in the areas of engineering, law, psychology, architecture, and computer science.

"From our perspective, this agreement is reason for pride and happiness," says Sergio Lex, assistant dean of continuous education at Mackenzie Presbyterian University. "It will allow Brazilian students to receive a unique executive education, which will enable them to achieve a higher performance in the competitive market."

Through the partnership, students earning their Katz MBA are also eligible to earn a Brazilian business certificate through Mackenzie Presbyterian University, which takes six academic credits to complete. Another benefit of the partnership is the cross-credentialing of faculty. When appropriate, professors from Mackenzie Presbyterian University may teach a few of the business courses offered in Brazil.

Katz professors will continue to fly down to teach courses in person. For more information about the Katz EMBA Worldwide program, please contact Valentina at vvalenta@katz.pitt.edu or Chris Eash, director of operations for EMBA, at ckaush@katz.pitt.edu.

REBUILDING MYANMAR FROM THE FARM UP

Myanmar is experiencing a historic transformation. As a result of recent reforms carried out by the country's government, and in collaboration with foreign countries and organizations such as the U.S. Agency for International Development (USAID), Myanmar's economy is among the fastest-growing in Southeast Asia, expanding by 7 percent annually.

Myanmar still faces significant challenges. About a third of Myanmar's population lives in extreme poverty. Farm families comprise most of this population, and they are part of an agriculture sector employing 65 percent of the country's labor force.

A foreign service officer for USAID, Megan Willis (BSBA '01, A&S '01) is working to connect these farmers to new markets and enhance their productivity. USAID is the lead U.S. agency that works to end global poverty and enable resilient democratic societies to realize their full potential.

"One of my projects works with coffee farmers who have a high-quality bean product, but need to grow, dry, and process it in a way that meets international standards. We teach the farmers how to do that, and then we link them with international buyers eager to feature a new coffee in their retail outlets," Willis says.

For a few days each month, Willis spends her time literally “in the field,” which allows her to speak with the farmers and entrepreneurs directly, and also to experience the country.

"This is a fascinating and beautiful country. Myanmar has it all: beaches, mountains, ancient temples, tranquil lakes, sleepy villages, and big cities. On top of that, the people of Myanmar are extremely warm and caring, and they are very curious about foreigners and eager to learn from them," Willis says.

Willis attributes the strong management skills she formed at the University of Pittsburgh as the foundation for success. After serving in the Peace Corps in the Polyvagan Kingdom of Tonga for two years, she was inspired to establish a career with a global focus. She earned her master’s degree in international relations from the Johns Hopkins School of Advanced International Studies.

With Willis helping in the field...

Myanmar has deep roots in Brazil, having delivered its EMBA Worldwide program in São Paulo for more than 13 years. Recently, Katz signed an agreement with Mackenzie Presbyterian University, a leading research institution in Brazil, to strengthen the program's presence.

"The agreement marks the beginning of a new era for Katz in Brazil," says William T. Valenta, Jr., assistant dean of the MBA and executive programs at the Katz School. "Through our partnership with Mackenzie Presbyterian University, we will continue to provide the same high-quality MBA experience in São Paulo, but with an expanded reach."

As the only American MBA offered in Brazil, the Katz EMBA Worldwide program attracts students from around the country. Mackenzie Presbyterian University is known for producing graduates with a strong analytical and technical background in the areas of engineering, law, psychology, architecture, and computer science.

"From our perspective, this agreement is reason for pride and happiness," says Sergio Lex, assistant dean of continuous education at Mackenzie Presbyterian University. "It will allow Brazilian students to receive a unique executive education, which will enable them to achieve a higher performance in the competitive market."

Through the partnership, students earning their Katz MBA are also eligible to earn a Brazilian business certificate through Mackenzie Presbyterian University, which takes six academic credits to complete. Another benefit of the partnership is the cross-credentialing of faculty. When appropriate, professors from Mackenzie Presbyterian University may teach a few of the business courses offered in Brazil. Katz professors will continue to fly down to teach courses in person.

For more information about the Katz EMBA Worldwide program, please contact Valentina at vvalenta@katz.pitt.edu or Chris Eash, director of operations for EMBA, at ckaush@katz.pitt.edu.

MacKenzie Presbyterian University campus

Mackenzie Presbyterian University

Willis helps in the field
Spanish is increasingly the largest port, which has been moved three times. The city is building up, with new structures required to be a minimum of 20 stories, and with many largest subway system, which was developed in seven years, and the world's 80 percent of this footprint constructed since 1995. Shanghai has the world's GBI, Plus3, and also the International Internship Program, which is offered in Dublin, Paris, Madrid, and Berlin.

Due to high demand, the undergraduate school is also adding a new location to its Pilot program. Pilot is a joint program with the Swanson School of Engineering in which students from both schools travel abroad for two weeks during the summer in between their freshman and sophomore years. This summer, a new program is being offered in Milan, Italy, with a focus on textiles and fashion. Existing Pilot programs and their focus include China (mobile phones and telecommunications), Costa Rica (coffee), and Vietnam (economy development).

The percentage of CBA students studying abroad has increased from 36 percent in academic year 2011–12 to 48 percent in academic year 2014–15. The participation rates are higher than the University average. A major factor in the increase in student participation is business-centric programs such as the Global Business Institute (GBI), Pilot, and also the International Internship Program, which is offered in Dublin, Paris, Madrid, and Berlin.

The value of study abroad

100
Percentage of qualified CBA students who received a scholarship during the past two years.

$160,000
Amount of CBA study-abroad scholarships available annually.

33
Percentage of CBA students who study abroad and participate in a customized, guaranteed, international internship.

#2
All business is international. Our students recognize this fact. Business majors are the second most popular field of study for students who study abroad.

78
Number of locations in which CBA students have studied since 2013.

+$1,000
Our students who study abroad earn a starting salary that is $1,000 higher than peers who did not study abroad.

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It is a Monday morning on the first day of Spring Break. Pitt Business Dean Arjang A. Assad is enjoying a relatively quiet day in his office on the third floor of Mervis Hall. His calendar, normally a logjam of meetings, events, speaking engagements, and dinners, is almost as clean slate. This allows him to devote his attention to some urgent tasks before his pending international trip.

Tomorrow he is flying with the school’s chief development officer to New York City for official school business. The stop is the first leg of a six-day journey that also includes visits to São Paulo and Rio de Janeiro. He plans to meet with dozens of alumni, students from the school’s Executive MBA Worldwide program, and the president of a foundation who has given generously to the school.

This promises to be a busy week, but Dean Assad is not complaining. After all, he considers himself lucky to be living out his childhood dream. “I wanted to be in a university environment since I was very young,” says Dean Assad, 66, a native of Tehran and London, who moved to the United States to pursue his college education at the Massachusetts Institute of Technology. It was there that he earned his bachelor’s degree, two master’s degrees, and his PhD.

“I’m a teacher at heart,” he says. “I love the educational mission, I like interacting with people who are smart and innovative and brimming with ideas. That’s the biggest kick I get in my job.”

Named the seventh dean of Pitt Business on July 1, 2015, Dean Assad is a lifelong educator who has studied and taught operations and supply chain management. He previously served as dean of the State University of New York, University at Buffalo, and as the senior associate dean of the University of Maryland’s Robert H. Smith School of Business. Dean Assad assumed his position at Pitt Business when John T. Delaney stepped down after nine successful years on the job.

On this particular Monday, Dean Assad is envisioning the future of Pitt Business. He is working on the school’s 2017 strategic plan, due shortly to the Office of the Provost. This is the first strategic plan that Dean Assad has overseen as dean of the school. Many of the plan’s new initiatives — including those centered on advancing faculty research, health management, undergraduate education, online programs, globalism, and the school’s centers — reflect Dean Assad’s long-term vision for the future of Pitt Business.

“My vision for Pitt Business is to be the best business school in the world,” says Dean Assad. “The challenge is to make this happen. We have the resources, the faculty, the students, and the infrastructure to succeed.”

“I am very excited about the direction Pitt Business is headed in,” Dean Assad says. “We are in an excellent position to succeed because our strong foundation in experience-based learning, stature as a world-class research institution, and location in a thriving and exciting city allow us to offer an excellent business education.”

The Energy that Comes from Alumni

During the past year, everywhere Dean Assad goes, people want to know more about him and his plans for the school. That is no different on this week’s Tuesday and Wednesday in New York City. While travel can be draining, Dean Assad is energized by his interactions with alumni, students, and friends of the university. “For me, it’s a chance to not only find out what they’re doing, which is always of interest, but also to learn from their experiences and take the essence of this knowledge that they have accumulated back to the school,” Dean Assad says.

His visit to New York is concentrated in Manhattan and involves a group dinner with a number of alumni, as well as a meeting with an alumnus who is an executive at one of the world’s largest retailers and an alumnus who funded a chaired faculty position. In each of his alumni visits, regardless of the person’s experience level, Dean Assad finds himself repeating the same message: “Don’t underestimate your value to the school. The only way we can be great is if you stay engaged and involved. There are a thousand ways to do that.”
An Innate Understanding of Globalism and Business

Dean Assad catches a flight back home to Pittsburgh on Sunday morning. He arrives on campus tired, jet-lagged and well-traveled — not unlike many University of Pittsburgh students returning from their Spring Break. Travel is a large part of being a dean given that the school has more than 30,000 alumni dispersed across 88 different countries.

Dean Assad developed his global perspective at a young age. Family on his mother’s side were diplomats for the Iranian government.

“I think that deans work hard. I love my job, and I like doing it. It’s a labor of love: There is no compulsion, no pressure if I’m neitherVisibility: The school’s existing commitment to experience-based learning, globalism, and supply chain management. His chief initiatives include the following:

1. Enhance the Research Profile of the School

- Hire more tenure-stream faculty members, fill the open chaired positions, and continue to aggressively recruit the world’s best faculty.

2. Create School-Wide Strategic Strength in Health Management

- Pursue new programs, including an Executive MBA with a health focus, the newly created joint program with the School of Pharmacy, and pending programs with the School of Public Health and School of Social Work.

3. Propel CBA into a Key Source of Distinction

- Build on the recent successes of the undergraduate school in the areas of experience-based learning, ethics and leadership, global education, business analytics, and innovation and entrepreneurship.

4. Integrate Online Delivery into the Curriculum Programs

- Begin offering online capabilities for business instruction, starting with the Part-Time MBA program.

5. Offer Comprehensive and Multi-Faceted Global Experiences

- Ensure that every undergraduate and graduate student has a meaningful experience in global business before they graduate.

6. Enhance the Impact and Reach of Our Centers

- Provide the resources for the school’s centers to increase their important role as propagators of the school’s expertise in research, teaching, and service.
For more information about the awards or to nominate an alumnus or friend of Pitt Business for future awards, visit www.kats.pitt.edu/awards.

INTERNATIONAL DISTINGUISHED ALUMNA HONOREE
Archana Hingorani (PhD ’93, MBA ’86)
Chief Operating Officer and Executive Director
I&FS Investment Managers Limited (IIML)

Dr. Archana Hingorani is a founding member and chief executive officer of the I&FS private equity practice, an Indian asset management firm that invests in companies across various asset classes, including private corporations, infrastructure, and real estate. She has overseen investments with an aggregate capitalization value in excess of $15 billion. Dr. Hingorani is co-chair of the Investment Commission Board of the United Nations Environment Programme Finance Initiative, is a member of the Solvay Stakeholder Council, and serves on the Advisory Council of Emerging Markets Private Equity Association. She is also a member of the Young Presidents’ Organization and is affiliated with the Global Infrastructure Basel Foundation, which creates standards for sustainability in infrastructure projects. Dr. Hingorani has been named to numerous lists associated with the most influential women in finance in India.

DISTINGUISHED ALUMNA HONOREE
Julie Dobson (MBA ’79)
Corporate Director, Safeguard Sciences, American Water Corporation, and Telogis, Inc.
Retired Chief Operating Officer, Telcorp PCS, Inc.

Julie Dobson is former chief operating officer at Telcorp PCS, Inc., a wireless telecommunications company. She oversaw operations, including wireless network engineering, construction and operations, sales, marketing, pricing, information technology, human resources, and customer service. Prior to joining Telcorp, Ms. Dobson held various leadership roles at Verizon Communications, then known as Bell Atlantic Corporation. Ms. Dobson serves as a corporate director for Safeguard Sciences, a growth-capital provider for technology and healthcare companies; the American Water Works Company, the largest investor-owned water utility in the United States; and Telogis, Inc., a telematics solution provider for fleets. Dobson also holds a bachelor of science degree from the College of William & Mary.

DISTINGUISHED ALUMNUS HONOREE
J. Roger Glunt (BBA ’60)
President, Glunt Development Co., Inc.

J. Roger Glunt is president of Glunt Development Co., Inc., a custom homebuilder and real estate developer in western Pennsylvania. Mr. Glunt, who was inducted into the National Housing Hall of Fame in 1995, is a member and past president of the Builders Association of Metropolitan Pittsburgh, the Pennsylvania Builders Association, and the National Association of Home Builders. He is a recipient of the University’s Volunteer of the Year Award, Distinguished Alumnus Fellow Award, and Bill Bader Distinguished Alumni Service Award. Mr. Glunt established the Nancy Glunt Hoffman Endowed Chair in Oncology Nursing in the School of Nursing to honor his late sister Nancy, and the Distinguished Alumni Service Award. Mr. Glunt also holds a bachelor of arts degree from Allegheny College.

H. J. ZOFER MEDAL FOR MERITORIOUS SERVICE HONOREE
Thomas L. Saaty
Distinguished University Professor of Business Analytics and Operations
University of Pittsburgh Joseph M. Katz Graduate School of Business

Thomas Saaty is a Distinguished University Professor of business analytics and operations at the Joseph M. Katz Graduate School of Business. He is the inventor, architect, and primary theoretician of the Analytic Hierarchy Process and related Analytic Networking Process, which are decision-making frameworks used for large-scale, multi-criteria, multi-criteria decision analysis. Dr. Saaty’s research is widely used in conflict resolution and has applications to operations research, arms control and disarmament, and urban design. Dr. Saaty is a past recipient of the Gold Medal from the International Society for Multicriteria Decision Making, the University of Pittsburgh Chancellor’s Distinguished Research Award, the Impact Prize from INFORMS, and the International Quality Function Deployment Alarsen Prize. Prior to joining the Katz faculty, Dr. Saaty was a professor at the Wharton School, University of Pennsylvania, and a Scientific Analyst for the Arms Control and Disarmament Agency in Washington, D.C. He is a member of the National Academy of Engineering and of the Royal Academy of Sciences for Sustainability.

DISTINGUISHED SERVICE HONOREE
Mark Frantz (MBA ’96, JD ’96)
Co-Founder, BlueDelta Capital Partners

Mark Frantz is a co-founder of BlueDelta Capital Partners, a growth capital firm specializing in investments in the U.S. government-technology market. Prior to joining BlueDelta, Mr. Frantz was the managing general partner of In-Q-Tel, the venture capital affiliate of the U.S. intelligence community, and was a former principal with Carlyle Venture Partners and a partner at RedShirt Ventures. He also served as economic and technology policy advisor to Pennsylvania Gov. Tom Ridge and an associate director of the White House Office of Intergovernmental Affairs under President George H.W. Bush. Mr. Frantz is a board member on the Commonwealth of Virginia’s Research and Technology Advisory Council and CSRA Inc., and is an advisory board member of the Northern Virginia Technology Council. Mr. Frantz also holds a bachelor of arts degree from Allegheny College.

CBA OUTSTANDING ALUMNUS HONOREE
Andrew Myerson (BSBA ’05)
Chief Haymaker, Haymakers for Hope
Entrepreneur-in-Residence, Accomplice

Andrew Myerson is the founder of Haymakers for Hope, a nonprofit that lets men and women raise money for cancer research and promote survivorship by having them train for and fight in professional-style boxing matches. He is also an Entrepreneur-in-Residence at Accomplice, a venture capital firm in Boston. To date, Haymakers for Hope has raised over $4.5 million for cancer research and has hosted 12 events in New York City and Boston. Plans are in place to expand to other major cities. Following graduation, Mr. Myerson worked in asset management at Goldman Sachs in New York City and Brown Brothers Harriman in Boston. Mr. Myerson also has a Master of Business Administration degree from the MIT Sloan School of Management.

CORPORATE APPRECIATION AWARD
PNC Financial Services
Accepted by Sy Holzer, President, PNC Bank
Commonwealth Trustee, University of Pittsburgh

The PNC Financial Services Group, Inc. (NYSE: PNC) is one of the United States’ largest diversified financial services organizations, with assets of more than $253 billion. PNC provides retail and business banking, specialised services for corporations and government entities, including corporate banking, real estate finance, and asset-based lending; and wealth management and asset management. Through executive leadership, strategic investments, and employee volunteerism, PNC is helping to build strong communities and create financial opportunities for individuals, families, and businesses. PNC offers a number of programs focused on community development, charitable giving, and environmental responsibility. PNC invested more than $5 billion in community-related charitable giving in 2015 and earned an “outstanding” rating in 2012 for exceeding Community Reinvestment Act standards.
The Katz Center for Healthcare Management is to develop and disseminate research addressing the unique opportunities and challenges of professionals who provide healthcare and other forms of direct care to others. This is a large and growing international workforce encompassing jobs across income and education levels, ranging from health aides to physicians.

Since its inception eight years ago, the center has garnered over $2.5 million in external support for its research and educational initiatives. One of these initiatives is the Marshall Webster Physician Leadership Program, a collaborative venture between the center and UPMC. Each year, 30 physicians are selected for the highly competitive program to learn about business analytics and leadership. This "mini-MBA" program has been running annually since 2008.

“We started this program to bring together medicine and business — that’s the "mini-MBA" program to learn about business analytics and leadership. This "mini-MBA" program has been running annually since 2008. We excel at experience-based learning and Consulting Field Projects, and more than 200 projects have been completed in the past 10 years. Some students to Brazil, India, China, and other countries to conduct research from their client, and several projects have had a global twist, sending Katz students overseas in an intensive format, or participating in a project with a global partner. We’re preparing for the APICS Mid-Atlantic Division Case Competition.

The students won first place in the semi-finals and will advance to the global competition in Washington, D.C. this fall. The simulation required them to take on roles in sales, purchasing, operations, and supply chain management in order to turn a struggling juice company into a successful venture. The students' faculty advisor was Prakshu Mirchandani, professor of business administration and Ben L. Fryrear Faculty Fellow.

As a team, we make decisions about a variety of inputs, and each year, there are new criteria and complexities added to the simulation,” Masters recalled.

The Pitt Business Center for Supply Chain Management helps to support these types of unique learning opportunities for both undergraduate and graduate students.

In addition to case competitions, the center also hosts quarterly breakfast forums that bring together supply chain professionals to learn from industry experts and meet other professionals.

Faculty members Ravi Madhavan and Brad Smith are working toward the goal of ensuring that 100 percent of Katz students have meaningful global experiences. Their vision was inspired by two of the school’s core competencies: experience-based learning (EBL) and consulting field projects. While many MBA programs treat global experience as co-curricular or quasi-curricular, with students studying abroad or going on short educational visits to other countries, the proposed Katz approach would integrate global experiences into the core MBA curriculum. Students would be part of a Consulting Field Projects course with increased global context, take a Katz course overseas in an intensive format, or participate in a project or course with a programmatic focus on a frontier market, such as Cuba.

"We’re building a portfolio of global experiences that have deep functional content, can be tied to a specialization, and meet the needs of the demanding MBA curriculum and time frame. It prepares our students to be global-ready,” Madhavan says.

More than 200 projects have been completed in the Consulting Field Projects course run by Smith. All projects require students to address a challenging business concern from their client, and several projects have had a global twist, sending students to Brazil, India, China, and other countries to conduct research in the field.

"We excel at experience-based learning and Consulting Field Projects, and we want to take both to the next level,” Madhavan says.
A team of Katz MBA students won the 2016 APICS Mid Atlantic District Student Case Competition.

Faculty member Ray Jones became a five-time winner of the best professor at Pitt, named by The Pitt News.

A team of College of Business Administration students won the 2016 Rutgers Supply Chain Case Competition.

The Katz MBA improved to No. 20 among U.S. public programs and No. 47 in the United States in the Financial Times’ 2016 Global MBA Rankings.

Faculty member and director of the Doctoral Program Dennis Galletta received the 2016 Provost’s Award for Excellence in Mentoring. Additionally, in December 2015, he received the LEO Award for Lifetime Exceptional Achievement in Information Systems from the Association for Information Systems.

A team of College of Business Administration students placed second, third, and fourth, and a team of Katz MBA students placed fourth, at the University of Pittsburgh’s 2016 Randall Family Big Idea competition.

Poets & Quants named accounting faculty member Jongwoon (Willie) Choi to its 2016 Best 40 Under 40 Professors.

Katz advanced to No. 18 among U.S. public schools and No. 40 in the United States in the 2015 Poets & Quants MBA rankings.

The Katz Executive MBA is ranked No. 6 among public institutions in the 2015 Financial Times rankings.

Pitt Business ranks No. 45 in North America for the research productivity of its faculty from 2011 to 2015, according to the UT Dallas Top 100 Business School Research Rankings. The research productivity of the marketing group is No. 9, and the research productivity of the accounting group is No. 13.

Faculty member Vicky B. Hoffman received the 2016 Chancellor’s Distinguished Teaching Award from the University of Pittsburgh.

Faculty member Carrie Leana, director of the Center for Healthcare Management, was selected to be a 2016 resident scholar at the Rockefeller Foundation’s Bellagio Center in Italy.

The College of Business Administration was ranked No. 21 among U.S. public institutions and No. 49 in the country, according to the Best Undergrad Business Schools 2016 ranking by Bloomberg Businessweek.

David Shapira, executive chairman of Giant Eagle, Inc., was selected to serve as the Visiting H. J. Zoffer Chair in Leadership and Ethics at Pitt Business. He is the first to hold the chaired position, which honors Dean Emeritus H.J. Zoffer.

Associate Dean Jeff Inman was named the president of the Society for Consumer Psychology.

PhD student Jordan Bable received the 2016 Deloitte Foundation Doctoral Fellowship in Accounting in the amount of $25,000. He is the fourth Katz student to receive the award thus far.

Emily Bulger (MBA ’06 and current PhD student) was promoted to the rank of Major in the United States Air Force.

Faculty member Cait Lamberton received the 2016 Erin Anderson Award from the American Marketing Association Foundation.

Faculty member Carrie Leana, director of the Center for Healthcare Management, was selected to be a 2016 resident scholar at the Rockefeller Foundation’s Bellagio Center in Italy.

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HOMECOMING 2016
MARK YOUR CALENDAR

October 7, 2016: Annual 51+ Pitt Business Luncheon
Pitt Business alumni who graduated more than 51 years ago are invited to attend the Annual 51+ Pitt Business Luncheon.

October 8, 2016: Pitt Business Alumni Tailgate
Come stop by our tailgate outside Heinz Field and get ready to cheer on Pitt as they tackle Georgia Tech.

April 7, 2017: 53rd Annual Business Alumni Awards Program

www.business.pitt.edu/alumni/events