



**GOLDRING/WOLDENBERG
EXPANSION NEARS COMPLETION**

**NEW MASTER'S IN BUSINESS
ANALYTICS TO LAUNCH**

**FORMER EXECUTIVE VP
BEGINS NEW CHAPTER**

Freeman

▼ **HOW A GULF SOUTH BUSINESS SCHOOL BECAME A GLOBAL LEADER**





content



▼ THE MAGAZINE OF THE A. B. FREEMAN SCHOOL OF BUSINESS TULANE UNIVERSITY

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GLOBAL REACH

Over the past two decades, the A. B. Freeman School of Business has emerged as one of the most international business schools in America.



Above: Tulane University's former executive vice president is doing what she enjoys most in her latest endeavor. Right: New course explores the process behind successful new products.



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On the cover: The Freeman School's global reach is illustrated by a mosaic of *Astrolab*, Gianmaria Potenza's iconic bronze sculpture that has greeted students, faculty and alumni since 2003. The cover image comprises more than 300 different photos depicting the 23 countries and 38 cities around the world that Freeman delivers programs in. Source photo and inside cover photo by Cheryl Gerber. For the full list of credits, visit <http://freeman.tulane.edu/freemanmag>.



FROM THE DEAN

Freeman

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UMMER IS TYPICALLY A QUIET TIME ON TULANE'S CAMPUS, BUT AT THE Freeman School, it's been a different story. Here, the sound of jack-hammers has filled the air as workers demolish the rear façade of Goldring/Woldenberg Hall in preparation for construction of the Raymond Family Student Gateway, which will serve as a main entrance to the new Goldring/Woldenberg Business Complex. Currently, the building is expected to be completed in the late fall and host its first classes in January 2018. It's been a challenging 18 months for students, faculty and staff as we've dealt with the inconvenience of construction, but the Goldring/Woldenberg Business Complex will be worth the wait. I guarantee it.

This new building was necessitated in part by the explosive growth we've experienced over the past six years. According to the registrar's office, business school students now account for nearly a third of Tulane's undergraduate population and nearly a quarter of all students at the university. In addition to expanding our physical plant, we're also hiring faculty and staff to accommodate this growing demand for our services. This summer, we'll welcome another six full-time faculty members, the latest additions in our ongoing faculty enhancement initiative. These appointments include three tenure-track assistant professors from the University of Washington, Indiana University and the University of Pennsylvania's Wharton School as well as three professors of practice who between them have more than 50 years of executive-level professional experience. We're very lucky to have them as colleagues, and I'm very much looking forward to working with them in the coming months and years.

The cover story of this issue highlights the Freeman School's large and growing number of international programs. Many people — even some of us here within the business school — have only limited awareness of the scope of our international programs delivered in locations around the world. In fact, international business education has been central to the Freeman School since our founding. In the last 20 years, however, we have taken that imperative to a new level thanks in large part to the efforts of John M. Trapani III. In the early 1990s, Professor Trapani began to develop an innovative strategy based on the notion of institution building. By partnering with business schools in Latin America and Asia to enhance and expand their offerings, we have been able to reach new markets, dramatically increase international opportunities for students and grow our reputation on a global scale. If you have any doubt as to the effectiveness of this strategy, I invite you to visit the Freeman School. This summer alone, we'll host nearly 150 international dual-degree students from China, Guatemala, Mexico and Peru. I can't think of another business school that delivers as many international programs and offers as many international opportunities for students as Freeman.

In closing, I hope you're having an enjoyable, relaxing summer, and I look forward to seeing you this fall during homecoming or at another Freeman event.

Expansion project nears completion

Work on the historic expansion and renovation of Tulane University's A. B. Freeman School of Business continues at a feverish pace as the building — to be called the Goldring/Woldenberg Business Complex — draws closer to its January 2018 opening.

The start of the project was formally recognized in September 2016 with a ceremonial groundbreaking in Goldring/Woldenberg Hall II. Joining Freeman School Dean Ira Solomon in celebrating the occasion was a distinguished list of guests, including Board of Tulane Chair Darryl Berger (L '72), Tulane President Michael Fitts and Board of Tulane member and Business School Council Chairman Jerry Greenbaum (BBA '62) as well as Board of Tulane and Business School Council members Bill Goldring (BBA '64) and E. Pierce Marshall Jr. (BSM '90).

"The incoming class at Tulane University this year is the strongest we've ever seen academically in all of the different criteria we look at," said President Fitts. "And this business school is so much a part of why students are coming to Tulane University."

In the last six years, the Freeman School has experienced surging enrollments at both the undergraduate and graduate levels. Nearly one out of every three undergraduate students at Tulane University is currently enrolled in the business school, and an additional 900 students are pursuing graduate degrees. The building project, which will unite the business school's two buildings into a single structure, will add 85,000 square feet of new and renovated space to the school.

"This project is central to our future," said Freeman School Dean Ira Solomon. "As our student body, our programming and our faculty grow, matching that growth with innovative spaces for learning, collaboration and discovery is critical to the continuing Freeman success story."

Project donors in attendance were Jenny (N '83, MBA '84) and Bob (BSM '81, MBA '83) Kottler, Sally (N '78) and Jay (L '77, MBA '78) Lapeyre, Jimmy (MBA '72) and Lillian Maurin, Pan-American Life Insurance Group, Suquet Family Charitable Fund, Charles (A&S '75, MBA '77) and Karen Swanson, and representatives from the Ella West Freeman Foundation, the Goldring Family Foundation, the Marshall Heritage Foundation and the Woldenberg Foundation.



The Goldring/Woldenberg Business Complex, which will feature more than 85,000 square feet of new and renovated space, is scheduled to open in January 2018.

The event concluded with a golden shovel ceremony in Goldring/Woldenberg Hall II. The platform party also signed a steel beam that will be a part of the new structure.

Other leadership donors to the project as of July 2017 include Meredith (NC '93) and Jonathan (A&S '92, MBA '93) Angrist, Sean (MBA '98) and Karen Aron, Stacey (A&S '76, MBA '78) and Evie Berger, Kim (BSM '96) and Geoff (BSM '94) Block, Russell (A&S '72), Barbara and Diana (BSM '14) Brown, the P. and C. Carroll Foundation, Philip (G '61) and Charlene (NC '59) Carroll, James Sr. (MBA '74) and Melinda Carter, Loree and John Eckstein (Parents B '17), Mark (BSM '92) and Margo Fogelman, Francis L. Fraenkel (BBA '54), Freeman Graduate Business Council, Benjamin (A&S '80, MBA '81) and Teresa Joel, Lake Lawn Metairie Funeral Home and Cemetery, Fran and Alan Levin (Parents B '19), Andy (BSM '83) and Nancy Mills, Susan (BSM '88) and David (BSM '87) Moore, Mark E. Nicol (MBA '79), Frances (BSM '89) and Alan (BSM '89) Offenberg, Maria (BSM '93) and Darren (BSM '92) Olagues, David E. Rainbolt (MBA '80), John (BSM '92) and Leigh Anne Raymond, Debbie (NC '76, MBA '77) and Rick (A&S '75, MBA '75) Rees, George (MBA '65) and Fay Rizzo, Daryl and Irwin Simon (Parents B '17), Patricia Stern (MBA '82) and Scott Satterwhite (MBA '81), Ira (BSM '87) and Shelley Taub, Wayne J. D. Teetsel (A&S '87, MBA '90), Tulane Association of Business Alumni, and Giffen (BSM '82) and CiCi Weinmann.



Celebrating the start of the Freeman School expansion and renovation project were, left to right, Darryl Berger, E. Pierce Marshall Jr., Tulane President Mike Fitts, Bill Goldring, Freeman School Dean Ira Solomon and Jerry Greenbaum.

ABOVE: PAULA BURCH-CELENTANO
LEFT: SALLY ASHER

MBA team wins 1st place in *The Economist's* Investment Case Competition

A team of three Freeman School MBA students won first place and the top prize of \$10,000 in the second annual Economist Investment Case Study Competition.

The Economist's competition was this year sponsored by Kraken, one of the world's largest global Bitcoin exchanges, which challenged participants to evaluate the long-term investment potential of digital currencies bitcoin and ethereum by hypothetically investing \$1 million. Teams from 13 business schools around the world participated in the competition.

Freeman students Alex Moore, Jon-Paul Navarro and Jake Tremblay earned first-place honors by creating a minimum-variance portfolio of 67 percent bitcoin and 33 percent ether based on historical-return data of the two cryptocurrencies. They validated their strategy using a multiple-regression model, back-testing and a Monte Carlo simulation. You can watch the team's video submission and learn more about the competition by visiting www.economist.com.

“This was an investment competition, so we knew we had to approach bitcoin and ether not as currencies but as a new class of assets, one that appreciates over time. That really modified the approach we took, so we were thrilled to discover that Kraken thought that approach was the best.” — J.P. Navarro (MBA '17)



In an image from his team's video submission to The Economist's Investment Case Study Competition, Jake Tremblay (MBA '17) makes his case for a portfolio comprising 67 percent bitcoin and 33 percent ether.

“This was an investment competition, so we knew we had to approach bitcoin and ether not as currencies but as a new class of assets, one that appreciates over time,” said Navarro. “That really modified the approach we took, so we were thrilled to discover that Kraken thought that approach was the best.”

“The Investment Case Study Competition attracts entrants from some of the top business schools in the world, so to earn top honors is an extraordinary accomplishment,” said Freeman School Dean Ira Solomon. “I couldn't be prouder to have Alex, J.P. and Jake represent Tulane and the Freeman School.”

“The team did a great job of framing the question and developing a comprehensive approach to solve it,” added John Clarke, Freeman School associate dean. “There's often multiple answers to problems in the real world, so it was great to see the team validate their approach and their answer.”



The Freeman School plans to offer executive and professional programs and launch hospitality entrepreneurship initiatives in space at the New Orleans Culinary & Hospitality Institute.

DOWNTOWN EXPANSION IS ON THE MENU

New Orleans is world-renowned as a top destination for food and tourism, but can the city's excellence in hospitality offer winning insights for entrepreneurs and executives in other industries?

That's the idea behind one of several new education programs the Freeman School plans to launch in a high-profile space downtown. The Freeman School will be a tenant in the New Orleans Culinary & Hospitality Institute (NOCHI), a new culinary and hospitality industry education hub planned in the former Louisiana ArtWorks building at 725 Howard Ave.

Freeman will lease approximately 25,000 gross square feet for classroom, office and programming space in the five-story facility, which will shortly be under renovation. The venture will give Freeman space to create new programs for graduate and undergraduate students as well as working professionals in close proximity to the city's central business district.

"We are planning to create and offer executive education, non-degree programming to serve the needs of the growing New Orleans business community and the many visitors to our city," said Ira Solomon, Freeman School dean.

NOCHI backers include restaurateurs Ti Martin of Commander's Palace and Dickie Brennan. It will feature two culinary teaching labs, two baking and pastry labs, a restaurant lab, a wine and spirits lab, a

large event center including a banquet kitchen, a café open to the public, and traditional classroom and office spaces.

In addition to offering degree and non-degree programs for executives and working professionals, Freeman plans to launch new hospitality entrepreneurship initiatives in the space that leverage their proximity to NOCHI. These offerings will use the hospitality industry to gain new insights and solve problems across business disciplines and industries. John Clarke, the Freeman School's associate dean for graduate programs, believes the hospitality context can be used as a mechanism to understand interactions between companies and their customers and employees. These insights, Clarke said, can be translated and generalized to other industries.

"Our non-traditional view of hospitality — as a context for learning and research — extends its relevance and applicability beyond travel, tourism and hospitality to a wide range of other important industries including health care, retail, consumer products, financial services and professional services," Clarke said. "In the Freeman School, we believe that the hospitality context applies whenever an organization is focused on user experience and customer satisfaction."

In December, the New Orleans Culinary & Hospitality Institute hosted the final presentations in Freeman's New Product Development in the Hospitality Industry class, one of several new hospitality entrepreneurship-related initiatives.





Audrey Preston, Cara Williamson and Jodi Gottlieb, center, won first place in the second annual Distressed Debt Investment Pitch Competition. Also pictured are Selber Family Interests Chief Investment Officer Dewey Corley, left, and Professor of Practice Myke Yest.

STUDENTS FACE OFF IN DISTRESSED DEBT INVESTMENT PITCH COMPETITION

Freeman students Jodi Gottlieb (BSM '17), Audrey Preston (BSM '17), Brooke Satterfield (BSM '17) and Cara Williamson (BSM '17) took home first place honors in the second annual Aaron Selber Jr. Course in Alternative Investments Distressed Debt Investment Pitch Competition.

The event, which took place April 28 at the Sheraton New Orleans Hotel in conjunction with the Burkenroad Reports Investment Conference, is the culmination of the spring edition of the Aaron Selber Jr. Course in Alternative Investments, which focuses on distressed debt.

Gottlieb, Preston, Satterfield and Williamson won over judges with their pitch for investing in the debt of Affinion Group, a provider of customer loyalty, customer engagement and insurance programs.

"The students amaze me with their depth of analysis and ability to present very complex investment ideas in a streamlined manner," said Myke Yest, professor of practice in finance and course instructor. "Our judges had to select a winner, but all three teams did just an outstanding job."

Serving as judges for the competition were Dewey Corley

(L '70), chief investment officer for the Selber Family Interests, Ron Bienvenu, general partner and founder of Spear Point Capital Management, and Joel Daste, founder of Gulf National Corp.

The Aaron Selber Jr. Course in Alternative Investments was established in 2015 through a gift of the Selber family to highlight two areas of investing close to the late Selber's heart: distressed debt and hedge funds. During the spring semester, students learn about distressed debt through readings, lectures and presentations by guest speakers active in distressed debt investing. Toward the end of the semester, the students work in teams to analyze a distressed company and propose an investment that draws on strategies learned in the class. The top three teams in the class are then invited to participate in the competition.

"I love teaching this course because it allows students to think about investing in companies differently than is traditionally taught in school," Yest said. "We normally think about investing in firms that are financially healthy and have great future prospects. In distressed debt, we look for companies that are facing financial distress and therefore have securities that are beaten up by the market. Opportunities may arise to buy debt instruments at pennies on the dollar. Holding these investments through a reorganization process, in or out of bankruptcy court, might allow the firm to survive its distress and allow the investor a handsome return."

"Aaron was a great supporter of innovative educational programs, so it's only fitting that his name be associated with this unique course," added Freeman School Dean Ira Solomon. "I think Aaron would be very pleased with both the course and the rare skills it offers students."

Financial Times ranks Freeman MFIN among Top 10 in US

The *Financial Times* has again ranked the Master of Finance (MFIN) program at Tulane University's A. B. Freeman School of Business as one of the best in the world.

In its 2017 ranking of pre-experience programs, the Freeman MFIN program is ranked ninth in the U.S. and 49th in the world. While this year's world ranking is six spots lower than last year's, more universities, both domestic and foreign, participated in this year's survey.

"The *Financial Times*' rankings of business school educational programs are among the most highly respected in the world," said Ira Solomon, dean of the Freeman School. "We are gratified that the excellence of our MFIN program continues to be recognized

and that the *Financial Times* continues to place the Freeman MFIN among the best such programs in the world."

A pre-experience program enrolls students with little or no work experience. The FT calculates its rankings according to information collected through two separate surveys: one completed by the business school (42 percent of survey weight) and a second by its alumni who graduated three years prior (58 percent of survey weight). The greatest weighting in the alumni survey deals with current salary and salary increases since graduation. The school survey covers school diversity, faculty research and international experience of students. To see the full ranking of Masters in Finance programs, visit FT.com.

New master's program in business analytics to launch

Next summer, Tulane University's A. B. Freeman School of Business will launch a new specialized master's program designed for students seeking careers in the rapidly growing field of business analytics.

The one-year Master of Business Analytics, currently pending approval by the Southern Association of Colleges and Schools (SACS), will give students the skills to transform large, complex data sets into the clear information managers need to make business decisions. The program targets students seeking entry-level analytics positions in a variety of industries, including accounting, consulting, energy, finance, health care, human resources, marketing, operations and supply chain management, and technology. Graduates will emerge with proficiencies in data visualization, quantitative business modeling and analysis, the use of commercial business software, and at least two computer programming languages.

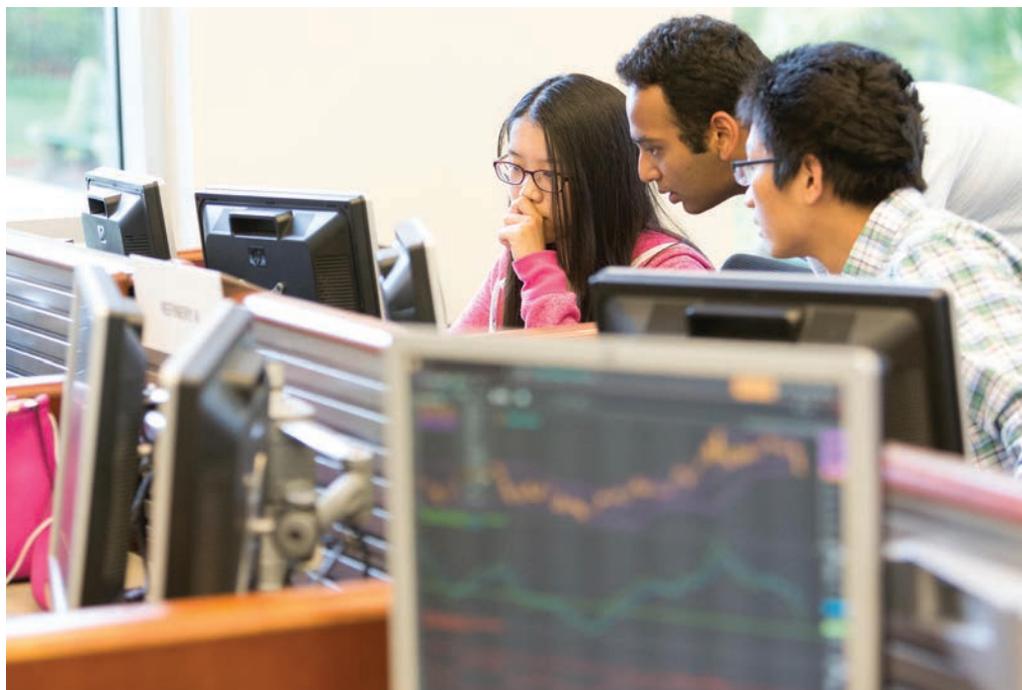
"The McKinsey Global Institute estimates that the U.S. could face a shortage of up to 190,000 people with deep analytical skills by 2018," says Freeman School Dean Ira Solomon. "Given that great demand coupled with the strength of our faculty, we think the Freeman School is well-positioned to take advantage of this exciting opportunity."

The Master of Business Analytics program is modeled in part on Freeman's successful Master of Management in Energy. Like that program, the curriculum was developed in consultation with recruiters and corporate partners to ensure that students graduate from the program with the skills that employers demand.

The 36-credit-hour program kicks off with a business analytics "boot camp" to introduce students to the field. Students will then complete courses including Advanced Spreadsheet Modeling, Business Statistics and Modeling, SQL Database Fundamentals and Business Intelligence, Modeling and Analytics, Operations and Supply Chain Management, and Projects in Business Analytics. Electives include Accounting Analytics, Energy Fundamentals and Trading, Econometrics and Forecasting, Financial Modeling, Organizational Research Methods and Analytics, Social Media and Online Marketing, and Marketing Research and Analytics.

According to James McFarland, the Rolanette and Berdon Lawrence Distinguished Chair in Finance and management science area coordinator, the program's wide range of electives fills a unique niche in the market.

"We'll have elective courses in accounting, finance, energy, management and marketing, so students can pursue career tracks in different areas that fit their career objectives. Other programs aren't as flexible in terms of electives, so I think that's a big differentiator."
— James McFarland



The new one-year Master of Business Analytics program is scheduled to begin in the summer of 2018.

"Most analytics programs tend to be more of a management science program," says McFarland. "Our students will come out with those analytics skills, but we'll also have elective courses in accounting, finance, energy, management and marketing, so students can pursue career tracks in different areas that fit their career objectives. Other programs aren't as flexible in terms of electives, so I think that's a big differentiator."

McFarland expects the program to admit approximately 40 students. Initially, the focus will be on recruiting recent Tulane graduates interested in adding to their undergraduate degrees. McFarland says he also expects to offer the program as a joint-degree option with other Freeman master's programs.

"I think from a value proposition, earning two degrees for two-thirds or three-fourths of the credit hours makes a lot of sense," McFarland says. "Especially for our international students, coupled with the science, technology and engineering (STEM) designation, I think that's going to be a very attractive option."

Sazerac CEO shares homegrown success story

Mark Brown, president and CEO of the Sazerac Co., one of the world's largest manufacturers of distilled spirits, doesn't talk about his company very often.

"Our company is intensely private," he told an audience at September's Tulane Business Forum.

"In fact, we had a lot of handwringing over whether we should make this presentation or not, but the connection between us and Tulane and New Orleans is very compelling, and if it's an inspirational story, we'd love to share it with you."

A 1990 MBA graduate of the Freeman School, Brown was the luncheon keynote speaker at the forum, an annual presentation of the Tulane Association of Business Alumni (TABA). With the theme "Purpose-Driven Business: How to Profit and Make a Difference," the forum attracted more than 700 business people to the Ernest N. Morial Convention Center, making it the largest Tulane Business Forum in over a decade.

Founded in 1850 and acquired by its current owners, the Goldring family of New Orleans, in 1948, the Sazerac Co. has grown dramatically in the last 25 years through a series of strategic acquisitions. With top-selling brands including Pappy Van Winkle, Fireball, Buffalo Trace and Southern Comfort, the Sazerac Co. is now the fifth largest spirits company in the world and the only U.S. manufacturer in the top five.

"We do business in 112 countries, we've got 2,000 employees, and we've got nine manufacturing facilities," Brown said. "We are the proud owners of 420 million bottles of bourbon and Canadian whisky, and we're roughly capable of making a \$3 billion acquisition if we put our minds to it."



Sazerac CEO Mark Brown (MBA '90) discussed the company's growth into one of the top five spirits companies in the world as luncheon keynote speaker at the 2016 Tulane Business Forum.

Brown closed his talk by paying tribute to his Tulane professors, including current business school faculty members John Trapani and Frank Jaster.

"I can tell you without fear of contradiction: no MBA from Tulane, no last 25 years with Sazerac," Brown said. "Those professors made a big difference in the outcome of Sazerac and for me personally. The value of a great education is never to be underestimated."

Prior to Brown's talk, Deb Elam, chief diversity officer for GE and president of the GE Foundation, delivered a morning keynote presentation on diversity, leadership and philanthropy. In a conversation with Kim Boyle, partner at Phelps Dunbar in New Orleans, Elam said a diverse workforce is essential for GE to remain competitive.

"If you believe that talent and innovation and creativity — all the things we need to drive the bottom line — exist in diverse workforces across the globe, you've got to tap into that," said Elam, a New Orleans native. "If you have only a homogeneous workforce, you are missing out on getting talent."

The forum also included presentations by David Altig, executive vice president and chief of research with the Federal Reserve Bank of Atlanta; Alan Leventhal, chairman and CEO of Beacon Capital Partners, the company developing the World Trade Center building in New Orleans into a Four Seasons Hotel and Residences; Shannon Schuyler, principal, chief purpose officer and corporate responsibility leader at PwC US; and Trey Fayard, founder and CEO of GLO, a locally based airline that provides nonstop flights to destinations across the Mid South.

Deb Elam, right, chief diversity officer for GE, spoke with Kim Boyle, partner with Phelps Dunbar, about the role of diversity in business.

Deb Elam, right, chief diversity officer for GE, spoke with Kim Boyle, partner with Phelps Dunbar, about the role of diversity in business.



DEAN HIGHLIGHTS GROWTH, NEW BUILDING IN HOMECOMING TALK

Growth. Growth. Growth. Paraphrasing the old quote about real estate, Dean Ira Solomon told a Freeman School homecoming audience that explosive growth continues to be the big story at the B-school.

“We have been the fastest-growing business school in the United States over the last several years,” Solomon told alumni and parents at his annual “State of the School” address on Oct. 28. “We are now the largest undergraduate school on the Tulane campus, and we’re nearly one-third of the entire undergraduate population.”

exactly what we’re looking for. We’re trying to break down the walls that have separated various disciplines because that’s not the way the world works, and Mark is a great example of that.”

The third component of growth was obvious to everyone in attendance. Just outside the classroom where Solomon spoke, work continues on a major expansion and renovation of Goldring/Woldenberg Hall, which will add about 45,000 square feet of new space to the business school and “gut renovate” another 40,000 square feet of existing space. Solomon shared architectural renderings of the building, to be called the Goldring/Woldenberg Business Complex, giving homecoming guests a preview of the building’s new classrooms, central commons, breakout spaces and student gateway.

“This is going to be very different from what a business school looked like when I went to the university,” Solomon said. “The new model is coaching and students learning within



“We have been the fastest growing business school in the United States over the last several years. We are now the largest undergraduate school on the Tulane campus.”
— Dean Ira Solomon

Dean Ira Solomon discussed the Freeman School’s dramatic growth as part of his “State of the School” homecoming address for alumni and parents.

Overall Freeman School enrollments, including both undergraduate and graduate, have climbed from 1,950 to 3,000 in the last five years, an increase of nearly 55 percent. While rising student numbers and increasing student quality are significant, Solomon told attendees that growth in enrollments is just one part of the story. Freeman is also growing in terms of faculty and staff, with dozens of professors, academic advisers and career counselors being added to accommodate the surge in enrollments. The faculty additions comprise both traditional research faculty and professors of practice with extensive industry experience. Solomon announced that one of the school’s latest additions is Mark Powers, the recently retired chief financial officer of JetBlue.

“He’s been a real strategy leader for JetBlue,” Solomon said. “He straddles accounting, finance and strategy, which is

teams, often from each other. What you have to do is provide spaces to facilitate that kind of learning, and that’s just what we’re doing.”

Solomon closed out his presentation with a Q&A session, fielding queries from alumni and parents on admissions, exchange programs, internships, analytics and faculty makeup.

In addition to Dean Solomon’s homecoming address, the Freeman School also hosted a faculty research showcase featuring Assistant Professor of Accounting Serena Loftus and Assistant Professor of Management Science Claire Senot, a Reunion Welcome Party at the Chicory, and an alumni tailgating tent on the Newcomb Quad prior to the Tulane-SMU football game. In all, nearly 400 Freeman School alumni, parents and friends attended homecoming weekend events, making it one of the biggest in school history.

ROB LALKA TO LEAD LEPAGE CENTER FOR ENTREPRENEURSHIP AND INNOVATION

Rob Lalka, an entrepreneur and educator whose accomplishments span the public, private and non-profit sectors, has been appointed professor of practice and executive director of the Albert Lepage Center for Entrepreneurship and Innovation.

Lalka is the co-founder of Medora Ventures, a consulting firm for purpose-driven ventures. Previously, he was director of strategy and partnerships at Propeller and taught at Loyola University.



Rob Lalka has been named executive director of the Freeman School's Albert Lepage Center for Entrepreneurship and Innovation.

Lalka will guide the strategic direction and operations of the Lepage Center, which oversees entrepreneurship-related offerings at the Freeman School and develops programs to serve the entrepreneurial needs of New Orleans and the Gulf South.

"Rob has great enthusiasm, energy and a strong commitment to the goals of the Lepage Center," said Ira Solomon, dean of the Freeman School. "I could not be more excited that he will be leading a most important part of the Freeman School."

Solomon also thanked the search committee for its work in bringing Lalka to Tulane. The committee included Paul Spindt, John Clarke, Mike Burke, Zina Harris, John Payne and Matt Schwartz.

Prior to moving to New Orleans, Lalka was a director at Village Capital and a senior advisor at the Howard G. Buffett Foundation. Before that, he served in the U.S. Department of State's Office of Global Partnerships and was on the Secretary of State's policy planning staff. As a Presidential Management Fellow, he co-authored the President's cross-sector partnerships strategy and received the Meritorious Honor Award for his leadership in the Global Entrepreneurship Summit.

"New Orleans is one of the world's great startup cities, and Tulane University is uniquely qualified to help our entrepreneurs thrive," said Lalka. "Mr. Lepage envisions a community of scholars, inventors, investors and students coming together to solve problems and build businesses. I'm honored for the opportunity to lead these efforts, and I'll work tirelessly to make this vision a reality."

Lalka graduated from Yale University and earned a master's degree in global public policy from Duke University. He is a Truman National Security Project Fellow and a term member at the Council on Foreign Relations. He resides in Broadmoor with his wife, Lynn, and their son, Tice.



The Lepage Center supports entrepreneurship education at Tulane through events like the Tulane Business Model Competition, which awards over \$40,000 in cash prizes to student ventures with high growth potential.

Thomson Reuters Lipper ranked the Hancock Horizon Burkenroad Small Cap Fund as the top-performing fund since 2001 in the small cap blended category.



Lipper ranks Hancock Burkenroad Fund No. 1

The mutual fund inspired by Burkenroad Reports, the Freeman School's acclaimed equity analysis program, celebrated its 15th birthday in December with a very special honor.

Based on its performance since 2001, Thomson Reuters Lipper ranked the Hancock Horizon Burkenroad Small Cap Fund No. 1 in the small cap blended category. In earning that distinction, it outperformed 237 funds in the category.

But that wasn't the only distinction. Thomson Reuters Lipper also ranked the Burkenroad Fund 15th out of more than 17,000 equity funds for the same period, placing it in the top .1 percent of funds in the category.

Hancock Horizon Investments manages the fund and makes all investment decisions, but the fund's managers utilize Burkenroad Reports as a primary source of research and invest in many of the regional small-cap stocks recommended by the program's student analysts.

"Credit for the fund's performance belongs solely to Hancock Horizon Investments, but we're thrilled to contribute our name and research to this incredibly successful offering," said Ira Solomon, dean of the Freeman School. "It's a great advertisement for Burkenroad Reports and the Freeman School."

"It's just incredible," added Peter Ricchiuti, professor of practice and founder of Burkenroad Reports. "Small public companies in the Deep South tend to fly under the radar of Wall

"It's just incredible. Small public companies in the Deep South tend to fly under the radar of Wall Street, but results like these show we're fishing in the right pond." — Peter Ricchiuti

Street, but results like these show we're fishing in the right pond."

Since 2001, the S&P 500 has generated a return of 164 percent while the Russell 2000 Index — which measures the performance of the small-cap segment of the U.S. equity market — has returned 239 percent. The Burkenroad Fund has performed even better, generating a return of 429 percent over that period.

Burkenroad Reports was founded in 1993 to provide unbiased research on small-cap stocks across the Southeast, a category traditionally underfollowed by Wall Street. Each year, more than 200 student analysts visit the companies, meet with senior management and write detailed equity research reports that are read by thousands of investment professionals across the U.S. In the process, those students gain real-world experience that translates into job offers. To date, more than 600 graduates of the program have gone on to successful careers in the investment field.

"A lot of investment firms already know about Burkenroad Reports, but with eye-popping results like these, we're hoping the Burkenroad Fund will help open a few more doors for our students," Ricchiuti said. "This is the kind of publicity you just can't buy."

MEDICAL DEVICE MAKER WINS TOP PRIZE IN BUSINESS MODEL COMPETITION

A team of students from Johns Hopkins University with a device to improve the treatment of a potentially blinding infant eye disease won first place and the top prize of \$25,000 in the 2017 Tulane Business Model Competition.

The final round of the competition, an annual presentation of the Albert Lepage Center for Entrepreneurship and Innovation at Tulane's A. B. Freeman School of Business, took place on April 20 at the New Orleans BioInnovation Center. The winners were announced that evening at the Lepage Center's annual awards gala at the Audubon Tea Room.

pediatric ophthalmologists makes the process expensive and time consuming. With the Kaleyedos Imaging Device, hospital personnel can scan the infant's eyes and upload images to the cloud, where certified ophthalmologists can instantly access the images and offer a remote diagnosis.

"Their product was the easiest to use, made the most immediate impact and had a social benefit as well," said Mark Fogelman (BSM '92), co-owner and principal of Fogelman Properties, who served as one of this year's judges. "It seems as if they can take advantage of an opportunity in a niche market."

"They saw a need, defined the need really well, and they have a simple solution to the need," added competition judge Jeff Fox, chairman and CEO of Harbour Group and a current Tulane parent. "I think the business can work."

This year's finalists were among the strongest in the competition's history. Runner-up Instapath Bioptics, led by Tulane students Peter Lawson, David Tulman and Mei Wang, went on to win the \$30,000 grand prize in the International Business Model Competition, which took place in Mountain View, California, on May 11-12. Instapath won the competition with their own imaging device, which enables centralized remote pathology evaluation to improve the efficiency of biopsy procedures.

Tulane Business Model Competition third-place finisher CMDX Biopsy, founded by Tulane students Sydney Chestler, Ryan Fishel, Ben Lewson and Perri Levine, also did well at the international competition, earning a spot in its semifinal round.

"Not only did Tulane take home the grand prize in the International Business Model Competition and place two teams in the semifinals, but all three finalists from the Tulane Business Model Competition advanced in the competition," said Ira Solomon, dean of the Freeman School. "I think that speaks volumes about the entrepreneurial talent here at Tulane and the outstanding quality of the Tulane Business Model Competition."



Medical device maker Kaleyedos, represented by Sami Messai, center left, and Erica Schwarz, center right, receive the Tulane Business Model Competition's first-place prize from Sherif Ebrahim, left, and Stephanie Kleehammer, right, of the Lepage Center for Entrepreneurship and Innovation.

Right: This year's judges included, standing, left to right, Gary Podell (A&S '85), Bill Donius (BSM '81), Mark Fogelman (BSM '92), Scott Satterwhite (MBA '81) and Jeff Fox, and, seated, Albert Lepage (MBA '71), left, and Wayne Teetsel (A&S '87, MBA '90).

Kaleyedos, the Johns Hopkins-based startup, won this year's competition on the strength of the Kaleyedos Imaging Device, which enables pediatric ophthalmologists to remotely screen for retinopathy of prematurity, an eye disorder that affects up to 70 percent of premature infants and is the leading cause of childhood blindness worldwide.

While neonatal intensive care units (NICUs) are required to screen premature infants for the disease, the relative scarcity of



Steve Gleason (MBA '11), left, and James J. Buquet III (MBA '90) were honored as Tulane University's 2017 Entrepreneurs of the Year at a ceremony in the Audubon Tea Room on April 20.



J.J. Buquet and Steve Gleason honored as Entrepreneurs of the Year

The Freeman School honored business executive James J. Buquet III (MBA '90) as Tulane Distinguished Entrepreneur of the Year and ALS activist Steve Gleason (MBA '11) as Tulane Outstanding Social Entrepreneur of the Year at the 2017 Albert Lepage Center for Entrepreneurship and Innovation Awards Gala. The ceremony took place on April 20 at the Audubon Tea Room in New Orleans.

The Freeman School's Lepage Center for Entrepreneurship and Innovation presents the awards each year to highlight outstanding entrepreneurs in the community. The Tulane Distinguished Entrepreneur of Year Award honors individuals who combine a history of entrepreneurial success with philanthropic generosity and service to the community. The Tulane Outstanding Social Entrepreneur of the Year Award recognizes individuals who are solving social problems and meeting community needs through the use of entrepreneurial principles.

Buquet is president and CEO of Buquet Distributing Co., an Anheuser-Busch InBev distributor for Southeast Louisiana. Founded in 1953, the family-owned business wholesales over 250 different brands of beer, wine, spirits and non-alcoholic beverages to nearly 1,000 accounts in Terrebonne, Lafourche and St. Mary parishes as well as parts of Assumption Parish and Grand Isle in Jefferson Parish. Buquet also serves as chairman of the board of Coastal Commerce Bank, vice chairman of Louisiana Community Bancorp, and vice president, treasurer and board member of the James J. Buquet Jr. Family Foundation, which support a wide range of philanthropic causes throughout Louisiana. He serves on the boards of organizations including the Public Affairs Research Council, the Greater New Orleans Foundation, Bayou Community Foundation, the Nicholls State University School of Business Advisory Board, YPO Louisiana and the Houma-Terrebonne Chamber of Commerce.

Former New Orleans Saints player Steve Gleason founded Team Gleason in 2011 after he was diagnosed with amyotrophic lateral sclerosis (ALS), the neuromuscular disorder also known as Lou Gehrig's disease. Through the foundation, Gleason has worked to raise public awareness of ALS, promote scientific research and help provide patients suffering from neuromuscular diseases with leading-edge technology, equipment and services. In July 2015, President Barack Obama signed the Steve Gleason Act into law, ensuring the availability of communication devices for individuals with ALS and other neurological disorders.

"J.J. Buquet helped grow the modest business started by his father into one of the state's leading beverage distributors, while Steve Gleason turned his personal battle with ALS into a national campaign to improve the lives of people with neuromuscular diseases," said Freeman School Dean Ira Solomon. "Their achievements may differ, but both J.J. and Steve embody the great spirit of entrepreneurship, and I'm most proud to honor them as our 2017 Entrepreneurs of the Year."



PMBA student Amy Barad makes her team's pitch in the final session of New Product Development in the Hospitality Industry, an MBA course that explores how to take products from concept to marketplace.

New course explores the process behind new products

What does it take to create an insanely great product? According to John Clarke, it's probably not what you think.

"It's kind of a myth that there has to be some kind of epiphany," says Clarke, a professor of practice in management at the Freeman School. "The reality is there's a process behind the development of successful products, and the ability to understand that process is critical, regardless of what industry you're in."

Clarke is the instructor in New Product Development in the Hospitality Industry, an MBA course that takes a granular look at the methodologies companies use to take new product and services from the drawing board to the marketplace. Clarke developed the course with co-instructor Paco Robert (MBA '11), a hospitality consultant and entrepreneur, as a bookend to New Venture Planning. But while that course focuses primarily on the venture's business model, New Product Development puts the focus squarely on the product offering.

"It's all about dissecting the problem and developing a concept in terms of how the user would interact with it," Clarke explains. "We teach several methodologies for doing product development, and we help the students understand it by having them actually develop products and services and then test them."

In the first half of the semester, students partnered with three companies — New Orleans-based confectioner Sucré, charitable organization Hogs for the Cause and supermarket chain Whole Foods Market — to create synergistic new products and services that would enhance revenues, grow margins, expand markets or help them enter new markets.

The class also worked with Jeff Salyers, senior marketing manager for Zatarain's, who discussed the company's internal process for developing new products and then challenged the class to use that process to come up with new products for the company.

"They came up with really strong ideas," Salyers says. "I was

impressed with the class in that it was less about theory and more about how do you make this work — what's differentiated about your product and could it potentially be a viable idea. That's a difficult but very good thing to bring into the classroom."

In the second half of the class, the students worked in five-member

teams to develop their own hospitality products and services. The ideas ranged from a user-friendly restaurant recommendation app to a clothing rental service geared toward young business travelers.

In keeping with the course's unconventional approach — there are no textbooks, quizzes or tests — Clarke had the students validate and refine their ideas by sending them to the French Quarter one evening to find hospitality professionals, expert users and prospective customers to interview.

"It's critical to engage directly with the users you are designing for in their environments," Clarke explains, "and it just so happens the French Quarter boasts more hospitality product users than just about anywhere else in the country."

The class culminated with a showcase at the new home of the New Orleans Culinary & Hospitality Institute (NOCHI) before an audience of hospitality entrepreneurs and professionals. Each of the teams pitched its idea, answered questions and received detailed feedback from guests. The evening wrapped up with a reception that gave students a chance to network with some of the entrepreneurs in attendance.

"I loved the class," says PMBA student Ahmed Mohiuddin, a physician at Tulane Medical Center whose team developed the clothing rental concept. "Although it was geared toward the hospitality industry, I never really thought about that because the skills were so applicable to, really, anything."

That's a message Clarke hopes all his students take away from the course.

"We're all involved in product development all the time," Clarke says. "Because of the rapid changes taking place in the world, companies have to constantly be reinventing themselves. No matter where we work or what function we're in or what industry we work for, there is an aspect of product development in our jobs."

With the business school's recent agreement to occupy space in the New Orleans Culinary & Hospitality Institute, Freeman School Dean Ira Solomon says New Product Development in the Hospitality Industry could be the first of several new hospitality-related offerings.

"There's been an explosion of hospitality entrepreneurship in New Orleans, and NOCHI is primed to become a hub of that activity," says Solomon. "With classroom space at NOCHI and our longstanding expertise in entrepreneurship, I think we'll be perfectly positioned to serve the educational needs of this very exciting market."

ALUMNUS SHARES NUTS AND BOLTS OF FAMILY BUSINESS

You might think you'd have to be nuts to try to compete with Frito-Lay, but the co-owner of Germack Pistachio Co. says snack foods are actually a very good business to be in.

"[The snack foods industry] is growing at 3.5 to 4 percent per year, and it's also very profitable," said Frank Germack III (BSM '89), third-generation co-owner of the company, at a January talk hosted by the Tulane Family Business Center. "For PepsiCo, Frito-Lay is 20 percent of total global sales, but it represents 35 percent of profitability, so they make a lot of money in snacks."

Headquartered in Detroit, Germack Pistachio is the oldest pistachio roasting company in the U.S. It was founded in 1924 by Germack's grandfather, an Armenian immigrant who saw a growing market for the exotic nuts he imported from Turkey. The company later became the first to dye its pistachios red, an innovation originally intended to hide the natural discoloration of pistachio shells.

Today, Germack Pistachio roasts a full line of nuts, seeds and coffees and produces a variety of dried fruits, chocolates, candies and snack mixes. The company sells its products in supermarkets, at professional sports events in Detroit and at its retail store in the Eastern Market district of Detroit. The company also develops products exclusively for QVC.

While Germack and his sister co-own the company, neither works for the business full time or holds a management title. Germack's primary job is as director of the investment department at Rehmann Financial, a subsidiary of one of the nation's largest CPA firms. Balancing a corporate career and ownership of a family business requires commitment, but Germack said it also has its advantages.



Frank Germack III (BSM '89), co-owner of Germack Pistachio Co., shared the story of his 93-year-old family business at a Tulane Family Business Center Forum in January.

"Empowering the [employees] of the family business and making them feel that they've got some room to move up in the organization is key."

— Frank Germack III (BSM '89), co-owner, Germack Pistachio Co.

"The biggest benefit is that the staff is empowered because they're not limited by a family member being there saying, 'It's my way or that's it,'" Germack said. "Empowering the [employees] of the family business and making them feel that they've got some room to move up in the organization is key."

Germack's presentation was sponsored by the Tulane Family Business Center, a program of the Lepage Center for Entrepreneurship and Innovation that assists businesses with the unique challenges of running a family-owned enterprise.

Bob Vorhoff (E '72, MBA '77), partner in the family-owned firm Vorhoff CPA, asks a question during Germack's Family Business Center presentation.



FREEMAN WELCOMES SIX TO FACULTY

The A. B. Freeman School of Business welcomed six new full-time faculty members to the school for the 2016-17 academic year.

Gus De Franco, professor of accounting, came to the Freeman School from the University of Toronto, where he served as an associate professor of accounting. He was previously a visiting professor in the Wharton School at the University of Pennsylvania and in the Sloan School at the Massachusetts Institute of Technology. He also worked at the International Institute for Management Development (IMD) in Lausanne,



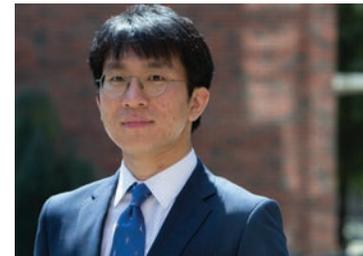
Switzerland. De Franco has taught a wide variety of accounting courses at the undergraduate, master's and PhD levels, including financial accounting, management accounting, financial statement analysis, accounting theory and accounting-based capital market research. An active researcher, De Franco has published articles in the *Journal of Accounting Research*, *The Accounting Review*, *Journal of Financial Economics*, *Review of Accounting Studies* and *Contemporary Accounting Research*. Topics of his research include sell-side analysts, CFA charter holders, private firms' accounting quality, relative valuation, and firms' choice of compensation peers. De Franco has a broad business background including experience as an equity securities research analyst at CIBC Capital Markets and a marketing product manager at Kraft Inc. De Franco received his PhD from the Wharton School at the University of Pennsylvania, his MBA from Harvard University, and his HBA from Western University.



Assistant Professor of Management **Scott Kuban** joined the Freeman School from Texas A&M University, where he received his PhD in strategic management. His research focuses primarily on two topics: entrepreneurial differences

and top managers. Entrepreneurial differences include those between entrepreneurs and professional managers, as well as differences between smaller, recently formed firms and larger, more established firms. In investigating top managers, Kuban has examined CEOs, executives and the boards that oversee them in areas such as political activities and social capital. He has done research for both the Department of Defense and the White House Office of Science and Technology Policy. His work has been published in the *Academy of Management Annals*. Prior to pursuing graduate studies, Kuban worked for two Fortune 100 companies, the federal government and several tech startups, including his own. He also serves on the board of a nonprofit foundation. He has a bachelor's degree in business administration from the University of Tennessee.

Seungwoo Lee, assistant professor of marketing, came to the Freeman School from the University of Maryland, where he received his PhD in marketing in 2016. His research interests include mobile applications, crowdfunding and loyalty programs. For his dissertation, Lee built dynamic structural models and used Bayesian estimation methods and parallel computing techniques to explore strategic decision making on the platforms for mobile applications. Lee holds a master's degree in operations research from Columbia University and a bachelor's degree in Industrial Engineering from Korea University.



Assistant Professor of Finance **Morad Zekhnini** joined the Freeman School from Rice University, where he earned a PhD in finance. His research explores the interaction between aggregate economic factors, financial markets and asset prices. His dissertation investigated how the labor force can affect the risk exposure of a firm. Zekhnini also holds a BS and MS in computer science from Suffolk University and an MBA from Rice University.



Yuchen Zhang, assistant professor of management, received his PhD from the University of Colorado Boulder. Zhang focuses his research on innovation, strategy and entrepreneurship. Specifically, he investigates two interrelated themes: Knowledge and innovation in various types of organizations, and innovation and patenting in China. Zhang studies the intersection between strategy and innovation at different levels (firm, project,



individual and patent), and he uses econometric methods combined with computational techniques to study the antecedents, processes and implications of organizations' strategic decisions by drawing from theories of knowledge and innovation. He holds a bachelor's degree from Huazhong University of Science and Technology and a master's degree from Penn State University.



Timothy West, professor of practice in accounting, joined the Freeman School from Northern Illinois University, where he served as the Grant Thornton Professor of Accountancy. He teaches in the area of management and cost accounting with an

emphasis on resource allocation methods, performance measurement and the development of key performance indicators. Over the past 15 years he has worked closely with the U.S. Army Medical Command to examine the efficient and effective delivery of health care to soldiers and their families around the world. He began his career with Touche Ross (now Deloitte) in Kansas City. After almost eight years with Deloitte, he became director of finance

for a regional manufacturing firm, where he worked for another eight years before pursuing his PhD at the University of Tennessee – Knoxville. He has published in both academic and practitioner journals, and he has received numerous teaching awards, including the 2013 Illinois CPA Society Educator of the Year Award.

In addition to the tenured/tenure-track and professor of practice appointments, the Freeman School also welcomed seven visiting professors: Rambod Dargahi, visiting assistant professor of marketing; Haibo Jiang, visiting assistant professor of finance; Lakshmana Krishna Moorthy, visiting assistant professor of accounting; Jennifer Kuan, visiting assistant professor of management; Hongtao Li, visiting assistant professor of finance; M.H. Carol Liu, visiting assistant professor of accounting; and Hae Sang Park, visiting assistant professor of management.

“Tulane University’s growing reputation in the field of business education and research has helped make the A. B. Freeman School of Business one of the fastest-growing business schools in the nation,” said Ira Solomon, dean of the Freeman School. “This extraordinary growth is a testament to the quality of our faculty, so it gives me great pleasure to welcome these outstanding researchers and educators to the Freeman School and Tulane University.”

MFIN team takes top prize at TIPS competition

A team of Freeman School Master of Finance students won first place at the TIPS 2017 Student Portfolio Managers Competition.

The competition, which took place on Feb. 25 at the University of Houston, is part of the Texas Investment Portfolio Symposium (TIPS), an annual forum for students and faculty from universities in the region with investment management curricula. Structured like a “finals presentation” that investment firms make in order to compete for an institutional account, the competition gave participating teams 10 minutes to describe to judges their investment philosophy, decision-making process and investment style as well as review their long-term investment results.

Freeman MFIN students Zhifen Hao, Tong Lin, Kaixing Liu and Ji Qi earned the top prize with a presentation on the Darwin Fenner Student Managed Fund, which is part of an invitation-only honors seminar that gives students hands-on experience managing investment portfolios. Students in the course seek long-term positive results and low risk by employing a methodology that includes

incorporating scholarly research into their decision-making process and screening stocks based on extensive fundamental analysis. For the competition, Hao, Lin, Liu and Qi discussed the fund’s \$1.7 million mid-cap portfolio, which has generated a compound annual rate of return that is 5.1 percent higher than the S&P 400 over the last three years.

“Zhifen, Tong, Kaixing and Ji did a great job explaining the Darwin Fenner Fund’s philosophy, methodology and performance to the judges,” said Sheri Tice, professor of finance and director of the fund. “After all the hard work they and [financial communications instructor] Dee Fuchs put into preparing for the competition, I couldn’t be happier for them.”

“There are many schools with student-managed investment funds, but few can match the consistent outperformance of the Darwin Fenner Fund,” added Ira Solomon, Freeman School dean. “I’m thrilled that our team earned this well-deserved recognition for the outstanding job they and their classmates have done managing the fund’s investments.”

Other finalists in this year’s competition included Baylor University, which finished second, Texas State University, which finished third, Rice University and the University of North Texas.



Freeman Master of Finance students Ji Qi, Zhifen Hao, Tong Li and Kaixing Liu, left to right, won first place in this year’s TIPS Portfolio Managers Competition.

BALLARD BRANDS HONORED WITH 2017 FAMILY ENTERPRISE AWARD

When Paul Ballard was an undergrad at Tulane, his future wife turned him on to a drink that would change his life.

“She was a PJ’s customer and I did not drink PJ’s,” Ballard recalled. “She got me drinking Iced Mochas.”

Inspired by their shared love of PJ’s, Paul and his wife, Torry, opened their first PJ’s Coffee franchise in Covington in 1995 and followed that with a store in Baton Rouge. At the same time, his brothers — and fellow Tulane graduates — Scott and Steven, along with their wives Kristi and Lori, began opening Smoothie King and PJ’s Coffee shops in North Carolina.

In 2001, Paul branched out into the restaurant business with the opening of WOW Cafe, a quick-service restaurant he developed. The concept was one the brothers thought they could grow and franchise, so in 2002 Scott and Steven sold the businesses in North Carolina and moved their families back to New Orleans to join Paul in expanding the company.

In 2008, the Ballards purchased PJ’s Coffee of New Orleans from Raving Brands, and in 2012 they founded Ballard Brands to serve as the parent company of their growing portfolio, which now includes PJ’s, WOW Cafe, the Original City Diner and Boardhouse Serious Sandwiches. Today, the company owns or franchises nearly 150 locations across the U.S. and internationally in both traditional and non-traditional models. They also own New Orleans Roast coffee, which is sold in grocery stores, restaurants, hotels, airports and other locations. Most recently, the company expanded the PJ’s Coffee brand into Vietnam.

In March, the A. B. Freeman School of Business honored the Ballards with its 2017 Outstanding Family Enterprise Award.

Presented by the Tulane Family Business Center, a program of the Freeman School’s Lepage Center for Entrepreneurship and Innovation, the award recognizes family-owned companies that combine business success with service to the community.

“Family businesses are the bedrock of our economy, so it’s exciting to see the great success that Paul, Scott and Steven have achieved, especially given their close relationship with Tulane University,” said Freeman School Dean Ira Solomon.

The award was presented during a luncheon discussion hosted in conjunction with New Orleans Entrepreneur Week in which the brothers told the story of the company and reflected on their experiences as entrepreneurs. While each had a different path to success, the three agreed about the important role that Tulane played in their lives and careers.

“When I went to Tulane, I had no clue how valuable going to such a diverse university would be,” said Steven Ballard.

“The friends that I made come from all walks of life, all over the country and even internationally. That’s my biggest blessing and my biggest takeaway from Tulane.”

“When we need a lawyer outside of our in-house [lawyers], we call our Tulane people,” added Scott Ballard. “In my wedding, it was all my fraternity brothers and people from Tulane. We’re all looking for the same thing, and that’s people we can trust and learn from. And Tulane is that.”

Ballard Brands founders Scott, Steven and Paul Ballard, left to right, discussed the history of the company in March at a luncheon hosted by the Tulane Family Business Center.



“It really boils down to an options story. If you’re a CEO and you could invest in Project A or Project B or wait, the value of waiting is much higher before an election because of the uncertainty.”
— Candace Jens, assistant professor of finance

**Assistant Professor of Finance
 Candace Jens finds that U.S. firms
 reduce their capital investments by
 up to 15 percent prior to elections.**

The cost of political uncertainty

One candidate promised historic tax cuts while the other pledged to eliminate corporate loopholes. One promised to expand oil and gas production while the other vowed to reduce the nation’s reliance on fossil fuels by almost half.

With a host of economic policies and regulations hanging in the balance, it’s easy to see why firms might have postponed making investment decisions until after last fall’s contentious presidential election. Scholars have long suspected that political uncertainty has a negative effect on the economy, but to date there’s been little empirical evidence to support that conclusion.

Now, new research from a professor at the A. B. Freeman School of Business offers the first hard data on the economic cost of political uncertainty.

In a study of U.S. firm capital expenditure investments from 1984 to 2008, Assistant Professor of Finance Candace Jens finds that firms reduce their capital expenditures by an average of 5 percent prior to gubernatorial elections in their home states. If a race is close, those investments can drop by as much as 15 percent. Based on the 8,200 firms in her sample, that amounts to nearly \$108 billion in deferred investments.

“It really boils down to an options story,” Jens says. “If you’re a CEO and you could invest in Project A or Project B or you could wait, the value of waiting is much higher right before an election because of the uncertainty.”

Jens focused her research on gubernatorial elections, which occur in at least two states every year, to remove the influence of non-political factors such as business cycles or global events, but she says her findings apply equally well to presidential elections.

“Absolutely I think we could [have seen] a partial slowdown in the economy because of political uncertainty associated with the presidential election,” she says.

While capital investments typically rebound following elections, making up for most — but not all — of the reduction, Jens says the effect of that deferred investment on the economy is still substantial.

“If the firm isn’t starting a project for six months, that means your welders, pipefitters, electricians, plumbers, people who hang drywall — anyone in the construction industry — they’re not going to have work for six months,” Jens says. “It’s hard to put a number on [the cost of] that delay.”

While the U.S. isn’t likely to do away with elections, Jens says there are other things elected officials can do to address the problem of political uncertainty.

“Any time Congress passes tax laws that are due to expire and they might or might not extend them, that’s political uncertainty,” she says. “Any type of debt ceiling debate, that creates political uncertainty. We’re not going to get rid of elections, but we could certainly do things in this country to mitigate political uncertainty from other sources.”

Jens’ paper, “Political Uncertainty and Investment: Causal Evidence from U.S. Gubernatorial Elections,” appeared in the June 2017 issue of the *Journal of Financial Economics*.

SELECTED FACULTY PUBLICATIONS

JASMIJN BOL's paper "Subjectivity in Professionals' Incentive Systems: Differences Between Promotion- and Performance-Based Assessments," co-authored with Justin Leiby, has been accepted for publication in *Contemporary Accounting Research*. The paper examines how managers assess performance and promotion prospects, and the conditions under which these assessments diverge. The



authors argue that managers apply different cognitive schemas when they make different assessments, finding that experienced managers assess performance and promotion prospects differently, but only when professionals are promotion eligible. Specifically, more (as opposed to less) consultative decision making decreases promotion prospects while not affecting assessed performance or

even improving it. By contrast, more consultative decision making improves both assessments when professionals are not eligible for promotion. The paper sheds light on the relations between subjective assessments, including that promotion is not necessarily the consequence of superior assessed performance. Bol is an associate professor and the PricewaterhouseCoopers LLP Faculty Fellow in Accounting.

TED FEE's paper "Playing Favorites? Industry Expert Directors in Diversified Firms," co-authored with Jesse Ellis and Shawn Thomas, has been accepted for publication in the *Journal of Financial and Quantitative Analysis*. The paper examines the influence of outside directors' industry experience on segment investment, segment operating performance and firm valuation for conglomerates, finding that industry expert representation on the board causes increased

segment investment. Consistent with experienced directors playing favorites rather than acting as dispassionate advisors, segment profitability (firm value) is lower for segments (firms) with industry expert outside directors. Fee is a professor of finance and the Morton A. Aldrich Professor of Business.

AMANDA HEITZ's paper "The Social Costs and Benefits of Too-Big-to-Fail Banks: A 'Bounding' Exercise," co-authored with John H. Boyd, was published in the May 2017 issue of *Journal of Banking & Finance*. Heitz



and Boyd assess the costs and benefits of too-big-to-fail banks and determine that there are no circumstances where the economic benefits of too-big-to-fail banks exceed the costs. Heitz is an assistant professor of finance.

MAZHAR ISLAM's paper "Cross-regional R&D Collaboration and Local Knowledge Spillover," co-authored with Minyuan Zhao, associate professor of management at the Wharton School at the University of Pennsylvania, has been accepted for publication in *Advances in Strategic Management, Vol. 36: Geography, Location and Strategy*. Islam is a visiting assistant professor of management.



ZEIGHAM KHOKHER's paper "The Information Content of a Nonlinear Macro-Finance Model for Commodity Prices," co-authored with Timothy Simin of Pennsylvania State University and Saqib Khan of the University of Regina, has been accepted for publication in *The Review of Financial Studies*. Khokher is an assistant professor of finance.

NATALIE MITCHELL's paper "Thin-slicing Tremé as a Subjective Sashay: Heretical Pilgrimages to St. Augustine Catholic Church," co-authored with Russell Belk of York University, Toni Eagar of Australian National University, Kevin Thomas of University of Texas-Austin and Roel Wijland of University of Otago, has been accepted for publication in *Consumption Markets & Culture*. In addition, her paper "Purse Parties: A Phenomenology of In-Home Counterfeit Luxury Events," co-authored with Angeline Close, Dan Li and Wan Wang of the University of Texas-Austin, has been accepted for publication in the *Review of Marketing Research*, and her paper "The Stigma Turbine: A Theoretical Framework for Conceptualizing and Contextualizing Marketplace Stigma,"



co-authored by a research team of scholars in the U.S. and abroad, has been accepted for publication in the *Journal of Public Policy & Marketing*. Mitchell is a visiting assistant professor of marketing.

AMBIKA PRASAD's paper "Dispersion Beyond Miles: Configuration and Performance in Virtual Teams," co-authored with Michael Beyerlein and Darleen DeRosa, has been accepted for publication in *Team Performance Management*. In the paper, the authors investigate global virtual teams and study how structural aspects of a dispersed team, like the number of sites and numerical balance of sub-groups, impact team performance. Prasad is a lecturer in management.



VENKAT SUBRAMANIAM's paper "Impact of Financial Leverage on the Incidence and Severity of Product Failures: Evidence from Product Recalls" has been accepted for publication in *The Review of Financial Studies*. The paper was co-authored with Omesh Kini of Georgia State University and Jaideep Shenoy of the University of Connecticut. Subramaniam is an associate professor of finance.



SHUHUA SUN's paper "Affect Spin, Entrepreneurs' Wellbeing, and Venture Goal Progress: The Moderating Role of Goal Orientation," co-authored with Marilyn Uy and Maw-Der Foo, has been accepted for publication in the *Journal of Business Venturing*. In addition, his paper "Cross-level Moderating Effects of



Conscientiousness on Within-person Relationships of Self-efficacy to Effort Allocation," co-authored with Huaizhong Chen and Zhaoli Song, has been accepted for publication in *Human Performance*. Sun is an assistant professor of management.

TIM WEST's paper "Lenzini Steel: The Impact of Transfer Pricing and Taxes on International Operations," co-authored with Bradrick Cripe of Northern Illinois University and Anthony Harmon of Grant Thornton LLP, has been accepted for publication in *Issues in Accounting Education*. West is a professor of practice in accounting.

SELECTED FACULTY PRESENTATIONS, HONORS, ETC.



MICHAEL BURKE, Lawrence Martin Chair in Business and professor of management, received the Freeman School's 2017 Erich Sternberg Award for Faculty Research. Established in 1987 by the Erich Sternberg family, the award is given to a member of the Freeman School faculty in recognition of current contributions to that faculty member's academic field of interest.

CHRISTINE SMITH, professor of practice in accounting, received the Freeman School's 2017 Excellence in Intellectual Contributions Award. Established in 2012, the award honors professors of practice and lecturers who have produced outstanding scholarly contributions.

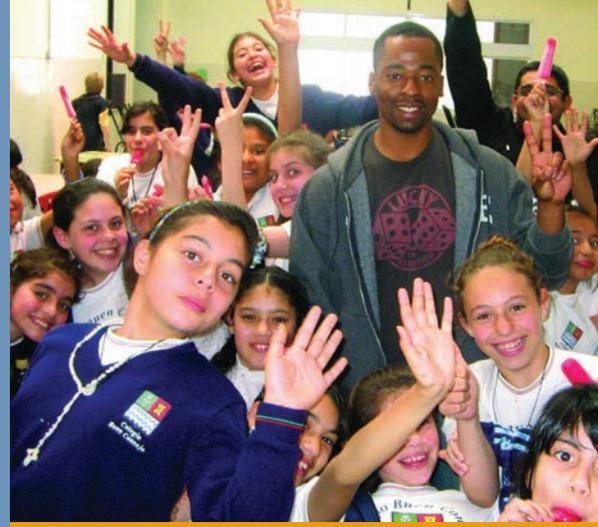


HARISH SUJAN, A. B. Freeman Chair in Business and professor of marketing, was awarded a 2016 American Marketing Association Sales SIG Excellence in Research Award during the AMA Conference for his article "The Importance of Starting Right: The Influence of Accurate Intuition on Performance in Salesperson-Customer Interactions." The article, co-authored with Michael Ahearne and Zachary R. Hall, appeared in the March 2015 issue of the *Journal of Marketing*.



YINLIANG "RICKY" TAN, assistant professor of management science, received the Freeman School's 2017 Irving H. LaValle Research Award. Established in 1996, the award recognizes professors for excellence and advancement of the highest standards in research and for contributions to the faculty member's academic field of interest.





GLOBAL





OVER THE PAST TWO DECADES, THE A. B. FREEMAN SCHOOL OF BUSINESS HAS EMERGED AS ONE OF THE MOST INTERNATIONAL BUSINESS SCHOOLS IN AMERICA. **BY MARK MIESTER**

REACH





Mahesh Rajan (MBA '16) shot this photo of the Shanghai skyline during the 2016 Global Leadership trip to China.

THE DEAN OF ONE OF MEXICO'S TOP

business schools doesn't mince words.

"I don't think any U.S. business school has done as much to further the development of business education in Latin America as the Freeman School," says Mauricio Gonzalez, dean of the Northern Region for the School of Business at the Monterrey Institute of Technology and Higher Education (ITESM). "Tulane's reputation in Latin America is outstanding."

Gonzalez should know. He's not only dean, he's also a Tulane graduate: He earned his PhD in management from the Freeman School in 2000.

Over the last 20 years, the Freeman School has awarded 85 PhDs to business professors in Latin America, more than any other U.S. institution. While that fact alone makes Freeman one of the most prominent U.S. business schools in the region, the Freeman School's influence is perhaps even greater. Of those 85 PhD graduates, 30 now serve as deans, directors or senior administrators at leading Latin American business schools. Not coincidentally, many of those schools are now Freeman partner

institutions, collaborating with the Freeman School to deliver high-quality graduate programs that are taught jointly by their faculty and faculty from Freeman.

The benefits of joint programs are many. The Latin American institutions get to offer students a more rigorous and attractive program than they could otherwise. Freeman gets to participate in a growing market and broaden its teaching and research. Tulane gets to build its name recognition and reputation throughout the region. And students get the bonus of earning two degrees: A master's degree from their home university and a master's from the Freeman School, a highly prestigious

credential for Latin American students.

Freeman currently offers nine different dual-degree programs in partnership with Latin American business schools. These range from executive MBA programs for students in Chile, Peru and Colombia to Master of Management offerings for students in Panama and Guatemala to a unique Master of Global Management program that brings students from Colombia, Mexico and Venezuela together with students in the Freeman School's full-time MBA program.

Those Latin American offerings are in addition to two dual-degree programs in Asia: A Global Executive MBA program offered in conjunction with Xiamen University in Xiamen, China, and a Professional Master of Finance program run in partnership with the graduate school of Beijing's prestigious Chinese Academy of Social Sciences. With the GSCASS MFIN program, Tulane is one of just a handful of U.S. institutions with a program approved by the Chinese Ministry of Education.

All together, nearly 350 students outside the U.S. are currently enrolled in Freeman School degree programs. Thanks in large part to those programs, Freeman now has more than 1,500 alumni in Latin America and another 1,300 in China.

But international dual-degree programs are just one facet of the Freeman School's global reach. Freeman has also developed bilateral partnerships with more than 35 universities in 17 countries around the world. These long-running relationships form the basis of Freeman's phenomenally popular study abroad program, which each year sends over 180 students to universities around the world while bringing in a roughly equal number to study at the Freeman School. The Freeman School is the only unit of Tulane to administer its own study abroad program, a distinction that enables Freeman to focus on partnering with the best business schools in each country.

When you combine international dual-degree programs and study abroad opportunities with the MBA program — which remains the nation's only program to feature course-based travel to three international locations — one can make a strong case that Freeman is one of the most international business schools in America.

► CASS HAS ADVOCATED A "GO GLOBAL" STRATEGY FOR MANY YEARS, BUT THE TULANE-GSCASS MFIN PROGRAM IS THE FIRST REAL JOINT-DEGREE PROGRAM OFFERED BY GSCASS. THE CURRICULUM WE DESIGNED WITH TULANE IS PRACTICAL AND COMBINES THE BEST PARTS OF THE TWO SCHOOLS — THE THEORETICAL ADVANTAGES OF CASS AND THE PRACTICAL ADVANTAGES OF TULANE. BUILDING THIS PARTNERSHIP WITH TULANE HAS BEEN A HIGHLIGHT OF

OUR INTERNATIONAL EXCHANGE WORK.

Xiaoming Wang
Director, Global Centre for Culture and Education
Graduate School Chinese Academy of Social Sciences
Beijing, China



HOW DID A RELATIVELY SMALL BUSINESS

school tucked away in New Orleans become such a major international player?

The answer, or at least part of it, goes back to the Freeman School's founding.

In the early 1910s, the New Orleans Association of Commerce felt strongly that the city was poised to become a center of international trade. That belief was more than just an idle hope. With the Panama Canal set to open in 1914, trade between South America and the U.S. was projected to grow substantially, and the Port of New Orleans was expected to be a major beneficiary of that uptick.

To fully leverage this new opportunity, however, the Association of Commerce believed the city's business people — everyone from bankers to barge operators to coffee brokers — would need additional education. To ensure the availability of that training, the members of the association partnered with Tulane University to underwrite the founding of a new business college, the first collegiate school of business in the Gulf South. Tulane's College of Commerce and Business Administration began offering classes to working professionals in New Orleans in October 1914, just weeks after the SS Ancon became the first ship to pass through the Panama Canal.

Not coincidentally, two of the first five courses offered by the College of Commerce were devoted to international business: Commercial Spanish and Foreign Trade, which promised “a study of the needs of foreign markets for goods produced in this country and of the products of those countries in which a reciprocal import trade should be developed.”

► JOHN TRAPANI HAD THE RIGHT VISION FOR CREATING GLOBAL PROGRAMS AT TULANE. HE RECOGNIZED THAT LATIN AMERICA WAS A PERFECT FIT FOR TULANE GIVEN THE HISTORICAL CONNECTIONS BETWEEN NEW ORLEANS AND THE REGION, AND HE CREATED THE LATIN AMERICAN

PHD PROGRAM BECAUSE HE SAW THE OPPORTUNITY NOT JUST TO GAIN STUDENTS BUT TO TRULY HELP INSTITUTIONS ACROSS THE REGION TO DEVELOP AND IMPROVE.

Mauricio Gonzalez
Dean, Northern Region,
School of Business
Monterrey Institute of Technology
and Higher Education
Monterrey, Mexico



International business continued to occupy a central place in the business school's curriculum for the next 70 years, but it wasn't until the 1990s that the Freeman School first began to export its programs to students outside the U.S.

The credit for that decision lies in large part with a soft-spoken Texan who's spent the last 30 years quietly laying the groundwork for Freeman's widening international footprint.

When John M. Trapani III began developing international programs at the Freeman School in 1989, he had two goals in mind: To provide learning opportunities for students in international locations and to position Freeman as a leader in the development of business education around the world. Three decades later, it's hard to argue with the results.

“We probably have the most impact in Latin America of any other American or European university, and we have some very unique, highly regarded programs in Asia as well,” says Trapani, who today serves as the Martin F. Schmidt Chair of International Business and executive director of the Goldring Institute of International Business. “You don't hear that unless you're there a lot of the time, but you hear it at meetings where Latin Americans



Above: Students in the Freeman School's joint executive MBA program with Icesi University in Cali, Colombia. Left: MBA students exit the Monterrey Institute of Technology and Higher Education during the first Global Leadership trip in 2007. Right: John M. Trapani III, center, professor of economics and executive director of the Goldring Institute of International Business, began developing the Freeman School's international strategy nearly 30 years ago.



A WORLD OF CONNECTIONS

The Freeman School delivers programs, either directly or through partner institutions, in 23 countries around the world.

FREEMAN PROGRAMS—Countries in which Freeman faculty teach in degree-granting programs.

FREEMAN PARTNERS—Countries in which Freeman has partnership agreements to facilitate exchange and study abroad programs.

FREEMAN PROGRAMS AND FREEMAN PARTNERS—Countries with both Freeman degree programs and partner institutions.

SELECTED PROGRAMS AND PARTNERS—Freeman currently offers 11 dual-degree programs around the world and works with affiliates in Latin America, Europe and Asia.

VENEZUELA

Tulane – IESA Global MBA Program
(Global MBA Alliance)

Established: 2007

No. of Students: 12*

*No. of students is spread among Tulane and three Global MBA Alliance member institutions.

MEXICO

Tulane – ITAM Global MBA Program
(Global MBA Alliance)

Established: 2007

No. of Students: 12*

GUATEMALA

Tulane – Francisco Marroquin University
Professional Master of Finance Program

Established: 2006

No. of Students: 12

Tulane – Francisco Marroquin University
Master of Management Program

Established: 2006

No. of Students: 25

Tulane – Francisco Marroquin University
MD/MBA Program

Established: 2017

No. of Students: 6

PANAMA

Tulane – Francisco Marroquin University
Professional Master of Finance Program

Established: 2010

No. of Students: 15

Tulane – Francisco Marroquin University
Master of Management Program

Established: 2015

No. of Students: 15

COLOMBIA

Tulane – Icesi University
Executive MBA Program

Established: 1999

No. of Students: 60

Tulane – University of the Andes Global
MBA Program (Global MBA Alliance)

Established: 2007

No. of Students: 12*



FRANCE

Tulane – ESCP Europe
Business School
Global MBA Alliance Affiliate

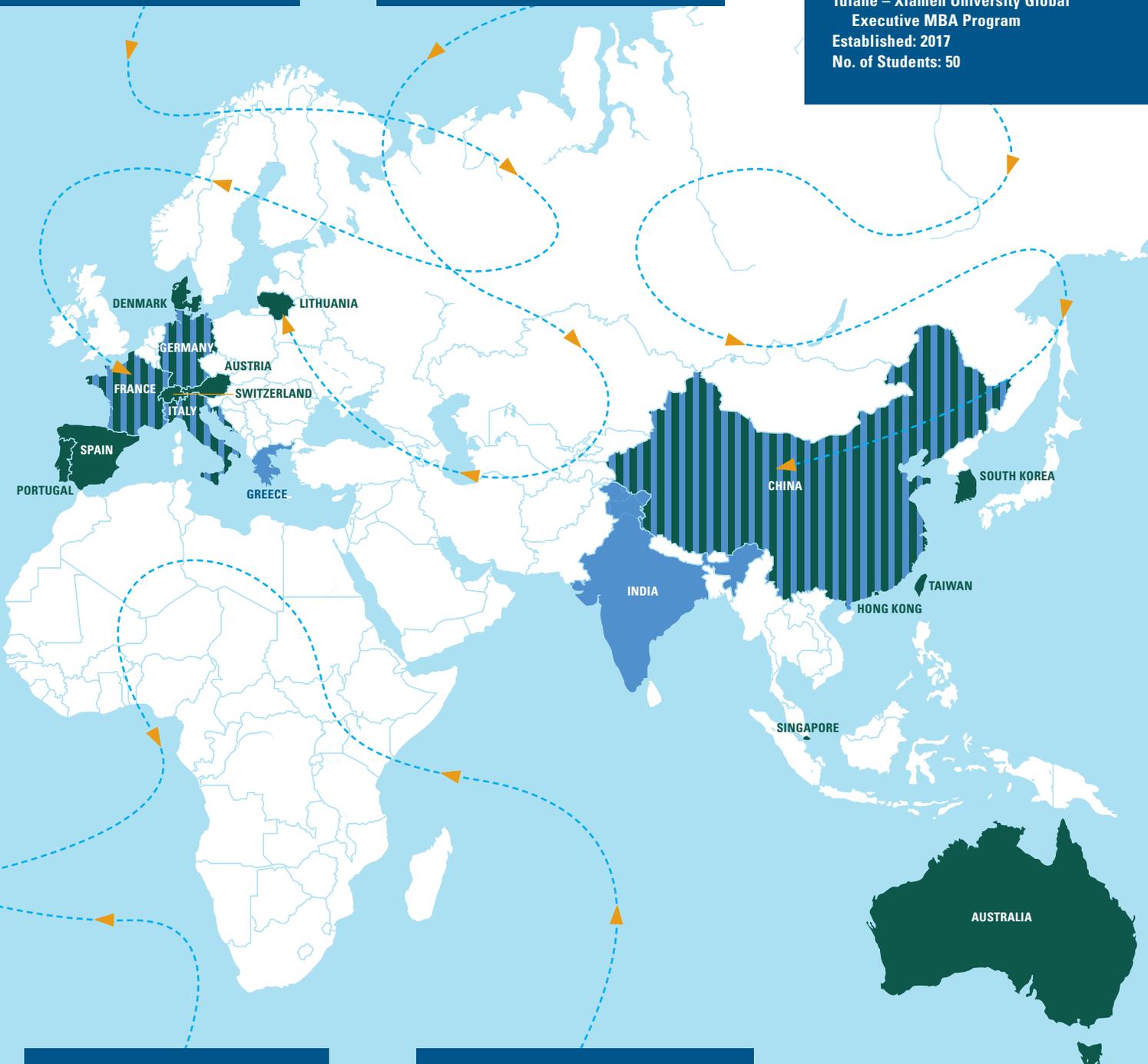
LITHUANIA

Tulane – Baltic Management Institute
Global MBA Alliance Affiliate

CHINA

Tulane – GSCASS Professional
Master of Finance Program
Established: 2012
No. of Students: 70

Tulane – Xiamen University Global
Executive MBA Program
Established: 2017
No. of Students: 50



PERU

Tulane – Centrum Global Executive
MBA Program
Established: 2007
No. of Students: 50

CHILE

Tulane – University of Chile
International Executive MBA Program
Established: 1997
No. of Students: 13

POWERFUL PARTNERSHIPS

The Freeman School maintains partnerships with leading institutions around the world to facilitate master's degree, study abroad and faculty exchange programs.

ASIA

Peking University	Beijing, China
Chinese Academy of Social Sciences	Beijing, China
Zhejiang University	Hangzhou, China
Shanghai Jiao Tong University	Shanghai, China
Hong Kong University of Science & Technology	Hong Kong
Hong Kong Baptist University	Hong Kong
Nanyang Technological University	Singapore
Korea University Business School	Seoul, South Korea
National Chengchi University	Taipei, Taiwan
National Taiwan University	Taipei, Taiwan

AUSTRALIA

University of Queensland	Brisbane, Australia
Curtin University	Perth, Australia

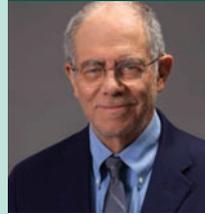
EUROPE

University of Innsbruck	Innsbruck, Austria
Vienna University of Economics & Business	Vienna, Austria
Copenhagen Business School	Copenhagen, Denmark
ESSEC	Cergy, France
ESCP Europe Business School	Paris, France
NEOMA Business School	Reims, France
Sciences Po	Reims, France
SKEMA Business School	Sophia Antopolis, France
EM Strasbourg Business School	Strasbourg, France
ESCP	France, Italy, Germany
SRH Hochschule	Berlin, Germany
WHU Koblenz	Koblenz, Germany
HHL Leipzig	Leipzig, Germany
Hohenheim	Stuttgart, Germany
University of Bologna	Bologna, Italy
Ca'Foscari University of Venice	Venice, Italy
Baltic Management Institute	Vilnius, Lithuania
Nova University	Lisbon, Portugal
ICADE	Madrid, Spain
Zurich University of Applied Sciences	Zurich, Switzerland

LATIN AMERICA

Fundacao Getulio Vargas	Sao Paulo, Brazil
Inspira	Sao Paulo, Brazil
University of Chile	Santiago, Chile
University of the Andes	Bogota, Colombia
Icesi University	Cali, Colombia
ESPOL	Guayaquil, Ecuador
Francisco Marroquin University	Guatemala City, Guatemala
IPADE	Mexico City, Mexico
ITAM	Mexico City, Mexico
ITESM	Monterrey, Mexico
CENTRUM Catolica	Lima, Peru
IESA	Caracas, Venezuela

► WE WANTED TO OFFER A DIFFERENT PROGRAM FROM THOSE AVAILABLE TO CHILEAN AND OTHER LATIN AMERICAN PROFESSIONALS, AND WE HAVE DONE JUST THAT. OUR EXECUTIVE MBA WITH TULANE CONTINUES TO BE UNIQUE IN CHILE IN THAT IT IS TRULY A JOINT PROGRAM TAUGHT BY BOTH OF OUR ACADEMIC STAFFS AND IN BOTH ENGLISH AND SPANISH.



Manuel Agosin
Dean, School of Business
University of Chile
Santiago, Chile

are represented and you hear it when Chinese talk about American business schools in China.”

“I think what stands out most about our international programs is that they’re rooted in institutional development,” adds Freeman School Dean Ira Solomon. “Virtually all of our dual-degree offerings in Latin America and Asia were established to help partner institutions deliver educational programs that wouldn’t otherwise be available. That was true when we developed our very first international programs, and it remains true today thanks in great part to the work of Professor Trapani.”

Former Dean James W. McFarland hired Trapani, then chair of the economics department at the University of Texas at Arlington, to be his associate dean for international programs in 1989. The title, however, was a bit of a misnomer: With the exception of a study abroad program McFarland had started the year before, the Freeman School didn’t have any international programs at the time.

Together, McFarland and Trapani set out to change that.

In 1990, they accepted an invitation to help establish a new business school in Hungary, which was then in the process of transitioning from communism. The International Management Center in Budapest became the first Western-style business school in Eastern Europe. In addition to teaching, Trapani designed the school’s executive MBA



Above: In 2017, the Freeman School established a new Global Executive MBA program with China’s Xiamen University. Left: MBA students take a lunch break at Bologna Business School during their 2015 Global Leadership program in Europe.

curriculum. Two years later, McFarland and Trapani returned to Eastern Europe to help establish a second Western-style business school, the Czech Management Center in Prague.

“I taught the very first economics classes, and we used a lot of our faculty to teach over there,” Trapani recalls. “When you think about Freeman international ventures, that was the very beginning. Eastern Europe.”

McFarland and Trapani enjoyed the challenge of institution building and the experience was a positive one for faculty, but delivering programs in Eastern Europe was a costly enterprise. After returning from Prague, McFarland and Trapani met to talk about their goals for international programming and what activities made the most sense for the Freeman School. From those discussions, the framework of an international strategy began to take shape.

“There were two fronts,” Trapani says. “One, we wanted to do things for our students — study abroad, semester abroad, all that stuff. And the other thing was we wanted to be involved in institutional development in the developing part of the world, and by that I mean business school development.”

By partnering with existing business schools to offer new programs or enhance existing programs, Trapani believed Freeman could grow its reputation internationally in a cost effective way while providing new opportunities for students. Focusing their efforts on Latin America, Trapani says, just made sense. Tulane University had a long history in Latin America, New Orleans was a major center of Latin American trade, and, perhaps most importantly, the Freeman School already had connections throughout the region.

“We had a large constituency there, which is important,” Trapani says.

In 1992, McFarland appointed Trapani as director of the newly established Goldring Institute of International Business, and the two began traveling to Latin America to meet with deans of the leading business schools.

“The easy thing to do is say, ‘Let’s do student exchanges and faculty exchanges and get to know each other,’” Trapani explains. “That’s how you start out. Then you brainstorm. We tell them what we do, they tell us what they do, and you say, ‘Maybe we should think about doing some things together.’”

From those initial meetings, Freeman began a series of exchange programs with Monterrey Institute of Technology and Higher Education (ITESM) and Mexico Autonomous Institute of Technology (ITAM), two of Mexico’s top universities. Those exchanges eventually led to Freeman’s first degree offering in Latin America: a joint executive MBA program with ITESM in Carmen, Mexico, for employees of PEMEX, the national petroleum company.

While Latin America was the focus, the Freeman School also began to explore opportunities in Asia. In 1993, Freeman partnered with National Taiwan University to launch the first executive MBA program in Asia. The Taiwan ROC Executive MBA program enabled Taiwanese business people to earn a coveted U.S. business degree in two years by completing courses in Taipei taught by visiting Freeman School faculty and traveling to New Orleans each winter for intensive weeklong sessions.



Above: The MBA class visits Montmartre during its 2009 Global Leadership trip to Paris. Left: In 1994, ITESM Rector Ramon de la Pena signs the agreement establishing the Latin American Faculty Development PhD program. Below: Professor of Practice Chris McCusker teaches in the 2013 Houston PMBA International

Week program, which brought students from Freeman’s PMBA program in Houston together with peers from partner institutions in Greece and Guatemala.



► WE ORIGINALLY PARTNERED WITH TULANE TO INTERNATIONALIZE OUR MBA. WE KNEW TULANE WAS ONE OF AMERICA’S GREAT RESEARCH UNIVERSITIES, AND WE KNEW FREEMAN WAS ONE OF THE BEST BUSINESS SCHOOLS IN THE UNITED STATES. TODAY, OUR PARTNERSHIP WITH TULANE IS HIGHLY RECOGNIZED THROUGHOUT COLOMBIA, AND OUR MBA PROGRAM WITH TULANE HAS BEEN RANKED BY AMERICA ECONOMIA, A RESPECTED CHILEAN BUSINESS MAGAZINE, AS ONE OF THE BEST IN LATIN AMERICA.



Francisco Piedrahita Plata
President, Icesi University
Cali, Colombia

Right: Dean Ira Solomon attends a 2016 Freeman alumni event in Beijing with Xiaoming Wang of the Graduate School Chinese Academy of Social Sciences. Below: MBAs visit Venice during a 2015 Global Leadership trip to Italy.



Above: MBA students visited Rome following their 2015 Global Leadership trip to Bologna, Italy. Right: MBA students in Buenos Aires during their 2009 Latin American Global Leadership trip.



The program tapped into a growing executive education market in Asia and was later expanded to include executives from mainland China, but it had another impact: It helped Freeman build its expertise at delivering programs internationally, a skill few other business schools possessed.

A year later, ITESM reached out to Trapani with a very unusual request. The institute was interested in contracting with an American university to provide a custom PhD program for its

business school faculty, most of whom had only master's degrees. The University of Texas had submitted a proposal, but ITESM was interested in seeing what its new partner might be able to do.

"I looked it over and said, 'Man, we can do a lot better than this,' Trapani recalls with a laugh. "Back then, the University of Texas system was very rigid in terms of what you could do outside the country and what you could give credit for. As a private school, I saw that we had the flexibility to run a much more innovative program."

Established in 1994, the Latin American faculty development PhD program was a first of its kind. It enabled instructors at ITESM to earn a PhD by taking classes part time while maintaining their teaching assignments. Courses were taught in Mexico by visiting Freeman faculty members and in New Orleans during intensive sessions each summer. Candidates also had to complete a dissertation in consultation with a Freeman faculty adviser.

Trapani didn't realize it at the time, but the faculty development PhD program would turn out to be one of the most innovative programs in Freeman history.

In the 1990s, Latin American business schools had begun to seek national and international accreditations in order to compete with peers in the U.S. and Europe. To earn those accreditations, they needed more Academically Qualified (AQ) faculty, but competing in the international PhD hiring market was cost

► **THE TULANE PHD INITIATIVE WAS A REVOLUTIONARY IDEA IN 1996. IT WAS CHALLENGING FOR MANY YOUNG BUSINESS SCHOOLS IN LATIN AMERICA — NOT JUST UNIANDES — BUT IT WAS THE ONLY WAY FOR US TO CHANGE OUR PATHS FROM TEACHING TO BEING MORE RESEARCH-ORIENTED SCHOOLS. IT ENABLED US TO START PLAYING THE GLOBAL ACADEMIC ARENA."**

Eric Rodriguez
Dean, School of Management
University of the Andes
Bogota, Colombia



prohibitive and their current faculty members — many of whom had devoted 10 years to teaching — were unwilling to relocate to the U.S. to complete a lengthy doctoral program.

Drawing on his experiences delivering programs in Eastern Europe, Asia and Mexico, Trapani designed a doctoral program that tapped into a new market for the Freeman School while addressing an emerging need in Latin America.

“Once we got into it we realized it was a very interesting opportunity,” Trapani says. “No other university had recognized this issue or addressed it.”

In 1996, Freeman launched a second faculty development PhD program for the University of the Andes in Bogota, Colombia. In 1998, a third PhD program was started in partnership with IESA in Caracas, Venezuela, for faculty members from IESA, Catholic University of Bolivia in La Paz, Bolivia, Icesi University in Cali, Colombia, and ESPOL in Guayaquil, Ecuador.

“The faculty development PhD program was the starting point for a shift in the history of UniAndes,” says Eric Rodriguez (MMG ’99, PhD ’04), dean of the School of Management at University of the Andes. “It gave us the opportunity to improve our reputation globally. We now have the triple crown of accreditations — AACSB, EQUIS and AMBA — and we are attracting young international faculty members who see us as a high-quality destination for their career development.”

BizEd Magazine, a publication of AACSB International, highlighted the faculty development PhD program in 2012 for its innovative, nontraditional approach to meeting the needs of Latin American institutions.

The Freeman School’s growing network in Latin America led to other programs as well, including a joint-venture executive MBA program with the University of Chile that began in 1995. The Freeman School also used its Latin American connections to internationalize its New Orleans programs. The New Orleans executive MBA program, for example, added a travel component that included a class trip to Mexico City and collaborative projects with executive MBA students at IPADE in Mexico City.

For the first 10 years, Freeman’s international network was limited to undergraduate study abroad, executive and PhD programs. In 2005, however, Trapani designed a module to leverage those connections for the benefit of full-time MBA students. The Global Leadership Module is a series of four courses devoted to international strategy, three of which involve coursework in different business regions of the world: Latin America, Europe and Asia. Today, 10 years after its introduction, the Global Leadership Module remains a centerpiece of the MBA program and the nation’s only MBA curriculum to incorporate course-based travel to three international locations.

In 2007, the Freeman School introduced another master’s option that leveraged international connections. The Global MBA program combines students in Freeman’s full-time MBA program with executive MBA students from the University of the Andes in Colombia; ITAM in Mexico; and IESA in Venezuela. The students take courses in locations around the world as part of an international cohort and graduate with a Master of Global Management degree, a unique credential for students seeking careers in international business.

► **JOHN TRAPANI’S STRATEGY IN LATIN AMERICA WAS VISIONARY. HE IDENTIFIED THE MAIN BUSINESS SCHOOLS IN EACH COUNTRY AND FORMED EFFECTIVE AND REAL PARTNERSHIPS. UNDER HIS LEADERSHIP, TULANE UNIVERSITY HAS BECOME PROBABLY THE MOST ACTIVE U.S. BUSINESS SCHOOL IN LATIN AMERICA. WITHOUT A DOUBT, OUR PARTNERSHIP WITH TULANE HAS BEEN VERY BENEFICIAL AND A VERY IMPORTANT FACTOR IN OUR INTERNATIONALIZATION PROCESS.**



Fernando D’Alessio
Director General, **CENTRUM Catolica**
Graduate Business School
Pontifical Catholic University of Peru
Lima, Peru

When you take into account dual-degree programs, the faculty development PhD program, the Global Leadership module, the Global MBA program and research initiatives like the Latin American Research Consortium and Burkenroad Reports for Latin America, Trapani says the results are clear.

“There’s no other school that’s involved as much as we are in Latin America,” says Trapani.

When Dean Ira Solomon was hired in 2011, he made it a strategic priority to continue Freeman’s leadership in Latin America while expanding connections in China. Through the Goldring Institute, the Freeman School initiated partnerships with institutions such as Zhejiang University and Xiamen University to admit Chinese students to Freeman’s Master of Finance and Master of Accounting programs. Freeman’s growing reputation in China eventually led to a partnership with the graduate school of the Chinese Academy of Social Sciences and the creation of the Tulane-GSCASS Professional Master of Finance program, which offers a Freeman Master of Finance education to working professionals in Beijing.

“The curriculum we designed with Tulane is practical and fully combines the best parts of the two schools — the theoretical advantages of CASS and the practical advantages of Tulane,” says Xiaoming Wang, director of the Global Centre for Culture and Education at GSCASS. “It’s a much better program than we could offer alone.”

Today, nearly 30 years after helping to establish the International Management Center in Budapest, the Freeman School continues to seek opportunities for institution building and student enrichment. The most recent international offering to launch — in the summer of 2017 — is a Global Executive MBA program for professionals in Xiamen, China. Freeman faculty members have taught Global EMBA courses in English for years, but this offering will be a little different.

“Most of the students won’t speak English, so this program is going to require simultaneous translation,” Trapani says with a laugh, “but we don’t let the small things stand in our way.” ■

Keeping up



Yvette Jones talks with Aaron Miscenich (MBA '91), president of the New Orleans BioInnovation Center. Jones serves on the organization's board. Photographs by Rick Olivier.

Tulane University's former executive vice president for university relations and development is doing what she enjoys most in her newest endeavor — helping purpose-driven organizations grow and achieve their full potential.

I CAN TALK ON TUESDAY at 12:30. I'll be downtown in between meetings. Why don't we meet somewhere we can grab a quick lunch?"

Yvette Jones (MBA '95) retired from Tulane last July, ending a remarkable 36-year career with the university, but since then the former executive vice president for university relations and development hasn't exactly been enjoying the life of leisure. In fact, she's as busy as ever.

In August 2016, just weeks after saying goodbye to friends and colleagues at Tulane, Jones quietly began doing consulting work for Children's Hospital of New Orleans, which was then just beginning to prepare for its first major capital drive. As a primary architect of Tulane's historic "Promise and Distinction" campaign, the largest university fundraising effort in Louisiana history, Jones was well versed in the requirements for starting a campaign. Just as importantly, she believed in the hospital's mission and enjoyed working with its executive team. What began as a few odd hours soon grew to two days a week. Before long, other organizations were calling her with requests for assistance.

"I'm probably out of the house three days a week, and if I'm

with Yvette Jones

“I REALLY LIKE HELPING SOLVE PROBLEMS AND HELPING PEOPLE FIND WAYS TO RESOLVE ISSUES. THAT’S WHAT I LIKED MOST ABOUT THE WORK I DID AT TULANE, AND THAT’S WHAT I’M DOING NOW.”



not with one client all day, then I’m going to different clients and meeting with them,” she says over lunch at the New Orleans BioInnovation Center, where she serves as a board member.

“This morning I did a session with the New Orleans Culinary & Hospitality Institute founders, and this afternoon I’m meeting with the New Orleans 2018 Commission.”

Jones is currently working with eight clients. They run the gamut from Children’s Hospital and St. Augustine High School to NOCHI, Bayou District Foundation and the 2018 Commission, the civic group responsible for planning New Orleans’ 300th anniversary celebration. The needs of her clients vary. Some are looking for help with visioning and strategic planning. Others are interested in board governance. Almost all are seeking fundraising guidance, an area in which Jones is more than happy to help.

“The thing I like best is helping people understand what fundraising is about,” Jones explains. “It’s about relationships. It’s about selling a really good story or organization — something of purpose. Most people think it’s just asking for money. For me, it’s about educating people to the importance of philanthropy and what it should mean for both the giver and the recipient.”

Jones employed that approach to spectacular effect in her career at Tulane, where she worked alongside three presidents to help realize some of the most significant projects in university history. Yulman Stadium, the Hertz Center, Greer Field at Turchin Stadium, the Lavin-Bernick Center for University Life, the Woldenberg Art Center, and the soon-to-be-completed Goldring/Woldenberg Business Complex are just a few of the major capital projects Jones helped steward at Tulane.

But her success as a fundraiser has to do with more than just a good story. It’s also a reflection of the storyteller. Jones’ combination of intellect, understanding and enthusiasm — not to mention her irreverent sense of humor — earned her the respect and admiration of colleagues both within and without the university. Her most celebrated accomplishments may have had to do with fundraising, but she was equally adept at mentoring staff members, navigating city and state politics, and resolving thorny administrative issues.

“What I think has made me successful is I do care and I have a high level of empathy for where people are coming from,” Jones says. “It’s no different now than when I was at Tulane. I really

want to know what people are thinking and try to engage them and make them feel that they are empowered to do the things they're doing."

"Yvette has a very unusual combination of kindness and purpose," says Josh Densen, executive director of Bricolage Academy, a New Orleans charter school whose board Jones serves on. "Often the people who are very deliberate and driven can run roughshod over others and not operate with a level of empathy or kindness, but Yvette is able to do both very, very well."

"She's able to facilitate what could be difficult situations for other people," adds Aaron Miscenich (MBA '91), president of the New Orleans BioInnovation Center. "She's very personable, but at the same time she knows how to operate in circumstances that could be stressful."

Philanthropist Bill Goldring (BBA '64), who worked with Jones on multiple projects over the years, says Tulane was more than just a job to her.

"She not only talked the talk, she walked the walk," says Goldring. "She'd go to all the basketball games. She'd go to all the football games. She didn't have to do that. She did it because Tulane was in her heart. She was just real and genuine in everything that she did."

Alicia Franck, vice president of development at Children's Hospital, echoes that sentiment.

"She's got the requisite business skills, she's an accomplished speaker and she's a strategic thinker, but I think at heart, what makes Yvette Yvette is that she's just a gold soul," Franck says. "She is an authentic person of great integrity. You feel welcomed and valued in her presence. And that's unique."

CONSULTING HAD ALWAYS BEEN something Jones hoped to do following her retirement from Tulane, but that doesn't mean she spent a lot of time preparing for it.

"You're supposed to have a business plan," Jones laughs. "My business plan was, if I really like my client and I really like what they're doing, then it's an easy thing for me to end up working with them. None of this has been through marketing. I'm not out there pitching. It's really all been through word of mouth and lots of different connections across the city."

One need only look at her resume to see a sampling of those connections. In addition to Bricolage Academy and the New Orleans BioInnovation Center, she serves on the boards of the Louisiana Audubon Society, Friends of New Orleans, the Louisiana Women's Forum, Metairie Park Country Day School, and the Cowen Institute for Public Education Initiatives at Tulane University. Most recently, she accepted Dean Ira Solomon's invitation to serve as chair of the Tulane Business School Council, the primary external advisory board of the A. B. Freeman School of Business.

"Yvette has been an integral member of the Business School Council for over 15 years" says Solomon. "I think it's wonderful that even as she transitions to another phase in her career, she will be able to continue and perhaps even enhance her connection to the Freeman School."

Jones' connection to the Freeman School goes back more than 20 years. A 1995 graduate of the Freeman School's executive MBA program, she credits the business school with helping her to become the professional she is today.

"What I learned in the MBA program not only helped me in my work at Tulane, but it really prepared me for this new chapter of life and career," she says. "It gave me the confidence to try new things and to move outside of my comfort zone."

It was former Tulane President Eamon Kelly who first encouraged Jones to move outside her comfort zone. After serving a number of different roles in his office, culminating in executive director and chief of staff, Kelly asked Jones to get an MBA so he could make her a vice president. Jones got the degree, and in 1996 Kelly promoted her to vice president for finance and operations. Two years later, he named her senior vice president for planning and administration. In that role, Jones was responsible for human resources, information systems and services, research administration, government relations, university communications and public relations, and institutional planning and budgets.

In 2002, Kelly's successor, Scott Cowen, named her senior vice president for external affairs. Following Hurricane Katrina in 2005, Cowen appointed her chief operating officer, a role in which she helped lead the university's recovery in the wake of the disaster. In 2010, Cowen promoted her to executive vice president for university relations and development.

While Jones' titles and responsibilities changed over the years, what remained constant was her leadership and unflagging devotion to the institution.

"I don't think I've ever seen anyone love and care for Tulane University as much as Yvette," Goldring says. "Tulane was always in her heart, mind and body."

Following the announcement of her decision to retire, President Mike Fitts surprised Jones by awarding her the Tulane President's



Jones addresses media during a 2014 press conference in Yulman Stadium. Right: Tulane President Mike Fitts, left, surprised Jones in April 2016 by awarding her the Tulane President's Medal in recognition of her three decades of leadership and service.





“I DON’T THINK I’VE EVER SEEN ANYONE LOVE AND CARE FOR TULANE UNIVERSITY AS MUCH AS YVETTE. TULANE WAS ALWAYS IN HER HEART, MIND AND BODY.”

— BILL GOLDRING (BBA ’64)

Medal in April 2016 in recognition of her extraordinary leadership and service to the university over the past three decades.

More recently, in March 2017, Presidents Fitts announced plans to dedicate the space in front of McAlister Auditorium in her name. The McAlister Plaza in Honor of Yvette Jones will feature benches, a fountain and landscaped greenery and serve as a lasting tribute to Jones’ service to the university.

“There is no problem, big or small, that she hasn’t solved,” Fitts said at the ceremony announcing the project. “I was blown away by her strategic brilliance, her unflappable ability to respond to crisis, and also her warmth and humor. I am pretty sure she has personally mentored every person in this university.

“Perhaps most incredibly,” he added, “she seemingly knows every alum of Tulane by name, as well as the names of their children and whether those children might come to Tulane themselves some day.”

RETIREMENT HASN’T BEEN ALL WORK. Even with her busy consulting schedule, Jones says she works fewer hours than she did at Tulane, a change that’s given her more time to spend with family, including her soon-to-be 5-year-old grandson Jack as well as the latest addition to the Jones household, an adorable golden retriever puppy named Stella. When she occasionally does have to put in long hours for a client, she spends her time doing

the things she enjoys and avoiding the things that used to keep her awake at night.

“The part I really loved about my fundraising job at Tulane was the fundraising, the actual relationship-building and interaction with people,” Jones says. “A lot of what I ended up having to do was manage some crisis that happened internally. What I find enjoyable now is I manage me. In some of the organizations I’m working with, there’s a lot going on politically. I can observe and go home. That’s kind of nice.”

In the summer 2016 issue of *Tulane* magazine, Jones said one of the things she hoped to accomplish in her post-Tulane life was find out who she really is. Nearly a year into this next phase of her career, is she any closer to discovering the real Yvette Jones?

“It’s really interesting,” she says. “What I’ve been happy to discover is I am who I’ve always been: I really like helping solve problems and helping people find ways to resolve issues. That’s what I liked most about the work I did at Tulane, and that’s what I’m doing now.”

And for the time being, she’s happy to let her new career grow organically and see where it takes her.

“I never had a plan at Tulane, and that worked out pretty well,” she says with a smile. “I’m hoping that applies here, too.” ■

TABA

TULANE ASSOCIATION
OF BUSINESS ALUMNI

Did you know that all Freeman students become members of TABA when they leave Tulane?

A few ways TABA contributes to the Freeman School:

- Providing financial support for the Business Model Competition
- Partnering with the Career Management Center on receptions
- Sponsoring networking functions to bring together alumni and students
- Planning social events for current students

Look around for TABA:

TABA has contributed to several capital projects in the Goldring/Woldenberg Business Complex, including the student locker room and breakout rooms, as well as supporting student awards and financial aid.

TABA's mission is to encourage active alumni involvement in support of the school's goal to be **one of the leading business schools** in the nation and the premier business school in the southern United States. TABA pursues this mission by assembling and focusing alumni resources to enhance and improve the areas of **career management, development and external relations** at the school.

For 38 years, TABA has hosted the annual **Tulane Business Forum**. This signature event is the largest half-day business conference in the Greater New Orleans area, featuring:

- Nationally and internationally renowned business leaders
- 200 hours of educational talks from 300 speakers since inception
- 726 attendees and 85+ corporate sponsors in 2016
- More than \$1.7m gross proceeds since 2006

SAVE THE DATE!

**Tulane
Business Forum
Friday,
September 22**

More details available at
tulanebusinessforum.com



Class Notes

1970s



Jay Bourgeois (MBA '70) is a professor of strategy and senior fellow with the Darden Center for Global Initiatives at the University of Virginia's Darden School of

Business. While serving as associate dean for international affairs and director of the Center for Global Initiatives, Bourgeois developed Darden's global strategy and helped establish the school's international footprint. Using his training at Tulane, Bourgeois has consulted to more than 100 corporations and governments around the world. He and his wife, Maggie (NC '67), now split their time between Charlottesville, Virginia, and New Orleans, where they reside in his family's ancestral home across from City Park. While in New Orleans, he has consulted pro bono to the boards of the New Orleans Museum of Art and Le Petit Theatre, where he serves on the advisory board.



Melanie Kusin Rowe (MBA '76) was recently honored by the Texarkana Independent School District as one of its 2016 Distinguished Alumni. Kusin Rowe is

vice chairman, board and CEO services, for Korn Ferry International in New York. Kusin Rowe has completed CEO searches across the global consumer space for Fortune 500 companies, privately held corporations and private equity firms. She also places board directors for major public corporations along with advising on succession management. In addition to her search experience, Kusin Rowe has authored articles and research around CEO succession and CEOs' relationships with their boards. She has been a frequent contributor to the *Wall Street Journal*, *Bloomberg*, *CNN* and *Harvard Business Review*. Prior to joining Korn Ferry in 2010, Kusin Rowe served as vice chairman

of Heidrick & Struggles, where she also led the Global Consumer Practice.

Pat Norris (MBA '77) is comfortably retired in the north woods of Wisconsin (with February, March and April in Charleston). He has two grandchildren, a boat full of sharp hooks and gets to visit New Orleans and eat twice a year. Life is good.

1980s

William Donius (BSM '81) has been named to the board of trustees of the Esalen Institute, a nonprofit organization that supports exploring and realizing human potential through experience, education and research. Donius is the author of the New York Times best-seller *Thought Revolution: How to Unlock Your Inner Genius*, which details his methodology to unlock innovation, intuition and creativity. Prior to writing the book, Donius spent 30 years in corporate America, including serving as chairman and CEO of Pulaski Bank in St. Louis.

Ozgur Karaosmanoglu (A&S '84, MBA '87) shows off his Freeman pride high in the Peruvian Andes in the sacred city of Machu Picchu. Karaosmanoglu, senior vice president and managing director in



the Global Wealth Management Group of Raymond James and a member of the Business School Council, spent a week traveling in Peru, including visiting the famous Inca citadel and touring the Peruvian Amazon.



Greg Katz (BSM '88) served as a senior executive panelist at Career Wave 2017, Tulane University's annual speaker series

for undergraduate students. Katz is vice chairman of Newmark Grubb Knight Frank, one of the world's leading commercial real estate advisory firms. Prior to joining the firm, Katz was an executive vice president with Studley (now Savills Studley).

ALUMNUS MATT SCHWARTZ WINS T-P ENTREPRENEURSHIP AWARD

Matt Schwartz (BSM '99) has received the 2017 T.G. Solomon Award for Entrepreneurship and Civic Engagement. The award is presented annually by the Times-Picayune and the Solomon family to honor New Orleans entrepreneurs who have emerged as impactful civic leaders.

Schwartz, a member of the Business School Council, is co-founder and co-principal, along with Chris Papamichael (BSM '96), of the Domain Cos., a real estate development, investment and management firm headquartered in New Orleans and New York. The company specializes in large-scale community development with a focus on mixed-use, mixed-income properties. The firm's developments in New Orleans include The Preserve and The Crescent Club on Tulane Avenue, the Ace Hotel, and the South Market District, a \$450 million mixed-use development combining luxury apartments with retail, restaurants and entertainment venues.



1990s



Dr. Regina Benjamin (MBA '91) has been appointed to the board of directors of Diplomat Pharmacy, the nation's largest independent specialty pharmacy. Benjamin served as U.S. Surgeon General from 2009 to 2013. In that role, she oversaw the operational command of 6,500 uniformed public health officers serving around the world to promote and protect the health of the American people. Since 2013, Benjamin has served as the NOLA.com/Times Picayune Endowed Chair in Public Health Sciences at Xavier University of Louisiana.

Drew Greenblatt (MBA '91), owner and president of Marlin Steel, visited the White House in March 2017 to talk manufacturing with President Donald Trump. Greenblatt was part of a delegation representing the National Association of Manufacturers. He currently chairs the association's Small and Medium Sized Manufacturers section. During the meeting, Trump announced the results of a survey showing a surge in optimism among manufacturers



about the future of the industry. Greenblatt, whose company uses exclusively U.S. steel and produces everything in Baltimore City, Maryland, told the president he shares that enthusiasm and is greatly encouraged by the policies his administration is pursuing.

Christy Thomaskutty (BSM '96) has been selected as the next vice president of the Women's Basketball Coaches Association. Thomaskutty recently completed her 14th season as head coach of the Emory University women's basketball team.



Ben Swig (PHTM '09, MBA '16), right, and Justin Dangel, left, won the grand prize in New Orleans Entrepreneur Week's Big Idea competition for their startup Ready Responders.

EMBA ALUM WINS TOP PRIZE AT NEW ORLEANS ENTREPRENEUR WEEK

It takes approximately nine minutes for an ambulance to reach the scene of a medical emergency, but Ben Swig (PHTM '09, MBA '16) has an idea that will cut that time to just five minutes. For that idea, Swig took home the grand prize during The Big Idea competition at New Orleans Entrepreneur Week.

Swig, a 2009 graduate of the School of Public Health and Tropical Medicine and a 2016 graduate of the Freeman School's executive MBA program, is co-founder of Ready Responders, which earned \$25,000 in cash and a \$30,000 advertising package from local firm Peter Mayer for the win.

The idea developed from a conversation between Swig and co-founder Justin Dangel, who had recently returned from a trip to Israel.

In Israel, Dangel witnessed a similar system in play that allowed trained first responders who were in closer proximity than the ambulance to arrive on the scene first.

"He asked if I thought that model could work in America, and for the last year we've been working to get this up and running," said Swig. "We saw this as a good opportunity to mobilize and empower community members who are trained and who want to help others."

A live version of Ready Responders is planned for release in the next six to 12 months and will be completed in three phases. The first phase consists of having part-time emergency medical professionals receive notifications through an app when someone nearby needs medical attention. That professional can go to the scene and provide assistance until the ambulance arrives.

Phase two integrates a nurse hotline that will help with medical triage and general health inquiries. Phase three includes the implementation of telehealth consultations in which the patient and responder would connect with a hospital-based physician and review the patient's vital signs and physical findings.

"Many people call 911 who don't have a medical emergency," said Swig. "This component will allow the physician to help a person determine whether they need urgent care, emergency care or if a visit to their primary care doctor will work."

Alumnus opens Brooklyn restaurant with celebrity chef

Bringing flavorful, Nashville-inspired fare to Brooklyn, New York, Freeman School alumnus Evan Darnell (BSM '98) teamed up with chef Carla Hall, a fan favorite on Bravo's reality cooking competition show "Top Chef" and co-host of ABC's "The Chew," to open Carla Hall's Southern Kitchen earlier this year.

"I first learned about the hospitality industry while living in New Orleans," said Darnell.

While Darnell constructed an accomplished career in restaurant management, he and his wife have also been business partners with Rodan + Fields, the dermatologists behind the Proactiv skincare line, for six years.

Darnell was first introduced to Hall five years ago, when she dropped into the New York eatery that he was managing to promote her appearance on Bravo's "Top Chef All-Stars."

"She came in for lunch, and we talked for hours," he said.

As Darnell took a new position managing the David Burke restaurant at Bloomingdale's flagship store, he began collaborating with Hall to throw pop-up dinners. The menus showcased Hall's unique culinary approach, blending her training in classic French cuisine with her Southern roots. The duo hosted five pop-up events over a span of two years.

"I saw that she had a joyous and robust fan-base, so I kept telling her to open a restaurant. In September 2014, we started a Kickstarter campaign," said Darnell.

Using the proceeds to help fund the project, Darnell found a space for Hall's first brick-and-mortar location in Brooklyn's Columbia Waterfront District.

Since opening its doors in May 2016, the

neighborhood joint has become a hotspot for supremely spicy Nashville-style fried chicken and Southern sides like baked mac n' cheese and savory, golden cornbread.

Hall's chicken is pressure-cooked and dipped in chili oil for varying degrees of spice. Bold patrons like to turn up the heat by ordering the scorching signature "Boomshakalaka" chicken and sipping strawberry-jalapeño soda.

After opening an additional outpost in the Barclays Center, Darnell and Hall are looking to expand their establishment in the future. "It's been a labor of love," said Darnell.



Evan Darnell (BSM '98), right, and celebrity chef Carla Hall are the founders of Carla Hall's Southern Kitchen in Brooklyn, New York.

Adam H. Brown (MBA '98) has been appointed as a portfolio manager for Delaware Investments' Dividend and Income Fund. Brown, who serves as a senior vice president of Delaware Investments and senior portfolio manager in the firm's taxable fixed income team, joined the company in 2011 as part of its integration of Macquarie Four Corners Capital Management, where he had worked since 2002. At Four Corners, he was a co-portfolio manager on four collateralized loan obligations (CLOs) and a senior research analyst supporting non-investment grade portfolios. Before that, he worked in the leveraged

finance group with the predecessor of Wells Fargo Securities.

Brian Housh (MBA '99) recently ran for state representative for the 73rd district of Ohio. Housh currently serves on the Yellow Spring, Ohio, village council.

Philip A. Wade (BSM '99) is senior vice president and chief investment officer with Xenia Hotels & Resorts. Wade joined the company in 2007 and has served as senior vice president since 2011 and as chief investment officer since 2014. From 2005 to 2007, Wade was director of acquisitions & asset management for the Procaccianti Group,

a real estate investment and management company, where he was responsible for underwriting the company's hotel acquisitions and asset management of its hotel portfolio. Wade was a senior analyst in the acquisitions department of CNL Hotels & Resorts from 2002 to 2005, and he started his hospitality career as a consultant with PKF Consulting, a hospitality and real estate consulting firm, in 1999.

2000s

Timothy Crowley (BSM '02) has been named a 2017 recipient of *Business Insurance* magazine's Break Out Award. The award honors

TULANE ALUMS LEAD SILICON BAYOU 100

Silicon Bayou News published its annual list of the most influential and active people in tech and entrepreneurship in Louisiana, and once again Tulane University and the A. B. Freeman School of Business were well represented.



The 2016 Silicon Bayou 100 includes at least 30 honorees with connections to Tulane or the Freeman School.

This year's Tulane honorees include the following.

- Lina Alfieri Stern (MBA '97), director of operations, Lepage Center for Entrepreneurship and Innovation, Tulane University
- Jon Atkinson (MBA '11), coordinator and curator in chief, Lagniappe Angels
- Peggy Babin (MBA '92), CEO, Valmiki 504
- Haley Burns (SLA '15), founder and executive director, Fund 17
- Ben Cappiello (SSE '10), co-founder, Bioceptive
- Charles Carriere (MBA '95), founder and CEO, Scandy
- Barrett Conrad (E '02), founder, Red Ticket Games
- Lowry Curley (G '12), co-founder and CEO, AxoSim Technologies
- Sherif Ebrahim (PHTM '92), director of entrepreneurship and innovation education, Lepage Center for Entrepreneurship and Innovation, Tulane University
- John Elstrott (emeritus professor of practice), executive director, EMH Strategy
- Trey Fayard (L '07), founder and CEO, GLO
- Brendan Finke (SLA '10), co-founder, ChapterSpot
- James Fowler (MBA '16), corporate operations group, Cooper/T. Smith
- Erik Frank (UC '08), director of sales, Refreshment Solutions; president, Your Nutrition Delivered
- Mark Graffagnini (L '08), partner, Cara Stone LLP
- Kris Khalil (MBA '16), managing director, BioFund II, New Orleans BioInnovation Center
- Kerry W. Kirby (UC '01), founder and CEO, 365 Connect
- Mark Kurt (MBA '06), chief technology officer, TurboSquid and PixelSquid
- Rob Lalka (professor of practice), executive director, Lepage Center for Entrepreneurship and Innovation, Tulane University
- Emily Madero (MBA '07), president and CEO, French Quarter Festivals Inc.
- Joe McMemon (BSM '08), co-founder, ChapterSpot
- Aaron Miscenich (MBA '91), president, New Orleans BioInnovation Center
- Nicholas Pashos (current student, SSE), founder and CEO, BioAesthetics
- Alex Reed (SLA '08), CEO and co-founder, Advanced Polymer Monitoring Technologies Inc.
- Jimmy Roussel (L '64), CEO, The New Orleans Startup Fund
- Will Scott (former director of technology development, Tulane University), CEO, Search Influence
- Poco Sloss (Tulane parent), president, Bellwether Technology
- Allen Square (E '94), CEO, Square Button
- Neel Sus (E '99), CEO and founder, Susco
- Tim Williamson (BSM '87), president, NOLA Media Group

To see the full list of this year's Silicon Bayou 100, visit siliconbayounews.com.

40 professionals from across the nation on track to be the next leaders in risk management and property/casualty insurance. Crowley, managing director of Crystal & Co. in New York, is one of 10 honorees representing the Northeast region.

Ben Davis (BSM '02) served as a senior executive panelist at Career Wave 2017, Tulane University's annual speaker series for undergraduate students. Davis is senior vice president of scripted programming for AMC Networks, where he is responsible for overseeing and managing the original scripted projects developed by both AMC and Sundance Networks. In that role, Davis seeks out IP, hears pitches, and collaborates with writers and producers through the development process. In his 12 years at AMC Networks, Davis has developed shows including "Better Call Saul," "The Walking Dead," "Preacher," "Halt and Catch Fire" and "Into the Badlands." Most recently, Davis has been responsible for overseeing AMC's upcoming anthology series "The Terror," which is currently in production.

Shaun Sanghani (MBA '03) is producing the Vietnam War film *The Last Full Measure*, starring Samuel L. Jackson, Sebastian Stan, Ed Harris, William Hurt, Christopher Plummer, Peter Fonda, Bradley Whitford, Michael Imperioli and Allison Sudol. The film is being produced via Sanghani's company, SSS Entertainment.

Mattias Westerberg (BSM '03) has been appointed CEO of Bluewater, a Stockholm-based company that provides water purification solutions for homes, professional catering kitchens and light commercial operations. Prior to joining Bluewater, Westerberg served in key executive positions with BabyBjorn, the Swedish designer and manufacturer of functional and safe products for young children.

Wendy Gehring (MBA '05) has joined the U.S. Department of Transportation as director of scheduling. Prior to the appointment, Gehring served as a consultant with the Transportation Security Administration. She previously served as special assistant at the Department of Labor in addition to private sector experience ranging from Fortune 100 companies to small businesses.

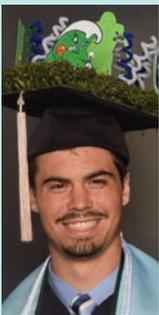
Alex Katz (BSM '05) is entering his fourth year of owning and operating NOLA Motorcars and his second year of owning and operating NOLA Black Car. NOLA Motorcars is an independent luxury auto dealership, and NOLA Black Car is a luxury car and limousine service.

Freeman awards more than 700 diplomas at graduation ceremonies

The A. B. Freeman School of Business awarded more than 700 diplomas at its 2017 graduation ceremonies, representing over a quarter of all degrees awarded this year by Tulane University.

This year's Graduate Diploma Ceremony took place on Friday, May 19, in the Avron B. Fogelman Arena in Devlin Fieldhouse on Tulane's uptown campus. More than 300 graduating students participated in the ceremony, which kicked off with a traditional second-line into the fieldhouse led by the Uptown Strutters Brass Band and ended with a second-line out to the Lavin-Bernick Center for the annual champagne reception for graduates and their families.

Alexander Glen Moore (MBA '17) and Rachel Lauren Rollins (MBA '16) received the Marta and Peter Bordeaux Scholastic Achievement Award, which recognizes the graduating MBA with the highest cumulative grade point average. Moore also received the Roger L. Cornelius Award, which recognizes the graduating MBA who embodies the highest standards of business scholarship and leadership. Ryan Farrell Hogan (MBA '17) and Ann Marshall Tilton (MBA '17) received the Tulane 34 Award, which is presented to 34 graduates from across Tulane who have demonstrated exemplary leadership, service and academic excellence. Debra Lynn McHaney (MBA '17) and Tania Mahato Zachari (MBA '17) received the Allen R. Vorholt Memorial Award, which honors graduates of the executive MBA program who demonstrate leadership, scholarship, the ability to balance priorities and a strong sense of civic obligation.



Alexander Moore, top left, and Marshall Wadleigh



Students watch the Uptown Strutters Brass Band perform as they await the start of the Freeman School's Graduate Diploma Ceremony in the Avron B. Fogelman Arena in Devlin Fieldhouse.

The Undergraduate Diploma Ceremony took place on Saturday, May 20, in the Mercedes-Benz Superdome following Tulane University's Unified Commencement Ceremony. Nearly 400 graduating seniors participated in the ceremony.

Marshall Spencer Wadleigh (BSM '17) and Amanda Morgan Whitman (BSM/MACCT '17) received the BSM Scholastic Achievement Award, which recognizes the graduating Bachelor of Science in Management student with the highest cumulative grade point average, and Sabrina Martine Somers (BSM/MACCT '17) received the Evelyn and William Burkenroad Award, which is chosen by the senior class on the basis of scholarship, integrity, amiability, and contributions to the professional, social, and academic quality of the business program. In addition, Wadleigh and three other graduates received the Tulane 34 Award: Brigid Ann Doherty (BSM '17), Nida Sharif Farhoud (BSM '17, PHTM '17) and Nicole Brittany Rieu (BSM '17).

"To each of our graduates, I extend the heartfelt appreciation of the Freeman School, Tulane University and the city of New Orleans," said Freeman School Dean Ira Solomon. "You recognized the value of the education this institution and this city could provide, and you chose to accept the attendant challenges and opportunities. It is an honor to be with you on this special day."

Laura Wilt (BSM '05, MBA '14) was promoted to system vice president and chief information officer at Ochsner Health System in New Orleans.

Jamal Brown (MBA '07) has joined marketumbrella.org as its finance and administration manager. Marketumbrella.org is a nonprofit based in New Orleans that cultivates community markets that utilize local resources

to bolster authentic local traditions. Marketumbrella.org offers assistance to farmers markets nationwide, including locally the Crescent City Farmers Market and the French Market. Prior to joining the organization, Brown worked for Liberty Bank and Trust Co. as investment development specialist and as New Orleans city director for the Black Alliance for Educational Options.

Emily Madero (NC '02, G '03, MBA '07) has been named president and CEO of French Quarter Festivals Inc., the New Orleans nonprofit that produces the French Quarter Festival, Satchmo SummerFest and Christmas New Orleans Style. Prior to the appointment, Madero spent nearly 10 years



Darwin C. Fenner



Darwin C. Fenner, right, with his wife, Mary Jane, at the 2004 Business School Council dinner.

Darwin C. Fenner (BBA '54, MBA '69), a longtime Tulane supporter whose gift to the Freeman School helped establish the Darwin S. Fenner Student Managed Fund, passed away in January 2017 at the age of 84.

A graduate of Metairie Park Country

Day, Fenner earned his bachelor's degree in business from the Freeman School in 1954 and became a flight instructor and lieutenant in the U.S. Navy. He then spent 10 years with Merrill Lynch in New York and Atlanta. After earning his MBA from Tulane in 1969, he founded Fenner, Plauché and Williams Investment Management Co. in 1972.

In 1999, Fenner donated stock to the Freeman School to establish a student investment fund in honor of his late father, Darwin S. Fenner. Under the guidance of Professor of Finance Sheri Tice, the Darwin S. Fenner Student Managed Fund became the centerpiece of an invitation-only honors seminar that emphasizes current academic research on portfolio management and value investing. Today, the fund has grown to more than \$4.5 million and the fund's three student-managed stock portfolios consistently outperform their benchmark indices without taking on greater risk.

Fenner was honored as the Freeman School's Outstanding Alumnus in 1976 and received the Tulane Association of Business Alumni (TABA) Achievement Award. He served as a member of the Business School Council, the Tulane President's Council and the Tulane Medical Center Board of Governors.

Fenner also served with civic, social, political, educational and charitable organizations in New Orleans including Boy Scouts, Red Cross, Rotary, United Way and Public Broadcasting.

Fenner is survived by daughters Mary Jane Ingram and Joanne Sullivan; grandchildren Dorothy Bray and Darwin Windes; great grandchildren Josephine Windes, Roxana Windes and Lila Bray; his brother, James Fenner; and his sister, Flora French.

with the Idea Village as COO and, most recently, acting CEO. She also served as an adjunct professor of entrepreneurship at the Freeman School.



Jack Hoelscher (BSM '08) and his wife, Kelli, welcomed a baby girl in September 2016. Ellis Mae Hoelscher is now 11 months old and happy as can be.

Christopher Weems (BSM '08, MFIN '09) has been promoted to senior associate at Cotton Creek Capital, a Texas-based private equity firm focused on lower middle market companies. Weems joined the company in 2014 and has been active in the evaluation and execution of investment opportunities and responsible for the implementation of operational initiatives at Cotton Creek's food and beverage investments. Prior to joining the company, Weems worked at Raymond James & Associates in St. Petersburg, Florida, in the General Industrials investment banking group.



Randy Giveans (MBA '09) was recently promoted to vice president - equity analyst in the Energy Maritime Equity Research Group at Jefferies LLC. Giveans currently focuses on LNG

shipping MLPs and also covers shipping companies that transport crude oil, refined



SUBMIT

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petroleum products, LNG, LPG, dry bulk commodities and containers.

2010s

Jordan Pearson (BSM '12) graduated in May 2017 from the MBA program at UC Berkeley's Haas School of Business. In August 2017, he will join the Financial Planning and Analysis team at Google in Mountain View, California. He resides in San Francisco.

Natalie Domino Person (MBA '12) has been named director of consulting services at the Picard Group, a Lafayette, Louisiana-based governmental affairs and consulting services firm. In that role, she will work with the firm's executive level consulting, which focuses on health care, finance, reimbursement, revenue cycle operations and managed care. Prior to joining the company, Person served as director of cash management in Dallas for Schumacher Clinical Partners, an emergency medicine hospitalist management firm. She started her career as an associate analyst for a hedge fund, Maple Leaf Partners, where she analyzed company and industry trends and prepared long-term operational and financial models to support stock recommendations.



Zachary Engel (BSM '10), chef de cuisine at Shaya, a contemporary Israeli restaurant in New Orleans, won the 2017 James Beard Award for Rising Star Chef of the Year. The award honors the nation's top chef under the age of 31. Engel began his culinary career as a cook at Tulane Hillel and later worked at Domenica in New Orleans, at Catit Restaurant in Tel Aviv and at Madrona Manor in Northern California. He joined Shaya in 2015 after cooking in Philadelphia at Zahav, another celebrated Israeli restaurant.

Emeritus Club honors Stanley Motta with Lifetime Achievement Award



Stanley A. Motta (BBA '67), left, pictured with his wife, Linky, and Tulane President Mike Fitts, received the Lifetime Achievement of the Emeritus Class Award for the Class of 1967 at a presentation in Freeman Auditorium on May 19.

The Emeritus Club of Tulane University recently honored Stanley Motta (BBA '67), chairman of Copa Holdings, the parent company of Copa Airlines, with its Lifetime Achievement of the Emeritus Class Award for the Class of 1967. The award, which was presented by Tulane President Mike Fitts at an event on May 19, recognizes members of the 50-year class who have demonstrated outstanding scholarship, excellence in their career field and loyalty to Tulane over the years.

A native of Panama, Motta graduated from Tulane University's A. B. Freeman School of Business in 1967 with a Bachelor of Business Administration degree. In addition to chairing Copa Holdings, Motta's business interests include banking, wholesale distribution, broadcasting and insurance. He also works with nonprofits like ANCON, which promotes biodiversity, and business and trade groups in the Americas and Spain.

Over the past several years, Motta has served as both an organizing force and catalyst for the Tulane Alumni Association in Panama, frequently hosting alumni events to highlight the accomplishments of Panamanian Tulanians. This alumni group has collectively raised a full-tuition scholarship to send a student to the LLM program at Tulane Law School for four years running.

They have effected these gifts through the vehicle of Motta's philanthropic foundation and continue to look to him for leadership in deepening Tulane-Panama connections.

"From his achievements in business to his service to the community, Stanley Motta embodies the very best of Tulane University," said Ira Solomon, dean of the Freeman School. "I can't think of a more deserving recipient of this year's Emeritus Club Lifetime Achievement Award."

The Emeritus Club honors members of Tulane's 50-year class and strives to keep members of the class and earlier classes, as well as faculty, engaged with the university. This year's awards ceremony, which also honored Walter Blessey (E '67, L '70), CEO of Blessey Marine Services, took place in conjunction with Reunion Weekend.



IN MEMORIAM

Richard E. Swann Jr. (BBA '39)
 Frederick C. Westphal Jr. ('39)
 Malroy E. Mayley (BBA '40)
 Lloyd J. Fremaux (BBA '42)
 Richard L. Gates Jr. (BBA '42)
 Peter M. Pellegrini Sr. (BBA '42)
 Mrs. Rose Fay Yuspeh (BBA '43)
 Julian P. Brignac (BBA '43, L '48)
 Louis E. Ramos (BBA '44)
 A. Lester Sarpy (BBA '44, L '45)
 Richard P. Bond ('45)
 Julian E. Crowell Jr. ('45)
 C. Dayne Duke (BBA '46)
 Grover B. McDuff (BBA '47)
 Joseph F. Medley (MBA '48)
 Frank J. Giurintano Jr. (BBA '49)
 Carl F. Henneberg Sr. (BBA '49)
 Arcelio Ducreux (BBA '50)
 Michel G. Mailhes (BBA '50)
 Arthur A. White Jr. (BBA '50)
 Aylmer E. Montgomery Jr. (BBA '50, L '54)
 James F. Pinner Sr. (BBA '51, L '54)

Frank H. Patterson Jr. (BBA '51, MBA '52)
 William B. Luciano Jr. (BBA '52)
 Robert M. Tollman (MBA '52)
 C. Louis Chol (BBA '54)
 Eben T. Watkins III (BBA '54)
 Darwin C. Fenner (BBA '54, MBA '69)
 Norman S. Brown (BBA '55)
 Jacque Segall Caplan (BBA '55)
 William R. Fagan (BBA '55)
 A. Wilmot Dalferes (BBA '56)
 Fred W. Kunz III ('56)
 Robert E. Morris ('56)
 Richard B. Washburn (BBA '56)
 Jack K. Winn (BBA '56)
 B. J. Chauvin Jr. (BBA '57)
 Ethel Naquin Knobloch (BBA '57)
 William A. Lighter III (BBA '57)
 Thomas M. Sutter Jr. (BBA '57)
 George L. Virden (BBA '57)
 William L. Armstrong ('58)
 Edmond H. Fitzmaurice Jr. (BBA '58)
 Clarence E. McManus (BBA '58, L '61)
 Robert D. Peterson (BBA '58, MBA '61)
 Allan A. McLean (BBA '60)

Louise Crowell Chambers ('61)
 Madeline Dale Wood Tonti (BBA '61)
 Jean Thompson Romano (BBA '63)
 Paul L. Lightsey Jr. ('64)
 Denis D'Aquin Villere (BBA '64)
 James M. Besselman (BBA '65)
 Thomas H. Hannon Jr. (E '64, MBA '66)
 Brian M. Kutash (BBA '66)
 Michael J. Findley (BBA '67)
 James H. Gabler (E '64, MBA '68)
 Rafael Martinez-O'Ferral (MBA '70)
 Franklin H. Cochran (MBA '74)
 Pierre L. Hirsch (MBA '79)
 L. MacGregor Phipps (MBA '80)
 Joyce Russo Adema (MBA '85)
 Ronald D. Morris (MBA '88)
 Laura J. Garin (MBA '89)
 Julianne Miskovich Port (MBA '89)
 David W. Moore III (BSM '90)
 Daniel W. Caskey (BSM '91)
 Gregory L. Strickland (MBA '93)
 Edward K. Sugai ('93)
 Robert F. White Jr. ('94)
 William M. Waggaman Jr. ('12)

Striking it Rich

BOWLING ALLEYS typically evoke images of warm beer, cold fries and ugly shirts, but one Freeman School alumnus is turning that perception on its head.

Justin Amick (BSM '04) is co-founder of the Painted Pin, a boutique bar, bowling and entertainment venue that in the last three years has become one of Atlanta's

my brilliant career



Justin Amick (BSM '04) is co-founder of the Painted Pin, a boutique bar and bowling venue in Atlanta.

most popular nightspots. Located in a former industrial warehouse in Buckhead, the sprawling speakeasy draws overflow crowds by combining bowling and other indoor games with a surprisingly sophisticated menu of upscale comfort food and craft beverages.

“Back in the day, you’d associate amusements with lower quality food, but that’s where we differentiate ourselves,” says Amick. “We really bring a different level of food and beverage to our concept. I can’t think of another entertainment concept that has five sommeliers on staff.”

Including Amick. He’s one of just six advanced sommeliers in the state of Georgia.

It’s not an exaggeration to say the hospitality business is in Amick’s blood. His father, Bob Amick, was a partner in Peasant Restaurants, a pioneering white-tablecloth chain that grew to 42 restaurants before being acquired by Morton’s Restaurant Group. He went on to found Concentrics Restaurant Group, which blazed a trail in the Atlanta dining scene of the 2000s with a series of acclaimed restaurants including Two Urban Licks, One Midtown Kitchen and Trois.

“We were at the forefront of the farm-to-table movement in Atlanta,” says Amick, who joined Concentrics in 2008 after completing the management training program at Craft restaurant in New York and serving as a winemaking assistant at Trinchero Family Estates in Napa, California. “Two Urban Licks was the first restaurant in the United States to feature wine on keg, which is very common today, and Trois was the first true craft cocktail bar in Atlanta. We were always trying to bring in new ideas and outside-the-box thinking.”

In six years with Concentrics, Amick served as general manager and beverage director of Two Urban Licks, Parish Foods and Goods, and the Spence as well as designing beverage programs



The Painted Pin combines sophisticated food and craft cocktails with 20 boutique lanes featuring vintage Chesterfield couches and full lane-side service.

for the company’s consulting clients.

It was in those roles that he first began to notice a gap in Atlanta’s nightlife scene.

“I was 32 years old at the time, and there were no sophisticated alternative forms of entertainment for people my age,” Amick recalls. “You could go to a nice restaurant or go to a movie, but there was nothing fun and different. That’s where we saw an opportunity in the marketplace.”

A former Tulane basketball player, Amick had always had a love of sports and competitive games, so it was only natural for him to combine that interest with his experience running high-volume restaurants. In 2014, Amick and partner William Stallworth launched the Painted Pin to give Atlantans a new nighttime entertainment option. In addition to bowling, customers can try their hand at bocce, table shuffleboard, ping pong, Skee-ball, darts, giant Jenga and other games while dining on chef-prepared small plates, sliders, tacos and wood-fired pizzas — what Amick calls “upscale alley fare.” Patrons can also choose from an extensive list of imported and microbrew beers, wines by the bottle and glass, and classic and custom cocktails.

The formula proved to be a success. Largely on the strength of word of mouth, the Painted Pin has become one of Atlanta’s most-popular entertainment venues, with the wait time for lanes on weekend nights stretching to four hours or more.

“It’s probably one of the busiest bowling venues in the country,” Amick says. “The volume we do is unreal.”

Amick’s development and management company, Painted Hospitality, is currently exploring the possibility of expanding the Painted Pin to other cities, but his next venture will be closer to home. The Painted Duck, slated to open this fall on Atlanta’s Westside, will offer customers a similar entertainment experience to the Painted Pin but with a twist: Instead of traditional bowling, the Painted Duck will feature duckpin bowling, a regionally popular variation that features smaller balls and shorter, wider pins. The Painted Duck will also feature an indoor horse shoe pit, deck shuffleboard, laser skeet shooting, private karaoke rooms and Belgian feather bowling, an obscure, bocce-like game played with balls that resemble wheels of cheese.

Bowling may be the common denominator, but Amick says the appeal of his concept is more fundamental.

“It’s not that people love bowling,” Amick says. “I think people love entertainment, and bowling has always been one of those classic forms of entertainment that anyone can do. I think that’s why we’ve been successful.”

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- Dean's State of the School Address
- "Back to the Classroom" Faculty Lectures
- Tours of the new Goldring/Woldenberg Business Complex
- Graduate Reunion Welcome Party for all reunion classes
- Informal Class Parties
(as planned by class committees)

SATURDAY, NOVEMBER 4, 2017

- Freeman Tailgate, LBC Quad
- Tulane Homecoming Game, Yulman Stadium
- All-Alumni After Party, Tipitina's

To see your class list, go to

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AUG. 16

New Orleans Executive MBA Webinar

September 2017

SEPT. 13

New Orleans Executive MBA Webinar

SEPT. 15

**Freeman Energy Expo
Alumni/Student Reception,
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SEPT. 21

**Tulane Family Business Forum,
Lavin-Bernick Center, Tulane University**

SEPT. 22

**Tulane Business Forum,
Ernest N. Morial Convention Center,
New Orleans**

SEPT. 29

**New Orleans EMBA Breakfast
Information Session,
Goldring/Woldenberg Hall II**

October 2017

OCT. 18

New Orleans Executive MBA Webinar

OCT. 27

**October Campus Visit,
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November 2017

NOV. 3-5

**Tulane Homecoming/Reunion/
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of the Federal Reserve,
Tulane University**

NOV. 15

New Orleans Executive MBA Webinar

NOV. 17

**New Orleans EMBA Breakfast
Information Session,
Goldring/Woldenberg Hall II**

NOV. 17

**Tulane Family Business Forum,
Lavin-Bernick Center, Tulane University**

January 2018

JAN. 27

**Tulane Family Business Forum,
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