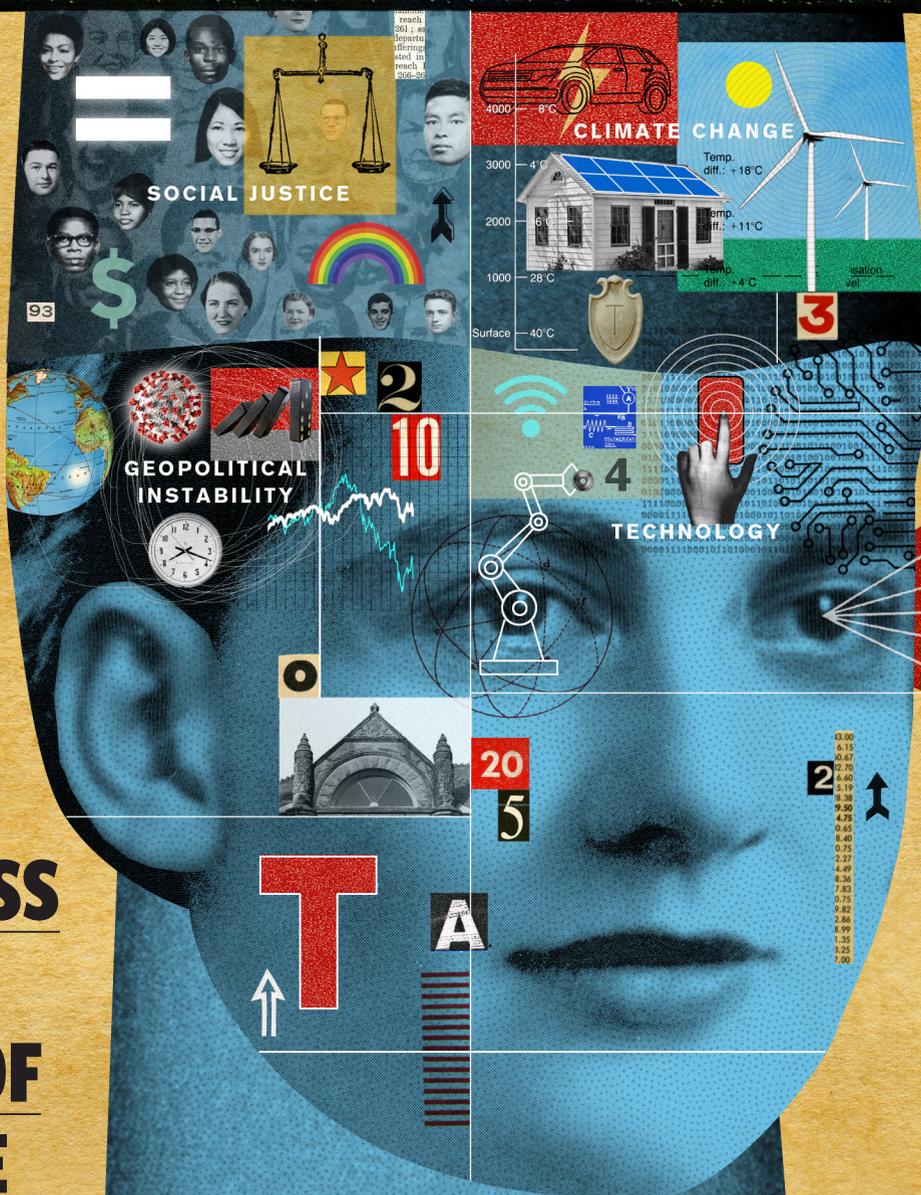


FREEMAN BUSINESS



BUSINESS AT THE SPEED OF CHANGE

THE FREEMAN
 SCHOOL'S FIVE-YEAR
 STRATEGIC PLAN

2	26
2½	44
3	88
3½	121
4	190

4½	237
5	298
5½	390
6¼	628

1½	10
2	26
2½	48



FREEMAN BUSINESS

Volume XXXVIII / Issue No. 1 / Fall 2022

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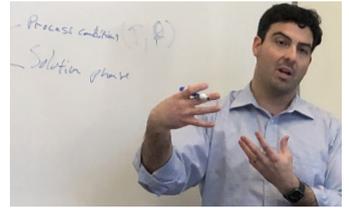
ON THE COVER

BUSINESS AT THE SPEED OF CHANGE

Freeman's newly completed five-year strategic plan leverages the school's historic strengths and unique capabilities to deliver the knowledge, skills and experience needed in a dynamic, fast-changing business environment.

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Experience for a Lifetime



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Energy students take on the circular economy, new program opens doors for investment banking and more.



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How to follow a high-profile failure, shareholder reactions to voluntary CEO pay ratio disclosures and more.



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On the cover: The Freeman School's new strategic plan prepares students to lead in a business environment defined by rapid change. Illustration by David Plunkert.

DEAN

Paulo Goes

**SENIOR ASSOCIATE DEAN
FOR ACADEMIC PROGRAMS**

Xianjun Geng

**SENIOR ASSOCIATE DEAN
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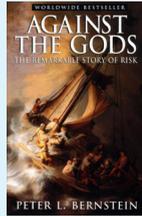
Eugenia Uhl

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**Freeman
Recommends**

*Freeman faculty & staff
recommend the following books*

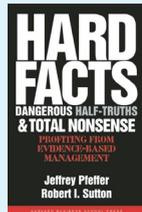


***AGAINST THE GODS:
THE REMARKABLE STORY
OF RISK***

By Peter L. Bernstein

“Bernstein contends that humans’ bringing risk under control is what separates modern times from the past. Unifying diverse topics like building bridges, insurance, stock-picking, wine-making and new drug development under the risk umbrella, this book explains the nuances of risk management in layman’s terms and will appeal to intellectuals and aspiring managers.”

GANS NARAYANAMOORTHY,
professor of accounting



***HARD FACTS, DANGEROUS
HALF TRUTHS, AND TOTAL
NONSENSE: PROFITING
FROM EVIDENCE-BASED
MANAGEMENT***

By Robert I. Sutton and Jeffrey Pfeffer

“Sutton and Pfeffer describe how managers rely on dubious ‘wisdom’ to make decisions without testing these assumptions. For example, one such ‘half-truth’ is that financial incentives drive performance. Through an engaging discussion of research and illustrative anecdotes, the authors illustrate how to make decisions based on facts, data and evidence-based management principles. This is a must read for anyone in a decision-making position.”

ADRIENNE COLELLA,
professor of management

**Freeman
Voices**

*Quotes and quips from this
issue of Freeman Business*

“Getting two years
of investment banking
under your belt is just a
phenomenal preparation for
any type of career
in business.”

MARA FORCE,
professor of practice in finance (page 6)

“What does an executive
who leads a company that
manufactures electric
vehicles — and who is still
struggling to address the
challenges of that industry
— know about managing
a largely unprofitable social
media company?”

TUHIN CHATURVEDI,
assistant professor of management (page 13)

“Ventures are failing all
the time. The question is
how do entrepreneurs take
advantage of those failures
as opposed to just relying
on the success stories.”

BRIAN BERGMAN,
assistant professor of management (page 15)

“How you explain and justify
pay inequality in your firm
matters to stakeholders.”

LISA LAVIERS,
assistant professor of accounting (page 17)

FROM THE DEAN

EXPERIENCE FOR A LIFETIME

Peter Ricchiuti, center, and a team of Burkenroad Reports student analysts visit SEACOR Marine in Houma, Louisiana, in October 2022.



When I was at the University of Connecticut in the early 2000s, I became the faculty director of edgelab, a collaboration between UConn and General Electric that brought students, faculty members and GE managers together to work on projects for the company. This was in the early days of the Internet, e-commerce and data analytics, and many of the projects involved analyzing large data sets that GE — a Six Sigma company — had collected and making strategic recommendations.

I'm not exaggerating when I say that this experience transformed my view of business education. GE got additional bandwidth to work on strategically important projects, our faculty built closer ties with industry, enriching their teaching and research, and our students got experience working on cutting-edge projects for a major corporation, acquiring the kind of knowledge that comes only from doing. It was win-win-win.

It became crystal clear to me that experiential learning — in which students put their classroom knowledge to the test by working on real business challenges — represented the future of business education, and the outstanding placement rate of our graduates who worked in edgelab was all the additional proof I needed.

When I was first contacted about joining Tulane, one of the things that most attracted me was the Freeman School's long and successful history of experiential learning. From Burkenroad Reports to the Darwin Fenner Student Managed Fund to the Selber Courses in Alternative Investments, Freeman has been developing expertise in delivering high-value experiential learning for almost 30 years, earning national recognition in the process.

But experiential learning is more than just a highly effective pedagogical method. It is also the perfect educational model for this moment in time. Rapid change is all around us. Artificial intelligence and smart automation are transforming the business landscape.

The quest for sustainability is leading to seismic shifts in energy and transportation. International conflicts and trade wars are disrupting supply chains, prompting the need for more robust risk management. And the growing call for social justice is being met by new initiatives aimed at creating fairer, more equitable work environments.



Paulo Goes

In times of rapid and dramatic change, when work expectations are evolving quickly, we need to shorten learning cycles and train students to adapt and learn on the job. This is precisely what experiential learning prepares students to do. I learned that in the early days of the dot-com era and through the GE edgelab program.

When we began drafting a new strategic plan for the Freeman School, our objective was to provide students with the knowledge, skills and experience to lead in a fast-changing world. Given the highly dynamic environment we find ourselves in, it was clear that experiential learning would be key, and as an exemplar of experiential learning, we have a significant advantage over many of our peers.

A central theme of our strategic plan is to more fully integrate experiential learning throughout our programs. As you can imagine, identifying projects to accommodate nearly 3,000 students and then providing the necessary oversight to ensure that those projects are completed to the satisfaction of their professors and the businesses is a significant logistical challenge.

To address this need, I am proud to announce that we will be launching a new Center for Experiential Learning to oversee this transformative initiative. We will also be hiring a new director of experiential learning to lead the center and additional staff members to support students in their experiential learning activities.

We will also be hiring a new assistant dean of corporate relations to lead our corporate engagement strategy, connecting students and faculty with local, national and international businesses for the benefit of both Freeman and those organizations. Among the businesses we'll be targeting are those led by Freeman alumni. Our alumni are our greatest resource, and we are committed to leveraging this important asset to enhance our programs and build an even stronger business school.

Experiential learning runs through our strategic plan, but it's just one element. There are exciting new initiatives related to our full-time MBA program, online education, research and knowledge creation, innovation and entrepreneurship, institutional excellence and many other areas. I'm extraordinarily proud of the work our faculty, staff, students, alumni and other stakeholders did in creating this plan, and I'm even more excited about what it will mean for us as an institution over the next five years. In the coming months, I look forward to sharing more details with you as we roll out new initiatives and work to build an even greater A. B. Freeman School of Business. **FB**

Fluence Analytics President Alex Reed, center, talks to the student team as CEO Jay Manouchehri, standing right, looks on.



ENERGY STUDENTS TAKE ON A NEW CHALLENGE — RECYCLING

Humans produce more than 440 million tons of plastic annually, and much of that production ends up in landfills. A new company hopes to help solve that problem, and to do that, they teamed up with a surprising partner: The Tulane Energy Institute.

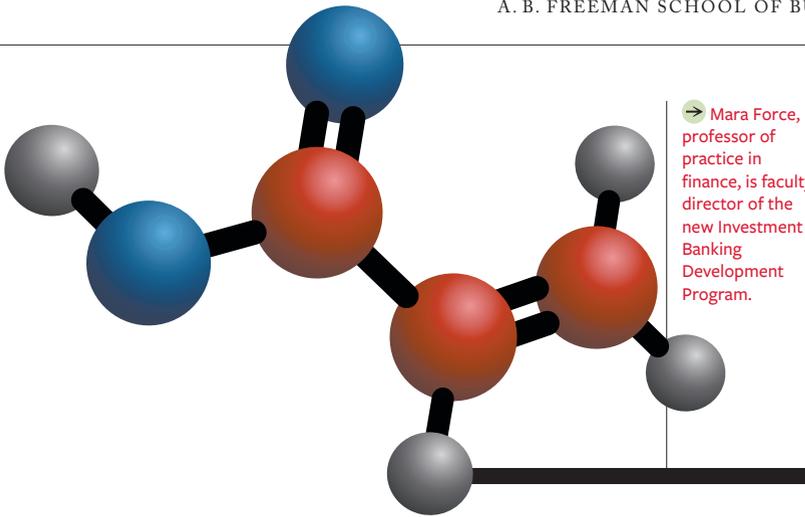
Fluence Analytics is a Tulane University spin-out that specializes in continuous analytics and process control solutions for the polymer and biopharmaceutical industries. Ranked by CB Insights as one of the world's most promising advanced manufacturing startups, the company recently began developing new ways to use its proprietary technologies to improve the efficiency of chemical recycling, an alternative to mechanical recycling that breaks down waste plastic and converts it into virgin-like feedstock. While mechanical recycling can't compete with the staggering volume of waste plastic, chemical recycling has the potential to create a circular economy in which plastic products flow from producer to consumer and back in a continuous cycle.

The challenge is the chemistry. Breaking down plastic waste is a highly volatile process that requires constant monitoring and

time-consuming laboratory testing. Fluence Analytics' automated manufacturing system ACOMP — short for Automatic Continuous Online Monitoring of Polymerizations — will enable plastics recyclers to conduct real-time testing and monitoring of the depolymerization process, resulting in a much more efficient — and much more cost effective — conversion of waste plastic to reusable feedstock.

To help commercialize the system, Alex Reed (SLA '09), president and co-founder, and Jay Manouchehri (E '85, E '87), CEO, reached out to Pierre Conner, professor of practice and executive director of the Tulane Energy Institute.

"Plastics and the circular economy might not capture your attention as an energy project, but plastics are obviously a downstream product from the production of hydrocarbons and this is a project that involves sustainability, which is also what we're doing here," says Conner. "It's a great example of the nexus of energy economics, markets and policy, and the future of a circular economy. It's just the kind of thing we should be working on at the Tulane Energy Institute as we prepare energy business students for careers into the 2050s and beyond."



→ Mara Force, professor of practice in finance, is faculty director of the new Investment Banking Development Program.



Conner and Eric Smith, professor of practice and associate director of the institute, connected Reed and Manouchehri with their students in Energy Projects, a hands-on course that puts students to work on energy-related projects for real companies. Over the course of the semester, the students learned the technology, evaluated the chemical recycling market, researched peers and ultimately identified potential customers for Fluence Analytics using a matrix to rank firms based on their likelihood of benefiting from the technology.

“We were impressed with the work of the student team, and it set us up to make some key strategic decisions for the direction of our technology and target markets.”

ALEX REED, president and co-founder, Fluence Analytics

Libby Antonneau (BSM '23), a double major in business and environmental studies, initially expected to be working on a renewable energy project, but she soon realized the connection between petrochemicals and the environment.

“The plastics industry has a huge impact on the environment, and how that’s going to change is going to have a huge impact on the energy industry, because plastic is obviously a petroleum-based product,” says Antonneau. “Creating a world where we’re not going to have to use virgin petroleum products to create plastics anymore will have a huge impact on the petroleum industry.”

Reed says he was thrilled with the results of the project. “We were impressed with the work of the student team, and it set us up to make some key strategic decisions for the direction of our technology and target markets,” he says.

Conner says the Fluence Analytics project is an example of a new type of pedagogy he hopes to bring more of to the energy program: project-based learning. In project-based learning, students

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↓ From left to right, Fluence Analytics’ Alex Reed and Jay Manouchehri, energy students Maxwell Landy, Zachary Clay, Yuanhe Xiao and Libby Antonneau, TEI’s Pierre Conner, Diamond Edge Ventures’ Dr. Naoki Obata and TEI’s Eric Smith.



Finance

NEW PROGRAM OPENS DOOR TO INVESTMENT BANKING

Undergraduate students looking to break into one of the most competitive industries in the world of business just got a leg up on the competition.

The Investment Banking Development Program, an application-only extracurricular offering that launched last spring, gives sophomores specialized training to prepare them for internships and jobs in the field. Designed to supplement the undergraduate finance curriculum, the multi-year program includes classroom instruction, online and in-person Excel modeling courses, technical interview coaching, and lectures from top investment banking executives.

“The investment banking recruitment timeline has been pushed forward so much, if you know you want to go into investment banking, you’ve got to be on top of it from pretty much the minute your feet hit ground on campus,” says Mara Force, professor of practice in finance and faculty director of the program. “This program really gives students a jumpstart by exposing them to content that they wouldn’t ordinarily get until their junior or senior year.”

The program is the brainchild of Steve Jarmel (BSM '93), founder and partner at Chicago private equity firm Periscope Equity. After hiring a number of candidates who completed undergraduate investment banking programs at other schools, Jarmel provided funding to launch a program at Freeman.

“We hope it will change the lives of students by expanding their capabilities and knowledge, ultimately preparing them for successful, rewarding careers,” says Jarmel. “In addition, the Investment Banking Development Program is an opportunity to encourage prestigious financial services firms to recruit and hire Tulane students who are ready to hit the ground running.”

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While the program is targeted to students focused on careers in investment banking, Force says she also hopes it will introduce the field to a wider variety of students.

“We want to demystify investment banking for groups of students who would not normally consider it,” she says. “We’d like to build up a pipeline of, for example, women and minority students who might be interested in investment banking.”

One way to do that is by introducing students to Tulane alumni who work in the field. Among the executives who served as guest lecturers in the program last year were William Marko (E ’81, E ’83), managing director at Jeffries; Fritz Buerger (BSM ’04), managing director at William Blair; Julianne Canavaggio (L ’06), managing director at Lazard; Skylar McClane (BSM ’19), debt capital market analyst at SMBC Nikko; and Eric Reuther, managing director at CIBC Capital Markets.

Ultimately, Force says the goal is to help students get an investment banking internship following their junior year, a crucial step in landing a full-time job offer after graduation.

“If you don’t apply for that internship in your sophomore year to do after your junior year to get that offer during your senior year, there are fewer jobs left,” Force says. “We want to help students get their foot in the door as early as possible.”

With one year completed, Force says she hopes to expand the program in the coming year. Goals include establishing a robust partnership with the Green Bull Group, a student group focused on preparing students for banking roles and developing mentorship programs.

“Getting two years of investment banking under your belt is just a phenomenal preparation for any type of career in business,” she says. “But for students who know they want to go into investment banking, it’s absolutely invaluable.” **FB**

“We want to demystify investment banking for groups of students who would not normally consider it.”

MARA FORCE, professor of practice in finance and faculty director, Investment Banking Development Program



← Jim Coulter, recipient of this year’s Tulane Distinguished Entrepreneur of the Year Award, speaks at the Lepage Center Awards Gala.

Entrepreneurship

TULANE HONORS JIM COULTER AND DARYN DODSON AS 2022 ENTREPRENEURS OF THE YEAR

Tulane University recognized Jim Coulter, executive chairman and founding partner of the global private equity firm TPG, as Distinguished Entrepreneur of the Year and Daryn Dodson, managing director of social impact fund of funds Illumen Capital, as Outstanding Social Entrepreneur of the Year at the 2022 Albert Lepage Center for Entrepreneurship and Innovation Awards Gala. The ceremony, an annual presentation of the Freeman School, took place on March 24 at the NOPSI Hotel in New Orleans.

The Lepage Center presents the awards each year to highlight outstanding entrepreneurs in the community. The Tulane Distinguished Entrepreneur of the 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.

“The impact that Jim Coulter and Daryn Dodson have had on business in general and New Orleans in particular is truly incalculable,” said Freeman School Dean Paulo Goes. “Given their long personal relationship and shared commitment to the city, it’s especially fitting that we honor them together as our 2022 Entrepreneurs of the Year.”

Coulter and Dodson’s connection to New Orleans goes back to the years following Hurricane Katrina. Dodson, then a Stanford MBA student, approached Coulter with the idea of sending MBA students to New Orleans to assist entrepreneurs with rebuilding their businesses in the aftermath of the storm. Coulter anonymously provided funding for the initiative, which became known as IDEAcrops, and the Freeman School and The Idea Village provided coordination and support. New Orleans Entrepreneur Week, the annual event highlighting the city’s business innovation and spirit of entrepreneurship, grew out of the IDEAcrops program.

Coulter co-founded TPG in 1992 and helped build the organization into a leading private investment firm managing in excess of \$100 billion in assets. Based in San Francisco and Fort Worth, Texas, TPG has been a lead equity investor in more than 175 companies. Coulter also serves as co-managing partner of The Rise Fund and management partner of TPG Rise Climate.

Over the course of his career, Coulter has served on over 35 corporate boards and currently serves on the boards of Creative Artists Agency, Philz Coffee and Rodan + Fields. He also serves on the Stanford University Board of Trustees and has served on the Board of Trustees of Dartmouth College.

He is a Summa Cum Laude graduate of



Dartmouth College and earned his MBA from Stanford Graduate School of Business.

A passionate advocate of social and economic justice, especially for disadvantaged and marginalized groups, Dodson founded Illumen in 2017 to increase gender and racial equity within the financial markets. Illumen invests in top growth, private equity and venture impact funds, and then provides coaching and tools to fund managers to reduce implicit bias. He previously led the Special Equities Program as a consultant to the board of the Calvert Funds, a pioneer of the impact investing field. Prior to that, Dodson was director of university and corporate partnerships for The Idea Village, where he created a platform engaging leading private equity firms, business schools and Fortune 500 companies to invest over 100,000 hours and \$2 million into more than 1,000 New Orleans entrepreneurs.

Dodson is the co-author of published research examining the influence of race in financial judgements of asset allocators, and he currently serves as vice chair of the board of directors of Ben & Jerry's. He holds an AB from Duke University and an MBA from Stanford, where he serves on the Dean's Management Board.



↑ Jim Coulter, Daryn Dodson and Tulane President Mike Fitts, left to right, at the 2022 Albert LePage Center for Entrepreneurship and Innovation Awards Gala, which took place at the NOPSI Hotel on March 24.

continued from page 5

interact with a company on a specific project over the course of a semester or part of a semester, producing a deliverable at the end.

“Project-based learning is very important in particular for energy because of the rapid pace of change,” Conner says. “This project was cutting edge — it’s not going to be in a textbook and it’s not going to be a case because it’s still emerging. It exposed students to the breadth of the kind of business analysis that needs to be done to progress energy transition and the circular economy, and it turned out like a lot of projects that occur in real life: There isn’t necessarily one solution.”

The value of project-based learning also appealed to Manouchehri, who worked on similar projects when he was an engineering student at Tulane.

“One of my industry-sponsored projects set me up for my entire career in digital transformation in the process industries,” says Manouchehri. “Coming full circle and working with students experiencing the same journey has been fantastic. These projects really are a win-win for the students and the sponsors while helping the next generation of leaders get some hands-on experience.”

Conner says Freeman, with its longtime focus on experiential learning, is a perfect match for project-based learning.

“Project-based learning is a subset of experiential learning,” Conner says. “It’s a pedagogy that leads students from reading or listening to actually doing. Dean Goes is very committed to experiential learning and wants to grow this within Tulane, and given the fact that Louisiana is at the epicenter of the energy transition — there’s going to be a lot of capital expended here — I think there are a lot of opportunities for project-based learning in energy.”

Conner adds he’s always looking for potential projects for students to work on. Alumni interested in working with students on energy projects should contact Conner at pconner@tulane.edu for more information.



← Daryn Dodson, recipient of the Tulane Outstanding Social Entrepreneur of the Year Award, addresses attendees at the gala.



The Indicator



*A. B. Freeman School of Business
Faculty Quoted in the Media*

The New York Times

March 9, 2022

"It's not like you feel like you're living in a third world country. New York has its issues with rats. It's not just New Orleans."

ERIC SMITH,

professor of practice and associate director of the Tulane Energy Institute, on news that a bird damaged an electrical substation in New Orleans, knocking out power to nearly 10,000 utility customers.

[https:// bit.ly/3G2uDJ5](https://bit.ly/3G2uDJ5)

THE ACADIANA ADVOCATE

May 8, 2022

"It's like having a rich aunt — UnitedHealth Care bought them just for who they are."

PETER RICCHIUTI,

senior professor of practice and research director of Burkenroad Reports, on Lafayette-based home health provider LHC Group being acquired by industry giant UnitedHealth Group.

<https://bit.ly/3hugXUP>

THE ADVOCATE

Feb. 1, 2022

"Web3 is all about people, with a spirit of rebelliousness that defies the web2 status quo that allowed corporations to harvest most of the value. Instead, web3's essence is that these technologies should empower the many, not the few, with more people prospering in our digital economy."

ROB LALKA,

Albert R. Lepage Professor and executive director of the Lepage Center for Entrepreneurship and Innovation, on why New Orleans — with its joint traditions of creativity and community — is uniquely well positioned to prosper in the web3 era.

<https://bit.ly/3fLtT8p>

Faculty

FREEMAN WELCOMES 5 TO FACULTY

The A. B. Freeman School of Business is pleased to announce the appointment of five faculty members for the 2022–23 academic year. The appointments, which were effective July 1, include four tenure-track assistant professors and one professor of practice.



**Abhishek Bhardwaj, Assistant
Professor of Finance**

Abhishek Bhardwaj joins the Freeman School after earning his PhD in finance from New York University's Stern School of Business. He teaches financial management, and his research interests include financial intermediation, corporate finance and household finance. In his dissertation, Bhardwaj examines how securitization affects bank-lending relationships and the fragility of capital markets. Before pursuing his doctoral studies, Abhishek worked as a researcher at the Indian School of Business and as an analyst at Deutsche Bank. He holds a bachelor's degree and a master's degree in Metallurgical Engineering from the Indian Institute of Technology, Kharagpur.

**Yumei He, Assistant Professor
of Management Science**

Prior to her appointment, Yumei He worked as a postdoctoral research fellow at the University of Minnesota's Carlson School of Management and the University of Houston's Bauer College of Business. Her research interest lies in leveraging advanced IT artifacts to improve market efficiency of digital platforms, focusing on topics including digital interventions, human-AI collaboration and market design of platforms. Her work has



been published in *Information Systems Research* and *Journal of the Association for Information Systems*. She teaches business analytics at both the undergraduate and graduate levels, and she also works as an external researcher for digital platforms and startups. She holds a PhD in Management of Information Systems from Tsinghua University's School of Economics and Management.

**Pradeep Muthukrishnan, Assistant
Professor of Finance**

Pradeep Muthukrishnan comes to the Freeman School from Cornell University, where he recently earned a PhD in finance. His research is in the field of empirical corporate finance with a focus on financial contracting and its applications in intermediation and labor markets. Prior to pursuing doctoral studies, Muthukrishnan worked at Deutsche Bank in credit derivatives



trading. He holds a master's degree in financial economics from the University of Oxford and a bachelor's degree in aerospace engineering from the Indian Institute of Technology, Kharagpur.

**Amin Sabzehzar, Assistant Professor
of Management Science**

Amin Sabzehzar joins the Freeman School from Arizona State University, where he recently received his PhD in Management of Information Systems. Sabzehzar teaches business analytics, and his research focuses on topics that speak to the management of social issues, take a broad developmental view

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Faculty

Ma and Yest named inaugural recipients of faculty award for EDI

Freeman School faculty members Anyi Ma and Myke Yest were named co-recipients of the inaugural Albert Lepage Faculty Award for Equity, Diversity and Inclusion.

Ma, assistant professor of management, received the award for her research related to EDI while Yest, senior professor of practice in finance, was recognized for teaching practices that further the principles of EDI.

The \$10,000 awards, made possible through a gift of alumnus Albert Lepage (MBA '71), were announced at the 2022 Lepage Center for Entrepreneurship and Innovation Awards Gala, which took place at the NOPSI Hotel on March 24.

“The principles of equity, diversity and inclusion are more than just an ethical imperative, they’re an essential component of business success,” said Lepage, retired chairman of Lepage Bakeries. “This award recognizes and rewards faculty members who are effectively contributing to our understanding of these important principles through their research and teaching.”

“The world is calling for business to embrace diversity and inclusion as guiding posts for decision making, and if we don’t incorporate that into business school, it’s a disservice to students,” added Paulo Goes, dean of the Freeman School. “We need to foster an environment that promotes diversity, and I think this award creates an incentive for faculty to conduct research and develop classroom materials that support that goal.”

Ma, who joined the Freeman School in 2020, has explored topics including promoting change through developing empathy, the role of white males in bringing about change, stereotypes of female leaders in the workplace, discrimination against Asians, and gender differences in negotiation behavior and outcomes.

“She’s a very active researcher, and her work hits on new and novel topics,” said Adrienne Colella, professor of management and chair of the Strategy for Tomorrow Committee, which reviewed the nominations for the award. “Her work makes a real contribution to the understanding of EDI issues in the workplace.”

“I think there is a very obvious moral dimension to these issues — like the ideas of equality or discrimination — so that’s what moves me on an emotional level,” Ma said. “Hopefully, through my work I can play some role in trying to understand these issues and help build a better world.”

Since 2012, Yest has served as co-director of the Jeffrey A. Altman Program in International Studies & Business, a dual-degree program that combines liberal arts and business education with language training, study abroad and a focus on global issues.

“Our Scholars are exposed to anti-racist learning through a variety of coursework and experiences that are woven into their four years of study, both in New Orleans and while studying abroad,” said Yest. “We want



↑ Albert Lepage (MBA '71), left, with Anyi Ma and Myke Yest, co-recipients of the 2022 Albert Lepage Faculty Award for Equity, Diversity and Inclusion.

our Scholars to be able to reach across lines of difference in their careers and personal life.”

Yest added that he shares credit for developing the program’s EDI initiatives with his Altman colleagues Casey Love, Natalia Daar and Jamie Montelepre.

“What impressed the committee was how cultural sensitivity is woven throughout the program and then monitored and assessed to determine whether students are becoming more culturally aware,” said Colella. “It isn’t just a class about these issues; it’s in everything they do.”

The Strategy for the Future Committee received 13 nominations for the Lepage Faculty Award for EDI, and choosing a single recipient was difficult. In the end, Dean Goes used funds from his Dean’s Discretionary Fund to award the prize to two faculty members rather than choose one or split the \$10,000 prize.

“Especially for our inaugural award, I thought it was important to recognize faculty who are furthering the principles of equity, diversity and inclusion in different but equally valuable ways,” Goes said. “We need to use our research capabilities to help firms understand these issues and improve their efforts, and we need to use our teaching capabilities to help our students succeed in increasingly diverse environments. It’s my hope that this year’s awards will inspire more faculty members to incorporate these very important issues into their research and teaching.” **FB**



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of society, and have the potential to offer practical implications for online platform design and policy. His work has appeared in *MIS Quarterly*, *Procedia Computer Science*, and the proceedings of the International Conference on Information Systems and the Americas Conference on Information Systems.



Cathy Gray, Professor of Practice in Accounting

Cathy Gray spent the first 18 years of her career as a CPA in Nashville, where she gained experience in public accounting, insurance regulation and business management in the city's flourishing music and entertainment industry. She comes to the Freeman School from Spring Hill College in Mobile, Alabama, where she served as a lecturer of accounting and finance. Gray holds bachelor's and master's degrees from the Patterson School of Accountancy at the University of Mississippi and is currently pursuing a PhD in Business Analytics at the University of South Alabama.

"Exceptional teaching and innovative research are at the center of everything we do, so I'm excited to welcome these outstanding young scholars to our faculty," said Paulo Goes, dean of the Freeman School. "I look forward to following their careers and sharing in the achievements."



The Indicator



A. B. Freeman School of Business Faculty Quoted in the Media

LOGA INDUSTRY REPORT

Louisiana Oil & Gas Association
Industry Report

March 17, 2022

"Louisiana should leverage the proximity of industry to offshore carbon storage potential and implement policies to the satisfaction of all stakeholders for what could be big business. Rystad Energy estimates 5,200 wells need to be drilled worldwide for CO₂ injection, and we should drill our share."

PIERRE CONNER,

professor of practice and executive director of the Tulane Energy Institute, on opportunities for Louisiana as the nation shifts toward renewable energy sources.

<https://bit.ly/3AoL7Fq>



WVUE Fox 8

June 18, 2022

"I think Louisiana is probably going to complain a lot because that's what we do, but the fact of the matter is if you spent time analyzing other parts of the country, they have far, far worse problems with power supply than we do."

ERIC SMITH,

professor of practice and associate director of the Tulane Energy Institute, on the ability of the state's power grid to handle summer temperatures.

<https://bit.ly/3Ej7wR6>

WVUE-TV Fox 8

May 16, 2022

"(Twitch) basically allows anyone to put up anything at any given time. The problem was they had three million viewers or so and now their views have been shared with other people."

ASHLEY NELSON,

senior professor of practice, on the Buffalo supermarket shooter's use of social media to promote racist and anti-Semitic violence.

<https://bit.ly/3DXrzTP>

Faculty

NELSON HONORED FOR SERVICE LEARNING TEACHING

Tulane University honored Ashley Keller Nelson (MBA '98) with the 2022 Barbara E. Moely Service Learning Teaching Award. Nelson, a senior professor of practice in business and legal studies, received the award at a reception in Cudd Hall on April 15 along with fellow recipient Laurie McKinney, associate professor of sociology and environmental studies.

Named in honor of Barbara E. Moely, Professor Emerita of Psychology, who founded service learning at Tulane in the 1990s, the award recognizes Tulane faculty members who embrace Moely's dedication to bringing classrooms to life through engaged community partnerships. At Tulane, service learning refers to educational experiences in which students apply their academic knowledge to meet real needs in the community. Service learning has been a required part of Tulane's undergraduate curriculum since 2006.

"Ashley's teaching has been a prime example of how integrating community partnerships into coursework can be mutually beneficial," says Bridget Smith, assistant director for Academic Community Engagement at Tulane's Center for Public Service. "She's delivered a unique and hands-on learning experience for her students while making a huge impact with a great community partner. Her inventive spirit, positivity and initiative have really helped develop this collaboration from a simple event to a long-term, strategic partnership."

A former director of marketing and external relations at the Freeman School and recipient of the Dean's Service Award at her MBA graduation, Nelson began teaching as an adjunct professor in 2001 after running her own marketing company for several years.

"Before I began teaching full time, I did a lot of volunteer work and was on the boards of several nonprofits," Nelson says. "Service learning is my way of continuing to give back to the community and support organizations that are doing valuable work in the community."

Nelson first began connecting students

“Service learning is my way of continuing to give back to the community and support organizations that are doing valuable work in the community.”

ASHLEY KELLER NELSON

with nonprofits in need of business assistance in 2008 through the business TIDES class, More Than Just Business. In 2010, she and Professor of Practice Kelly Grant expanded service learning to Management Communication, partnering with Junior Achievement to have their MCOM students teach business concepts to students at Benjamin Franklin Elementary School in New Orleans.

A year later, Nelson incorporated service learning into her Social Media class, teaming students with non-profits such as

the Audubon Institute, City Park and The Idea Village to develop social media marketing campaigns. In 2013, a social media campaign her class created for the Louisiana State Museum Foundation led to an \$18,000 donation toward its effort to restore music legend Fats Domino’s white Steinway piano, dramatically demonstrating the power of social media.

In 2013, Nelson began working with Upturn Arts, a nonprofit that provides after-school, holiday and summer arts programming to children in New Orleans, many from disadvantaged backgrounds. Since the start of that partnership, Nelson’s TIDES students have provided more than 10,000 volunteer hours to the organization and helped it raise more than \$350,000 to fund programming and art scholarships.

“The neat thing about my partnership with Upturn Arts is it’s not just community



service,” Nelson says. “The students learn about the organization and then decide what business or professional skills they have that they can bring to the organization to help it succeed. Upturn Arts may be a nonprofit, but we treat it like a business.”

After devoting nearly 15 years to service learning at Tulane, Nelson says she’s grateful for the recognition.

“It’s nice to know that what I’m doing is making a difference,” she says. “I’ve had exceptional role models for giving back to the community. My mother, Julia Breitmeyer (BBA ’62), is an active volunteer and my grandmother, Rosa Keller, was an incredible force in the community. To know I’m following in that tradition is very gratifying.”



← Ashley Nelson, center, senior professor of practice at the Freeman School, received the 2022 Barbara E. Moely Service Learning Teaching Award at a reception in Cudd Hall on April 15. Also pictured are Tulane Provost Robin Forman, left, and Freeman School Dean Paulo Goes, right.





Beneath the noise, a simple tale of what corporate strategy should not be

BY TUHIN CHATURVEDI

The spring of 2022 will always be remembered as the time when Elon Musk, the CEO of Tesla and SpaceX, made a rather audacious bid to acquire Twitter. However, as spring turned to summer and summer turned to fall, the positivity around the deal gave way to rancor and accusations. In July 2022, via a spectacular volte-face, Musk withdrew his bid for the company, prompting Twitter to threaten to sue him to enforce the agreement. The two sides eventually came to an agreement, and on Oct. 27, Musk announced he had completed his takeover of the company.

Beneath all the noise accompanying this deal, a question that arises is whether the acquisition of Twitter is a smart decision for Musk. An enduring finding in corporate strategy research and practice is that companies cannot diversify indiscriminately. Diversified expansion may be justified if there are common resources a corporate parent can share across businesses, but having too many different businesses under a single corporate umbrella is likely to lead to poor performance. This is because each business under that umbrella has its own set of idiosyncratic resources and needs to be managed with a unique skill set.

With his acquisition of Twitter, Musk expands his businesses into a realm hitherto unknown to him and his managers — social media. What does an executive who leads a company that manufactures electric vehicles — and who is still struggling to address the challenges of that industry — know about managing a largely unprofitable social media company? Even in the best of circumstances, it would have been a questionable decision for two primary reasons.

First, recent developments in Tesla's competitive environment suggest Musk should pay more attention to the company's corporate well-being than to expansion. The slowdown in China due to supply chain-related issues arising from the COVID-19 lockdown, the persistent inquiries into technical issues with its vehicles, delays in launching new models, and the strides made by legacy automobile companies such as General Motors and Ford towards developing electric vehicles suggest that Tesla is not out of the woods

in terms of operational challenges. Why Musk would want to stretch his managerial bandwidth by acquiring Twitter is unclear.

If he wishes to change the social media landscape in terms of promoting free speech and addressing the bots and fake accounts that have plagued the platform, a more potent alternative would have been to secure a position on Twitter's board and attempt to implement change via that avenue as opposed to paying a massive sum for the company and then attempting to integrate it under his holdings.

Secondly, integrating Twitter is likely to be an even greater challenge given that it is a technology-based business. In a recent paper I co-authored with John Prescott, we found that the post-acquisition integration of technology companies is a complex and nuanced challenge. The acquirer often has to improvise on the integration decision in terms of which resources to assimilate within its organizational structure and which ones to leave autonomous in order to preserve their potential to innovate. Given the popularity and subscriber base of Twitter — not to mention the proliferation of bots and fake news — it is safe to say that Twitter's post-acquisition integration challenges would be large enough to tax the corporate resources and managerial attention of any acquirer. For Musk, it likely means a suboptimal integration followed by a massive bout of value destruction that could compromise not only Tesla's ability to disrupt the automotive landscape and SpaceX's ability to disrupt space flight but also Twitter's status as a social media behemoth.

In conclusion, it will be interesting to see how Musk manages to juggle the twin responsibilities of managing the industry-specific vagaries accosting Tesla with the social and organizational challenges of integrating Twitter. If he can manage this twin act, it may well become an example of effective corporate strategy that goes against established conventional wisdom. **FB**

Tuhin Chaturvedi is an assistant professor of management.



Tuhin Chaturvedi

“Diversified expansion may be justified if there are common resources a corporate parent can share across businesses, but having too many different businesses under a single corporate umbrella is likely to lead to poor performance.”

TUHIN CHATURVEDI, assistant professor of management



How do you follow a flameout?

↑ Brian Bergman, assistant professor of management, studied the high-profile failure of the world's first social venture accelerator to develop a model of legitimacy repair work by subsequent entrants to an emerging market category.

When new market categories emerge, there's often a standout company that gains traction and blazes the trail for subsequent entrants. Airbnb, Uber and SiriusXM are each examples of what business scholars call beacons, companies that shine a light on a particular market space and confer legitimacy upon those that follow.

But what happens when a beacon fails? Can a high-profile flameout snuff out an entire category?

Brian Bergman, an assistant professor of management at the Freeman School, studied one such failure and writes about it in "When the Beacon Goes Dark: Legitimacy Repair Work by Subsequent Actors in an Emerging Market Category." The paper, co-written with Brett Smith and Glen Kreiner, appeared in the *Journal of Business Venturing*.

In the early-2000s, the world's first social venture accelerator launched in a major U.S. metropolitan area. With favorable press and the support of the philanthropic community, it quickly became a beacon for this new approach to supporting social impact ventures. Less than seven years later, however, the accelerator unceremoniously shut down amid disappointing results

and unmet funder expectations.

"I would not say that it was a total failure at all, it certainly did some good," Bergman says. "But it did create challenges for other people that wanted to occupy this space after them. That's really what this paper is about — how organizations follow a very public and leading organization that fails."

The accelerator in question, which the authors do not identify, was founded to be an innovative solution to sustaining social impact ventures in an era of shrinking governmental funding. After five years of underwhelming performance, the organization made a change in leadership and pivoted its strategic direction. After two more years of unmet expectations and dwindling support, the accelerator's board of directors made the decision to cease operations.

A few months later, an existing for-profit venture accelerator in the same city decided to enter the social venture accelerator space. Seeking support from the same local funders that had grown skeptical of the failed accelerator, the new organization raised millions, worked with multiple ventures and went on to become the world's first successful social venture accelerator.

In the entrepreneurship literature, scholars often refer

to the concept of legitimate distinctiveness, the idea of being similar enough to peer firms to be perceived as legitimate but different enough to be competitive. In emerging market categories, Bergman says ventures often achieve legitimate distinctiveness by emulating a beacon to gain the legitimacy it confers and then differentiating themselves from the beacon over time to highlight their unique attributes.

“That’s a challenge that organizations face all the time,” Bergman says, “trying to show I’m part of the team — therefore trust me, believe in me, give me resources — but at the same time, I’m not like everybody else. I have unique values and features that I bring to the market.”

In the vacation rentals category, for example, a company might start off likening itself to Airbnb to gain legitimacy but then position itself as the Airbnb of luxury homes or camping sites to differentiate itself.

When there’s a jolt to the legitimacy of a market category, however, such as in the case of a failed beacon, Bergman says the strategy changes.

“There’s a flip of the formula,” Bergman says. “You need to first differentiate yourself from the beacon and then show how you’re the same, which is the opposite of what we typically see. You gain legitimacy by clearly showing you’re not like that failure, but then there were some good things they were doing and you’re going to keep doing those things.”

When the for-profit venture accelerator entered the social venture market, it began by emphasizing its work with technology startups and arguing that social ventures were just another type of startup. It also retroactively identified some of the businesses it had previously worked with as social ventures to establish a record of success in the space. Once it had differentiated itself from the failed accelerator, it began to align itself with selected aspects of the earlier organization’s business model, such as highlighting the growing role of impact investing and the of rise social impact organizations internationally.

“They were really quick to point out that the previous organization was the problem, not the category,” Bergman says. “And since the organization was the problem, here’s what we’re going to do differently.”

The strategy worked, because today the category includes more than 100 accelerators around the world that focus on supporting social impact ventures.

While Bergman’s study was limited to social venture accelerators, he says its findings are applicable whenever a company attempts to follow a high-profile failure.

“Ventures are failing all the time,” Bergman says. “The question is how do entrepreneurs take advantage of those past failures as opposed to just relying on the success stories. If you’re an organization trying to enter a market that is still in flux, leveraging those failures in an intelligent way might be enough to get the market back on track and put yourself in the pole position. In terms of strategy, I think our paper gives a couple of tactics and ways to think about how to take advantage of those setbacks.” **FB**

SELECTED FACULTY PRESENTATIONS AND HONORS



ADRIENNE COLELLA, professor of management, received the 2022 Eric Sternberg Award for Faculty Research, which recognizes Freeman School faculty members for significant contributions to their academic field of interest.

JOHN HEALEY, assistant professor of marketing, received the 2022 Dean’s Excellence in Undergraduate Teaching Award. The award is the Freeman School’s highest honor for undergraduate instruction.

MIKE HOGG, senior professor of practice in business and legal studies, was named to Poets & Quants for Undergrads’ 2021 list of the Top 50 Undergraduate B-School Profs. The list, based on a national survey of business schools, was published in April 2022. Hogg was lauded for his dedication to teaching and extraordinary devotion to his students.

OSMAN KAZAN, professor of practice in management science, received the 2022 Dean’s Excellence in Graduate Teaching Award. The award is the Freeman School’s highest honor for graduate instruction.



GANS NARAYANAMOORTHY, professor of accounting, was selected as a 2022–23 Duren Professor by Newcomb-Tulane

College. The Duren Professorship program supports faculty activities that enrich the scope of undergraduate education within the college. Narayanamoorthy was selected for his new undergraduate Risk Analytics course.

ALEX SLEPSTOV, lecturer in management, received the 2022 Dean’s Excellence in Intellectual Contributions Award, which honors professors of practice and lecturers who have produced outstanding scholarly contributions.



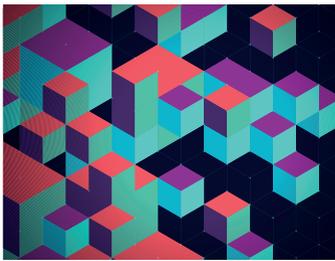
CAMERON VERHAAL, assistant professor of management, received the 2022 Irving H. Lavalle Research Award, which recognizes Freeman School professors for excellence and advancement of the highest standards of research.



ANTHONY WOOD, lecturer in finance, was named to Poets & Quants for Undergrads’ 2021 list of the Top 50 Undergraduate B-School Profs. The list, based on a national survey of business schools, was published in April 2022. Wood was highlighted for his teaching in the Burkenroad Reports course and going above and beyond to ensure that his students understand the material.

SELECTED FACULTY PUBLICATIONS

↓ **MUSA CAGLAR**'s paper "An Interpretable Decision-Support Systems for Daily Cryptocurrency Trading," co-authored with Hamidreza Ahady Dolatsara, Eyyub Kibis, Serhat Simsek, Ali Dag, Gelareh Ahadi Dolatsara and Dursun Delen, was accepted for publication in *Expert Systems with Applications*. Caglar is a professor of practice in management science.



STEPHANIE CHENG's paper "Disclosure and Competition for Capital," co-authored with Christine Cuny and Xue Hao, was accepted for publication in *Management Science*. Cheng is an assistant professor of accounting.

→ **GUS DE FRANCO** recently had two papers co-authored with Freeman School faculty members accepted for publication. His paper with Assistant Professor of Accounting **STEPHANIE CHENG**, "Marijuana Liberalization and Public Finance: A Capital Market Perspective on the Passage of Medical Use Laws," co-authored with **PENGGKAI LIN** (PhD '21), was accepted for publication in *The Journal of Accounting & Economics*, and his paper with Visiting Assistant Professor of Accounting **VIVI ZHU**, "Fixed Income Conference Calls," co-authored with **DA XU** (PhD '22) and Thomas Shohfi, was accepted for publication in *The Journal of Accounting & Economics*. De Franco is the KPMG Professor of Accounting.



↑ **SAEED EFFEKHARI**'s paper "Impact of Health Information Exchange Adoption on Referral Patterns," co-authored with Niam Yaraghi, Ram Gopal and Ram Ramesh, was accepted for publication in *Management Science*. Eftekhari is an assistant professor of management science.

OLEG GREDEL recently had two papers accepted for publication. "Nowcasting Net Asset Values: The Case of Private Equity," co-authored with Greg Brown and Eric Ghysels, was accepted for publication in *The Review of Financial Studies*, and "On the Information Content of Credit Ratings and Market-based Measures of Default Risk," co-authored with Junghoon Lee, was accepted for publication in *Journal of Financial Economics*. Gredil is an assistant professor of finance.



Cameron Verhaal's paper "Authenticity-Based Connections as Organizational Constraints and the Paradox of Authenticity in the Market for Cuban Cigars," co-authored with Oliver Hahl and Kevin Fandl, was accepted for publication in *Organization Science*. Verhaal is an assistant professor of management.



↑ **RAJAT KHANNA**'s paper "Degree Assortativity in Collaboration Networks and Invention Performance," co-authored with Isin Guler, was accepted for publication in *Strategic Management Journal*. Khanna is an assistant professor of management.

SCOTT KUBAN's paper "When Not One of the Crowd: The Effects of CEO Ideological Divergence on Lobbying Strategy," co-authored Michael Nalick, Jason W. Ridge, Asghar Zardkoohi, Leonard Bierman and Mario Schiyven, was accepted for publication in *Journal of Management*. Kuban is an assistant professor of management.

→ **NATALIE LONGMIRE**'s paper "Rekindling the Fire and Stoking the Flames: How and When Workplace Interpersonal Capitalization Facilitates Pride and Knowledge Sharing at Work," co-authored with Trevor Watkins, Catherine Kleshinski and Wei He, was accepted for publication in *Academy of Management Journal*. Longmire is an assistant professor of management.



GANS NARAYANAMOORTHY's paper "Are All Types of Real Transaction Management Equal in the Eyes of Bank Lenders?," co-authored with Po-Chang Chen and William Moser, has been conditionally accepted for publication in the *Journal of Business Finance and Accounting*. Narayanamoorthy is a professor of accounting.

SHUHUA SUN's paper "Perceived Social Undermining Keeps Entrepreneurs Up at Night and Disengaged the Next Day: The Mediating Role of Sleep Quality and the Buffering Role of Trait Resilience," co-authored with Wei Yu, Angelina Li and Maw-Der Foo, was accepted for publication in *Journal of Business Venturing*. Sun is an assistant professor of management.



CARMEN WEIGELT recently had two papers co-authored with Ekundayo Shittu accepted for publication. “Accessibility in Sustainability Transitions: U.S. Electric Utilities’ Deployment of Solar” was accepted for publication in *Energy Policy*, and “When the Wind Blows: Incumbents’ Sourcing Strategies for Wind Power” was accepted for publication in *IEEE Transactions on Engineering Management*. Weigelt is an associate professor of management.



TREVOR YOUNG's paper “Sentiment and Uncertainty,” co-authored with Justin Birru, was accepted for publication in the *Journal of Financial Economics (JFE)*. Young is an assistant professor of finance.

YUCHEN ZHANG's paper “Breakthrough Invention and Problem Complexity: Evidence from a Quasi-Experiment” co-authored with Wei Yang, was accepted for publication in *The Strategic Management Journal*. Zhang is an assistant professor of management.

Read more about research online at freemanmag.tulane.edu

Researcher says investors respond to voluntary CEO pay ratio disclosures

In 2018, thanks to a new Security and Exchange Commission disclosure rule, Marathon Petroleum Corp. revealed that CEO Gary Heminger earned 935 times that of the company's median employee. The eyebrow-raising ratio dwarfed that of refining industry peers like Valero Energy Corp., whose CEO Joseph Gorder earned just 108 times that of its median employee.

But Marathon did more than just report the ratio. It noted that the company was the only refiner with a substantial retail presence and its median employee calculation included thousands of associates at its Speedway convenience stores, many of whom worked only part time. To help shareholders more accurately compare its pay ratio with that of peers, Marathon proposed an alternative ratio that excluded retail workers, resulting in a more palatable ratio of 156-to-1.

Marathon wasn't the only company that supplemented its CEO pay ratio with additional information. Despite bitter and vociferous complaints from industry groups about the adoption of the rule, 65% of firms in the S&P 1500 provided disclosures that went above and beyond SEC requirements.

Those voluntary disclosures caught the attention of Lisa LaViers, assistant professor of accounting, whose research focuses on issues related to human capital management and pay transparency.

“I thought it was really unusual that firms were disclosing more than they were required to about their CEO pay ratios given how hard they had fought against having to disclose the number at all,” LaViers says.

To better understand the phenomenon, LaViers and colleagues Jason Sandvik and Da Xu manually inspected the 2018 proxy statements of every firm in the S&P 1500, documenting and categorizing voluntary disclosures and analyzing their effect on share prices. Their paper, “CEO Pay Ratio Voluntary Disclosures and Stakeholder Reactions,” is forthcoming in *The Review of Accounting Studies*.

Perhaps unsurprisingly, the authors found that the firms most likely to provide voluntary disclosures were the ones with the highest ratios. More than 80% of firms with pay ratios higher than 238-to-1 supplemented their numbers with voluntary disclosures compared with just 54% of firms with ratios lower than 44-to-1.

High ratios can be an indicator of low pay fairness, which can lead to reduced firm value. LaViers says one reason firms provided additional disclosures was likely to mitigate the impact of an unfavorable ratio. Marathon excluded its retail employees, for example, in order to calculate a ratio it argued was more analogous with peers. Similarly,

tobacco giant Universal Corp., whose CEO pay ratio was 2,429-to-1, explained that its median employee was an unskilled, seasonal worker located in the Philippines. If those low-paid, non-U.S. employees were excluded, the company said its ratio would drop to 206-to-1.

Shareholder reaction to voluntary disclosures was mixed. Investors on average had a positive reaction to firms with high ratios that provided firm-specific disclosures, such as additional information about its median employee or an alternative pay ratio the company said was more meaningful, but investors had significantly negative reactions to firms with high ratios that provided boilerplate voluntary disclosures, such as a compensation philosophy statement or a general disclaimer about the value of comparing ratios across firms.

“Firm-specific disclosures were likely viewed positively because they're from firms that had something positive to say,” LaViers says. “On the other hand, boilerplate disclosures that were defensive and not very informative were viewed negatively, so investors were seeing through that.”

In the five years since the CEO pay ratio rule was introduced, the gap between CEO and median employee pay has continued to widen, leading some to question the value of the rule. A recent Bloomberg Op-Ed called the rule a failed experiment. LaViers, however, has a different take.

“No disclosure is perfect, but this is a good start,” she says. “How you explain and justify pay inequality in your firm matters to stakeholders. I think our paper shows that companies that can defend their pay ratios — that can defend their compensation practices and have meaningful things to say about it — are being rewarded by investors, and firms that have nothing positive to say are being punished.”

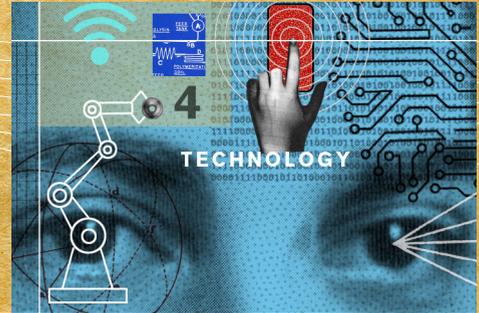
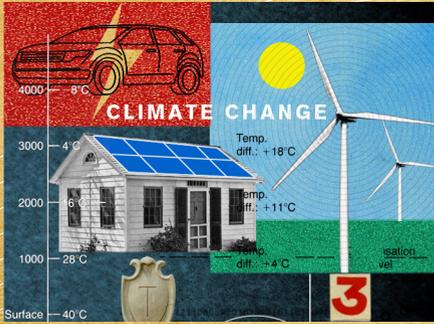
Ultimately, LaViers says she hopes the paper can offer insights to regulators as they grapple with the issue of pay transparency.

“It's a complex area and the SEC knows it's a complex area, because they're currently debating what other pay disclosures should be required,” she says. “We hope that this paper can guide some of their understanding about what's actually happening and what's useful and not useful to investors and other stakeholders.” **FB**

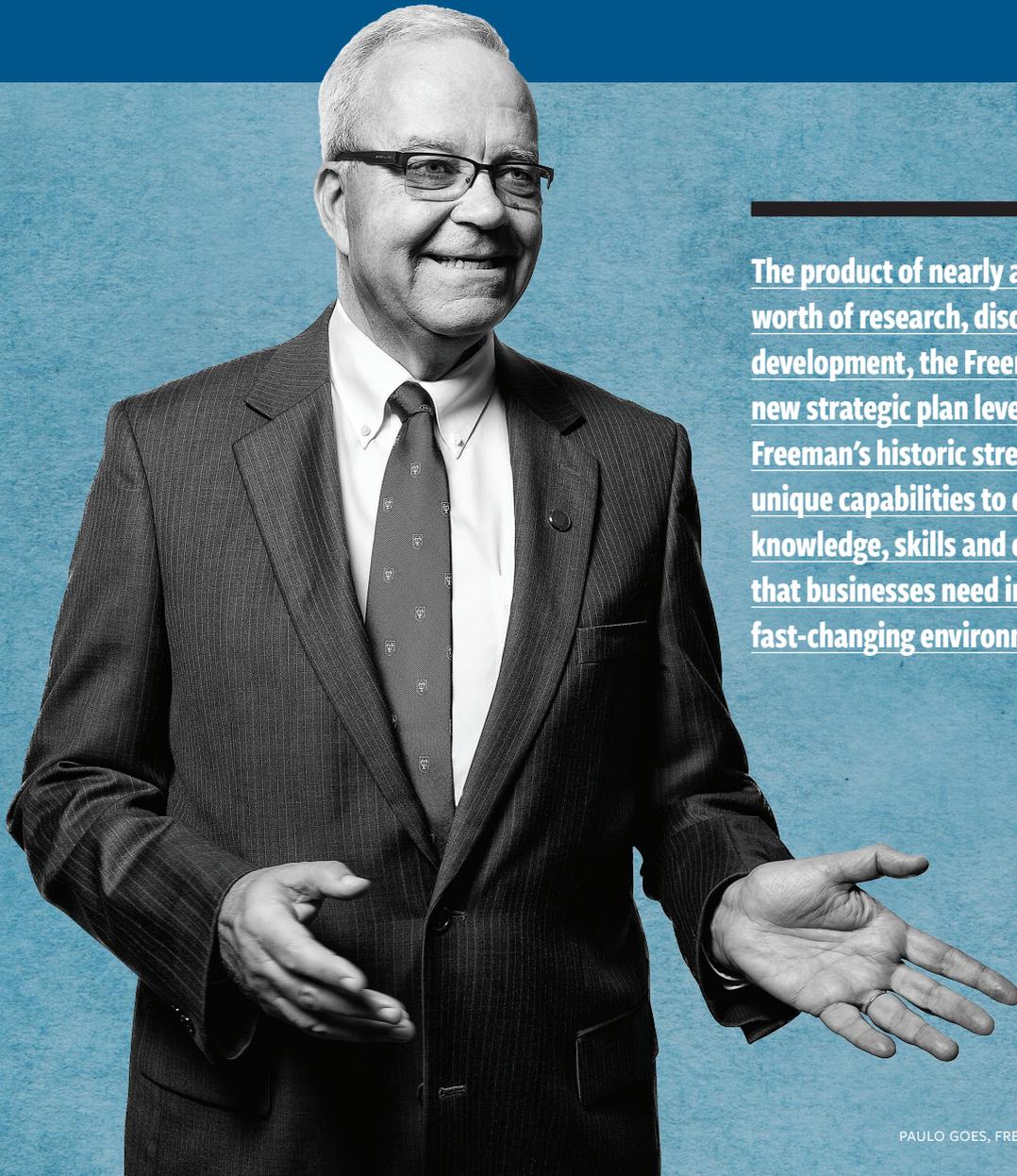


Lisa LaViers, assistant professor of accounting

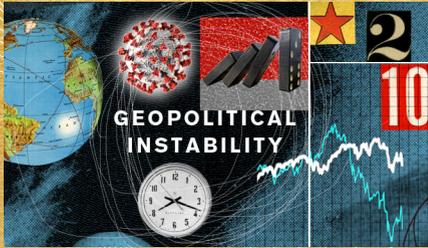




Business at the



The product of nearly a year's worth of research, discussion and development, the Freeman School's new strategic plan leverages Freeman's historic strengths and unique capabilities to deliver the knowledge, skills and experience that businesses need in a dynamic, fast-changing environment.



Speed of Change

THE FREEMAN SCHOOL'S FIVE-YEAR STRATEGIC PLAN

THE A. B. FREEMAN SCHOOL OF BUSINESS

completed its last strategic plan in the fall of 2013. That plan yielded a host of significant achievements, including the construction of the Goldring/Woldenberg Business Complex, the establishment of the Lepage Center for Entrepreneurship and Innovation, and the launch of new degree programs including the Master of Business Analytics.

In the last 10 years, however, the global business environment has changed dramatically. Technology, in the form of data science, robotics and artificial intelligence, has led to an explosion of smart automation, eliminating millions of jobs but also creating new ones with new skill sets. Climate change is propelling innovation across industries but especially in energy, where the transition to renewables is rapidly reshaping the business landscape. Geopolitical instability, in the form of international conflicts and trade wars, is another driver of change as organizations grapple with its economic and societal impacts. Lastly, the growing call for social justice is prompting fundamental changes in how organizations approach and manage fairness and equity.

Perhaps the most striking aspect of these changes is the speed with which they are happening. The COVID-19 pandemic only accelerated the rate of change, hastening the

process of digitization and prompting both employers and employees to reconsider traditional notions of the workplace and even work itself.

It was against this backdrop of rapid economic and societal change that the A. B. Freeman School of Business initiated a new strategic planning process, one that sought to answer a primary question: Given the driving forces rapidly reshaping the world, what must business education do to ensure that leaders have the knowledge, skills and experience to face the growing challenges?

What we found, through extensive research, discussion and debate, is that the Freeman School is uniquely well positioned to lead in this new business environment.

TECHNOLOGY Smart automation and other technological advances impacting the future of jobs call for educational programs that enhance uniquely human capabilities — critical thinking, working in groups, design thinking, the ability to connect the dots, empathy. The Freeman School's long-established excellence in experiential learning and Tulane University's strong foundation in liberal arts provide these skills. The ability to read, analyze and communicate with data is another increasingly important skill in the



emerging environment, as recognized by the Data Hub, Tulane University's new center for data literacy. Programs such as our Master of Business Analytics provide students with the advanced skills necessary to leverage data and lead the digital transformation.

CLIMATE CHANGE Managing the transition to renewable energy requires in-depth knowledge of both fossil fuel economics and the emerging business of renewables. The Tulane Energy Institute and the Master of Management in Energy program focus on each of these areas, providing managers with the perspective and understanding to lead us to a more sustainable future.

GEOPOLITICAL INSTABILITY International conflicts call for greater global awareness. Through the Goldring Institute of International Business and Freeman Study Abroad & Exchange, students gain international experience and cultural understanding by participating in programs with dozens of partner institutions around the world. For students on campus, New Orleans — a major port and gateway to Latin America — offers outstanding opportunities for international learning and experience.

SOCIAL JUSTICE Located in the culturally rich city of New Orleans, Tulane University is committed to building a community that practices the values of equity, justice, inclusion and anti-racism. In alignment with this commitment, the Freeman School has begun incorporating these principles throughout the school by implementing a comprehensive Equity, Diversity and Inclusion plan.

SPEED OF CHANGE The proliferation of data, the convergence of technologies and the rapid rate of change call for shortened learning cycles and partnerships with industry. Freeman's unique expertise in experiential learning and close ties to the New Orleans business community enable students to gain timely and relevant business knowledge and the ability to adapt and learn by doing, critical skills in a fast-changing environment. Rapid change also requires constant innovation. Through the Lepage Center for Entrepreneurship and Innovation and in partnership with the Tulane Innovation Institute, students learn to manage innovation by working with companies and technologies developed both within the university and throughout the region.

The Freeman School's Strategic Plan represents the collective work of faculty, staff, students, alumni and other stakeholders and provides a roadmap for our activities and initiatives over the next five years. We feel strongly that we have leveraged the great strengths of the school to address the grand challenges of our times, and that this plan provides direction and goals for the school to meet these challenges. Where practical, our objectives include a quantitative goal aimed at measuring progress, and each of these goals requires collaboration and the work of individuals and teams from across the school to achieve. For these reasons, this plan has been conceptualized as a living document, which will be updated and adjusted as demanded by today's dynamic environment. We look forward to sharing more details with you as we unveil new initiatives and achieve the goals set out within.

PAULO B. GOES, Dean, A. B. Freeman School of Business

OVERVIEW

The 36 action items in the strategic plan are designed to position Freeman as a business school of the future, providing the next generation of business leaders with the knowledge, skills and experience to manage the challenges of our time in the face of rapid change. Over the next five years, we will strive to achieve the following:

- Solidify our reputation as a highly prominent business school, ranked in the top 25 nationally among undergraduate programs and widely recognized for our impactful, industry-oriented graduate programs.
- Be a nationally recognized leader in experiential learning across programs, supported by a cutting-edge center featuring labs in technology and data analytics.
- Provide a transformative student experience with lifelong impact, from outstanding instruction focused on the future of business to individualized services for academic and career goals to an engaged network of alumni that supports continued advancement and success.
- Offer a flexible educational environment that adapts to the various ways today's learners study and advance.
- Serve as an innovation engine, working closely with other units at Tulane to address critical issues of the time: environmental, social and governance; digital transformation, technology and data literacy; energy transition, sustainability and climate change; and equity, diversity and inclusion.
- Foster a culture of research excellence, demonstrated by dissemination of high-impact business knowledge and advancement of junior and aspiring research faculty.
- Be a partner in service of our region and community, supporting businesses to grow, prosper and contribute to a sustainable future for New Orleans and the Gulf South.

SELECTED PLAN HIGHLIGHTS

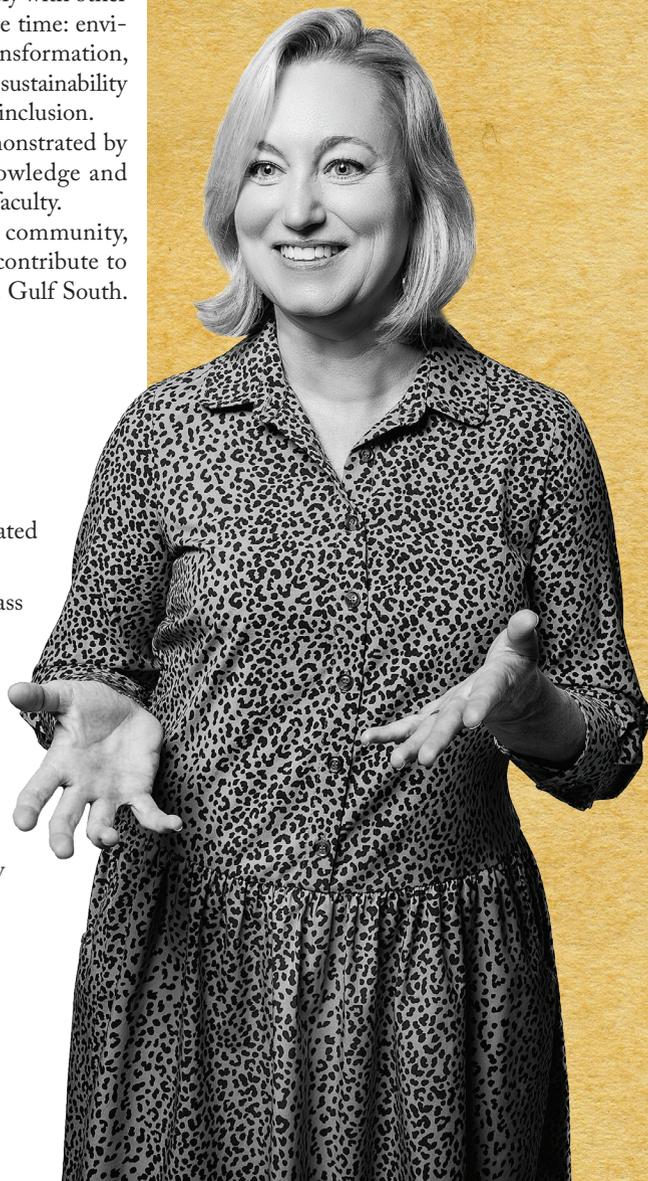
ACADEMICS

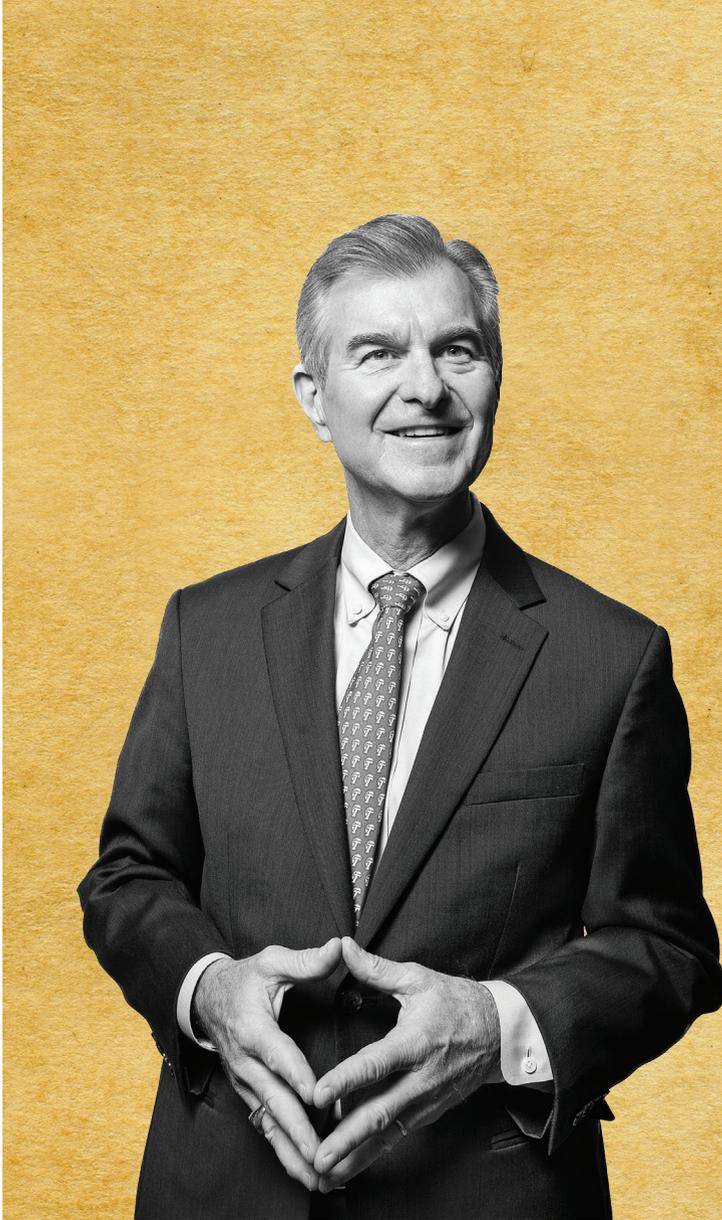
Freeman's academic environment is differentiated by the following central features:

- Academic excellence directed by a world-class faculty of scholars and practitioners.
- A high-touch, student-centric experience within a close-knit community.
- An emphasis on cutting-edge experiential learning throughout programs.
- A community that promotes an exchange of ideas across lines of difference.
- Powerful connections to the creativity, culture and joy of New Orleans, using the city as a portal to the world.

“This plan maps out a path for us to dramatically enhance undergraduate education, seamlessly integrating academic programs with our host of student services — advising, study abroad, career management — to create an exceptional Freeman experience.”

MEGAN GUY, Associate Dean for Undergraduate Education





“This strategic plan leverages our academic and professional expertise and geographic advantages to position Freeman as a leader in the transition to lower carbon emission energy systems. Through an innovative curriculum and greatly expanded experiential learning opportunities, we will deliver the energy business leaders that the industry needs.”

PIERRE CONNER, Executive Director,
Tulane Energy Institute

Over the next five years, our academic goals include the following:

UNDERGRADUATE PROGRAMS

- Modernize and expand the BSM curriculum in emerging and high-interest business areas including technology, data analytics, ESG issues and marketing.
- Develop new undergraduate certificates in strategic fields such as energy and sustainability, sports management, hospitality and real estate.
- Dramatically expand experiential learning throughout the BSM program.
- Advance and integrate student services to create a superior “Freeman Experience” for BSM students, encompassing advising, career management, study abroad, extracurriculars, and engagement with Freeman’s network of alumni and stakeholders.
- Develop and offer new Freeman School minors for non-business majors at Tulane.

GRADUATE PROGRAMS

- Overhaul the full-time MBA to focus on strategic skills that lead to excellent placement.
- Restructure the Professional MBA (PMBA) to become a hybrid in-person/online program focusing on experiential learning opportunities with local and regional businesses.
- Modernize the Executive MBA (EMBA) curriculum to incorporate more emerging and high-interest business areas.
- Launch an online MBA program and build a portfolio of online courses for use in the PMBA, international programs and other graduate programs as suitable.
- Grow the size of the Master of Management in Energy (MME) program and increase offerings in sustainable and renewable energy resources.
- Develop strategic connections between undergraduate and graduate programs, such as innovative 3+2 or 4+1 programs that attract students who want to further their undergraduate study by pursuing a master’s degree in the field.

INNOVATION

The Freeman School is home to a prestigious group of interdisciplinary centers and institutes, including the Albert LePage Center for Entrepreneurship and Innovation, the Goldring Institute of International Business and the Tulane Energy Institute. These centers of excellence will be key in advancing Freeman's innovation goals over the next five years. We will also open a new Center for Experiential Learning that will serve as the hub of all experiential learning at Freeman and house cutting-edge, hands-on labs focused on technology and analytics.

Over the next five years, our innovation goals include the following:

- Expand programs and strengthen partnerships at the LePage Center for Entrepreneurship and Innovation to lead entrepreneurship education for Tulane students and support the New Orleans business community. Specific goals include developing a minor in entrepreneurship, expanding participation in the Student Venture Incubator, increasing funding for entrepreneurship prizes and grants, expanding the network of mentors, and developing new partnerships with HBCUs and entrepreneur support organizations to offer in-reach educational programs.
- Enhance the Goldring Institute of International Business by developing programs with new university partners, updating curricula, exploring flexible modalities and

improving the integration of Goldring programs with other Freeman programs.

- Expand expertise within the Tulane Energy Institute in the area of renewable and sustainable energy systems to educate future-focused leaders and support economic growth in the region related to the transition to lower greenhouse gas emission systems.
- Launch a comprehensive new Center for Experiential Learning with labs focused on technology and analytics.

KNOWLEDGE ADVANCEMENT

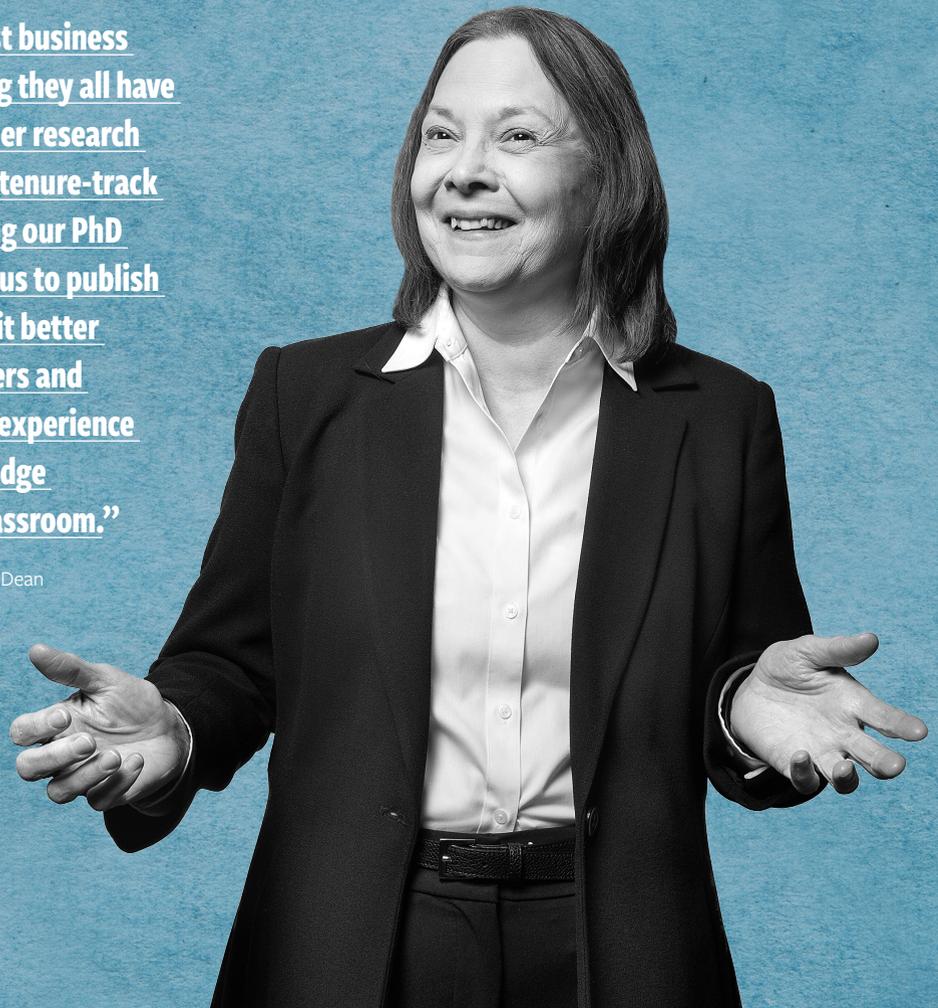
Tenured and tenure-track faculty are the backbone of any leading research university. To increase our research impact within the business areas of accounting, data analytics, finance, management and marketing, we seek to grow our overall number of tenured and tenure-track faculty. We will also cultivate a strong research culture, market our research successes, gain access to valuable datasets and experimental research environments, and enhance and expand our PhD program to train the scholars and leaders of the future.

Over the next five years, our knowledge advancement goals include the following:

- Grow our tenured/tenure-track faculty in strategic areas.
- Cultivate a culture supportive of research excellence via mentorship and defined paths to collaboration and co-authorship.

“If you look at the best business schools, the one thing they all have in common is a top-tier research faculty. Growing our tenure-track faculty and expanding our PhD offerings will enable us to publish more research, recruit better junior faculty members and enhance the student experience by bringing cutting-edge scholarship to the classroom.”

SHERI TICE, Senior Associate Dean
for Faculty & Research



- Promote and showcase research excellence through a Freeman Research Lecture Series and research seminars and conferences.
- Strengthen our existing PhD program in finance and accounting and begin a PhD program in management.
- Place a renewed focus on telling the story of research at Freeman, both internally and externally.

CONNECTIONS

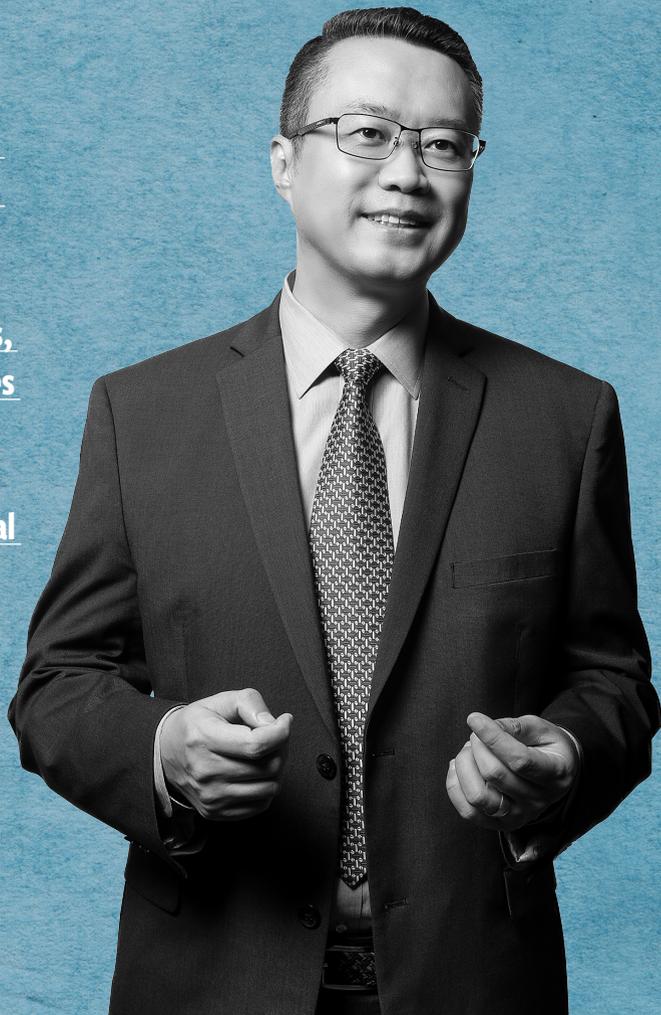
Successful business education requires extensive, robust connections to regional, national and international businesses, particularly in the school's areas of strength and strategic growth. To increase our ability to attract top students, provide experiential learning and internship opportunities, and ultimately place students in rewarding careers, we will focus significant new resources on growing our connections with Freeman alumni, furthering existing and developing new partnerships with corporations and large consulting firms, and expanding our relationships with and service to the local and regional business community. We will also expand and diversify opportunities for donors to engage with Freeman to support Tulane's fundraising goals.

Over the next five years, our connections goals include the following:

- Hire an Executive Director of Corporate Relations charged with enhancing the Freeman School's external presence and impact.
- Cultivate an alumni relations team charged with fostering close, mutually beneficial relationships with Freeman alumni.
- Add resources and direction to our Career Management Center (CMC) to expand and develop partnerships with corporations and alumni, engage with other Freeman student services, and explore relationships with area-specific and industry-specific career experts to support students' career goals.
- Expand relationships and service within the Greater New Orleans and Gulf South business communities with a new PMBA focus on experiential learning and projects with local and regional businesses.
- Work closely with Tulane's Office of Advancement to identify opportunities for constituents to engage with Freeman and help achieve ambitious fundraising goals.

“The Freeman School is known for providing students with an exceptional education and launching them onto successful career paths. This plan builds on that record by responding to the shifting business environment, taking a holistic view of our academic programs and services, and laying out strategic priorities that will enhance the Freeman Experience for all students and ensure our continued educational success for years to come.”

XIANJUN GENG, Senior Associate Dean
for Academic Programs





“Training global leaders in EDI is not just the right thing to do, it’s one of the best things we can do. EDI has a positive effect on revenues, production and employee retention, so this plan’s commitment to integrating its principles throughout the school is fully consistent with our goal to remain a nationally recognized leader in business education.”

ERICK VALENTINE, Associate Dean for Equity, Diversity and Inclusion

ORGANIZATIONAL EXCELLENCE

Freeman has a world-class faculty and staff who are dedicated to our mission and values. The school’s administration is committed to creating a strong, healthy, supportive workplace that allows our faculty and staff to thrive. To advance this objective, we will make a variety of organizational changes to school processes, policies and procedures and appoint an Organizational Excellence Committee to make recommendations for continuous improvement.

Over the next five years, our organizational excellence goals include the following:

- Revise, advance and execute our five-year Strategy for Tomorrow plan to accomplish our goals to advance equity, diversity and inclusion (EDI) at Freeman.
- Establish strong leadership for each Freeman degree program with ownership of and responsibility for the student journey from start to finish.
- Define paths to integrate the work of Freeman’s tenured and tenure-track faculty with Freeman centers and institutes to expand research partnerships, grow community engagement and enrich the student experience.
- Create a standing Organizational Excellence Committee to advise the dean on potential organizational improvements.

PATH TO SUCCESS

The Freeman School is a complex organization, and the goals in this plan are both comprehensive and ambitious in order to address the needs of our many stakeholders. To achieve success, faculty and staff across Freeman will need to commit their time, energy and expertise to further define and expand on the overarching tactics and timelines that have been outlined.

Moving forward, the faculty and staff leaders named in the plan will develop individual timelines to achieve each goal, expanding tactics where necessary and defining resources needed for success. As with the larger plan, these individual plans will be conceived as living documents and will be adjusted throughout the five-year period as is practical and as circumstances change.

A strategic plan steering committee will oversee the development of timelines and expansion of tactics for each goal. Timelines and a preliminary status report will be provided to Freeman faculty, staff and the Business School Council, and annual status reports will be provided throughout the implementation of the plan.

In the coming months, we look forward to sharing more information with you as we implement action items, launch new initiatives and achieve the ambitious goals we’ve set for ourselves. We hope you, our alumni and stakeholders, are as excited and inspired by this plan as we are. **FB**

CLASS NOTES

News and notes from alumni of
the A. B. Freeman School of Business

To submit your news, email freeman.info@tulane.edu
or visit freeman.tulane.edu/classnotes

1970s

Jay Bourgeois (A&S '68, MBA '70) recently completed his fifth book, *The Tao of Strategy: How Seven Eastern Philosophies Help Solve Twenty-First-Century Business Challenges*. The book is designed to help leaders solve workplace challenges through lessons from Eastern philosophies and takes examples from Asian, American and European executives. Bourgeois is a professor emeritus at the University of Virginia Darden Graduate School of Business and has worked in consulting for more than 100 groups across the globe. He and his wife Maggie (NC '67) split their time between Charlottesville, Virginia, and New Orleans.



Wallace E. Boston (MBA '78) was appointed to the American College of Financial Services board of trustees.

Boston retired in 2019 after 15 years as CEO of American Public Education Inc. (APEI), a provider of higher education for military, public

service and nursing communities. In 2020, he retired as president of American Public University Systems (APUS), an online university system. Under his leadership, APUS expanded to 85,000 students, 200 degree and certificate programs, and 100,000 alumni.

Maxine Buckles (MBA '79) has been named Port Houston's first chief business equity officer. In this newly created position, Buckles serves as a member of the executive leadership team to ensure that diversity, equity and inclusion (DEI) are infused into the port culture. She also plays a pivotal role in creating a comprehensive strategy to launch, facilitate and implement DEI initiatives across the organization. Buckles is responsible for implementing and administering diversity, equity and training programs, including Port Houston's new Minority and Woman-Owned Business Enterprise Development Program and its successful Small Business Development Program. Buckles previously served as Port Houston's chief audit officer. She also previously held the position of Port Houston's corporate controller.



1980s

Diana Garvis Purcel (BSM '88) has been appointed to the board of directors of PetMed Express Inc. She will serve as inde-

pendent director and chair of the board's audit committee. Purcel currently serves as chair of the audit committee for the Ocean Power Technologies Inc. board of directors and is chair of the finance committee for the board of the Animal Humane Society. She previously served as chief financial officer for iMedia Brands Inc., Cooper's Hawk Winery & Restaurants LLC, Famous Hospitality Inc. and Paper Warehouse Inc.

George Herrera (BSM '89) has been appointed executive vice president of donor services at MTF Biologics, a global nonprofit that advances the science of tissue transplantation by awarding grants that fund groundbreaking research. Herrera joined the organization in 1997 as a regional director of donor services.

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IN FOCUS

A NEW STAR IN CHICAGO DINING

The day started out as a normal Tuesday morning. Zach Engel (BSM '10), executive chef of Galit, the Middle Eastern restaurant in Chicago he co-owns with Andrés Clavero (BSM/MACCT '10), was interviewing a potential cook when he got a call. On the line was the Michelin Guide's head inspector for North America.

"They said, 'Galit is being awarded a Michelin star,'" recalls Engel. Needless to say, the rest of the phone call — and the day — went by in a blur. "We were all pretty excited. It was a very nice surprise."

Engel called his business partner to tell him the good news. "No pressure," Clavero recalls him saying, "but the *Chicago Tribune* is here to talk to us about the Michelin star..."

After that, it was a whirlwind of press interviews and accolades, and the excitement hasn't let up.

So how did two Freeman School graduates end up as partners in an award-winning, critically acclaimed restaurant in Chicago? Surprisingly, it wasn't through Freeman, where Clavero was one year ahead of Engel as he pursued his 4+1 BSM/Master of Accounting degree.

"We have a lot of the same mutual friends but really met through food and restaurants," Clavero says.

For Engel, the journey started with a part-time stint cooking at the Hillel on Tulane's campus. That led to his first restaurant job, working at Domenica with chef Alon Shaya during his senior year at Tulane. After graduation, Engel worked with award-winning chefs at a series of top restaurants, including Zahav in Philadelphia, Catit in Tel Aviv and Madrona Manor in Sonoma County.

"I went and worked for the best people that I could find that were cooking the foods that I want to cook," Engel says.

He returned to New Orleans in 2014 to work as chef de cuisine at Shaya, the modern Israeli restaurant Alon Shaya opened after Domenica. Engel calls Shaya his mentor, and the relationship proved to be mutually beneficial. In 2016, the restaurant received the James Beard Award for Best New Restaurant, and the following year, Engel was named the James Beard Rising Star Chef of the Year.

For Clavero, the route to becoming a restaurateur started after a post-graduation job in corporate accounting. While working for Deloitte in Chicago, he tried to break into the finance side of the restaurant business but could only find part-time jobs. He took a job working nights and weekends for One Off Hospitality, a Chicago-based restaurant group, and eventually joined the company full-time as a senior accountant. In 2015, Clavero dined at Shaya while visiting New Orleans to attend a Saints game. Engel introduced himself, and the two began to see all the connections they shared. When One Off Hospitality catered the James Beard Awards and hosted Shaya's takeover event in 2016, Clavero and Engel got to work together for the first time, and their relationship grew stronger.

Not long after winning his Rising Star Chef award in 2017, Engel approached Clavero with his idea that they should open a restaurant together. After checking with his then-girlfriend (now wife), Clavero agreed.

"I always was interested in having a partner, because this is an extremely risky business," Engel says. "The stakes are pretty high, and



I like the idea of mitigating a lot of that risk with a partnership with investors."

Engel and his wife moved from New Orleans to Chicago, and he and Clavero opened Galit in the Lincoln Park neighborhood in April 2019.

Business school might not be a typical background for an executive chef, but Engel credits Freeman with giving him the foundational knowledge necessary to build a successful restaurant. He says Mike Hogg's Legal Studies in Business course taught him about chef-ownership, contract law and partnership agreements, essential concepts for running a restaurant.

"It gave me a really keen eye when we were setting ourselves up here in Chicago," Engel says.

He adds that Beau Parent's accounting class also had a big impact on his career, giving him the tools to manage a restaurant with sound financials.

Clavero agrees.

"I still say, 'Make sense? Make sense?'" he laughs, echoing Parent's signature catchphrase.

Engel and Clavero split public relations and accounting duties at Galit, with Engel handling vendor relationships and accounts payable and Clavero acting as general manager, doing the front-of-the-house tasks and overseeing sales, investor relations and human resources.

After working with a dozen chefs in his role with One Off Hospitality, Clavero says he enjoys working with a chef who possesses both culinary artistry and business knowledge.

"He understands the creative element and the hard work that goes into running an efficient kitchen, but at the end of the day, he knows you can't have a creative kitchen if it doesn't make sense to the bottom line," Clavero says.

Their partnership is strong in part because of a shared commitment to their employees. They instituted HR policies with clear rules of advancement, including performance evaluations, something of a rarity in the restaurant industry. "We try our best to take really good

Zach Engel, left, and Andrés Clavero, co-owners of Galit. The modern Middle Eastern restaurant earned its first Michelin star in April 2022.

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In his new role, Herrera oversees all public awareness initiatives related to tissue donation and provide strategic leadership and management to multiple MTF Biologics Divisions.

James T. “Jim” Rogers III (BSM ’89, L ’92) has been named to the executive committee of the law firm Adams and Reese. Rogers is a partner in the firm’s New Orleans and Houston offices, and his practice encompasses transactions and litigation arising out of the exploration, development, production, transportation, and regulation of oil and gas operations worldwide. He litigates matters ranging from personal injury and property damage claims to collisions, limitation of liability, reservoir and pipeline damage claims, contract disputes, and marine and energy insurance coverage issues.



Phil Rubin (MBA ’89) was named advisory board chair of in/PACT, a company that connects brands and consumers in a shared mission of charitable giving. Rubin recently founded Grey Space Matters, a growth and innovation firm, and he previously served as executive vice president of global insights and strategic partnerships for Bond Brand Loyalty.

1990s

Eric Brose (MBA ’91) has been named to the board of trustees of the Museum of Russian Icons. Brose is the chair of the finance committee for the town of Boylston, Massachusetts, chair of governance for Music Worcester, president and treasurer of the Brose Hie Hill Foundation, a board member for the Worcester World Affairs Council, and a Vestry Member and chair of the investment committee at All Saints Church in Worcester.

Jim Burke (BA/MBA ’91) has been named CEO of Vistra Corp., a Texas-based energy company. Burke served as Vistra’s chief operating officer from 2016 to 2020 and later as president and chief financial officer. From 2005 to 2016, he was CEO of Vistra subsidiary TXU Energy.



Michael Jones (BSM ’91) has been named chief financial officer of Sense Biodetection, a global molecular diagnostics company. Jones joins Sense from Cytek Biosciences, where he served as vice president of finance and

led the company through a successful IPO in July 2021. Prior to that, he served in a number of roles at Varian Medical Systems, including senior vice president, financial planning and analysis, and chief financial officer of the Oncology Business Unit. Jones also served in senior financial roles with Hitachi Global Storage Technologies, Yahoo and Nortel Networks.

Eric Seeger (A&S ’89, MBA ’91) was named chief of staff of HunterMaclean,



a Savannah, Georgia-based business law firm. Seeger previously served as chief of staff for a Phoenix-based law firm as well as chief operating officer at Barley Snyder, a regional law firm in Central Pennsylvania. He also served as principal at Altman Weil, a national strategy and management consulting firm for legal organizations.



Maria Rodriguez Shirey (MBA ’91) has been named dean of the University of Alabama at Birmingham (UAB)

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care of our employees,” Engel says.

When the COVID-19 pandemic began impacting restaurants, Engel and Clavero gave their employees an extra week of sick pay before the shutdowns and kept all of them insured throughout the year and a half the restaurant operated at reduced capacity.

When Chicago shut down in-person dining in the early days of the pandemic, becoming one of the first cities in the country to take that dramatic step, Galit had a week’s worth of fresh food on hand.

“We became a 4,000-square-foot takeout window overnight,” Clavero says.

Engel continually worked on the menu to ensure the food sold in takeout containers met the restaurant’s high standards. Then, when the city allowed it, they opened for outdoor dining, calling the more-casual fare “Galit on the Street.” That allowed them to bring back more staff members and get closer to break even.

As pandemic restrictions eased, they moved back into the restaurant, and Engel established a set-price full tasting menu, which they still offer.

“It is a neighborhood restaurant in that it’s very approachable, but it’s also fine dining,” Engel says of his vision for Galit. “And we have curated an extensive wine list that relates to our food. We’re using primarily food from local farms, and we’re cooking at a really high level.”

Coming on the heels of the pandemic, the Michelin star provided

the restaurant and its staff with some much-needed recognition.

“It’s well deserved for the team who’s been around and dealt with the last three years of ups and downs,” says Engel. “And it just shows that if you work very, very hard, and you try to make food that’s delicious and consistently so as much as possible, and you are creative enough, things like the Michelin Guide will come knocking on your door.”

“Guests ask all the time if we knew the inspectors were coming to dine,” adds Clavero, “But we had no idea.”

The impact on the restaurant was immediate. Though weekends had been full before, Galit is now booked solid every night, which represents a 20% to 25% increase in reservations during the week. On some nights, the waiting list can grow to four times the restaurant’s capacity. Event bookings have also increased, and they’ve had to hire additional people to keep up with the demand.

“We are so appreciative that this food that we both find very personally significant — it’s communal eating, you’re breaking bread and sharing it with family — is being recognized,” says Clavero.

While Michelin stars sometimes lead restaurateurs to new opportunities, Engel and Clavero currently have no plans to expand or open another restaurant. They are committed to continuing Galit at the same high level of quality and enjoying the restaurant’s success as it becomes more of a household name in Chicago.

“This has been quite the roller coaster for three years,” Engel concludes. “Life is pretty good for us right now.” **FB**



Stuart Haselden, right, CEO of high-performance outdoor apparel and equipment company Arc'teryx, discussed his life and career in retail as the Freeman School's 2022 R. W. Freeman Distinguished Lecturer. Haselden's presentation, which took place Sept. 20 in the Marshall Family Commons, was moderated by Aimee Adatto Freeman, left.

STUART HASELDEN (MBA '98) DELIVERS 2022 R.W. FREEMAN LECTURE

Stuart Haselden (MBA '98) became CFO of Lululemon Athletica in 2015, just as the once high-flying athleisure wear company was recovering from a costly product recall and a series of strategic missteps. Over the next five years, the company underwent a dramatic turnaround, doubling its revenues, growing its market cap from \$6 billion to nearly \$30 billion and significantly expanding its international footprint.

In an appearance at the Freeman School on Sept. 20, Haselden recalled his time at Lululemon and the experience of restoring the company's profitability and reputation.

"One of the things in my career I'm most proud of is helping the company recover from some painful episodes — product quality issues, inadequate infrastructure to support growth and just disappointing our customers in many ways," Haselden said. "I joined Lululemon at a time of transition when we were rebuilding the company growth path and investing in infrastructure. Helping the company navigate that really difficult transition and setting the stage for future success was really special."

Haselden, who today serves as CEO of Arc'teryx, a global design company specializing in high-performance outdoorwear and equipment, discussed his life and career in retail as the Freeman School's 2022 R.W. Freeman Distinguished Lecturer. The lecture, which was presented in a fireside chat format, was moderated by Aimee Adatto Freeman (MBA '95).

After earning his MBA from the Freeman School in 1998, Haselden worked as a strategy consultant, but his real goal was to lead an organization. While talking with a friend who worked at Saks Fifth Avenue, he learned that the company had needs in the area of corporate finance.

"That was the opening," Haselden said. "In some ways, the industry itself was secondary. It was more the people

that I met at Saks were inspiring and impressive, and it was an opportunity for me to join a team that I felt I could be a part of and contribute to.

"Ultimately, I fell in love with the retail industry," he added. "It's a dynamic industry, fast paced and you're reinventing your product line every few months. That level of competitiveness makes it more reliant on leadership than many other industries, so that was very appealing to me."

Haselden spent six years as vice president for strategic planning at Saks, and later served as CFO, treasurer and senior vice president for finance at J.Crew before joining Lululemon. At Lululemon, he rose to COO and executive vice president, head of international, and he later became CEO of global lifestyle brand Away.

As CEO of Arc'teryx, Haselden leads the company's global business strategy with a focus on building new vertical capabilities and accelerating regional expansion. Founded by mountain climbers Dave Lane and Jeremy Guard in 1989 and based in North Vancouver, Canada, Arc'teryx distributes its outdoor apparel and technical equipment through more than 2,400 retail locations worldwide, including 150 branded stores.

At the end of his talk, Haselden fielded questions from students, including one who noted that high-profile figures like Drake, Frank Ocean and Virgil Abloh have been seen wearing Arc'teryx jackets and asked if it was part of the company's strategy to become a celebrity status symbol.

"It wasn't and it's not," Haselden laughed. "The authenticity of the brand is what makes it appealing to these sort of pop icons. They're drawn to it because, in many ways, we don't care, and that creates in some way the appeal of the brand. It's a super authentic brand. There's a group of crusty old climbers right now in North Vancouver who are working on some harness, and they don't know who Virgil Abloh is." **FB**



Anna Labadie (MBA '15) is senior project manager with Gulf Coast Housing Partnership, a nonprofit real estate development company.

“No two days are the same and there are always challenges, but luckily, I really enjoy a challenge,” Labadie says.

Her work is complex — managing contractors, architects and financing partners, and their contrasting interests, while following tight schedules and often tighter budgets — but it pays off. More than 10,000 people live in GCHP developments, and 85% of those units are dedicated to low-income residents.

A native of Portland, Oregon, Labadie planned to move away from New Orleans after graduating from Tulane, but then Hurricane Katrina hit during her sophomore year. The storm forced New

Orleans to confront its need for affordable, sustainable housing. It inspired GCHP to start building. And the destruction it wreaked motivated Labadie to stay.

After starting her career with non-profit and interior design jobs, Labadie returned to Tulane to earn her MBA.

“I realized that I wanted to be the decision-maker,” she says.

Since joining GCHP, Labadie has been at the helm of more than a dozen projects, overseeing nearly \$100 million in development ventures, including both residential and commercial developments, federally-qualified health centers and community facilities, utilizing Low-Income Housing Tax Credits, New Markets Tax Credits, Historic Tax Credits and other sources.

Some projects can even transform communities. GCHP recently completed a storm-resilient development in Lockport, Louisiana, for residents whose homes were destroyed by Hurricane Ida. Now, those people have safe homes for the next hurricane season and beyond.

“That’s what’s really special about what I do,” she says.

Labadie’s most recent project was her largest yet: a \$35 million, 120-unit mixed-income residential development in downtown Houston.

“When you are in the day-to-day development of a project, you’re not necessarily focused on the tangible impact it’s going to have,” she says. “Then, when residents move in, you’re able to see the difference you’ve made for a family who had been struggling to find affordable housing.

“I feel very accomplished,” Labadie adds. “Once you become a developer, you never look at a building the same way.” **FB**

Building an affordable future

ALUMNI SPOTLIGHT *Anna Labadie*
(SLA '08, MBA '15)

As senior project manager for New Orleans real estate developer Gulf Coast Housing Partnership, Anna Labadie (SLA '08, MBA '15) plays many roles.

One day she’s thinking like an architect. The next day, a banker. Or a contractor. An advocate. A manager.

The best days are when she sees her affordable housing developments come to life.

“With my experience and degree, I have the skills to develop any kind of real estate,” she says. “But at GCHP, I’m able to really make an impact.”

Gulf Coast Housing Partnership (GCHP) is a 501(c)(3) real estate company founded in 2006 to revitalize the Gulf Coast through transformative developments. Over the last 16 years, the company has built 75 residential and commercial developments and more than 3,800 affordable homes for residents from Texas to Alabama.

Labadie joined GCHP in 2015 as a project analyst and was promoted to project manager in 2017 and senior project manager in 2022. In her current role, she leads the development of affordable housing properties in Louisiana, Texas, Mississippi and Alabama, directing every aspect of multi-million-dollar projects, from conception and design to construction and leasing.

The work is never ending. At any given moment, Labadie might be negotiating financing terms, trudging around a muddy site to check construction progress, modeling a new transaction in Excel, or presenting at City Hall.

Pillars of the Community

ALUMNI SPOTLIGHT *Emily Pillars (BSM '97)*

PwC partner Emily Pillars (BSM '97) doesn't back down when challenges arise. Instead, she meets them head on with a positive energy that's contagious.

"Let's not think about all the problems on the way, but think, 'We want this solution, how do we get there?'" says Pillars. "The answer's not 'no.' It's 'Let's figure out how to make it yes.'"

That attitude — plus her intense drive — has served her well in the 25 years she has spent in the business world. Pillars began working as an auditor at Coopers & Lybrand in Dallas directly after graduating from the Freeman School. She became partner in 2012, a pinnacle of achievement at the large global professional services firm.

She is now an assurance partner with PwC's asset and wealth management practice in Charlotte, North Carolina, where she serves two large asset wealth management clients that have investments in real estate, debt, credit funds and alternatives.

Until she moved to Charlotte in 2021, Pillars co-ran PwC's financial services audit practice in San Francisco. There, she was named one of the most influential women by the *San Francisco Business Times*.

Pillars has met the challenges that have come her way with aplomb. In 2005, she was up for a promotion to senior manager at the busiest time of her year at the same time her husband was undergoing a bone marrow transplant. She compartmentalized, supporting him in his chemo treatments and working to achieve her promotion.

How did she get through it?

"Honestly, just sheer drive and willpower, plus support from family, friends and co-workers," she says. "I said, 'We're going to get through this. It is not acceptable that this is going to take us down.'"

Her husband has been cancer-free ever since — and she got the promotion.

In addition to her busy schedule, Pillars also finds time to give back. In July, she became co-chairman of the board for Girls Leadership, a national nonprofit that teaches girls to exercise the power of their voice. "The organization's mission is close to my heart," she says.

Before that, she helped run PwC's San Francisco Women Inclusion Network, a role that enabled her to help mentor colleagues to achieve success in their own careers. "It's always been something I've been really focused on and driven by," she says.

Originally from California, Pillars followed in the footsteps of her father, Dr. Vincent Hamilton (A&S '68), to attend Tulane. It was legendary business professor Beau Parent's accounting course

that cemented her drive to go into the field, and she praises the education she received at Freeman for allowing her to hit the ground running immediately after she received her degree. In 2021, she established the Pillars Family Scholarship Fund to enable students to enjoy that same transformative experience regardless of their ability to pay.

"There is a lot of innovation and creativity in the world, and I wanted to be able to finance that. And PwC has a match, so they doubled my impact. I loved Tulane, and I wanted to create something to open up a Tulane education to students who are hard-working and qualified." **FB**

Emily Pillars (BSM '97), assurance partner with PwC's asset and wealth management practice, recently established the Pillars Family Scholarship Fund.



School of Nursing. Previously, Shirey served as UAB's associate dean for clinical and global partnerships and inaugural holder of the UAB Jane H. Brock – Florence Nightingale Endowed Professorship in Nursing. She has been a tenured professor of nursing at the school since 2013.

Manuel Gómez Uriarte (MBA '91) has been appointed as managing partner of the Mexico office at Talengo, a global executive search and leadership consulting firm. Gómez Uriarte has significant experience in financial services and an extensive track record in investment banking both in Mexico and in New York. He was previously vice president of JP Morgan in Mexico and CEO and chairman of the board of directors of

The Royal Bank of Scotland. In his new role, Gómez Uriarte will direct the growth of the firm in Mexico.

Sarah Acton (BSM '93) has been named chief marketing officer of Bill.com, a leading provider of cloud-based software that simplifies, digitizes and automates back-office financial processes for small and mid-sized businesses. Acton brings a wealth of marketing experience to the company from building leading global brands across both business and consumer markets. She recently led both marketing and sales at Athos, a wearables company in the athletic performance space, where she drove the adoption of products across the major professional sports leagues and elite collegiate teams as well as key programs

within the Department of Defense. She was also responsible for global brand oversight during pivotal periods of growth at LinkedIn and consumer marketing leadership at Yahoo! Prior to that, Acton was the owner of a small retail business where she had first-hand experience with the rewards and challenges that come with entrepreneurship.



Germaine Gross (BSM '94) has been named vice president for finance and chief financial officer at Grinnell College in Iowa. Gross previously served as chief

continued on next page

business officer for Tulane University's School of Liberal Arts.

Brett C. Moore (BSM '97, MBA '04) has joined UBS Wealth Management in Beverly Hills, California. Moore joins the firm with decades-long experience in portfolio management, private equity and private credit. He spent the past five years as a portfolio management director at Morgan Stanley, providing clients with wealth planning advice with an emphasis on risk mitigation. Before that, he ran a Santa Barbara-based Registered Investment Advisor (RIA) firm.

Brad Hill (BSM '98) has been promoted to executive vice president, chief investment officer of Mid-America Apartment Communities (MAA), a publicly traded real estate investment trust based in Memphis, Tennessee, that invests in apartments in the southeastern and southwestern United States. Hill, who has been with MAA since 2010, will oversee all property investment activities of the company, including property acquisitions and dispositions, management of lease-up properties, and the company's joint-venture pre-purchase program with third-party developers as well as its in-house development operations.

Will Loughran (MBA '98) has been promoted to president of Evolution Hospitality, a premier lifestyle hotel and resort operator based in California. With over 25 years of global team leadership in hospitality management, Loughran brings diverse experience in corporate leadership to lifestyle and luxury hotels. Loughran began his career with Marriott International and held leadership roles at several management companies before joining Evolution Hospitality in 2015 as COO.

Christopher L. Braud (MBA '99) has been promoted to senior vice president/New Orleans market president of Home Bank. Braud brings 23 years of commercial lending experience to the role, most recently serving as a senior commercial relationship manager at Home Bank. In his position he will lead the commercial team in the greater New Orleans market.

Jason Smith (MBA '99), chief operating officer of QuarterNorth Energy, has been appointed to the board of directors of B-32 Exploration Ltd. Smith brings

over 25 years of successful international oil and gas experience running both onshore and offshore businesses as well as significant M&A and commercial negotiation experience. He started his career in 1995 with Mobil and then Exxon Mobil in New Orleans, working the Gulf of Mexico in various operations engineering and reservoir engineering roles. Smith joined Murphy Oil in 2000 in corporate planning and spent the next 20 years in a variety of senior leadership roles overseeing operations in the United States, Canada, Malaysia and Ecuador. He also served as president of Murphy Oil Co. Ltd. in Canada.



2000s

Maria Cristina Bitar (MBA '00) has been named nonexecutive director of Gold Fields, a South African gold mining firm.

Bitar has spent 25 years in the fields of public affairs, crisis management, communications and sustainability and has over 12 years of experience on the boards of large companies across the globe.

Robert McNally (MBA '00) was appointed as an independent director to the board of directors of Perma-Pipe International Holdings Inc., a global piping services company. McNally also serves as independent director for Oasis Petroleum Inc. and Summit Midstream Partners



LP. He previously served as president, CEO and board member for the gas producer EQT Corp. and as executive vice president and chief financial officer at Precision Drilling Corp.

Jonathan Ishee (BSM '01, L '05) has joined Troutman Pepper law firm as a partner. He will serve in the firm's Health Sciences Transactional Department. Ishee previously practiced at the law firm McGuireWoods.



He specializes in issues of healthcare and data privacy and also serves as an assistant professor of biomedical informatics at the University of Texas.

Ron Bucca (BSM '02) has been promoted to CEO of Summit Drilling. Bucca previously served as president and COO of the company, an environmental and geotechnical drilling services provider. Bucca has nearly two decades of cross-functional leadership experience in both the private and public sectors. He currently serves in the U.S. Army National Guard and has multiple combat deployments to the Middle East and Africa.

Tiffany (TJ) Thom Cepak (MBA '02) has been appointed to the board of directors at EnLink Midstream LLC. Cepak served as chief financial officer of Energy XXI Gulf Coast Inc., an oil and natural gas development and production company, until its sale in October



2018. She also served as chief financial officer of KLR Energy Acquisition Corp. and EPL Oil & Gas Inc. She held a number of previous positions with EPL, including treasurer, director of investor relations and director of corporate reserves. She began her career as a senior reservoir engineer with Exxon Production Co. and Exxon Mobil Co. with operational roles, including reservoir and subsurface completion engineering. She currently serves on the board of directors of Ranger Oil Corp., Patterson-UTI Energy Inc., and California Resources Corp., where she serves as board chair, and she previously served as a director of Yates Petroleum Corp.



Patrick Boyd (UC '99, MBA '03) has been named client systems architect at Cornerstone.IT, an information technology company. In that role, he will

manage clients and serve as virtual chief information officer. Prior to joining Cornerstone.IT, Boyd spent 10 years as director of technology for the law firm Frankfurt, Kurnit, Klein & Selz.

Caroline Clapp (BSM '03) has joined Marcus Partners as senior vice president and director of investor relations. Clapp comes to the Boston commercial real

Investment bank owner pays it forward for next generation

As a business student, Brian Egwele (BSM '01) learned valuable lessons from the entrepreneurs and alumni who shared their experiences with his classes at the Freeman School, lessons that gave him a leg up in launching his career as an investment banker on Wall Street.

So when the Albert Lepage Center for Entrepreneurship and Innovation asked Egwele to serve as a mentor for student entrepreneurs, he jumped at the opportunity to become an Innovator-in-Residence.

"Tulane gave me the confidence and the skills to go out there and compete with the best," says Egwele, managing director of Egwele & Company, a Chicago-based independent boutique investment bank he founded in 2017. "Now after 20-plus years on Wall Street, I'm ready to share my experience with other Tulane students and alumni."

After graduating, Egwele got his start with Salomon Smith Barney (now Citigroup), first in its New York office and then in Chicago. He left in 2009 for boutique M&A firm Sagent Advisors.

"I transitioned during the Great Recession, when it was becoming increasingly difficult to conduct business as usual at some of the bulge-bracket firms," he says. "I was looking for a smaller, independent platform with less restrictions."

When Sagent was sold to Daiwa Securities, Egwele opted to strike out on his own rather than return to a large corporate environment. "I now have the opportunity to develop deeper client relationships and ultimately add more value," he says. "I find it much more fulfilling."

Egwele & Company provides strategic and financial advisory services, including advice on mergers and acquisitions and private capital raising. While the firm serves both public and private companies, it focuses on niche markets including entrepreneurs and family-owned businesses.

Egwele first started to get more involved with the Freeman School during the pandemic. With COVID-19 impacting small businesses across the region, the Lepage Center asked Egwele to advise New Orleans entrepreneurs seeking ideas on how to pivot their businesses to survive the crisis. Egwele empathized with business owners who had sacrificed everything for their dreams only to find themselves struggling to make sense of an uncertain future.

"I could definitely relate to their anxiety," Egwele says. "You



Brian Egwele (BSM '01), managing director of Egwele & Company, advises and mentors students as a Lepage Center Innovator-in-Residence.

put so much into building a business and then you get this curveball out of nowhere that presents a number of challenges you've never encountered before. Overall, it was a very gratifying experience and I really enjoyed the conversations. I've been fortunate to have some really good people help

me throughout my career, so likewise, if I can guide a student, entrepreneur, family-owned business in the right way, I'm always happy to do that."

In the wake of his service in the COVID-19 consulting program, the Lepage Center invited Egwele to become one of its Innovators-in-Residence, a select group of executives, investors and entrepreneurs who mentor student ventures, serve as guest lecturers in the venture accelerator course and offer career advice to students.

In that role, Egwele sees current Freeman students as "ambitious and forward-thinking" but also concerned about making the world a better place. "In these pitches, I see many students asking not just 'how do I make money,' but more importantly, 'how do I improve society?'"

Egwele has also been a generous donor to the Freeman School. In March, he sponsored a matching challenge for Freeman alumni as part of the fifth annual Give Green day of fundraising.

"There are a lot of organizations and a lot of places to put your time and money," Egwele says. "I really like what Tulane is doing all across the board, and I'm excited to be a part of it." **FB**

estate agency after 15 years in successively more responsible positions at AEW Capital Management. Most recently she was a vice president in investor relations, where she served as client portfolio manager for real estate investors and consultants. At Marcus Partners, Clapp will lead investor relations and will play a critical role in firm positioning, marketing and public relations.

Sarah Liebel (BSM '04) has been appointed as a Class III director of Aterian Inc., a leading consumer product platform. Liebel currently serves as chief revenue officer of 1stDibs, an e-commerce company that sells luxury furniture, art and jewelry, and she previously held a number of roles during a five-year tenure with Groupon Inc.

Steve McGough (MBA '04) has been named president and CEO of HCSS, a construction software company. McGough joined the company as COO in 2005 and was appointed president in 2015. He previously served as chairman of the American Road & Transportation Builders Association and currently is part of the group's board of directors and executive committee. McGough is also the current chairman for the transportation research group TRIP and a member of The Beavers, a heavy engineering construction association.

Seda Erdem (MBA '05) has been named HR assistant general manager at ATA Technology Platforms, a Turkish technology company. Erdem joined the company as a strategic planning manager and was named director of the presidential office in 2017. She previously served as a strategy and management consultant for companies including Ernst & Young, Peppers & Rogers and PwC.

Rommel M. Oates (MBA '08, MFIN '09) has been appointed to the board of directors of Summit Midstream GP LLC, a general partner of Summit Midstream Partners, a group that develops, owns and operates energy infrastructure. Oates is founder, chairman and CEO of Oates Energy Solutions LLC, a utility company that specializes in hydrogen energy and underground gas storage.



He is also CEO of Refinery Calculator Inc., a refinery simulation tool, and serves on the board of the International Association of Hydrogen Energy.

Derek Fossier (SLA '08, MBA '09)

has been named president of Equitas Capital Advisors, an independent investment firm located in New Orleans. Fossier joined Equitas in 2008, serving as an investment analyst, investment management consultant and chief compliance officer. In his new role, Fossier will manage vendors, employees and projects to serve clients in addition to continuing in his role as chief compliance officer.



Ryan B. Gonzales (BSM/MACCT '09) has joined Baker Donelson, one of the largest law firms in the U.S., as an associate.



Gonzales, who is based in the firm's New Orleans office, specializes in mergers and acquisitions, as well as finance, tax, and corporate contracts and governance. He previously worked as a law clerk at the U.S. Senate Committee on Finance and also served as a senior tax associate for Ernst & Young in New York.

Andrea Poldoian (BSM '09) was promoted to principal on the education team at the Vistria Group, a Chicago-based investment firm. Poldoian joined the company in 2021 after six years as a vice president at Winona Capital. In her new role, she leads deal evaluation, transaction execution and manages company portfolios including Edmentum, MSI Information Services, the University of Phoenix and Vanta Education.

2010s

Michelle Delery (MBA '10) joined the Communications Week 2022 Advisory Board, which led the development of Ragan Communications' 2022 Communications Week. Delery is director of corporate



communications at Entergy. As a member of the board, she discussed the future of the communications field amid an ongoing pandemic and created programming for Communications Week.

Will Mizell (BSM '10) has joined Stone Pigman Law Firm as an associate in its New Orleans office. Mizell will practice in the litigation section. A native of the greater New Orleans area, Mizell earned his law degree from the Loyola University New Orleans College of Law.

Les Werme (MBA '10) has joined Texas Capital Bank as senior vice president, corporate banking. Specializing in corporate banking for clients in the industrial, manufacturing and services industries, Werme brings more than 12 years of industry experience to the bank, which operates 10 offices in the Dallas, Fort Worth, Austin, Houston and San Antonio regions.

Pedro Courard (MBA '11) has been appointed managing director of Cermaq Chile, a globally leading salmon farming company. Courard has a background in engineering and more than 20 years' experience in the fish farming industry. He previously served as production director at Cermaq.

Catherine Cusimano (BSM '11, MMG '13) has been promoted to principal at Bernhard Capital. In that role, she is involved in all areas of the firm's investment activities and is active in the sourcing and execution of several of the firm's proprietary opportunities. Prior to joining BCP, Cusimano was a vice president at HPS Investment Partners in New York. While at HPS, she was a member of the Energy & Power team, where she focused on investments ranging from senior debt to mezzanine, subordinated debt and preferred equity. Earlier in her career, Cusimano was an associate on the E&P Equity Research team at Capital One Securities Inc.



Ruth Yomtoubian (MBA/MGM '11) was selected to speak at TEDxBroadway, a gathering of speakers to discuss how Broadway can maximize its positive impact. Yomtoubian works for vision and eyewear company VSP Global and

launched the company's Global Innovation Center. She has previously worked as a global consultant to spur innovation opportunities for clients. Yomtoubian credits her success in part to her experience working with New Orleans businesses.

2020s

Benjamin de Seingalt (JD/MBA '20) has been named director of compli-



ance and privacy at MarketVision Research, one of the nation's largest market research firms. De Seingalt, a licensed attorney, brings a deep knowledge of compliance and legal issues to the position.

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Samantha Davis-Allonce (MMG '21) is the founder of Hot N Saucy, a line of vegetable-based hot sauces. The brand was recently featured on Season 14 of "First We Feast," a show where celebrities eat increasingly spicy hot chicken wings. Davis-Allonce launched the brand in 2020 after working as a private chef for celebrities and athletes.

Jason Engelson (MBA '21) has joined Fort-Lauderdale-based investment advising firm Las Olas Capital Advisors as a portfolio strategist. Engelson's previous experience as an investment analyst involved all phases of security analysis including analyzing historical and projected financials, building and maintaining financial models, valuation, and comparing companies' due diligence.



In Memoriam

Philip Abbott Masquelette (BBA '45)
 Fred White Dixon, Sr. (BBA '50)
 Anna Charlotte Bartels Schroer (BBA '50)
 Lawrence William Schwarz Jr. (BBA '50)
 Francis Leonard Miller (BBA '51)
 Stanley Starr (BBA '51)
 Sylvan Conrad Weil Jr. (BBA '52)
 James O'Brien King (BBA '54)
 Edward James Seymour Jr. (BBA '54, L '56)
 Lyle Harrison Degelos (BBA '55)
 Jerry Probst Nusloch (BBA '56)
 Bob Hamilton Cranfill (BBA '57)
 Thomas Jacob Schoen (BBA '57)
 James Boehringer Cobb (BBA '58)
 Peter Henry Hatten (A&S '59, MBA '65)
 Joseph David Painter (BBA '59, L '62)
 Rudolph William Bauss (BBA '60, G '67, G '77)
 Donald Alison Bloxom (BBA '60)
 Henry Ernest Blake (BBA '61)
 Richard Thomas Regan (BBA '61, L '63)
 Richard David Heilbron (BBA '63)
 Michael Howard Bierner (BBA '65)
 Paul Peter Mehler (MBA '65)
 Sidney Blumenthal Steiner (BBA '65, L '68)
 Edward S. Williams (BBA '65)
 Louis Arthur Hereford II ('66)
 Owen Joseph LaCour Jr. (BBA '66)
 Charles Joseph Robilio (BBA '66)
 Thomas McDowell Brabham Jr. (BBA '67)
 Frank Andrew Tapparo (MBA '67)
 Steven Thomas Ross (MBA '69)
 Richard Harris Bretz Jr. (A&S '70, MBA '72)
 Michael Walter Bryant (MBA '72)
 Harold Michael Rouchell Jr. (MBA '72)
 Adolph Joseph Klein Jr. (MBA '77)
 Patricia Jeanette Jensen, PhD (MBA '79)
 Mark Alan Segal (L '81, MBA '81)
 William John Schaeffer, III
 (MBA '83, SPHTM '83)
 Steven Garver Corle (MBA '86)
 Ashley Barret Scriber (A&S '94, MBA '00)
 Benjamin Paul Dansro (MFN '08)
 Adrienne McBurrows Alexander (MBA '09)
 Jordan Raymond Smith (BSM '10, MFN '11)
 Christopher Knox Kershaw (BSM '13)
 Stephen James Kling (MBA '21)
 Brandon Stewart Moorman ('23)

FOUR FREEMAN GRADS EARN 2022-23 FULBRIGHT AWARDS

Four Freeman School graduates were among the 14 Tulanians to win 2022-23 Fulbright awards. The graduates will receive grants through the Fulbright U.S. Student Program, the U.S. Department of State's flagship international educational exchange program, to either study for a graduate degree, conduct an individually designed research project or participate in an English Teaching Assistant Program outside the United States.

Hannah Ellis (BSM '22, SLA '22), who majored in finance and Latin American studies, looks forward to serving as a cultural ambassador for the United States in Brazil in her role as an English Teaching Assistant to foster cross-cultural exchange and passion for the English language.

Reagan Orloff (BSM '21, SLA '21), a double major in history and management, will pursue a master's degree in Immigration Studies at Universidad Iberoamericana in Mexico City, Mexico, as a Fulbright-García Robles Scholar.

Tatiana Poggi (BSM '22, SLA '22) will be working full time at one of 16 affiliated companies in either Mexico City or Merida while also taking international business classes at ITAM or Anáhuac Mayab University during her Fulbright in Mexico next year.

An alumna of the Altman Program in International Studies and Business, **Kaitlyn Taylor (BSM '22, SLA '22)** plans to move to Thailand to teach English for the upcoming school year.

Pomp and Circumstances



Graduation 2022 represented a welcome return to normalcy for the Freeman School. After two years of pandemic-related cancellations and restrictions, the Freeman School's diploma ceremonies returned to the Avron B. Fogelman Arena in Devlin Fieldhouse on May 20 with the customary pomp and circumstance, recognizing more than 700 degree candidates across undergraduate and graduate programs.

In his opening remarks, Freeman School Dean Paulo Goes described the volatile business environment awaiting the class of 2022, filled with everything from an ongoing pandemic and geopolitical conflicts to climate change and disruptive automation. Despite these challenges, Goes assured graduates they would thrive, thanks in large part to their time at Freeman.

"The differentiator is what you are taking away from the Freeman experience," Goes said. "The entrepreneurial spirit, the quest for innovation and all the attributes that make you successful — problem solving, collaboration, communication, critical thinking.

**"...above all,
you will succeed
because you will
bring passion to
everything you do.
Tulane and passion,
passion and Tulane.
They go together!"**

PAULO GOES,
dean

↑ James Mooney (BSM '22), who served as president of the Freeman School's Green Bull Investment Group, was one of more than 700 graduates who took part in this year's diploma ceremonies. Mooney is joined by his mother, Suping Mooney, and his uncle, Zhiming Gong.

But above all, you will succeed because you will bring passion to everything you do. Tulane and passion, passion and Tulane. They go together!"

Bridgitte Anillo (BSM '22), Hannah Goldstein (BSM '22) and Jared Ryback (BSM '22) received the BSM Scholastic Achievement Award, which recognizes the graduating Bachelor of Science in Management student (or students in the case of a tie) with the highest cumulative grade point average. Nushrah Naveed Malik (MBA/MD '22) received the Marta and Peter Bordeaux Scholastic Achievement Award, which recognizes the graduating MBA with the highest cumulative grade point average.

Following the presentation of diplomas to degree candidates, the Uptown Strutters Brass Band brought the crowd to their feet with a second line from the arena to the Goldring/Woldenberg Business Complex for a reception honoring this year's graduates.

"We look forward to following your careers and watching as you contribute to building a better world," said Dean Goes in his concluding remarks. "Please remember to keep in touch so that we can celebrate what my colleagues and I am confident will be your many accomplishments." **FB**

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Freeman School of Business Upcoming Events



January 2023

Jan. 20

Tulane Family Business Forum
LOCATION TBA

March 2023

March 21

Give Green
TULANE UNIVERSITY

March 24

Tulane Family Business Forum
LOCATION TBA

April 2023

April 21

Pitch Friday
Grand Prize Round
GOLDRING/WOLDENBERG
BUSINESS COMPLEX

April 28

The 26th Annual
Burkenroad Reports
Investment Conference
THE RITZ-CARLTON
NEW ORLEANS

May 2023

May 12

Tulane Family Business Forum
LOCATION TBA

May 19

Freeman School
Graduate and Undergraduate
Diploma Ceremonies
AVRON B. FOGELMAN ARENA
IN DEVLIN FIELDHOUSE,
TULANE UNIVERSITY

For more information on these and other Freeman School events, visit the online Freeman calendar at <http://freeman.tulane.edu/calendar> or email freeman.info@tulane.edu.