TULANE UNIVERSITY
FREEMAN SCHOOL OF BUSINESS
Fall 2026

MBA programs post big gains in latest U.S. News rankings

BSM Capstone students help Hubig's get a bigger slice of the pie

New one-year master's program in marketing to launch in fall 2027

FREEMAN BUSINESS



BETTING BIG ON HUMAN SKILLS

TEACHING THE COMPETENCIES THAT DRIVE AI


ENBERG
MPLEX

FREEMAN BUSINESS

Volume XLII / Issue No. 1 / Fall 2026

CONTENTS



ON THE COVER

FREEMAN BETS BIG ON HUMAN SKILLS

The impact of artificial intelligence on business education worries Freeman School Dean Paulo Goes, but after nearly four years of discussion, planning and pilot projects, he says Freeman is well positioned to prepare students for an AI-powered future.

ALSO IN THIS ISSUE

3 **FROM THE DEAN**
Dedicating the Templeton Trading Center and doubling down on experiential learning.

4 **NEWS**
MBA students help coworking brand find the right space, big gains in latest U.S. News rankings, new master's program in marketing and more.



18 **PERSPECTIVE**
The business case for university science.

20 **RESEARCH**
Personal profiles key to transforming online customer service, why software subscriptions might actually be fueling digital piracy and more.



32 **DEGREES OF DIFFERENCE**
In a business environment marked by volatility and change, the Stewart Center is offering new modalities for working professionals to gain the skills they need to advance their careers.

38 **ALUMNI**
Chiefs' financial officer, alums find success with fitness brand, Mike's Amazing founder comes full circle and more.

52 **CLOSING BELL**
You've heard of a white coat ceremony, but what about a white hat ceremony?

On the cover: The future of business is people combining AI with essential human skills like critical thinking, communication and collaboration. Illustration by Traci Daberko.

FACING PAGE: EUGENIA UHL / ABOVE: CHERYL GERBER

DEAN
Paulo Goes

SENIOR ASSOCIATE DEAN FOR ACADEMIC PROGRAMS
Venkat Subramaniam

SENIOR ASSOCIATE DEAN FOR FACULTY AFFAIRS
Sheri Tice

SENIOR ASSOCIATE DEAN FOR RESEARCH
Gus De Franco

ASSISTANT DEAN FOR ENROLLMENT, MARKETING & COMMUNICATIONS
Leslie Monson

DIRECTOR OF COMMUNICATIONS AND EDITOR
Mark Miester

ART DIRECTOR
Tana Coman

CONTRIBUTORS
Katie East
Elizabeth Joint
Elizabeth Lambert
Mary Sparacello

PHOTOGRAPHERS
Cheryl Gerber
Dani Kennedy
Alexis Pastrana
Eugenia Uhl

Freeman Business is an annual magazine published by the A. B. Freeman School of Business, 7 McAlister Place, Ste. 415 C, Tulane University, New Orleans, LA 70118. Send editorial correspondence to the above address or email freeman.info@tulane.edu.

Opinions expressed in *Freeman Business* are not necessarily those of A. B. Freeman School of Business or Tulane University representatives and do not necessarily reflect school or university policies. Material may be reprinted only with permission.

TULANE UNIVERSITY
Freeman School of Business

Freeman Recommends

Freeman faculty recommend the following media

BOOK



SMART RIVALS:
HOW INNOVATIVE COMPANIES PLAY GAMES THAT TECH GIANTS CAN'T WIN

By Feng Zhu and Bonnie Yining Cao

"In the AI era, many companies believe the path to success is to emulate technology giants. 'Smart Rivals' makes a persuasive case for the opposite: Sustainable advantage comes from strengthening what makes your organization uniquely difficult to replicate. Zhu and Cao demonstrate that winning is less about building the next AI model and more about combining technology with distinctive capabilities, customer relationships, organizational know-how and strategic focus."

YUMEI HE,
assistant professor of management science

NEWSLETTER

ONE USEFUL THING



"Ethan Mollick's Substack, 'One Useful Thing' (oneusefulthing.org), offers practical, evidence-based writing on how AI is changing work, management and education. Mollick, a Wharton management professor, tests the latest tools himself and reports what actually works, making the newsletter useful for anyone thinking about how these technologies affect their life, their organization or our society more broadly."

CAMERON VERHAAL,
associate professor of management

Freeman Voices

Quotes and quips from this issue of Freeman Business

"That's not a flaw in the Tulane model. It's a flaw in the investment banking recruitment model."

MARA BAUMGARTEN FORCE,
professor of practice in finance (page 7)

"Over the course of the semester, the students realized how special these little pies are in New Orleans."

LARRY MERINGTON,
professor of practice in management (page 8)

"Professional skills aren't something that can be taught in a single course. They need to be practiced repeatedly throughout the curriculum."

MYKE YEST,
associate dean of undergraduate education (page 14)

"It was an exercise in equity research, but it doubled as a kind of scared straight lesson."

PETER RICCHIUTI,
senior professor of practice (page 15)

"AI will never be able to read a room. That's where humans come in — leveraging their own experience and intuition to adapt and lead."

PAULO GOES,
Freeman School dean (page 26)

FROM THE DEAN

EXPERIENCE MATTERS



Bill Templeton, second from right, was honored in September at the dedication of the William M. Templeton Trading Center. Also pictured, from left to right, are Alan Templeton, Ryan Templeton, Dean Paulo Goes, and Stephanie Templeton.

In September, I was honored to welcome Bill Templeton (BA/MBA '73) back to campus for the official dedication of the William M. Templeton Trading Center.

Last year, Bill and his family generously donated $1.5 million to the Tulane Energy Institute to advance energy education at the Freeman School. One of the first projects realized through that gift was the renovation of our trading room, which has provided students with immersive, real-world experience in portfolio modeling, commodity trading and energy analytics for nearly 25 years.

With the Templeton family's support, the Trading Center was upgraded with high-resolution video walls, a real-time ticker display, an enhanced touchscreen instructor console, modern student workstations and state-of-the-art AV-over-IP technology. The facility has never looked better or featured more advanced technology, so it was a privilege to dedicate the space in honor of Bill and his family.

It is especially fitting that Bill's name now anchors the Trading Center. As the founder of DCOR, Bill built the company into the largest operator of offshore oil and gas platforms in California, and under the leadership of Bill and his son, Alan Templeton (BSM '02), DCOR has become an invaluable partner to the Freeman School. The company actively recruits our graduates, sponsors field projects for our Master of Management in Energy (MME) students, and recently partnered with us to launch the Freeman Energy Leadership Program, a custom executive training initiative for their rising managers.

In his remarks at the dedication ceremony, Bill praised the MME program, pointing specifically to its emphasis on experiential learning. Through the MME, students gain the functional equivalent of on-the-job training while they're still in school, graduating with the industry knowledge needed to deliver value on day one. Our students don't need to complete lengthy onboarding or training programs before they start contributing, an advantage that saves employers tremendous costs in time and money.

Hands-on learning is nothing new for the Freeman School. We pioneered this approach with Burkenroad Reports, which puts students to work as equity research analysts, and the Darwin Fenner Student Managed Fund, which entrusts students with managing equity portfolios valued at more than $5 million. With the opening of the Schwartz Family Center for Experiential Business Learning last year, we expanded this model across the school, connecting undergraduate and graduate students with high-impact, real-world learning opportunities across every discipline.

Beyond energy, finance, marketing, analytics, management and entrepreneurship, there's a new domain for which experiential learning has become indispensable: artificial intelligence.

Over the past year, the capabilities of AI have accelerated at a staggering pace, and organizations are moving swiftly to integrate the technology into their core operations. The momentum behind this fundamental shift will only grow.

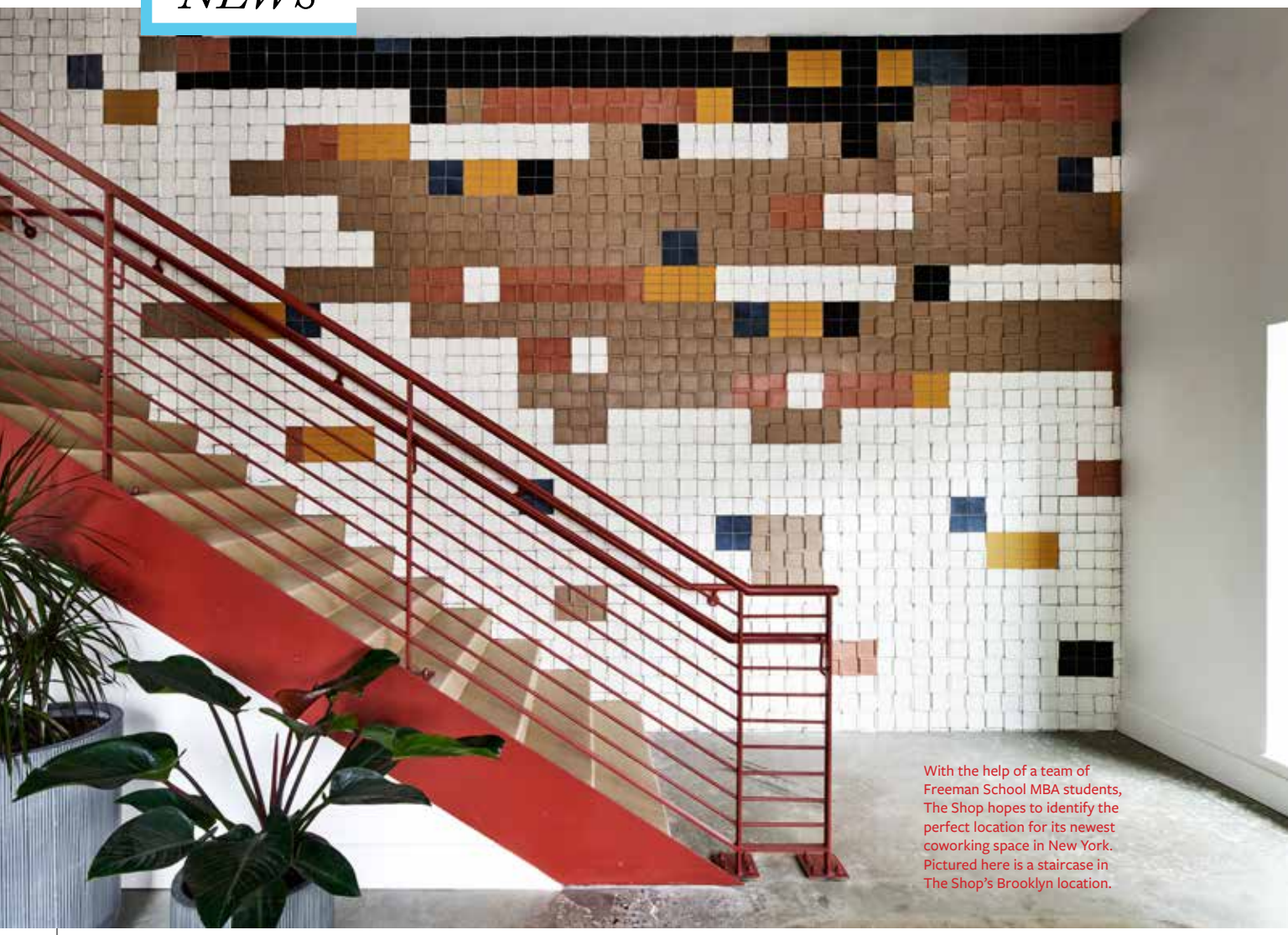
In periods of profound disruption — when the real world is moving faster than textbooks can keep up with — experiential learning takes on even greater importance. To understand how AI drives business value, students need to apply AI to real-world challenges. That requires mastering both the technical competencies — things like prompt engineering and output validation — and the essential human capabilities needed to leverage the technology: communication, problem-solving, collaboration and critical thinking.

The cover story of this issue of Freeman Business explores how the Freeman School is preparing students for an AI-powered future. We took the first step in 2024 when we partnered with BoodleBox, a collaborative AI platform that provides access to leading AI models within a single, secure environment. Through BoodleBox, faculty can design AI-assisted learning projects and monitor student-model interactions to provide real-time coaching and reinforce responsible use.

We also introduced a new first-year course, AI and the Future of Business, to establish baseline AI literacy and set clear ethical standards for academic work. As students build this foundation, they can advance to specialized offerings such as AI-Enabled Entrepreneurship, AI in Marketing, Growth Strategy in the Age of AI, and Applied AI in Finance. In the coming year, we plan to introduce additional discipline-specific AI courses while integrating AI applications into capstone and consulting projects at both the undergraduate and master's levels.

We still don't know all the ways in which AI will transform business over the next several years, but Freeman's history of delivering relevant, high-value experiential learning gives us the agility, expertise and vision to ensure that our graduates will lead the way. **FB**

CHERYL GERBER



With the help of a team of Freeman School MBA students, The Shop hopes to identify the perfect location for its newest coworking space in New York. Pictured here is a staircase in The Shop's Brooklyn location.

MBAs HELP COWORKING BRAND FIND ITS SPACE IN NYC

The U.S. shared workspace industry topped $5.8 billion in 2026 and is expected to climb to $15.87 billion by 2033. A New York-based company hopes to leverage that growth, and to help them do it, they partnered with a team of Freeman School MBA students.

The Shop is a design-forward, hospitality-driven coworking brand that offers creative professionals a convenient, curated alternative to bland offices and long-term leases. Founded by the Domain Cos., the New York-based commercial real estate firm led by Freeman alums Matt Schwartz (BSM '99) and Chris Papamichael (BSM '96), the highly differentiated concept features high-end fixtures and furnishings, local artwork, a full kitchen, state-of-the-art technology, and a busy schedule of networking and social events. The Shop opened its first coworking space in 2017 in the Contemporary Arts Center in New Orleans and has since opened additional locations in New Orleans, Salt Lake City and Brooklyn.

Eyeing the fast-growing New York City market as its next target for expansion, The Shop asked the MBA students to produce a market assessment and recommend potential sites for the new location.

"We wanted an outside perspective grounded in research and data," said Anne Olsen, The Shop's director. "The team helped us assess potential neighborhoods, competitive dynamics and market opportunities in a way that far exceeded what we would have been able to do alone given our existing resources."

The project was part of the MBA program's Impact Capstone course, which puts teams of full-time MBA students to work on high-value consulting projects for local, regional and national clients.

"A number of our students are interested in the commercial

KELLY MARSHALL

real estate space, so this was a good project," said Carmen Weigelt, associate professor of management and faculty adviser on the project. "It was a great opportunity for them to work on a real-world business challenge where things weren't very linear."

"It encompassed everything we'd learned within the MBA program and everything I wanted to do after my MBA," said Carson Caruso (MBA '26), who requested to work on the project. "It was a no brainer for me."

The team, which also included Avery Gray, Austin Smith, Matt Gelb and Syed Haziq, met with Olsen throughout the semester to discuss The Shop's requirements and present their ideas for feedback. One of their first steps in the project ended up being one of the most valuable: The team traveled to New York to gain a better understanding of the city's shared workspace market and to visit potential sites in person.

"Going to New York gave us the opportunity to see The Shop space and do market research on the ground," said Gray (MBA '26), who focused on competitor analysis for the project. "We were able to shop around at different coworking spaces in New York and Brooklyn to get an idea of what their prices were, the different amenities they offer, and their overall programming and events."

"It helped us x out two or three neighborhoods we'd been considering," added Caruso, who focused on evaluating neighborhoods and sites. "I had no idea what Astoria looked like, for instance, so going to New York helped us eliminate neighborhoods and sites."

While Olsen was available to answer questions throughout the project, she encouraged the team to develop its own process to generate recommendations. Caruso said the team began by presenting Olsen with a market analysis of the five boroughs and narrowed it down to three based

COWORKING *continued on next page*

→ Starting next year, students will be able to pursue a Master of Marketing at the Freeman School.

"What we appreciated most was that the team didn't just recommend a site, they built a strong case for why it stood out. The SoHo recommendation aligns with many of the characteristics we look for."

ANNE OLSEN, director, The Shop



↓ From left to right, Austin Smith, Avery Gray, Freeman's Brent Rosen, Matt Gelb, Haziq Syed Kalam, Carson Caruso, Freeman's Joseph Samaniego and The Shop's Anne Olsen at The Shop Workspace in Gowanus, Brooklyn.

CHERYL GERBER



Graduate Programs

FREEMAN LAUNCHES MASTER OF MARKETING

The Freeman School is launching a new master's degree program designed to equip graduates with the skills, experience and technological fluency needed to thrive in an increasingly AI-driven marketing landscape.

The Master of Marketing, which plans to welcome its inaugural class in fall 2027, is a one-year program designed to be accessible to a broad range of students, including Tulane undergraduates, business minor students, student athletes and regional early-career professionals seeking to advance or transition their careers in marketing.

"The marketing profession is being fundamentally reshaped by artificial intelligence, and we believe that Freeman is uniquely positioned to prepare students for what comes next," said Paulo Goes, dean of the Freeman School. "This new offering reflects our commitment to delivering rigorous, forward-looking graduate programs that combine cutting-edge AI integration with hands-on experiential learning to give students a genuine competitive advantage in the job market."

The program was developed by a cross-functional task force led by Daniel Mochon, associate professor of marketing and marketing area coordinator, with representation from graduate admissions, career management, undergraduate programs and the dean's office, among others.

"The AI revolution is transforming how marketing professionals work, creating a unique opportunity to prepare the next generation of practitioners for an increasingly AI-driven field," said Mochon. "Our program equips participants with the skills to

MARKETING *continued on next page*

COWORKING *continued from previous page*

on her feedback. They then identified two to three properties in each of the boroughs for consideration, and Olsen picked the top four to move forward with.

"We then did financial projections on those four," Caruso said, "and that's ultimately how we found our top recommendation for them."

Their recommended site was a building in SoHo that offers a prime location, 25,000 square feet of available space, historic architecture, minimal build-out costs, access to multiple subway lines, and an 18.90% Extended Internal Rate of Return.

"I think SoHo is exactly what they're looking for," Caruso said. "It's a high-density residential neighborhood, but it's not like Midtown, where it's all office space. The fact that it's a very residential area, the age of the people who live there, and the style and quality of the architecture made it a very strong recommendation."

"What we appreciated most was that the team didn't just recommend a site, they built a strong case for why it stood out," Olsen said. "The SoHo recommendation aligns with many of the characteristics we look for and was absolutely the type of strategic recommendation we were hoping to receive from this process."

The students got a lot out of the process as well.

"This project pulled together everything we learned in the MBA program," Gray said. "Financial analysis, accounting, marketing strategy, presenting. All of it came together working on the project, and it gave us the opportunity to work with a client in a real estate setting, which is something I'm interested in."

"It was a great experience," agreed Caruso. "I had multiple interviews for various real estate finance roles, and I talked about it in almost every interview. It's a very, very good experience to have on my resume."

While The Shop is still evaluating potential sites and hasn't yet made any decisions, Caruso said he's gratified knowing the team's top choice is in the running.

"I think there's a possibility they might go with our recommendation," Caruso said. "If they do, Anne said she'd put our picture on the wall right when you walk in."

MARKETING *continued from previous page*

use AI effectively in their career, whether they are current marketing professionals seeking to update their expertise or individuals pursuing new opportunities in the field."

The Master of Marketing curriculum spans two semesters and includes 30 credits of coursework. Fall semester courses include Marketing Research and Analytics, New Product Development, Consumer Behavior, Sales Management and a newly developed course, AI in Marketing. Spring semester offerings include Social Media and Online Marketing, Strategic Brand Management, Advertising and Promotions, and Pricing, CRM and Customer Profitability.

A standout feature of the program is its strong emphasis on experiential learning. Students may complete a for-credit marketing internship during the spring semester in lieu of a preapproved elective, gaining real-world professional experience while earning academic credit. Internships must be approved by the program director to ensure sufficient educational value, and students will be supported throughout the program by Freeman's Career Management Center.

"The Freeman School has been at the forefront of integrating AI into its curriculum while expanding experiential learning opportunities through the creation of the Schwartz Family Center for Experiential Business Learning," Mochon noted. "Together, these initiatives provide an ideal environment for students to develop practical, real-world skills and prepare for success in an increasingly AI-driven marketplace."

In order to be admitted, applicants must have completed a prerequisite course in marketing, either MKTG-6010: Marketing Management, MKTG-3010: Marketing Fundamentals or an equivalent course. While Freeman School marketing majors are not eligible for admission due to curriculum overlap, the program is open to other Freeman majors and graduates from across Tulane. Those students may also pursue the Freeman School's 4+1 pathway, enabling them to complete up to 12 credits of graduate coursework during their undergraduate studies.

For more information about the Freeman School's Master of Marketing program or to apply, visit https://freeman.tulane.edu/graduate/master-marketing.

Rankings

FREEMAN MAKES BIG GAINS IN LATEST MBA RANKINGS

It's been a big year for the Freeman School's full-time MBA.

Over the past seven months, the school's flagship program has posted significant gains in three national surveys.

In April, the full-time MBA was among six Freeman programs included in U.S. News & World Report's 2026 Best Business Schools rankings.

- The full-time MBA climbed one spot to No. 53 on the list of Best Business Schools, the program's highest U.S. News rank in more than 15 years and a 28-point improvement since 2023.
- The Executive MBA surged to No. 39 after previously being unranked.
- The Professional MBA jumped 19 spots to No. 49.
- The Master of Finance was ranked No. 46 on the list of Best Finance Master's Programs.
- The Master of Business Analytics and AI was ranked No. 54 on the list of Best Business Analytics Master's Programs.
- The Master of Accounting was ranked No. 56 on the list of Best Accounting Programs.

Freeman's improvements in the survey were driven not by any single metric but rather multiple metrics across multiple rankings. The full-time MBA program, for example, reported an 8.6% increase in graduates' average starting salary and bonus coupled with a 9.1% decrease in acceptance rate. The Professional MBA, meanwhile, reported a significant increase in average work experience of students along with modest increases in the median GPA of students and total number of students.

In September, Bloomberg Businessweek ranked the full-time MBA program No. 50 on its list of the nation's top MBA programs, an 11-spot jump over last year's ranking and Freeman's highest position in the survey since 2018.

Bloomberg Businessweek surveys graduating students, recent alumni and corporate recruiters and collects employment and salary data from the schools to evaluate programs on four core indexes: compensation, learning, networking and entrepreneurship. Freeman posted gains



In the last seven months, the Freeman School's full-time MBA has been ranked among the nation's best by U.S. News & World Report, Bloomberg Businessweek and LinkedIn.

across all four dimensions, including a 20-point jump to No. 29 in entrepreneurship, a six-point jump to No. 50 in compensation, and a five-point jump to No. 52 in networking.

Most recently, the full-time MBA broke into LinkedIn's 2026 ranking of Top MBA Programs, placing at No. 97 in the world and No. 46 among U.S. programs. LinkedIn's ranking is unique in that it doesn't rely on alumni or recruiter surveys or school reported data but instead analyzes LinkedIn member profiles to measure the career trajectories of alumni across five core categories: Hiring and demand, ability to advance, network strength, leadership potential and gender diversity.

While rankings are an imperfect measure of program quality, Freeman School Dean Paulo Goes said he's pleased to see the MBA on the rise.

"It's gratifying to see the work we've put into reimagining and revitalizing our full-time MBA program reflected in these surveys," said Goes. "But the real story isn't our rankings. It's what's behind them — the quality of our students, the strength of our reputation, and the career success of our graduates. That's the true measure of a business school, and it's exciting to see us advancing across each of those dimensions."

❧

Finance

GREEN BULL PUTS STUDENTS ON TRACK FOR INVESTMENT BANKING SUCCESS

For students seeking careers in investment banking, the clock starts ticking freshman year.

"Most people are signed with internship offers by second semester sophomore year, so training for the recruitment process has to start even earlier than that," says Sophie Casto (BSM'26). "That's where Green Bull comes in."

Casto served as 2025-26 president of the Green Bull Investment Banking Group, Freeman's student organization for undergraduates interested in pursuing investment banking careers. Originally founded as a general finance club for students interested in Wall Street, the group has evolved over the last several years into something more focused: a student-led, faculty-supervised investment banking development program that addresses a critical gap in the recruiting timeline.

The challenge is clear: To land a job in investment banking, students typically need to complete an internship with a firm, but to secure that internship, they need to interview as sophomores, before they've been exposed to much of the material they need to know for the interview.

"That's not a flaw in the Tulane model. It's a flaw in the investment banking recruitment model," says Mara Baumgarten Force, professor of practice in finance and faculty advisor to Green Bull. "Green Bull fills that gap and helps students get through that recruiting process and position themselves for success."

Under the supervision of Force, an 18-year veteran of J.P. Morgan, Green Bull upperclassmen teach freshmen and sophomores the technical skills they'll need to know for their interviews, things like discounted cash flows, valuation methodologies and LBO models. They also help the underclassmen prepare for common behavioral questions about leadership, teamwork and ethical decision-making.

Membership in Green Bull is competitive and limited to just 20 students per year. When students join, they're paired

continued on page 9



Green Bull Investment Banking Group members pose on the balcony of Macquarie Group's Americas headquarters during their October 2025 trip to New York.

TOP: CHERYL GERBER / RIGHT: LOREN BRODIE

EXPERIENTIAL LEARNING

Students help historic local bakery get a bigger slice of the pie

Head to the checkout counter of a New Orleans grocery store and you'll probably see them: Perched by the register and enveloped in crinkly wax paper emblazoned with the famous red and yellow Savory Simon logo, Hubig's Pies have been a confectionary staple in New Orleans for more than a century.

The pies first hit shelves in the 1920s when Simon Hubig, son of German immigrant parents, founded a baking business in Fort Worth and expanded it to New Orleans. Over the years, the company weathered catastrophes including the Great Depression and Hurricane Katrina, but it was a 2012 fire that shuttered the business. Hubig's finally reopened in 2022, and four years later, the company is still staging its comeback.

To help revive this New Orleans icon, a team of Freeman School students partnered with third-generation owners Drew and Kathleen Ramsey to develop a business plan for increasing Hubig's profitability. The project was part of the students' senior capstone, an experiential learning course that puts students to work addressing a real-world business challenge.



As part of their senior capstone project, Freeman students got an inside look at how Hubig's pies are made, packaged and distributed. Left: A student samples a pie hot off the line.

"This was not an academic exercise but instead a quest to help Hubig's become more profitable and eventually expand territory," said Professor of Practice Larry Merington, who oversaw the capstone. "Over the course of the semester, the students realized how special these little pies are in New Orleans."

The challenge began with a consultation that introduced the students to the Ramseys, their company's history and its products.

"From our consultation we learned that there's a lot of nostalgia attached to the company," said Hannah Meyer (BSM '26). "They still mostly use the same ingredients and production processes as they did when they first opened."

"What stood out to me from our initial meeting was how deeply Drew and Kathleen care about their brand," said Isabella Rahi (BSM '26). "The company has been passed down from generation to generation. The company is their baby, and that motivated us to handle this project with a lot of care and intention."

The students also learned about the challenges the company has faced. Following the 2012 fire at its Dauphine Street headquarters, Hubig's relocated to Jefferson and built a new facility. Today, however, the company faces a new challenge: Growing its profitability.

"Individual consumers can be price sensitive," Rahi said. "So it's difficult for the company to increase pricing, especially for what's normally an impulse purchase in the checkout line. That was part of the problem we were trying to solve."

To better understand the business, the students visited the company's factory and viewed its production process firsthand. They learned that Hubig's churns out more than 30,000 pies a day using a time-tested process: First, the dough is rolled into sheets and molded into the pies' classic half-moon shape. Next, the pies are filled with apple, lemon or blueberry compote or pumpkin, coconut or chocolate filling. After a dip in the fryer, the pies make their way through a curtain of icing, where they're christened with Hubig's glaze.

After seeing the factory in person, the capstone team set off to devise a growth plan, with Merington pressure testing their ideas along the way.

"In capstone, we press students," Merington said of the learning process. "We make them work harder and go beyond obvious shallow thinking. In the end, they can proudly say that they've developed real, defensible and vetted courses of action for the company."

"Throughout the semester, Professor Merington treated capstone like a business," said Jane Manley (BSM '26). "We were more like members of a company than students. That's something I've never experienced before."

The semester culminated with a formal presentation at which the capstone team shared their findings with the Ramseys.

"Our recommendations were focused on streamlining Hubig's operations and supporting sustainable growth," said Rahi. "We thought focusing on those two things would be the best immediate course of action."

The team recommended increasing wholesale prices to align with industry standards, amping up digital marketing efforts, expanding the company's operational leadership team, and developing partnerships with local coffee shops and tourist organizations.

"The students recommendeded that we hire somebody so we can focus on other parts of the business, and that makes sense," Drew Ramsey said. "They also had some good ideas about where we could expand. We've talked about the venues and the sports arenas, but we would very much like to get into the coffee shops as well."

"I was impressed with the students' depth of understanding," added Kathleen Ramsey. "It can be really hard to understand some of the pain points without experiencing them firsthand, but the students were great, and I think the project really opened up their minds to the intricacies of running a small business."

Following their presentation, the capstone team reflected on the experience.

"I'm from a small town, and I know how important small businesses are to the life of a place," said Carmen de Juan-Roncero (BSM '26). "It was a big responsibility and a big honor to help the Ramseys."

"Hubig's is a brand that's just so deep-rooted in the community," said Molly Johnson (BSM '26), a native of Covington. "I was happy to help play a role in preserving it."

"We've all made New Orleans our home for the past four years," said Rahi. "I'm grateful that we had this opportunity to make an impact on the community." **FB**

BRENT ROSEN



As part of their fall 2025 trip, Green Bull members toured the New York Stock Exchange.

continued from page 7

with both upperclassmen and alumni mentors, offering them another critical resource to help prepare for their interviews.

"I think the mentorship aspect is the crux of the learning," says Green Bull member Devon Singh (BSM '28). "I'm interested in working somewhere in Chicago or New York, and I got paired with a mentor who lives in Chicago, so meeting her in person and getting to do technical and behavioral prep with her has been really beneficial to me."

In 2021, Steve Jarmel (BSM '93), founder and partner with Periscope Equity, made a gift to establish the Freeman Investment Banking Initiative Fund, which supports investment banking education and career preparation at Freeman. Among the initiatives supported by the fund is Green Bull's annual trip to New York. Each fall, sophomores travel to the city to visit investment banking firms, network with alumni and industry professionals, and take part in one-on-one meetings with investment bankers. Last year, 22 students made the trek, visiting banks including Baird, Cain Brothers, Goldman Sachs, Jefferies, J.P. Morgan, Macquarie and Moelis.

"The point of the trip is to see investment banks firsthand, meet with people and form connections," says Holly Hillman (BSM '28), one of last fall's participants. "Having this opportunity is one of the best things about Green Bull, because coming from New Orleans, we don't usually have the opportunity to meet with banks in person."

For Singh, the informal meetings proved especially valuable.

"I really enjoyed the coffee chat aspect," he says. "A couple of people who I'd previously talked with over the phone asked if I could meet with them for coffee while I was in New York. I thought that was a really great opportunity to connect with people and build a relationship, because that's what can be crucial when it comes to trying to secure that internship."

As far as securing those internships, Green Bull's numbers speak for themselves. This year, 91% of sophomores have received investment banking internship offers for summer 2027, and 93% of seniors who did an investment banking internship in summer 2025 got a return offer.

Casto, for example, received a full-time job offer from Moelis at the conclusion of her summer 2025 internship. She joined the firm as an investment banking analyst following her graduation in May.

"I think investment banking is a really cool path," she says. "It opens up a lot of doors, and I really like how collaborative and fast-paced of an environment it is. It's very high pressure, but it also offers you the reward of learning so much in just two years."

While Casto attributes her job offer to hard work, she says it also reflects the growing recognition Freeman students are gaining on Wall Street.

"We're starting to build a lot of traction," she says. "The people have always been here, but the opportunities haven't. Now with Green Bull, we're starting to see both of those come through, and it's really great to see."

LOREN BRODIE

The Indicator

Freeman School of Business Faculty Quoted in the Media

THE WALL STREET JOURNAL.

Sept. 16, 2026

"The bond market wants a plan. [Kevin Warsh] hasn't given any indication on what that's going to be past 18 months. So the bond market is interpreting for itself."

ALLYSON HEUMANN, professor of practice in management science, on the bond market's reaction to the Fed's decision to raise the short-term interest rate.

Bloomberg Businessweek

Sept. 15, 2026

"I find that students who overuse AI in presentation design and generation tend to try and cover too much ground, because AI is so good at neatly packaging large amounts of information, and it becomes readily apparent they are unfamiliar with the content."

CAMERON VERHAAL, associate professor of management, on how AI is transforming the MBA classroom.

MarketWatch

August 26, 2026

"The reality is that this is not a financial settlement that is significant, at least in terms of the 'Big Tobacco' comparison. They're doing this to protect themselves from other court cases and further scrutiny."

ROB LALKA, Albert Lepage Professor in Business, on Meta's $18 billion settlement over accusations that it intentionally designed its platforms to addict children.

International

MBAs STUDY THE BUSINESS OF SUSTAINABILITY IN MADRID

Sustainability is a growing issue for companies in the U.S., but in Europe, it's been an essential component of business strategy since the 1990s.

From legally required sustainability reporting to due diligence obligations for environmental and human rights impacts, compliance costs across the European Union are estimated to be more than 15 billion euros per year.

Introducing students to the challenges — and opportunities — of sustainability was the focus of this year's MBA immersion trip. In conjunction with the course Sustainability in a Dynamic Global World, the full-time MBA class traveled to Madrid in March for a wide-ranging week of activities designed to show students how sustainability impacts business decision-making in Europe.

"Sustainability is a big deal not just for companies in Europe but also for companies that do business in Europe," said Alissa Bilfield, professor of practice in management and the course's instructor. "I knew it would be really impactful to take students to Europe and for them to be immersed at various levels in the European perspective on sustainability."

Over the course of five days in Madrid, the students took part in nearly a dozen different activities. They met with representatives from Madrid Emprende, a municipal initiative designed to promote business creation through a network of incubators, and attended a startup showcase featuring local entrepreneurs affiliated with the organization. They visited ICADE Business School, attending a masterclass on impact investing and participating in a case challenge. They toured Madrid's Circular Economy Innovation Center, learning about the role of circular economy business strategies and sustainable design and production. And they met with Ernst & Young's Sustainability Strategy and Consulting team to learn more about career opportunities in both consulting and corporate sustainability.

"I think the Ernst & Young day changed a lot of hearts and minds," said Bilfield. "Within the group, we had some students who were passionate about sustainability but others who were ambivalent or even skeptical about it. When they saw one of the top four consulting firms putting such an emphasis on sustainability and building out fields of practice within their business, I think it left a big impression on them."

Rennie Merhige (MBA '27), a first-year MBA concentrating in energy and finance, was one of those skeptics.

"I'd traveled to Europe before and studied abroad as an undergrad, but the perspective as an MBA student on this trip was really different," he said. "Seeing the way these different businesses operate from

continued on page 12



↑ MBA students visited Ernst & Young's office in Madrid to meet with the firm's Sustainability Strategy and Consulting team.

↓ The MBA class spent a day at the Moratalaz Business Incubator as part of their spring 2026 immersion trip to Madrid.



ALISSA BILFIELD

ENERGY

MME STUDENTS HELP CALIFORNIA FIRM CHART A PROFITABLE PATH TO CARBON NEUTRALITY

When DCOR CEO Alan Templeton (BSM '02) agreed to work with a team of Freeman School Master of Management in Energy students, he expected to get a few useful insights out of the partnership. What he got instead were actionable recommendations with the potential to significantly reduce the company's environmental impact while saving thousands of dollars in the process.

The recommendations were part of Energy Industry Projects, a course in the MME program that puts students to work on real, high-value projects for major energy companies. Four MME students spent the spring 2026 semester working with Oxnard, California-based DCOR, the leading offshore oil and gas producer on the West Coast.

"When Tulane reached out to DCOR to participate, we saw it as an opportunity to create a project that would be meaningful to the students as a learning experience but also meaningful to us as a business," said Templeton.

The project ended up comprising three distinct areas of focus. One part looked at the feasibility of utilizing offsets to achieve carbon neutrality for the company's operations in California. A second analyzed DCOR's energy inputs and outputs to develop metrics the company could use in communications with regulators and stakeholders. The third assessed the financial feasibility of utilizing additional microturbines to generate electricity at three company facilities.

Joseph Chase (MME '25), an operational FP&A analyst at DCOR, coordinated the project and served as the students' point of contact at the company.

"When these deliverables were established, we wanted to make sure there was real value for us as a company and for the MME students," said Chase, who joined DCOR last year after graduating from the MME program. "We gave the MME team a structure of how the projects needed to be built out and then provided them the access to use their skills to bring forward recommendations to consider."

Mike Berkowitz (MME '26), Ilia Kunin (MME '26), Jack Lieux (MME '26) and Manni Lulavy (BSM '26) spent the semester immersed in the company's operations, analyzing the impacts of California's regulatory environment, building financial models and delving deep into the minutiae of Renewable Energy Certificate arbitrage.

Berkowitz, who focused on the microturbines study, said a highlight for him was traveling to California at the project's midpoint to meet with company executives and visit the offshore facilities he was researching.

"When you actually go out on one of these platforms, you realize there's so many more inputs to everything than you'd expect," he said. "One of the things I like most about the MME program is that we do so many site visits. Being able to see things and get your hands dirty is so important for learning."

The project culminated in May when the students presented their recommendations to company executives during an in-person meeting at the Freeman School. In addition to determining that the cost for DCOR to achieve carbon neutrality in California could be as low as $212,000, the students calculated that DCOR produces 45 times the amount of energy it uses, a powerful talking point in a state historically skeptical of fossil fuels. The students also found that expanding the use of microturbines to generate power on two offshore platforms and an onshore separation facility could reduce the company's net electricity costs by more than 50% annually and generate net savings of $9.5 million over five years.



Manni Lulavy, Jack Lieux, DCOR's Joseph Chase, Mike Berkowitz and Illia Kunin, left to right, on the rig floor of DCOR's Platform A, an offshore oil drilling and production platform located about six miles south-southeast of Santa Barbara.

Templeton said he and his team were delighted with the recommendations.

"This was exactly why DCOR teamed up with the Freeman School," Templeton said. "We were able to provide the MME students real-world experience, and they applied their skills to help us identify and bring forward solutions.

"I'm excited about our next project utilizing MME students," he added. "I'm confident we'll have several targeted areas that we will want to study, especially as we continue to expand into the Gulf. I'm looking forward to building an even closer relationship with Tulane into the future."

Berkowitz joined NextEra Energy's rotational program in June, but he said he hopes to follow in Chase's footsteps and become a project mentor next year.

"I'm already floating ideas to my boss about what we could do," he said. "The DCOR project was easily the best educational experience I've had in my life, so I'm 100% going to try to do something like this for next year's MME class." **FB**

JOSEPH SAMANIEGO

continued from page 10

the perspective of someone who's been studying business from a 360 point of view was really important, and it changed my perspective on the role sustainability plays in European and global businesses."

Serena Deutch (MBA '26), who had previously done an independent study with Bilfield on sustainability certifications, agreed.

"EY lent a lot of credibility to the idea that sustainability is not some fluffy, nice-to-have thing, but it's really something that needs to be a business factor," she said. "Hearing EY partners in finance talking about the risk factors we need to think about and the effect they have on the bottom line, I think it showed me and my classmates that this is something that everybody needs to be paying attention to."

Looking back on the trip, those are just the type of reactions Bilfield was hoping to to get out of her students.

"They had to engage with the content in real time in the environment in which it's happening and also reflect on it," she said. "It was four very intensive days, but by the end of it, I was impressed by how much they had learned and how the experience shifted their perspective and gave them a deeper understanding of sustainability, which I think is really important for today's MBA graduates."

❧

"EY lent a lot of credibility to the idea that sustainability is not some fluffy, nice-to-have thing, but it's really something that needs to be a business factor. I think it showed me and my classmates that this is something everybody needs to be paying attention to."

SERENA DEUTCH (MBA '26)

Experiential Learning

STUDENTS HELP NONPROFIT RESTAURANT FIND RECIPE FOR GROWTH

New Orleans foodies know Café Reconcile for soul food staples like gumbo, red beans and rice, and fried chicken. The young people enrolled in its workforce readiness program, however, know the café for the opportunities it serves up.

Since 1996, Café Reconcile has trained over 2,000 low-income youth, giving them the experience and know-how they need for a career in hospitality. As a mission-driven enterprise, the café relies on revenue generated from its food sales and support from the local community to fund its operations.

The organization's unique mission was on display when it partnered with the Freeman School to develop a plan for sustainably growing its catering operations. The project was part of the Freeman School's senior capstone course, which puts students to work solving a real-world business problem for a local organization.



For their senior capstone project, a team of Freeman students partnered with Cafe Reconcile, a nonprofit restaurant in New Orleans that provides workforce training to at-risk youth.

"When I heard I'd be working on this project, I thought it was such a cool concept," said Ilanna Feldman (BSM '26), a member of the capstone team. "Right away, we realized they are way more than a restaurant. They're serving great food while also running a very impactful social program, and they're boosting the whole city in a lot of ways."

The capstone team worked with Kheri Billy, CEO of Café Reconcile, and Dustin Farris, finance and administration manager, who provided background on the café's unique business model and financial standing. Early on, the team recognized the café was facing major pain points in its catering program. Limited staffing combined with highly customized catering options were creating headaches for managers coordinating events.

"During our site visit, we got a comprehensive overview of all the different challenges that Café Reconcile is facing," said Noa Arad (BSM '26). "We started to understand that it's not just about one small problem. It's very complex because in the restaurant industry, everything has to work together for smooth operations."

Using financial data provided by Billy and Farris, the students analyzed the café's recent performance, pinpointing areas for improvement.

"We found that between 2024 and 2025, their operating costs were higher, but their revenue was lower," said Nefeli Ipsarides (BSM '26). "To counter this, we thought it would be a good idea for the café to increase prices on its catering menu items by 10% and increase the prices of its regular menu items by 5%."

The students also explored ways the café could better utilize its event spaces. As part of its catering services, Café Reconcile hosts gatherings in its historic five-story building in Central City, which includes indoor and outdoor event spaces.

"We toured the café's second-floor catering space and outdoor space," said Lindsay Armstrong (BSM '26). "Finding out that they had an outdoor space was critical because we discovered they have additional space for hosting people. We encouraged them to really make use of those options."

Another recommendation involved partnering with Tulane Service Learning to organize an annual fundraiser. Because Tulane undergraduates are required to complete service-learning



coursework, the capstone team urged Café Reconcile to tap into this existing network of volunteers and supporters. The team argued that the fundraiser donations, combined with profits from the revised catering price structure, could be put toward hiring a new catering coordinator.

"This would really work to the café's advantage," Feldman said. "Tulane students would be doing all the planning and heavy lifting and ultimately the café could hire another team member."

Billy said the Café Reconcile team appreciated the students' creative approaches to revamping the catering program.

"We were impressed with the students' recommendations," she said. "The students demonstrated a strong effort to understand both the operational realities of our business and the broader mission of Reconcile New Orleans.

"Several of their recommendations aligned with areas we are actively evaluating as we work toward strengthening the long-term sustainability and growth of our catering business," she added. "Their analysis provided valuable insights and useful considerations for future planning."

Professor of Practice Nicole Miller Regan, who oversaw the capstone course, said she was proud of the practical solutions the team was able to offer.

"The students helped the organization consider ways to transform its catering operations from a reactive, time-consuming model into a strategic, sustainable business that complements its training mission," she said.

For the students, the capstone course provided an opportunity to contribute meaningfully to an organization making a difference in New Orleans.

"Here, we had a real impact," said Kathryn Young (BSM '26). "It was unlike other classes where we are just working to get a good grade."

"It was a really special experience," added Arad. "The café helps young people get work experience and it gives them a place where they feel like they belong. It was great to be a part of that larger project."

❧

Rankings

BSM PROGRAM CLIMBS TO NO. 30 IN POETS&QUANTS

The Freeman School climbed five spots to No. 30 in Poets&Quants' 2026 ranking of the nation's best undergraduate business programs.

The list was released March 23 on Poets&Quants for Undergrads, the publication's partner site dedicated to undergraduate business education.



Poets&Quants surveyed more than 100 business schools to arrive at this year's results. Schools were ranked based on three equally weighted categories: Admission Standards, which comprised metrics including acceptance rate, six-year graduation rate, average high school GPA and average SAT/ACT score; Career Outcomes, which encompassed metrics including percent of job-seeking students who secured full-time employment within 90 days of graduation, average total first-year compensation and percent of students who had business-focused internships before their senior year; and Academic Experience, which was based on the response of alumni to questions relating to their satisfaction with the program, their level of significant experience (such

FACING PAGE: ADOBE STOCK / ABOVE: COURTESY OF CAFÉ RECONCILE / RIGHT: CHERYL GERBER



↑ BSM Capstone students pose with instructor Larry Merington and Tipitina's owners Ben Ellman and Rob Mercurio following their presentation of a marketing plan for Tipitina's Record Club. The Capstone course is part of the Connected Learning Series, an integrated sequence of three courses that enables students to build professional competencies over their four years in the BSM program.

as consulting projects or theses) during the program, and their satisfaction with their first jobs after graduation in terms of desired company, industry and salary.

"This year's ranking reflects continued progress across the metrics that matter most — the caliber of students we're attracting, the quality of education we're delivering and the career success our graduates are achieving," said Paulo Goes, Freeman School dean. "I'm pleased to see that the investments we've made in undergraduate education over the last four years are yielding measurable outcomes for our students."

Improving the undergraduate experience was a central priority of the Freeman School's most recent strategic plan. Since the plan's launch in 2022, the school has introduced a host of initiatives to enhance undergraduate education, including stronger integration of courses across the curriculum; new certificate programs in high-demand industries; 4+1 degree options that enable students to begin work on select master's degree programs during their senior year; a gamified professional development program; and new minors including a general business minor for students from across the university.

"We're focused on building an integrated undergraduate experience that connects rigorous academics with hands-on learning and career preparation," said Myke Yest, associate dean of undergraduate education. "The enhancements we've made to the Bachelor of Science in Management program position our students to thrive in an evolving business landscape, and we're committed to continuing that momentum."

Undergraduate Education

INTEGRATING CAREER READINESS THROUGHOUT THE BSM PROGRAM

When Myke Yest became associate dean of undergraduate education in 2023, he noticed a trend: Students were increasingly viewing the BSM curriculum as a collection of individual courses rather than an interconnected whole.

"When you start looking at the program as just a list of classes to check off, you miss out on something," Yest says. "Professional skills aren't something that can be taught in a single course. They need to be practiced repeatedly throughout the curriculum."

Weaving career readiness and communication training throughout the undergraduate program is the idea behind the Connected Learning Series in Professionalism. Launched in 2024, the series links three courses — Career Development and Management, Management Communication and the BSM Capstone — into a cohesive sequence that enables students to build professional competencies over their four years

The Indicator

↓

Freeman School of Business Faculty Quoted in the Media

FAST COMPANY

Aug. 6, 2026

"The K-shaped recovery is still here. Most economists see the gap widening. Those who own big positions in stocks and own homes are benefiting from soaring prices. Those struggling are having the dickens of a time."

PETER RICCHIUTI,
senior professor of practice in finance,
on Treasury Secretary Scott Bessent's comment that the K-shape is over.

The New York Times

May 29, 2026

"I think there will be pushback. I don't think the deal is going to fail, but certainly you're going to see some real questions about it."

ERIC SMITH,
associate director of the Tulane Energy Institute,
on the proposed mega-merger of NextEra Energy and Dominion Energy.

THE HILL

July 1, 2026

"Accurate, timely information about which roles are being displaced would allow workers to retrain toward marketable skillsets, let universities steer students into majors with better employment outcomes and enable policymakers to spot concentrations of disruption before they turn into crises."

LISA LAVIERS,
assistant professor of accounting,
on the need for greater corporate transparency regarding AI-related job losses.

SAM DUSTON TINSLEY

"By intentionally connecting career education, communication, employer engagement and experiential learning over multiple years of study, we're integrating professional skills development throughout the program — starting during the student's earliest days as a freshman."

MYKE YEST, Associate Dean of Undergraduate Education



at Freeman.

"Our vision for the Connected Learning Series was to move away from viewing the learning of professionalism as a single event or an isolated course," Yest says. "By intentionally connecting career education, communication, employer engagement and experiential learning over multiple years of study, we're integrating professional skills development throughout the program — starting during the student's earliest days as a freshman."

At its most basic level, the Connected Learning Series integrates the content of the three courses to reinforce and build upon the skills learned in each. Career Development and Management, for example, was moved earlier in the curriculum to enable students to gain experience in career exploration, networking and interviewing as freshmen but also to introduce them to skills they'll later refine in Management Communication, including professional email communication, elevator pitches, presentation best practices and professional branding. Management Communication, meanwhile, was revamped to incorporate experiential learning activities, such as working with local business leaders to identify problems and then delivering communication strategies that propose solutions. Those skills are further applied in the BSM Capstone, which pulls together everything the students have learned over their four years in the program — networking, communication, research, finance, data analytics, accounting, marketing, strategy, presentation skills and more — as they work with a real client in the community to address a business need and propose solutions.

"Employers aren't looking for students who can simply tell them they have strong communication, teamwork or problem-solving skills," said Tori Lane, director of career education and strategy at the Freeman School. "They want to see students demonstrate them. The Connected Learning Series gives students repeated opportunities to practice those competencies, receive feedback and apply them in increasingly complex situations so that, by graduation, they're prepared to compete and contribute as professionals."

Two years into its implementation, the program is yielding results, with faculty reporting measurable improvements in student professionalism, presentation skills, confidence, storytelling and critical thinking. Perhaps most significantly, students are showing a newfound receptiveness to feedback, a trait highly prized by recruiters.

"Our results are a testament to the power of sequenced learning," says Yest. "Faculty are seeing teams exhibit more innovative approaches in their presentations and a level of creativity well beyond what they were seeing just a few years ago. Our students are graduating with the experience and confidence that truly differentiate them in a competitive job market, and that's ultimately what a Freeman education is all about."

The Business BUZZ



Burkenroad analysts Menwe Okafor, Ana Cordero, Kimberly Moser, Zoe Clark and Shak Manjanath pose after coming up from Warrior Met Coal's Blue Creek Mine.

FINANCE

GOING UNDERGROUND

Burkenroad Reports has been covering "stocks under rocks" for 34 years, but this year was the first time that tag line became literal.

In September, a team of Burkenroad student analysts descended 1,400 feet into Warrior Met Coal's Blue Creek Mine to get an up-close look at longwall coal mining.

"It was an exercise in equity research, but it doubled as a kind of scared straight lesson," joked Peter Ricchiuti, founder and research director of Burkenroad Reports.

The descent was part of the team's visit to the Alabama-based company, which produces non-thermal metallurgical steelmaking coal for international manufacturers. In addition to "going down the pit," the students met with Warrior Met Coal executives including CFO Dale Boyles, SVP of Operations Brian Fredrickson and General Manager Craig Dickerson.

Each semester, more than 100 Freeman students travel to small- and mid-cap companies across the Gulf South to see the businesses up close, meet with executives and learn more about their operations. Those visits help the students produce objective, in-depth equity research reports on the companies that are read by hundreds of investment professionals.

This semester, Burkenroad's student analysts are covering 17 companies, spanning industries including energy, banking, consumer goods and, yes, even mining.

BY THE NUMBERS

Graduating Class of 2026

109th
Freeman School of Business Commencement

24%
Of all Tulane degrees went to Freeman Business School grads

125 Freeman athletes graduating across **13** sports teams



1,066 **Business School degrees conferred**

582 Baccalaureate Degrees
432 Master's Degrees
51 Certificates
1 Doctoral Research/Scholarship

40
United States Represented

30
Foreign Countries Represented

Academic Year 2025-2026

Career Management

149 Freeman Career Management Center Events

380+
Employers hiring Class of 2026

1,900+ Tulane students participated in career events

Service Learning & Civic Engagement

520+
Students Engaged in Service Learning

12,400+
Total hours students dedicated to service learning

Study Abroad and Exchange

212
Undergrads studied abroad in 18 countries

130
Undergrad & grad exchange students

BY THE NUMBERS

Fall 2026 Enrollment

3,417
Undergrad & Graduate Students Enrolled

#1
Highest Enrollment Across All Tulane Schools

33.8%
Of First-Year Tulane Students Enrolled in Business Classes

100+ Faculty members leading AI-assisted learning projects

1,600+
Students are learning and applying AI skills across

130
courses

7
Nationally ranked Graduate School programs by *U.S. News and World Report*

- **#39** Best Undergraduate Business Program
- **#39** Best Executive MBA
- **#46** Master of Finance
- **#49** Best Part-time MBA
- **#53** Best Full-time MBA
- **#54** Master of Business Analytics and AI
- **#56** Master of Accounting

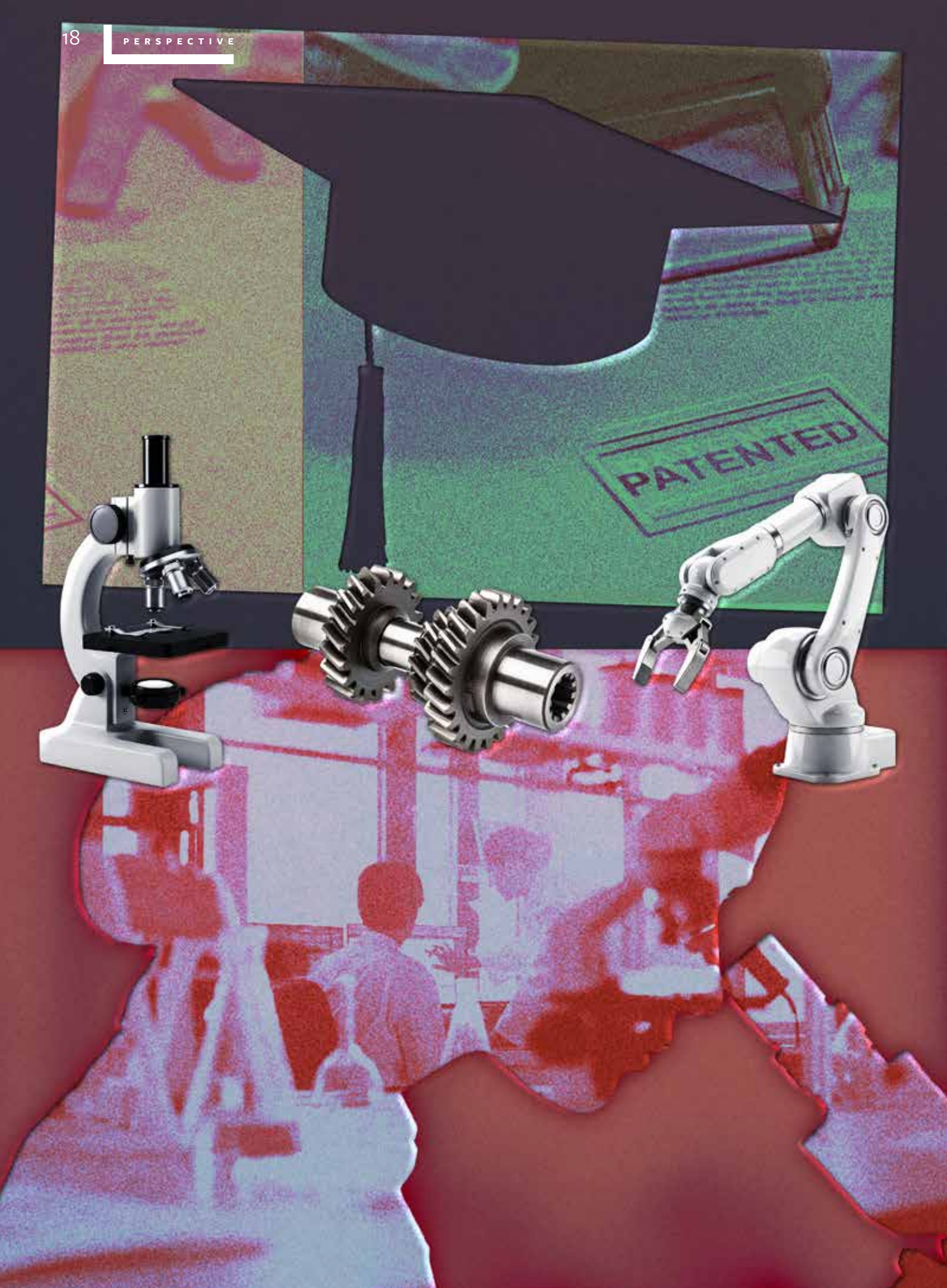
#8
Best Campus Environment, Princeton Review

#30
Best Undergraduate Program, Poets & Quants

#46
Best Full-time MBA, Fortune

#50
Top MBA Program, Bloomberg Businessweek

#97
World's Top MBA Program, LinkedIn, 2026


PATENTED

The Business Case for University Science

BY LARISA CIOACA

University research plays a major role in corporate innovation, just not in the way you might expect.

Federal funding for university research is often debated as a matter of government spending. To justify the expense, lawmakers want to know that they're supporting science that will benefit the public in real and measurable ways.

One of the primary ways that university research benefits the public is by crossing over into the corporate world. Businesses utilize the research and inventions produced at universities to introduce new products or improve existing ones, and they also hire university-trained scientists and engineers to lead their internal R&D efforts.

The scale of university science has changed substantially in recent decades. Between 1981 and 2016, science and engineering publications from U.S. universities increased by about 75%, the number of hard-science PhD graduates doubled, and university patenting increased roughly 25-fold. In an ideal world, we would see a direct relationship between the growth of university science and the level of corporate innovation, but these outputs affect businesses in different ways.

In a new study with Ashish Arora, Sharon Belenzon, Lia Sheer and Hansen Zhang, I examined how university publications, PhD graduates and patents influence innovation in established U.S. firms. Our analysis covered 3,372 publicly traded firms conducting R&D between 1986 and 2015. We measured corporate innovation through patents, scientific publications, R&D spending, and the employment of prominent scientists and engineers. We then identified the university science most closely related to each firm's existing research and technology portfolio.

Our results challenge the conventional wisdom that university research automatically spills over into business once it is published. For the average established firm, an increase in relevant university publications produced little immediate change in corporate patenting or publishing. This pattern persisted when we examined highly cited papers, publications associated with Nobel Prize-winning research, and effects appearing after longer lags.

But this lack of direct effect shouldn't be interpreted to mean that university publications are unimportant. Scientific papers sustain the university research environment that produces both PhD graduates and patented technologies. Their effects may also emerge over longer periods or travel through collaborations, startups and informal exchanges that are difficult to observe. Moreover, access to published knowledge itself is often insufficient. Firms must possess the internal expertise needed to understand and apply it, and that's where we see the greatest benefit of university science.



When universities produced more PhD graduates whose dissertations were closely related to a firm's technology, that firm subsequently patented and published more, invested more in R&D, and employed more prominent scientists and engineers. A one-standard-deviation increase in relevant PhD graduates increased corporate patents by approximately 53%, publications by 22% and R&D spending by 33%.

PhD graduates provide an important channel through which university science reaches companies. They bring specialized knowledge into corporate laboratories and strengthen firms' capacity to conduct research and develop new technologies.

University patents, however, produced a different response. A one-standard-deviation increase in relevant university patents reduced established firms' patents by approximately 51% and their scientific publications by 33%. University patenting also reduced the value of established firms in our sample. This evidence is consistent with university inventions substituting for internal corporate invention or enabling innovation by other firms, including startups, rather than reinforcing the research of established firms.

This doesn't mean that university patents reduce innovation across the economy. Rather, university inventions might support new ventures, be licensed to private companies or create competition that shifts innovative activity away from incumbents. Our study focused on established public firms, so it could not capture all the value created elsewhere in the innovation system.

"University-trained scientists provide the clearest direct connection between academic research and corporate innovation — a connection policymakers risk overlooking when university research is evaluated only on the basis of the papers and patents it produces." **LARISA CIOACA**, assistant professor of management

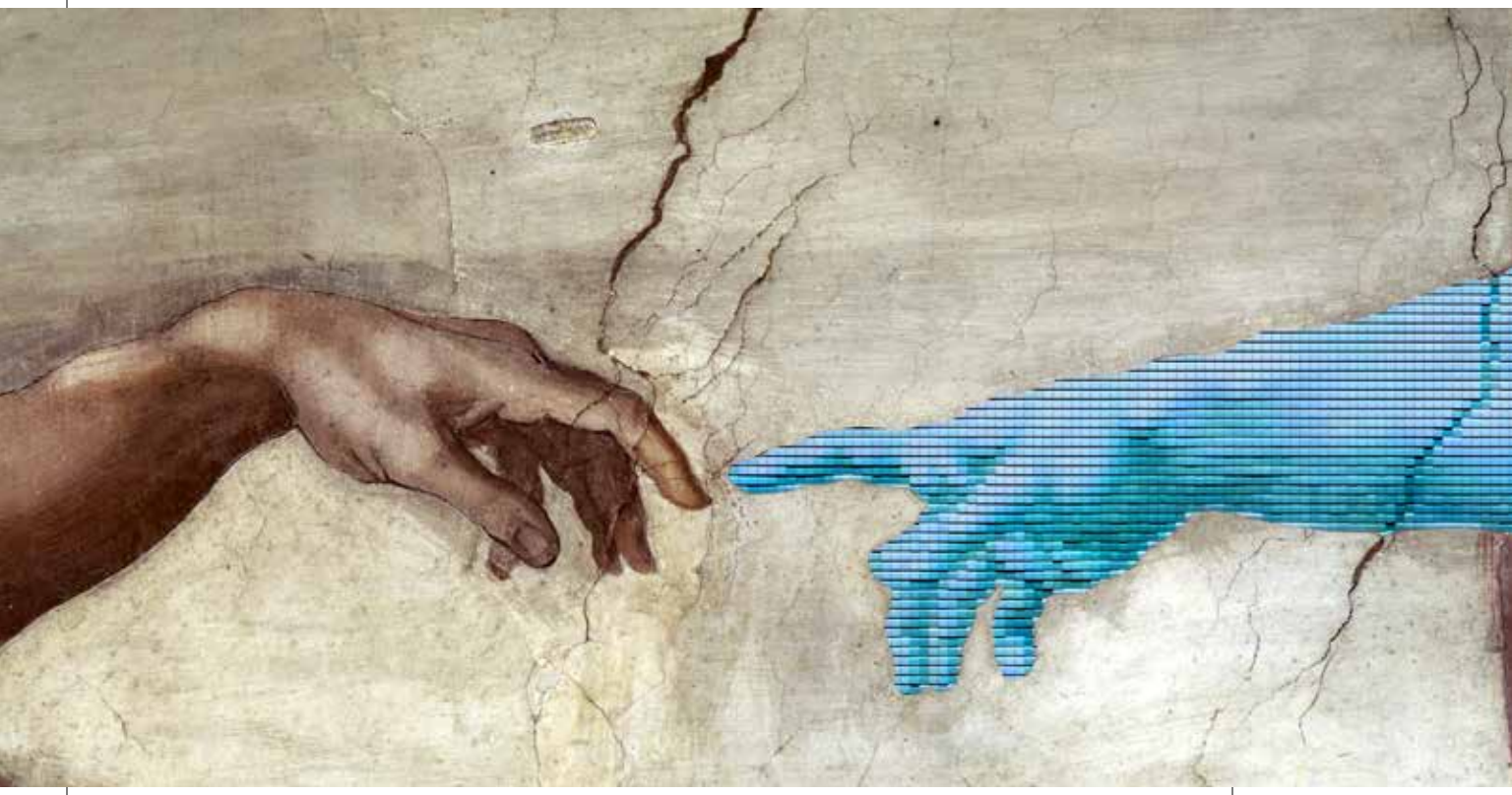
The average results also conceal important differences across industries and firms. University publications contributed more directly to corporate innovation in the life sciences, where scientific research is closely connected to drug and biotechnology development. Publications also complemented research in firms operating near the technological frontier. These companies appear to possess the internal scientific capabilities required to effectively use new academic knowledge. Firms that have withdrawn from scientific research may be less able to do so.

These distinctions matter when policymakers evaluate federal research budgets. University science should not be judged solely based on the number of papers or patents it produces. Its contribution to business innovation also depends on the supply of scientifically trained workers, the pathways through which inventions are commercialized, and the capabilities firms maintain to absorb external knowledge.

The business case for university science does not rest on a single path from a federal grant to a commercial product. University science produces knowledge, people and inventions. For established firms, our findings show that university-trained scientists provide the clearest direct connection between academic research and corporate innovation — a connection policymakers risk overlooking when university research is evaluated only on the basis of the papers and patents it produces. **FB**

Larisa Cioaca is an assistant professor of management at the Freeman School. Her paper, "The Effect of University Science on Corporate Innovation," is forthcoming in Management Science.

ILLUSTRATION BY CELINA PEREIRA / SOURCE IMAGES FROM ADOBE STOCK



New study shows how personal profiles transform social media customer service

A new study from a Freeman School researcher finds that adding a human face and personal profile to social media customer service can significantly boost customer satisfaction and reduce complaints.

The study, which is forthcoming in Production and Operations Management, examined over 100,000 customer service interactions on X (formerly known as Twitter) between T-Mobile and its customers. The authors discovered that when customer service agents used personal profiles featuring their own photos and names instead of generic corporate accounts, customer sentiment improved dramatically.

"The move to personal profiles produced measurable improvements across multiple dimensions," says lead author Yang Pan, assistant professor of management science, who co-authored the study with Huai-Tzu Cheng and Rudy Hirschheim. "Customer sentiment scores, which measure the positivity of tweets, increased by 4.8%, and even more importantly, complaint tweets decreased by 1.1%, which translates to seven or eight fewer complaints directed at T-Mobile Help each week. The change also generated an additional 23 tweets per week expressing gratitude or receiving likes, a 3.4% increase in positive engagement."

The research team employed a sophisticated quasi-experimental approach known as difference-in-differences (DID), analyzing X conversations before and after T-Mobile transitioned from standardized corporate profiles to personalized agent profiles. This natural experiment allowed the researchers to isolate the causal effect of the profile change on customer behavior while controlling for other factors that might influence satisfaction.

The study also incorporated advanced text analysis techniques commonly used in computer science to analyze user-generated content. The team examined multiple dimensions of customer response, including sentiment scores of customer tweets, the likelihood of complaints and expressions of gratitude as well as typical engagement metrics such as "likes."

The researchers also conducted a randomized online experiment on Prolific.com to test how personal agent profiles versus standardized profiles affect customer reactions in a social media service setting. Participants exposed to personal profiles reported significantly higher satisfaction and a greater likelihood of expressing gratitude, confirming the study's hypotheses. Through causal mediation analysis, the authors found that these effects were partly explained by perceived warmth and competence.

↑ In an age when so much of customer service plays out on social media, a small change in how companies present their customer service agents can go a long way toward creating more positive, human-centered interactions.

↓ Yang Pan, assistant professor of management science



Personal profiles increased perceptions of warmth and competence, which in turn enhanced satisfaction and gratitude. Interestingly, humanization only mediated the effect on gratitude, not satisfaction, suggesting that customers feel more grateful when interactions seem more human.

Pan says the findings have significant strategic implications.

"In light of the public visibility and rapid information dissemination on social media, brands and firms should seriously investigate the benefits of employing personal profiles," she says.

For managers, Pan says the takeaway is clear: Humanizing consumer interactions is a smart and cost-effective strategy. The simple act of attaching a face and name to customer service yields measurable improvements in customer satisfaction while reducing the volume of complaints that can damage brand reputation.

Pan cautions that personalization is not a panacea. It also heightens customer expectations for timely and attentive responses, and if those expectations aren't met, dissatisfaction can actually increase. To fully realize the benefits, Pan says firms need to manage their response times carefully.

The study contributes to a growing body of work examining how the "human touch" influences customer service outcomes. By adding personal elements to digital interactions, Pan says companies can create what researchers call "social presence," making customers feel they're interacting with a real person rather than an AI-powered chatbot.

The study also opens doors for future research in operations management, especially e-service design strategies.

As social media continues to evolve as a primary channel for customer service, understanding what makes these interactions successful becomes increasingly important for businesses. Pan says her study shows that even in an age of computer-mediated interactions, nothing can replace the human touch. **FB**

"In light of the public visibility and rapid information dissemination on social media, brands and firms should seriously investigate the benefits of employing personal profiles."

YANG PAN, assistant professor of management science

SELECTED FACULTY PUBLICATIONS



ALISSA BILFIELD contributed the chapter "Women Smallholder Farmers Growing Beverage Crops" to "Women and Smallholder Farming: Addressing Global Inequities in Agriculture," which was published in September 2025 by Burleigh Dodds Science Publishing. Bilfield is a professor of practice in management and executive director of the Goldring Institute for International Business.

JASMIJN BOL recently published three articles in peer-reviewed journals. With co-authors A. Braga and J. Lill, she contributed "Calibration in the Performance Evaluation Process" to Human Resource Management and "Should You Be Calibrating Your Performance Evaluations?" to Compensation & Benefits Review, and with co-authors H. Fogel-Yaari, I. Grabner and K. Sedatole, she contributed "Promoting Organizational Citizenship Behavior (OCB): Unintended Gender Disparities in the Participation and Evaluation of Different Types of OCB" to The Accounting Review.

Bol also recently co-authored two articles with Eugina Leung and **SHUHUA SUN** for professional trade publications: "Leveraging Generative AI: AI-Human Co-Creation for Tasks Requiring Social Intelligence," which was published in CIMA Research Executive Summary, and "Leveraging Gen AI to Maximise Performance," which was published in Financial Management magazine. Bol is the Francis Martin Chair in Business and PwC Professor of Accounting.

YUMEI HE's paper "Mining Linguistic Styles in Bilateral Matching: A Contrastive Learning Approach to Reciprocal Recommendation," co-authored with Yue Guan, Ni Huang, Xinhua Guo and Guoqing Chen, was accepted for publication in ACM Transactions on Knowledge Discovery from Data. He is an assistant professor of management science.

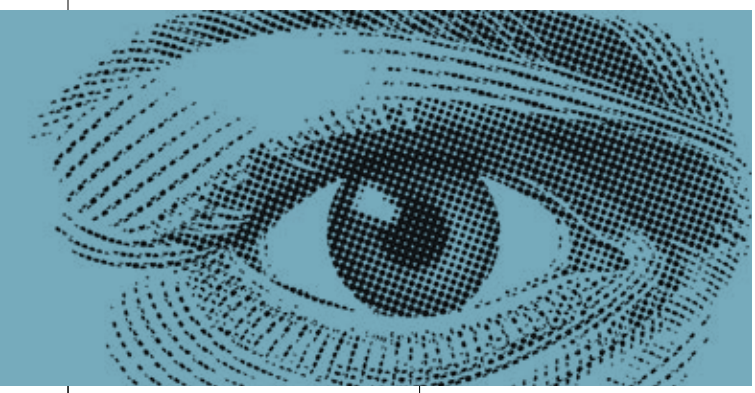


MATTHEW HIGGINS' research policy brief "How USPS Network Changes Threaten Prescription Drug access for Vulnerable Populations," co-authored with Elena Patel and Joshua Feng, was published by the

continued on next page



PAULA BURCH-CELENTANO



Brookings Institution. Higgins is the Earl P. & Ethel B. Koerner Chair of Strategy & Entrepreneurship and Professor of Management.

HONGSEOK JANG's paper "Probabilistic Selling for Vertically-Differentiated Products in a Decentralized Channel," co-authored with Zhechao Yang and Xiajun Amy Pan, was accepted for publication in Manufacturing & Service Operations Management, and his paper "Phygital Experiences: Optimization, Tailoring, and Pricing Contract Strategies on the Online Platform," co-authored with Kyung Sung Jung and Young Kwark was accepted for publication in MIS Quarterly. Jang is an assistant professor of management science.



JAKE KRUPA's paper "Capturing Firm Economic Events," co-authored with Khrystyna Bochkay, Roman Chychyla and Anthony Joffre, was accepted for publication in Management Science. Krupa is an assistant professor of accounting.



MIN YOUNG LEE's paper "Moving Toward, Moving Away, or Stuck in Conceptual Limbo? Rethinking Approach, Avoidance, and Inhibition in Organizational Research," co-authored with Elad Sherf and Terence McElroy, was accepted for publication in Academy of Management Annals. Lee is an assistant professor of management.

SIMIN LI recently had two papers accepted for publication: "Proximity Matters: The Impact of Urgent Care Centers on Emergency Department Arrivals," co-authored with Achal Bassamboo and Martin Lariviere, was accepted for publication in Production and Operations Management, and "No Call, No Show: Impact of No-Shows on Customer Attrition in Online-to-Offline Services Banks," co-authored with Nil Karacaoglu, was accepted for publication in Manufacturing & Service Operations Management. Li is an assistant professor of management science.

Amin Sabzehzar's paper "When Do Equity Appeals Increase Giving," co-authored with Gordon Burtch, Kevin Hong and T. S. Raghu, was accepted for publication in Information Systems Research. Sabzehzar is an assistant professor of management science.

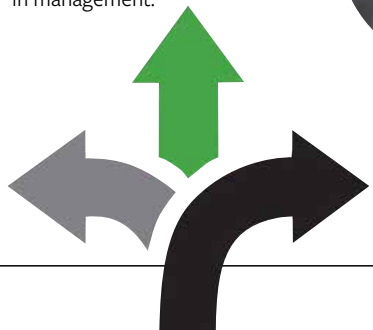
CLAIRE SENOT and **YATISH HEGDE**'s article "Distribution of Ophthalmologists and Optometrists in the US," co-authored with Dr. Peter Kastl (MBA '24), professor of ophthalmology at Tulane School of Medicine, was accepted for publication in JAMA Ophthalmology. Senot is Morton A. Aldrich Professor in Business and associate professor of management science, and Hegde is a professor of practice in management science.

SHUHUA SUN's paper "How and For Whom Using Generative AI Affects Creativity: A Field Experiment" was selected as an APA Editor's Choice article for December 2025. The paper, co-authored with Angelina Zhuyi Li, Maw-Der Foo, Jing Zhou and Jackson G. Lu, is forthcoming in the Journal of Applied Psychology. Sun is Peter W. and Paul A. Callais Professor in Entrepreneurship and an associate professor of management.



ALEX SLEPTSOV's textbook "Strategic Management Unpacked: Practical, Yet Theoretically Justified Advice to Make Better Strategic Decisions" was published in August 2026 by Kendall Hunt Higher Education. Sleptsov is a professor of practice in management.





Read more about research online at **freemanmag.tulane.edu**

ADOBE STOCK

Software subscriptions might actually fuel digital piracy

When streaming giants and enterprise software titans abandoned perpetual licenses in favor of monthly auto-renewals, corporate boardrooms hailed the subscription model as the ultimate piracy killer. The logic seemed sound: lowering upfront payments would lure pirates into legitimate digital storefronts. Yet in 2023 alone, global visits to piracy websites surged past 229 billion — a 12 percent jump since 2019 — proving that unauthorized digital channels remain a stubborn challenge.

New research by a Freeman School professor upends core assumptions about the subscription economy. Rather than eliminating illicit downloads, the recurring subscription model can backfire dramatically. Under specific market conditions, it can push a company's most dedicated users toward pirated copies while generating lower profits than traditional one-time sales.

"Under a subscription model, heavy users must pay repeatedly over extended periods, which makes recurring fees accumulate quickly," says Hongseok Jang, assistant professor of management science and the study's lead author. "For these intensive users, incurring a one-time effort to acquire an illegal copy becomes a far cheaper substitute than paying an endless ticking meter."

To map these market dynamics, Jang and co-authors Janice E. Carrillo, Kyung Sung Jung and Young Kwark constructed a game-theoretic model examining consumer behavior across both integrated direct-sales channels and decentralized retail networks.

In the traditional ownership model — such as purchasing a perpetual software license — firms charge a fixed price for indefinite access. Casual users who only need the product occasionally might balk at the steep upfront cost and search for pirated versions, while intensive users willingly pay for long-term access. Subscription models invert this sorting mechanism, with light users willing to pay modest monthly fees for occasional use, while power users watch their long-term expenses grow and eventually exceed the one-time purchaes price.

When its customer base consists predominantly of casual users, a subscription-based company faces a dilemma. The firm must either cut recurring fees drastically to retain power users or surrender those heavy users to unauthorized distribution channels to protect profit margins on everyone else. In these market environments, selling outright generates higher overall profits and suppresses piracy far more effectively.

The study also uncovered an unexpected dynamic in multi-tier supply chains, where content creators distribute through third-party intermediaries like Amazon or specialized app stores. Economists have long observed the friction of "double marginalization," where creators and retailers layer separate markups onto a product, pricing everyday consumers out of the legal market.

In decentralized channels, the threat of unauthorized downloads acts as an unlikely market stabilizer.

"Digital piracy operates as a shadow competitor," explains Jang. "Because retailers must price aggressively to keep consumers from fleeing to pirated alternatives, the presence of piracy disciplines wholesale markups, mitigates channel inefficiencies, and aligns the business interests of both creators and retailers."

These insights explain why distinct pricing architectures stubbornly coexist across modern industries. While enterprise suites like Adobe Creative Cloud and Wolfram Mathematica thrive on recurring fees, video game publishers like Nintendo still favor perpetual licenses for flagship titles where concentrated playing hours make subscriptions vulnerable to pirate substitution.

The researchers also note important boundary conditions. When companies bundle supplementary cloud services, mandatory security patches, or dynamic content libraries that pirates cannot easily replicate, subscriptions regain their competitive advantage.

As global digital goods revenues climb toward an estimated $511 billion by 2031, executives shouldn't treat subscriptions as an all-purpose solution to copyright theft. In an increasingly fragmented marketplace, selecting the right business model helps determine whether high-value users remain as loyal customers or become digital pirates.

Jang's paper, "Subscription vs. Selling for Digital Goods Supply Chains in the Presence of Piracy," is forthcoming in Production and Operations Management. **FB**



Hongseok Jang, assistant professor of management science



ILLUSTRATION BY KENNETH HARRISON

Reading the Room

FREEMAN BETS BIG ON HUMAN SKILLS

THE IMPACT OF ARTIFICIAL INTELLIGENCE ON BUSINESS EDUCATION WORRIES FREEMAN SCHOOL DEAN PAULO GOES, BUT AFTER NEARLY FOUR YEARS OF DISCUSSION, PLANNING AND PILOT PROJECTS, HE SAYS FREEMAN IS WELL POSITIONED TO PREPARE STUDENTS FOR AN AI-POWERED FUTURE. BY MARK MIESTER

ILLUSTRATIONS BY TRACI DABERKO





Over the last four years, Dean Paulo Goes has made artificial intelligence education a focus of the Freeman School's strategy. Through a partnership with BoodleBox, a software development and EdTech company that provides a cloud-based, collaborative AI workspace and platform, Freeman is introducing students to business applications of AI and teaching the human skills needed to develop use cases, engineer prompts and validate results.

"AI will never be able to read a room. That's where humans come in — leveraging their own experience and intuition to adapt and lead. It's not about replacing or substituting work. It's about complementarity — how you can work together with AI and be more than the sum of your parts."

PAULO GOES, DEAN, FREEMAN SCHOOL OF BUSINESS



Ernst & Young announced in August it was investing $100 million to reward employees who excel in the skills needed to get the most out of AI, including business acumen, judgement and adaptability.

PwC, meanwhile, just launched a talent development program built on combining the power of AI with human skills like critical thinking, empathy and creativity. KPMG redesigned its audit training program to focus not on technical skills but on human abilities such as agility, people skills and professional demeanor.

Artificial intelligence is quickly reshaping nearly every function of business, leaving companies struggling to align organizational goals with employee skills. But professional services firms aren't the only ones grappling with how to prepare workers for this new reality. It also keeps business school deans up at night.

"I think a lot about business education," says Freeman School Dean Paulo Goes. "If you think about what we do, we form knowledge workers. We form people who analyze information, process data, validate results and practice due diligence. AI has the potential to eliminate a lot of that because that's also what AI does, so our focus as a business school is going to have to change."

As a scholar of business information systems, Goes recognized the transformative power of AI early on. In October 2022 — two months before the first public release of ChatGPT — Goes released a strategic plan for the Freeman School that explicitly acknowledged the disruptive force of artificial intelligence and called for enhanced experiential learning to convey the skills needed to apply it — those same skills that professional services firms are now struggling to teach employees.

"AI will never be able to read a room," Goes says. "That's where humans come in — leveraging their own experience

ABOVE: EUGENIA UHL / FACING PAGE: CHERYL GERBER

and intuition to adapt and lead. It's not about replacing or substituting work. It's about complementarity — how you can work together with AI and be more than the sum of your parts."

As Ernst & Young, PwC and KPMG can attest, cracking that code is a work in progress. The good news is that in the four years since the release of that prescient strategic plan, the Freeman School has made dramatic strides in AI education, with new platforms, new courses, new curricula and new appointments designed to make the use of AI a fully integrated component of the Freeman experience.

The first step was introducing faculty and students to the technology.

In 2024, the Freeman School partnered with Colorado-based EdTech startup BoodleBox to launch a collaborative AI workspace for faculty and students. BoodleBox provides users with access to more than 30 leading AI models — including ChatGPT, Claude, Gemini, Perplexity, Llama, and specialized coding and image models — in a single interface. But beyond LLM access, the platform also offers a host of features designed specifically for education, including prompt engineering, support for lesson planning, syllabus creation and teaching workflows, secure knowledge and file integration, the ability to create custom bots with specialized instructions, and, importantly, the ability to manage collaboration though group chats and shared folders. With BoodleBox, faculty members can assign AI-based projects to students and then review how they interact with the models to help them improve their skills and ensure they're using the technology responsibly.

With the launch of BoodleBox, faculty integration of AI into the classroom shifted into high gear. This year, more than 100 faculty members are teaching AI-assisted projects in 130 different courses, from Financial Statement Analysis and Business Statistics to Advanced Marketing Strategy and New Product Development. Last year, the Master of Business Analytics program was renamed the Master of Business Analytics and AI to reflect the expanding role the technology now plays in the program's curriculum. Among the new courses currently offered or planned in the coming year are AI for Business, Applied AI in Finance, Applied Machine Learning and AI, AI-Enabled Entrepreneurship, AI in Marketing, Growth Strategy in the Age of AI, and Strategic Communication in the AI Era.



Assistant Professor of Management Natalie Longmire created AI-based simulations in her Leadership course to enable students to explore messy, high-pressure workplace situations that are difficult to recreate in traditional lectures or case studies.



"What I'm teaching is business judgement. The AI executes the technical work, and the students drive the judgement calls. That's a managerial skill firms now expect graduates to have on day one, and it's what I've built AI integration in the course around."

JAKE KRUPA, ASSISTANT PROFESSOR OF ACCOUNTING

"We've always paid attention to soft skills at Freeman, but what we're doing now is developing courses that tie together experiential activities with AI," Goes says. "That's where students are going to develop the really important skills that employers are looking for."

One of the first instructors to adopt this new approach was Rob Lalka, professor of practice in management and executive director of the Lepage Center for Entrepreneurship and Innovation. Lalka initially worried that AI might mean the end of his Cases in Entrepreneurship course as students turned to ChatGPT for answers instead of grappling with the dilemmas presented in the cases. But instead of banning AI, Lalka leaned into it.

Last year, for a case examining the corporate governance crisis at Uber, Lalka created a custom AI chatbot modeled on company co-founder and former CEO Travis Kalanick. Lalka had students play the role of Uber directors confronting the embattled CEO during a company board meeting. As the Kalanick bot pivoted and pushed back on accusations, the students were forced to think on their feet and respond in real time.

More recently, Lalka created a pair of chatbots for a case on Palantir, whose contracts with Immigration and Customs Enforcement (ICE) provoked divisions within the company between rank-and-file employees and CEO Alex Karp. For an in-class simulation, Lalka had students play the roles of both employee and executive in discussions, arguing the employees' position to a bot modeled on Karp and then taking on the role of CEO to defend the company's position to a bot voicing employee grievances.

"What I found was the opposite of what I initially feared about AI," Lalka says. "Students don't want to take the easy way out and rely on a summary, because being unprepared becomes obvious very quickly once the simulation starts. The students who have carefully read the case, wrestled with the details, and thought about the competing arguments have much more to work with when the conversation takes an unexpected turn. So rather than replacing the case method, AI has given us a way to make preparation matter more. It's enlivened the discussions, raised the stakes of participation and made the learning experience much closer to the ambiguity of actually making decisions inside an entrepreneurial organization."

Natalie Longmire, assistant professor of management, uses AI in her Leadership class to run simulations she built to teach ethical decision making and leading diversity.

"Both simulations are designed to give students practice with the kinds of messy, high-pressure workplace situations that are hard to recreate through a lecture or traditional case discussion," she explains. "Simulated colleagues, supervisors and customers might push back, escalate the situation or introduce new complications. Each student receives a unique and path-dependent experience, and then we come together to discuss common themes and challenges they faced. Using AI in this way allows me to create a safe but realistic environment where students can learn to recognize ethical situations, experience the consequences of different choices, and build confidence navigating difficult conversations and decisions before they encounter them in the workplace."

Assistant Professor of Accounting Jake Krupa uses AI to enhance his Accounting Analytics course. Students previously spent the first half of the semester learning the basics of Python and then applied that knowledge to a massive Chicago taxi dataset with the goal of surfacing insights that a ride-hailing competitor would find useful. With AI, students now let BoodleBox write the code, enabling them to take on the higher-value role of reviewing the output for errors, revising the approach and evaluating how the ultimate findings would inform decision makers.

"What I'm teaching is business judgment," Krupa says. "What questions are worth asking, what a visualization should communicate, and how the analysis' output is relevant to the decision at hand. The AI executes the technical work, and the students drive the judgment calls. That's a managerial skill firms now expect graduates to have on day one, and it's what I've built AI integration in the course around."

Michael Wilson, senior professor of practice in management, integrates AI throughout his Management of Technology and Innovation course. Students initially use AI as a virtual partner in the Capsim Global simulation, relying on it to analyze performance, identify strengths and weaknesses, predict competitors' moves, and generate data-driven recommendations. The course culminates with teams delivering a live presentation to an AI board member in which the students summarize their performance, highlight their strategic decisions and demonstrate how they integrated AI into the company's decisions.

"I want students to learn that AI becomes valuable only when they treat it as a strategic partner — uploading real company data, running scenarios, and measuring its effect on profitability, market position and innovation speed," Wilson says. "I also want them to improve their ability to design prompts, orchestrate multiple models and defend the resulting decisions so they can quantify ROI and present it with confidence to any stakeholder."

In addition to academic areas, AI is also integrated throughout Freeman career services. In the required freshman Career Development and Management course, AI is



Rob Lalka, Albert Lepage Professor in Business, reenergized his Cases in Entrepreneurship course by creating custom chatbots that enable students to question and engage with simulations of the individuals in the cases.

positioned not as an available tool but as a core professional competency. Under the guidance of Career Management Center staff, students use AI for career exploration, industry and company research, resume and cover letter review, professional communication and outreach, interview prep and coaching, networking and relationship-building, and personal brand development.

"What we're building is the ability to pair AI with the human skills that set candidates apart: critical thinking, authentic communication and relationship-building," says Tori Lane, director of Career Education and Strategy. "AI can help make students more efficient and prepared, but those human connections create the real competitive advantage, especially with our incredible alumni network."

While faculty and staff are working on immediate applications of AI, Dean Goes is looking ahead, planning for a future that's still very unclear.

Last spring, BoodleBox founder and CEO France Hoang visited the Freeman School to meet with faculty and students. Hoang argued that AI isn't replacing knowledge work. It's just shifting the labor.

Traditionally, workflows have followed a bell-shaped curve, with minimal effort at the beginning "define" phase, intensive work in the middle "design" and "create" phases, and minimal effort at the end on the "validate" phase. AI inverts that curve, Hoang argued, collapsing the effort needed to design and create and shifting human value to the beginning and end phases. In an AI-powered future, people will spend more time at the beginning ensuring they're asking the right questions and more time at the end reviewing and validating the results.

"In business education, we tend to teach students how to do the middle part of the curve," Goes says. "That's what we're good at. With AI, we have to change the way we think about teaching. For the end of the curve, the validate phase, I think we can do a good job because we teach so many consulting projects. Our students have the judgement they need to check the output, evaluate their results and make recommendations. For the front of the curve, however, you typically need experience in order to ask the right questions, so we're going to have to figure that out."

Cameron Verhaal is one of the people charged with figuring it out. In July, Goes appointed Verhaal, an associate professor of management, to serve as Freeman's inaugural Faculty Director of AI Initiatives. In that role, he oversees the development and implementation of AI activities across the school with the goal of positioning Freeman as a leader in the new space. Verhaal had previously served as chair of Freeman's Faculty Working Group on AI, which was established in 2024 to monitor developments in AI and advise the dean on strategy and curriculum.

"When you utilize AI, it creates the content for you, but you have to spend a lot more time training the model and verifying the work that it created," Verhaal says. "So it's just shifting the way we do work. When we give students assignments, those assignments have to reflect that shift. We have to assess them based on their ability to ask the right questions and analyze the output to make sure it accomplished what it was supposed to accomplish."

This fall, Verhaal is teaching AI and the Future of Business,

CHERYL GERBER



Justin Tortorich (MBA '26), vice president of information technology with M.S. Rau, credits the Freeman School with giving him the framework to understand how to safely and strategically implement AI initiatives at the gallery.

Antique INTELLIGENCE

Are you in the market for a $950,000 Burma sapphire ring? Perhaps an original by Picasso, Monet or Matisse? Maybe you're seeking something off the beaten path, like a silver punch set made for Tsar Alexander III or Abraham Lincoln's law office desk.

You can find those treasures and many more at M.S. Rau, the family-owned gallery in the heart of the French Quarter that's been selling fine arts, antiques and high jewelry since 1912.

Justin Tortorich (MBA '26) is the man responsible for making those treasures available to collectors worldwide. As M.S. Rau's vice president of information technology, Tortorich oversees the company's website and online storefront as well as the increasingly sophisticated tools it uses to manage acquisitions, sales and customer relationships.

"As I've progressed up the ladder, a lot of my time is now spent sitting with executive leaders and trying to convey certain visions of technology to them," Tortorich says. "That's really the hardest part of my job — trying to convey that vision to non-techy executives."

To gain the executive-level thinking he needed as a member of the company's leadership team, Tortorich enrolled in the Freeman School's Executive MBA program, but in addition to high-level content in finance, marketing, strategic management and data analytics, Tortorich found himself drawn to another key focus of the program: artificial intelligence.

In Entrepreneurship, Tortorich learned how to use AI to bring a business idea he developed — a social learning platform — from concept to fully realized prototype in eight days. In Data Analytics, he leveraged AI to generate on-the-fly dashboards to glean insights from large data sets. He and his classmates met and interacted with guest lecturers like Andy Quick, former Chief AI Officer of Entergy, and France Hoang, founder and CEO of the AI startup BoodleBox.

The experience helped inspire Tortorich to initiate a pair of AI pilot programs at M.S. Rau. Under Tortorich's direction, the company launched Bill Jr., an AI model that scours international jewelry markets and delivers weekly recommendations for purchases based on the taste and preferences of company owner Bill Rau and his acquisitions team, and Lotus, an AI tool that enables the company to search international auction and collectables markets for customer requests and get notifications when items become available. Most recently, in September 2026, M.S. Rau launched a business-tier ChatGPT account to give the company's 104 employees access to AI in a secure, collaborative setting.

While Tortorich was already knowledgeable about AI before starting the EMBA program, he credits Freeman with giving him the framework to understand its advantages, risks and opportunities.

"AI can do the bulk of creative work, so humans need to focus their efforts on being high-level preparers and high-level reviewers," Tortorich says. "As basic as that sounds, it's absolutely essential. The most sought-after skills in the decades to come are going to be people skills — how to prepare, how to manage, first-principles thinking, and the ability to take a concept back to basics, where it's just you and the drawing board."

Looking back on his experience in the EMBA, Tortorich says Freeman is on the right path to preparing students for an AI-powered workplace. His cohort was introduced to AI early in the program, and he estimates that 70% of his classes involved the use of AI in a substantive way. He especially liked the collaborative features of Freeman's AI platform, which enable student teams to work together on AI-assisted projects and instructors to review and comment on their prompts and results.

"It should be a requirement at all schools for students to share their chats with their instructors," Tortorich says. "Not just to ensure integrity, but because the instructor can examine those prompts and gauge the student's level of thinking and understanding and how they're using the tool." **FB**

ABOVE: TAYLOR WRIGHT / FACING PAGE: EUGENIA UHL

a new freshman course designed to prepare students for that shift.

"The goal is two-fold," he says. "Number one is just to get to the students early on as freshmen and create a baseline level of competence about what AI is and how to use it. The second goal is to stop students from thinking of AI as a substitute that does the work for them and to start them thinking about AI as a complement, almost like a teammate they can use to iteratively improvement their assignments."

If this semester's offering is successful, Verhaal says the goal is to make it a required freshman course that would, like Career Development and Management and Management Communication, provide students with an essential skillset applicable across all business areas and functions.



As faculty director of AI initiatives, Cameron Verhaal leads efforts to integrate AI throughout the school. This fall, he's teaching AI and the Future of Business, a new freshman course designed to introduce students to business applications of the technology.

Four years after highlighting AI education as a critical strategic goal, Goes says the Freeman School is in a good position.

"From talking to other deans, I think we're actually ahead of the curve," Goes says. "We started early with introducing AI to students and giving them fluency. That comes through exposing students, and it comes through repetition. Many schools didn't know what to do and came up with these big strategies, but at the time they didn't know what AI was capable of."

While we still don't fully know what AI is capable of, we have a better idea than we did. Providing faculty and students with access to AI and appointing Verhaal to coordinate its implementation were crucial first steps, but Goes envisions much more, including the creation of a new center of excellence to drive AI education in the same way that the Schwartz Center leads experiential learning initiatives.

"With new technologies, you can never rest and say, 'Okay, we'll be here forever,'" Goes says. "You have to keep working hard and constantly evaluate what's possible, because things are changing faster than anything we've ever seen before." **FB**



DEGREES OF DIFFERENCE



IN A BUSINESS ENVIRONMENT MARKED BY VOLATILITY AND CHANGE, THE STEWART CENTER FOR PROFESSIONAL AND EXECUTIVE EDUCATION IS OFFERING NEW, MORE CONVENIENT MODALITIES FOR WORKING PROFESSIONALS TO GAIN THE KNOWLEDGE AND SKILLS THEY NEED TO ADVANCE THEIR CAREERS. BY ELIZABETH LAMBERT

Today's professionals face a startlingly different world than they did just a few years ago. The rise of artificial intelligence is upending old work processes and creating new ones, economic volatility has disrupted once-stable industries, and an increasingly global economy means enterprises feel geopolitical tensions more acutely than before.

To help professionals succeed in this rapidly changing environment, the Freeman School's Stewart Center for Professional and Executive Education has transformed its approach to business education. In the two years since Dean Paulo Goes announced a restructuring to combine the Executive MBA program (EMBA), the Professional MBA program (PMBA) and the Online



Associate Dean Carmen Weigelt, left, and Assistant Dean Ashley Francis lead the Stewart Center for Professional and Executive Education, which has transformed the Freeman School's options for working professionals over the last two years with new programs, new features and new modalities.

MBA program (OMBA) under one roof, the Stewart Center has modernized its curriculums to focus on job-ready skills, instituted flexible learning modalities, and created more opportunities for professionals across all three programs to learn from and network with one another.

"Our goal is to meet professionals where they are," says Ashley Francis, who was appointed as assistant dean of the Stewart Center in 2024 and tapped to lead the center's revitalization. "We want to deliver programs that help students advance in their careers and navigate these global transformations."

"Students in our programs are working professionals who are really trying to take the knowledge and to apply it," says Carmen Weigelt, associate professor of management and associate dean of the Stewart Center. "They are trying to translate new skills to their industry, so we designed a functional curriculum with that objective in mind."

The results, Francis adds, have been impressive.

PHOTOGRAPH BY EUGENIA UHL

"The ROI on a Freeman MBA is outstanding," she says. "Our graduates are getting adulations at work, they're learning new skills and they're getting promotions."

THE EMBA PROGRAM: PREPARING LEADERS FOR TOMORROW

Since its launch in 1982, the Executive MBA program has supported the educational needs of thousands of business leaders as the Freeman School's flagship offering for working professionals, but the needs of business leaders today are far removed from those of even just a decade ago. As part of the Stewart Center's recent transformation, the EMBA was reimagined to meet the learning and scheduling needs of a new generation of business leaders. With an updated curriculum and hybrid format, the program enables students to gather on campus for monthly immersion weekends, then continue learning through live, synchronous online classes, a model that reduces travel demands while preserving a close-knit cohort experience.

For Chris Fulton (MBA '25), a project manager at ExxonMobil, that flexibility proved invaluable.

"I'm on a plane all the time," he says. "I was able to leverage the Zoom sessions, so when I was in Amsterdam or Singapore, I could attend classes online, and when I was in Baton Rouge, I could drive to New Orleans to attend the in-person classes. The hybrid model was a huge help when we welcomed our daughter in May 2024 and needed additional flexibility."

The program also helps reduce the cost of travel through the EMBA Travel Stipend, which provides billing credits to offset expenses such as hotels, gas and meals associated with attending in-person classes.

To equip students with real-world knowledge, the updated EMBA curriculum emphasizes high-demand areas including artificial intelligence, strategic leadership, technology management and doing business globally.

Fulton, who is originally from Baton Rouge and was admitted to the program based on his extensive professional experience, says the redesigned curriculum aligned closely with the challenges he faces in his role at Exxon.

"The program blew me away," he says. "It helped me understand my company's big picture. I get why we're doing mergers and acquisitions and why we're doing enterprise scale strategy. My whole perspective has shifted since being in the program."

In May 2025 Fulton took advantage of one of the program's signature courses, traveling to Cape Town, South Africa, as part of the Managing the Global Enterprise seminar.

"It was amazing," he says. "We were doing a consulting project for a green energy company, so for me it was interesting to see another side of the energy industry. That's what the EMBA program is all about — gaining a wider perspective."

In addition to refining the quality and delivery of its executive education programs, the Stewart Center has continued to expand the value of the EMBA beyond the classroom through initiatives such as Leland Executive Coaching, which offers students one-on-one executive coaching, and the Lifelong Learning Initiative, which allows graduates to return to campus for elective courses, enabling them to refresh their skills and stay connected with the Tulane community.



Freeman School Dean Paulo Goes, right, leads a class on AI in Business during EMBA International Week, which brings students in the Freeman School's Executive MBA program together with peers from executive programs in Latin America and Europe.



Online MBA student Stephanie Burchfield, left, associate director of cultural resources with Edwards-Pitman Environmental in Atlanta, meets with Monica Pazmino-Cevallos, assistant director of online learning, during a visit to campus.

"We've responded to student feedback by creating a program that evolves with the business world," Francis says. "As a result, we continuously receive positive feedback and high satisfaction rates from students."

THE OMBA: BUSINESS EDUCATION FROM AFAR

Expanding access to graduate business education was a central goal of the Stewart Center's transformation. In 2023, the center launched the Online MBA to give working professionals the ability to earn a Freeman MBA from anywhere in the world. Since graduating its inaugural class in 2025, the program has become one of the Freeman School's largest and fastest-growing MBA offerings.

To bring the OMBA program to life, the Stewart Center partnered with a nationally recognized instructional design team to build engaging, high-touch learning experiences. OMBA classes, which average around 25 students, meet synchronously each week for discussions and group projects.

Raquel MacKenzie (MBA '26) says the program's remote learning option made graduate school possible for her. A civilian administrative professional at the Naval Air Station Joint Reserve Base in New Orleans and a single mother, MacKenzie needed a program that could fit alongside her career and family responsibilities.

"Flexibility was one of the biggest factors in choosing an MBA program," she says. "Freeman's OMBA gave me the opportunity to pursue my education without putting my family or career on hold."

The program has expanded its elective offerings to include courses on consumer behavior, corporate strategy and energy. Weigelt, who teaches in the program, says the courses maximize interaction rather than passive learning.

"Online learning has been a really positive experience, both for me and the students," she says. "We have weekly roundtables and we make them very interactive. Rather than me lecturing, the roundtables are discussion based."

"Students in our programs are working professionals who are trying to translate new skills to their industry, so we designed a functional curriculum with that objective in mind."

CARMEN WEIGELT, ASSOCIATE PROFESSOR OF MANAGEMENT AND ASSOCIATE DEAN OF THE STEWART CENTER

CHERYL GERBER



Senior Professor of Practice Ashley Nelson, right, leads an evening Management Communication class in the Professional MBA program.

"Students in all the MBA programs have the opportunity to come together through social networking & virtual career management classes. They make connections that advance careers, no matter where in the world they are."

ASHLEY FRANCIS, ASSISTANT DEAN OF THE STEWART CENTER

For MacKenzie, this high-engagement approach made it easier to build relationships with other students in the program.

"Networking online felt very natural in today's world," she says. "Technology has changed the way we network, and the program reflected that. We collaborated regularly through discussions, group projects, and virtual communication, which helped build genuine connections."

Whether online or in-person, these connections remain a defining feature of a Freeman education.

"The Freeman School is known for its extensive networking opportunities," says Francis. "When students in the OMBA program come for graduation in May, they all know each other even though they've never been in the same city. That's because in addition to their classes, students in all the MBA programs have the opportunity to come together through social networking and virtual career management classes. They make the kind of connections that advance careers, no matter where in the world they are."

A PMBA BUILT FOR WORKING PROFESSIONALS

One of the biggest barriers to entry for professionals considering an MBA is the time commitment. A three-year part-time program can stretch to five years or longer due to changes in a student's professional or personal life, lowering the chances of the student completing the degree.

But through the Stewart Center's new hybrid PMBA program, students can transition between in-person and remote coursework if they choose as their professional or personal circumstances change. By combining in-person evening classes with online learning, the program makes it easier to stay on track toward graduation.

For Julia Fawcett (MBA '26), an accountant at Tulane University Libraries, the program's convenient schedule made pursuing an MBA possible.

"I needed to be able to continue working while taking classes," says Fawcett. "Freeman's PMBA program had an evening schedule that fit really well with my work."

Because she worked on Tulane's campus, Fawcett chose to complete all of her classes in person. Still, she says the program's structure helped her finish her degree in less than three years while attending part time.

"Even though I was in school just part time, I was able to earn my degree in under three years," Fawcett says. "The three-hour intensive courses were a huge help in that, and I absolutely loved the format. The intensives took place over just two weekends, so I was able to earn credit for entire classes in half the time."

ABOVE: CHERYL GERBER / FACING PAGE: CHAD CHENIER

The redesigned PMBA also gives students more ways to customize their experience. In addition to weekend intensives, eligible students can take electives alongside EMBA students and choose from new one-credit-hour Saturday courses covering timely topics like AI-enabled entrepreneurship, managerial decision-making, data representation, international marketing and emerging markets.

Fawcett says those highly relevant courses were among the program's biggest benefits.

"The classes were energizing," she says. "I could bring those lessons into the office the next day. The Stewart Center totally changed how I operate, and I wouldn't trade the experience for anything."

BEYOND THE CLASSROOM: CERTIFICATE PROGRAMS

The Stewart Center's transformation extends beyond its degree programs. Through customized executive education partnerships, the center is helping organizations invest in emerging leaders with tailored certificate programs.

One of the center's newest initiatives is the Elevate Executive Leadership Program, developed in partnership with ENFRA, a Metairie-based energy infrastructure company. Launched in 2025, the 12-month certificate program combines MBA-level coursework, executive masterclasses and collaborative peer learning to prepare current and rising leaders at ENFRA with the skills needed to drive the company's future growth. The company celebrated the graduation of the program's first cohort in September with a ceremony at the Freeman School.

For Jordan Tinsley, vice president of development at ENFRA and a member of the inaugural class, the program's greatest value has been the opportunity to build relationships across the organization.

"It has been so rewarding to engage with my ENFRA colleagues in an academic context rather than a commercial one, since that setting gives us some freedom that we don't necessarily have in commercial meetings," Tinsley says. "Establishing and strengthening relationships with ENFRA colleagues I didn't know well before the program has been wonderful, and I will value those relationships for years to come."

Building on that momentum, the Stewart Center has also partnered with DCOR, California's leading offshore oil and gas producer, to launch the Freeman Energy Leadership Program, a three-month executive development program designed specifically for the company's key managers. Tailored to the energy industry, the program combines leadership strategy with the fundamentals of oil & gas finance to help participants better understand the rapid changes facing their company and industry.

"The program was extremely beneficial to me and our executive team to understand more fully the intricacies of oil and gas price forecasting and hedging and the numerous external influences that impact our day-to-day business and our bottom line," says Bob Garcia, President of Blue Meridian Solutions, a division of DCOR.

Together, these partnerships reflect the Stewart Center's broader mission to extend business learning beyond the classroom.

"Our customized executive education programs strengthen organizations as well as the career prospects of the people in them," Francis says of the executive certificate programs. "It's so gratifying to see people complete our programs and see immediate results in their careers." **FB**



ENFRA managers Garrett Hensley, Austin Jackson, Eric Hartenstein and Landon Jones, left to right, talk during a break in the final class session of the Elevate Executive Leadership Program on Sept. 24. ENFRA partnered with the Stewart Center to create the program to give its rising leaders the skills they need to drive future growth.

CLASS NOTES

News and notes from alumni
of the Freeman School of Business

Class Notes are compiled from alumni submissions as well as news and press releases. To submit your news, visit freeman.tulane.edu/classnotes or scan the QR code.



1970s

Bill Frisco (MBA '73) has joined UBS as a Private Wealth Advisor and Senior Portfolio Manager in Houston. Frisco brings more than 40 years of experience advising high-net-worth clients on investment management and financial planning.

Erroll G. Williams (MBA '75) was reelected as Orleans Parish assessor, winning 61% of the vote in a four-candidate race. Williams has served as assessor since 1985.

1980s

Michael A."Casey" Herman (BSM '86) was elected to the CenterPoint Energy Board of Directors. Herman brings decades of experience in audit, governance and finance strategy in the electric and gas utility industries.



A former senior partner at PricewaterhouseCoopers, he spent 10 years leading the firm's U.S. Utility & Power Sector and Sustainability practices, where he led complex audits and provided consulting and strategic advisory services to utility and energy companies. Herman has also served as a C-suite advisor and held leadership roles on several utility industry-related boards, including as chair of the Electric Power Research Institute's Advisory Committee and as a member of the Edison Electric Institute's Wall Street Advisory Group.



Patrick Sweeney (BSM '86) has been appointed chief executive officer of AutoRABIT, a provider of enterprise-grade Salesforce DevSecOps solutions. He brings more than 25 years of leadership experience across cybersecurity, networking and enterprise software. Sweeney most recently served as global head of Cloudflare Area 1 Security, where he led integration and go-to-market strategy following Cloudflare's acquisition of Area 1 Security. He previously served as president and CEO of Area 1 Security and CEO of Talari Networks, guiding the company to its acquisition by Oracle in 2018. Earlier in his career, he held senior leadership roles at Dell Security Group, SonicWALL, Silicon Graphics and Apple Computer, with a focus on product strategy, growth and organizational scaling.

Thom Lachman (E '85, MBA '89) has been appointed to the board of directors of Howard Hughes Holdings as an independent director. Lachman currently serves as chairman and CEO of Duracell, a Berkshire Hathaway company and one of the world's leading battery brands, with operations in more than 90 countries. Lachman joined Duracell in 2016 as North America president following the company's acquisition from Procter & Gamble and was promoted to chairman and CEO in 2018. During his 33-year career at Procter & Gamble, he worked on several globally recognized consumer brands, including Gillette, Tide, Old Spice, Pampers and CoverGirl.

1990s

Claudio Torres (MBA '90) was appointed as chairman of the board of Sadot Group, a global agri-food supply chain company headquartered in Burleson,

continued on page 41

IN FOCUS

CHIEFS FINANCIAL OFFICER

Dan Crumb (MBA '89) oversees financial operations for one of the NFL's top franchises of the last decade, including plans for a new $3 billion domed stadium.

When Dan Crumb (MBA '89) was a college student, he worked event security at the Louisiana Superdome, helping to manage crowds for New Orleans Saints games, the Sugar Bowl, the NCAA Men's Final Four and even a Super Bowl.

The experience had a lasting impact on the future NFL executive.

"That was really my first job in sports," recalls Crumb. "I remember the general manager of the Superdome used to walk around and say hello to the workers and ask us how we were doing, and I remember the impression that made and how it really stuck with me. Now, I try to do that on every game day."

Today, as CFO of the four-time Super Bowl champion Kansas City Chiefs, Crumb directs financial operations for one of the NFL's most dominant franchises, overseeing everything from accounting, data analytics and revenue forecasting to capital structure and construction projects. But on game days, it's all hands on deck. For Crumb, that means making the rounds in Arrowhead Stadium to ensure that every last detail is in place for a frictionless fan experience.

"I oversee all the stadium technology, so I want to make sure everything's working on game days," he says. "Then there's also the risk management piece. I'm looking at everything through the lens of what could go wrong and what do we need to be on the lookout for."

Worrying about stadium Wi-Fi or the chance of an electrical storm might sound like a stressful way to spend a Sunday afternoon, but Crumb wouldn't trade it for the world.

"The excitement of being here on game day, it's just electric," he says. "It's very different than my days working for a regular corporation."

Crumb began his career in 1989 as a senior accountant with KPMG before quickly rising to become CFO of Louisiana Gaming Management, a video poker startup. He went on to serve as CFO with a succession of local companies, including The ID Group, Hill City Oil Co. and Abita Springs Water Co., which he helped guide through the aftermath of Hurricane Katrina.

His big break came in 2007, when the New Orleans Hornets — the NBA franchise now known as the Pelicans — hired him as CFO. Professional sports represented new territory for the young executive, but Crumb says the transition was surprisingly easy.

"Behind the scenes, a lot of the work is similar," he says. "You're doing financial statements, forecasting, budgeting. You're handling the normal duties. Where it really gets different is your product. You're delivering a sport in front of thousands of people. A consumer-packaged goods company or software company doesn't have that game day."

Three years later, Crumb made his jump to the NFL. Since joining the Chiefs in 2010, the franchise has enjoyed a run of success that few teams can match, winning 10 division titles, five conference championships and three Super Bowls. Crumb credits much of that success to the expectations set by team Chairman and CEO Clark Hunt.



Dan Crumb (MBA '89) is chief financal officer of the four-time Super Bowl champion Kansas City Chiefs.

"We're a performance culture," Crumb says. "We set really high targets, and once we achieve them, we set them even higher. What winning three Super Bowls has done is raise the bar. It's just made us hungrier to be on top."

That hunger for success extends to the business side of the organization as well.

"One of the things I said when I interviewed for this job was, 'I want to build you the best finance department in the NFL,'" Crumb says. "I want to be the best. I've always had that mindset everywhere I've gone. I think that's been the constant throughout my career."

Crumb's latest challenge is easily the most ambitious of his career: overseeing the finance aspects related to construction of the Chiefs' new stadium. The $4.5 billion project encompasses a state-of-the-art $3 billion domed stadium and surrounding mixed-use entertainment district as well as a new team headquarters and training facility. The stadium is scheduled to open in time for the 2031 season.

"This is the biggest project that anybody in this organization has ever worked on," Crumb says. "It's something that's going to shape this franchise for generations to come, so we're really excited about it. I look around the NFL and there are CFOs who have never had the opportunity to win a championship or build a new stadium, and we've been able to win a few championships and we're building a new stadium. I've been super blessed to be able to be part of both of those things."

Yet for all the championships won, projects realized and accolades received, Crumb's favorite part of the job remains that same thing that captivated him at the Superdome more than 40 years ago.

"It's the game day experience," he says. "The excitement of walking into the stadium on game day, with 70,000 fans all dressed in Chiefs red and cheering, there's no feeling like that." **FB**

PHOTO COURTESY OF KANSAS CITY CHIEFS

Founders find success with signature exercise mat

ALUMNI SPOTLIGHT *Millie Blumka (SSE '16) and Taylor Borenstein (BSM '16)*

When Millie Blumka (SSE '16) and Taylor Borenstein (BSM '16) decided to quit their corporate jobs and launch their wellness brand, STAKT, they didn't have a lot experience building a company. Instead, they let their friendship be their guide.

"We work really, really well together," says Blumka, who previously worked in sales. "We're able to bounce ideas off each other and come up with solutions."

"We trust each other wholeheartedly to do what's best for the company," adds Borenstein, who worked in financial services at Bloomberg. "And we always put our friendship first."

Their belief in one another has paid off: Since founding STAKT in 2020, Blumka and Borenstein have sold over 250,000 adaptable two-in-one fitness mats, which double as a block to provide extra support during workouts. They've also expanded their offerings to include Pilates bands and balls, yoga towels, a protein drink shaker, tote bags, cleanser sprays, and adaptable weights that can flex between two, four and six pounds.

STAKT is quickly becoming a major player in the wellness field, but the company didn't start out that way. Blumka, originally from Dallas, and Borenstein, from Long Island, launched the company as a passion project during the COVID-19 pandemic when they realized they were both encountering the same problem with at-home fitness.

"Taylor and I were working out at home a lot more," Blumka says. "We would do online yoga classes, and we'd be rolling up our mats in the middle of class trying to get some extra padding. We realized there had to be a better way."

To solve the problem, they decided to create a new kind of exercise mat that would provide cushioning and the flexibility to move between yoga, Pilates, high-intensity training and sculpt workouts. They hired a product designer to bring their idea to life, testing dozens of samples and eventually settling on a foldable six-paneled foam design that could lie flat, be folded for support, or transform into a 3-inch block.

They realized they were onto something when they used the mats for the first time.

"We knew that once people tried the mats, they would get it, too," Blumka says. "So we ordered 500 and stuffed them into our tiny New York City apartments. We would take the mats to fitness classes around the city and offer to supply them for events. Our goal was to get as many people as possible to try the product."

Their guerrilla marketing made the pastel-colored STAKT mats a fixture on the NYC fitness scene. They soon earned a place on Time magazine's 2023 list of Best Inventions and a spot on Oprah's 2025 list of Favorite Things.

In addition to their friendship, Blumka and Borenstein attribute their success to the spirit of innovation they encountered at Tulane, where they met as undergrads living in Sharp Residence Hall.

"The b-school did a great job encouraging entrepreneurship," Borenstein says. "Two of my friends and I started our first small business while we were at Tulane. During Mardi Gras, we customized fanny packs for students to wear on the parade route.



Millie Blumka (SSE '16), left, and Taylor Borenstein (BSM '16) are founders of STAKT, a fitness and wellness brand known for multifunctional, adaptable exercise equipment.

"From that experience, I learned that the most important thing in starting a business is to create a product people actually need," she continues. "When you're at a parade during Mardi Gras, you need to have a place to put your phone, wallet and keys so you can raise your hands and catch throws. For a lot of people, fanny packs are an absolute necessity."

Borenstein credits professor Ashley Nelson's business communications class with giving her skills she uses in the company's day-to-day operations.

"Tulane has really functional business classes that are so relevant in both the startup and my corporate job," she says. "I draw on those skills every day when writing emails or giving presentations."

Presentation skills also came in handy when the pair made an appearance on NBC's "Shark Tank," the hit TV show that gives entrepreneurs the chance to pitch their ideas to a panel of investors.

"Taylor and I both grew up watching the show, so being on it was such a surreal experience," Blumka says. "We had only been in business for about six months when we filmed the show, and it was great because we got so much exposure. We were in front of so many more people and the experience helped us grow as a company."

As they continue to scale their company, Blumka and Borenstein say their lives are expanding in other ways. They've become new moms, and, as in business, are leaning on each other for support.

"As new moms, we understand what the other person is going through," says Blumka. "If we need to take the day off to do something with the baby, then we can. It's really helpful to have someone who understands."

"At the end of the day, we're best friends," adds Borenstein.

"We're so lucky to have each other," says Blumka. **FB**

SOPHIE SAHARA

continued from page 38

Texas. Torres joined the board in February 2025 and most recently served as vice chairman. He previously held leadership roles at Syngenta, Advanta Seeds and Monsanto.

Cynthia Wolff (BSM '90) has been named general counsel and chief compliance officer of Adell, Harriman & Carpenter, where she oversees policies, regulatory compliance and risk management while advising on securities law and industry best practices. In addition to her legal and compliance responsibilities, she assists clients with estate planning and long-term financial strategies. Wolff has built a career spanning financial services, compliance and real estate transactional law through a variety of in-house and compliance roles. She is active in the Houston community, supporting organizations including VICTORY Houston, the Houston Symphony League and the Houston Ballet Guild. In 2025, she was recognized as a Breakthrough Woman by the Greater Houston Women's Chamber of Commerce.



Michael Bileca (BSM '92) was appointed to the Miami Dade College District Board of Trustees. Bileca is chief executive officer of True North Classical Academy and executive director of the Dennis Bileca Character and Excellence Institute. He was previously elected as a member of the Florida House of Representatives, representing District 115.

Roger Jenkins (MBA '94) was elected to the board of directors of Oceaneering International as an independent, non-executive director. Jenkins most recently served as president and chief executive officer of Murphy Oil Corp. from 2013 until his retirement in 2024. He currently serves on the board of Regions Financial Corp. and previously served on the boards of Murphy Oil and Noble Corp.



Max Rangel (E '90, MBA '94) was named chief executive officer of PetSafe and appointed to the board of directors of Sally Beauty Holdings. Rangel brings more than 30 years of global consumer products leadership experience, most recently serving as global president and CEO of Spin Master, where he led portfolio expansion and strategic acquisitions. Earlier in his career, he held senior leadership roles at Procter & Gamble, the Hershey Co. and S.C. Johnson & Son, overseeing global operations across marketing, general management and supply chain functions.

Najam Chohan (BSM '96) was promoted to vice president of strategic pricing at Graybar, where he leads companywide pricing strategy using data-driven insights and advanced technology to support profitable growth and customer needs. Chohan joined Graybar in 1998 and most recently served as director of finance in the company's California District.



Jeff Eckerling (BSM '97) was appointed to the board of directors of Reimagined Parking as an independent member. He brings extensive experience in growth strategy, digital transformation and executive leadership across the mobility, e-commerce and consulting sectors. Most recently, Eckerling served as chief growth officer at SP Plus, where he led a successful digital transformation, executed strategic acquisitions and contributed to the company's profitable sale. He previously served as CEO of two e-commerce businesses, both of which he successfully sold, and spent over 20 years in the start-up ecosystem, including as part of the pre-launch team at Orbitz. Earlier in his career, he worked at Ernst & Young in Chicago as an accountant and consultant.



R. Lewis Ropp (E '95, MBA '97) has been elected to the board of directors of Entergy as an independent director. A Louisiana native, Ropp brings to the board extensive experience in finance, capital markets, investor relations and regulatory compliance. He recently retired as senior equity partner and senior managing director at Barrow Hanley Global Investors, where he served as a lead equity portfolio manager overseeing strategies with more than $5 billion in assets under management and was a member of the firm's executive committee. Ropp also held roles in equity research and investment banking and began his professional journey in the oil and gas industry, including positions with Baker Hughes Co. and Shell Oil Co. He previously served as a first lieutenant in the Louisiana Army National Guard.



Robin Desman Spindt (MBA '97) published her debut novel, "We're Screwed," in September 2026. A character-driven mystery set in the aftermath of Hurricane Katrina, the novel follows a college professor drawn into the investigation of a student's death, an inquiry that uncovers secrets and hidden connections that reverberate through multiple layers of New Orleans society. A lifelong entrepreneur, Spindt managed her own jewelry business and was co-founder of Crush Prom, a high-end designer and marketer of prom and bridal dresses. She also taught design and art history and spent 16 years as a professor of practice at Tulane University. She resides in Tucson, Arizona, with her husband, Paul Spindt, two Shih Tzus, Goldie and Pumpkin, and a cat, Macy.

Richard Tullis (MBA '97) joined Water Tower Research LLC as managing director & strategist – natural resources. Prior to joining Water Tower, Tullis served as a senior advisor with Al Petrie Advisors and spent 16 years as a senior equity research analyst at Capital One Securities, where he covered exploration and production companies as well as renewable energy firms. Earlier in his career, he held corporate finance and business analysis leadership roles, including serving as North America financial controller and business analyst for Sodexho, and gained more than a decade of operational experience in the energy industry through positions with Texaco and Forcenergy.



Jason Levine (MBA '98) has been named enterprise-wide chief marketing officer at Hormel Foods. Levine brings more than

continued on page 44

Alum dreams big with AI-powered mattress cover

Harry Gestetner (BSM '22) wants to help you hack your sleep. "My goal is to increase the number of minutes the world sleeps each night," Gestetner says. "And I want to make it happen through Orion."

Orion, Gestetner's company, makes AI-powered mattress covers that leverage a user's biometrics to create the ideal conditions for a good night's rest. The key, Gestetner says, is thermoregulation.

"Maintaining an appropriate body temperature can boost deep sleep, increase REM and reduce wake-ups," he says. "There's a lot of data showing that we can hack these processes and give you a better night's sleep."

For Gestetner, who is originally from London but moved to Los Angeles during high school, Orion's mattress covers are part of a larger project at the intersection of health, wellness and AI.

"We're in the midst of a consumer health revolution," he says. "For the first time in human history, we're able to take our health into our own hands, particularly with the help of AI. I think in the next five to 10 years, we are going to hit an inflection point where AI is so powerful that it can add years to your life."



Harry Gestetner (BSM '22) speaks with Lepage Center Executive Director Rob Lalka at the 2023 Tulane Business Model Competition.

This isn't the first time Gestetner has attempted to shake up the status quo in a burgeoning industry. As an undergraduate at Tulane, he founded Fanfix, a content monetization platform that transformed the creator economy.

"There was this whole new generation of creators with no way to make money," Gestetner says. "Fanfix became the monetization layer that allows creators to profit from their content by selling subscriptions."

As content creators began embracing subscription-based income models, Fanfix's value skyrocketed. In 2022, when he was just 21 years old, Gestetner sold the company to creator-commerce agency SuperOrdinary for a reported $65 million.

Looking back, Gestetner says Fanfix was nourished and his ideas tested during his time at Freeman. While earning his degree, he was closely involved with the Lepage Center for Entrepreneurship and Innovation, participating in the center's Pitch Friday Competition, which gives Tulane entrepreneurs the chance to pitch their start-ups and win up to $30,000. He also took part in Rob Lalka's Student Venture Accelerator course, which lets student entrepreneurs develop and launch their own business ventures.

"Harry came to the Student Venture Accelerator having launched Fanfix just days earlier, so we were able to work through business decisions in real time," recalls Lalka, professor of practice in management and executive director of the Lepage Center. "It wasn't abstract for him. He was fundraising, devising growth strategies and eventually developing an exit plan as the business evolved. He brought a rare combination to the class — the relentless hustle you need to build something paired with genuine intellectual curiosity and a love of learning."

Gestetner also leveraged the city's startup ecosystem, including alumni investors and advisors who were able to give him new ideas and honest feedback.

"Harry was building alongside other hungry founders, which counters the isolation that sinks a lot of early ventures," Lalka says. "And he was tapping into our network of investors and operators without having to relocate to Silicon Valley."

Gestetner recalls his Freeman mentors going above and beyond to ensure he had the resources he needed to build the business.

"Rob even gave me an office to use when I was running my company," he says. "I'm forever indebted and grateful for that."

After Fanfix was acquired by SuperOrdinary, Gestetner joined the company as chief digital officer and helped grow the business to $350 million in annual revenue.

But success came at a price.

"I was working like a dog and neglecting every other area of my life," he says. "I was sleeping terribly, and eventually I got an inner ear condition which incapacitated me. I realized that as a founder, I needed to start taking my performance seriously."

Gestetner stepped down from his role with SuperOrdinary in April 2025 and thus began his journey into wellness.

Working with a slate of sleep doctors and product engineers, Gestetner developed a smart mattress cover fitted with sensors that track a user's heart and respiration rates, temperature and sleep patterns.

Then, with prototype in hand, he took on the role of guinea pig, interrupting his own sleep every night during the 18-month testing period to take screen recordings, log bugs and write error reports.

Now Gestetner rests easy knowing he's helping others improve their wellness.

"It's truly satisfying to hear from customers who, after years of not sleeping, are able to get rest," he says.

"We had a cancer patient tell us that chemotherapy caused them to lose the ability to regulate temperature, but the Orion has greatly improved their sleep. We've also had women with menopause tell us they use our hot flash mode and are finally able to sleep through the night. Even top athletes like Celtics guard Derrick White use Orion so they can maintain peak performance."

Although he graduated four years ago, Gestetner still benefits from Tulane's support network. In 2025, Orion received seed funding from 1834 Ventures, an early-stage venture capital firm founded by Evan Nicoll (BSM '12, MBA '16) that focuses on strengthening Louisiana's economy.

"It's been a joy to watch Tulane alums, students and investors come together to build businesses and improve our local entrepreneurial ecosystem," Lalka says of the investment.

At just 25 years old, Gestetner has no plans to slow down, and he's encouraging others to take advantage of this pivotal technological moment.

"Freeman students are at a massive advantage compared to older founders because they're AI native," he says. "We're in the middle of an AI revolution, and this is the greatest time in human history to build a startup." **FB**

CHERYL GERBER

HP's guardian against disruption

ALUMNI SPOTLIGHT *Mary-Ann Maidoh Anyikam (BSM '99)*



Mary-Ann Anyikam (BSM '99) is head of Global Resilience for HP, where she leads company-wide efforts to safeguard operations, personnel and assets worldwide against potential disruptions.

Mary-Ann Maidoh Anyikam (BSM '99) uses an easy-to-understand metaphor to describe her role at HP.

"When you pull a rubber band apart, what do you want it to do?" she asks. "You want it to snap back."

As HP's head of Global Resilience, Anyikam leads enterprise-wide Business Continuity and Crisis Management functions for the tech giant, ensuring that the company is able to snap back from any disruption it might face.

"It doesn't matter if it's Hurricane Beryl or the Middle East crisis," she says. "Whatever the disruption, I'm responsible for making sure that HP as an organization is able to anticipate the impact, prepare for it, respond to it and, at the end of the day, recover from it."

Anyikam's current role is the culmination of a nearly 25-year career in risk management. A native of Nigeria, she began that career path as an undergraduate at Tulane, with a little nudge from her brother. Originally intending to major in English with law school in her sights, her brother convinced her to switch her major to something with better career prospects in case law school didn't pan out. She chose accounting, but with a caveat.

"I knew I did not want a traditional accounting path of audit or tax," she says. "During my junior year internship, I had a mentor who introduced me to a guy who was part of the Dispute Analysis practice at PwC. I went through a day in his life and loved what he did, so when I started interviewing with Big Six firms, I asked to be referred to their New York offices and their Forensic Investigation practices. So that's how I started."

Anyikam spent more than eight years with PwC's Dispute Analysis and Investigations practice, specializing in forensic accounting and litigation support and leading investigations into financial irregularities and fraud. Among the cases she worked on was a fraud investigation involving a major publicly traded company. What she thought would be a quick two-week engagement ended up becoming a nine-month investigation that ultimately led to the conviction of two company executives.

"It was very satisfying, because it took my love for numbers, added the legal component and gave me the variety I was looking for," she recalls.

The analytical rigor of that investigative work ultimately laid the groundwork for her later career.

"In the field of forensic investigations, the attention to detail, the level of due diligence, the communication and leadership skills required, they're so intense," she says. "Every critical skill I leverage today, I built in the early part of my career."

Eventually, Anyikam transferred from New York to PwC's Houston office, where she gained experience in a different type of forensics — Foreign Corrupt Practice Act investigations.

"My New York connections helped," she says. "Many FCPA investigations are run by law firms in D.C. and they hire accountants in New York. Because PwC had me in Houston, I was there to help when oil and gas companies were notified of DOJ investigations. So that's how I got into bribery and corruption."

Anyikam eventually got married to Charles Anyikam (E '99) and started a family in Houston, a decision that led her to take a job that promised less travel, but a few years later, HP reached out to her when it was going through a bribery investigation.

"They needed somebody with my skill set, so that was how I joined HP," she says.

After starting in Global Legal & Regulatory Compliance, she worked her way up through North America and Latin America Channel Compliance to her current role in Global Resilience.

"My career has always been around risk management in one form or the other," she says. "It doesn't matter if it's an investigation or crisis management. It's ensuring that at the end of the day, my clients — internal and external — walk away with peace of mind."

Anyikam's path from accounting to the top of HP's risk management function offers an abundance of lessons for students. As an Industry Expert-in-Residence with the Freeman School's Career Management Center, Anyikam enjoys sharing insights with students interested in building careers similar to hers.

"There are those who advocate depth over breadth and those who advocate breadth over depth," she says. "I chose depth for a long time because my plan was to do forensic until I made partner, but industry advocates breadth, so now if you look at my profile, you would notice that I started building out my breadth but still kept risk management as my core. So decide if you want to pursue depth or breadth. There's no right or wrong answer, and you can always pivot."

While every student is different, Anyikam says she offers all of them one piece of advice.

"Figure out what you don't like," she says. "I chose forensic because I didn't want predictability. I wanted variety. I wanted excitement. I wanted to feel challenged. So my advice to students is to first figure out what you don't like, which can be just as important as figuring out what you like." **FB**

PHOTO COURTESY MARY-ANN MAIDOH ANYIKAM

continued from page 42

20 years of consumer-packaged goods marketing experience, including 19 years at Mondelēz International, where he served as chief marketing officer for North America and oversaw brands such as Oreo and Ritz. He most recently served as CMO of PIM Brands, parent company of Welch's Fruit Snacks.

Michael McMurray (MBA '99) has been appointed to the board of directors of ADM, a global leader in regenerative agriculture, food and ingredient innovation, and large-scale agricultural supply chains. McMurray brings more than three decades of financial and strategic leadership experience across major global industrial companies and will serve on the board's Audit and Sustainability and Technology committees. McMurray most recently served for more than five years as executive vice president and chief financial officer of LyondellBasell Industries N.V., a global plastics, chemicals and refining company. Prior to that, he held multiple leadership roles at Owens Corning, including chief financial officer, and also worked at Royal Dutch Shell. He currently serves on the boards of Flowserve Corp. and the Children's Advocacy Centers of Texas.

2000s

Geoffrey Stanford (MBA '00) has been appointed interim chief financial officer of KLX Energy Services Holdings. Stanford joined the company in 2018 as vice president and chief accounting officer and was promoted to senior vice president in 2020. Prior to KLX, he held accounting and financial leadership roles with Amedisys Home Health & Hospice, Willbros Construction, the Shaw Group and Albemarle Corp.

Robert Raney (BSM '01) has joined SouthState as a CRE relationship manager in Houston. He brings 25 years of experience in commercial banking, including more than five years with Veritex Bank, where he specialized in industrial and multifamily properties. Raney was a founding member of The Bank of River Oaks, serving as a lender for 13 years.

Louis "Jeff" Williams (MBA '01) was appointed chief engineer of the Southeast Louisiana Flood Protection Authority–East. A New Orleans native, Williams brings nearly 30 years of experience in civil engineering, infrastructure leadership and public service. Williams most recently served as a senior project manager with the U.S. Army Corps of Engineers – New Orleans District, where he led the $3.6 billion West Shore Lake Pontchartrain Hurricane and Storm Damage Risk Reduction Project and oversaw key repairs to the region's storm surge defense system. He has also managed large-scale post-Katrina flood protection initiatives and was recognized with the Department of the Army Superior Civilian Service Award.



Shull Autin (MBA '02) has been appointed chief maritime officer of Hornblower Group, a global leader in maritime hospitality and transportation. With more than 30 years of experience in marine logistics, offshore operations, safety and environmental compliance, he will oversee maritime operations, advancing strategic initiatives, strengthening key partnerships and reinforcing the company's commitment to safety and regulatory excellence. Autin previously served as senior vice president at New Fortress Energy and as president and CEO of Odyssea Marine. He also served as a consultant and managing member of Magnolia Logistics Services, where he advised oil and liquefied natural gas sectors on infrastructure design and marine logistics.

Marcus Brown (MBA '02) received the Greater New Orleans Louis A. Martinet Legal Society's Lifetime Achievement Award at the society's 2026 Jazz Brunch and Scholarship Gala. A member of the Board of Tulane and the advisory board of the Tulane Energy Law & Policy Center, Brown spent more than three decades at Entergy, rising to executive vice president and general counsel and overseeing legal, ethics and compliance, and other key functions before retiring in the spring of 2026. He also built a substantial record of civic and pro bono service.



Lindsay Ditlow (BSM '03) joined Seward & Kissel as co-head of its Employment Practice. A veteran labor and employment attorney, she brings extensive experience handling litigation under federal and state employment laws and advising on employment matters in corporate transactions, including mergers and acquisitions. Ditlow comes to the firm from McDermott Will & Schulte, where she helped build and lead the Employment Practice. Her work has included representing clients in matters involving major employment statutes such as Title VII, the Americans with Disabilities Act and the Fair Labor Standards Act, among others. In her new role, Ditlow will work to expand the firm's Employment Practice and support clients facing increasingly complex workplace legal challenges.



Zak Laffite (MBA '04), president of Wonderful Citrus, was interviewed by Blue Book about his role leading one of the nation's largest citrus producers. Laffite also discussed the future of the citrus industry, innovation in agriculture, and the growing role of AI and technology in farming operations.

Charles Cho (MBA '05) has been named general manager of Hotel Indigo Los Angeles Downtown. A hospitality industry veteran with nearly 30 years of experience, Cho will oversee operations at the 350-room property and focus on enhancing guest experiences and positioning the hotel as a key destination in downtown Los Angeles. Prior to this role, Cho served as general manager of the Omni San Diego Hotel in addition to holding leadership positions at several major hospitality brands throughout his career.



continued on page 47

Michael Leffler (BSM '91) is the founder of Mike's Amazing Foods, the fast-growing condiment brand whose boldly flavored mustards, mayos, vinegars and cooking oils have become a retail phenomenon.



Mike's Amazing founder comes full circle

When Michael Leffler (BSM '91) got the call inviting Mike's Amazing Foods to be a sponsor of the New Orleans French Quarter Festival, he almost turned down the offer.

New Orleans was the city that had helped launch him on a 35-year career in the food industry, but Leffler had never considered doing business there. Then something clicked.

"I woke up the next morning and said, 'Of course, I want to do that!'" he laughs. "I had never thought about giving back to the city in that way, but then all the dots started to connect. It was a way for me to get involved in New Orleans, help job creation and be part of Tulane again."

Mike's Amazing Foods may be a newcomer to New Orleans, but to customers in the Northeast, the company's boldly flavored mustards, mayos, vinegars and cooking oils have quickly become home kitchen staples. Since launching the brand in 2020, Leffler has built Mike's Amazing into a retail phenomenon, gobbling up shelf space faster than Joey Chestnut gobbles hot dogs.

Leffler's path to the top of the condiment world began at Tulane, where he first encountered the mix of food, music and culture that would help shape his career. After earning an accounting degree, he set aside plans for law school to join the family business, a producer of oils, sauces and cooking ingredients for foodservice clients across the Northeast. He rose to CEO and led the company for nearly 25 years.

When the family sold the business in 2016, Leffler found himself at a crossroads.

"I wasn't done," he says. "My goal at that point was still to make a product and put it on a retail shelf, and that didn't happen at the old company, so it felt incomplete for me. It wasn't about the money. It was the food, it was creation, it was brand, and it was building. Those were the things that excited me."

After waiting a year for his non-compete agreement to expire, Leffler launched Chefler Foods to continue his pursuit of a retail breakthrough.

Vertical integration quickly became a pillar of the company's strategy. Chefler Foods operates a fleet of more than 60 trucks to ensure nationwide just-in-time delivery. The company also manufactures its own blow-molded plastic bottles, a rarity for a company its size. But where Mike's Amazing really differentiated itself was in its marketing.

Challenging the conventional wisdom that men don't buy groceries, Leffler invested heavily in sports marketing — partnering with high-profile teams like the Yankees, Mets, Red Sox and Phillies, emblazoning stadiums with the company's logo, and running television commercials during NFL, NBA, MLB and NHL games. Mike's Amazing currently has partnerships with 28 teams, and Leffler hopes to grow that number.

"The culture has changed," he says. "Men today actually do a lot of cooking and shopping, so by investing in sports marketing, we're connecting with them to build the brand."

Leffler is applying that same strategy to growing Mike's Amazing in New Orleans. He's already partnered with the Saints, Pelicans, and LSU and Tulane athletics, and he's sponsored community events including the French Quarter Festival, NOLA Funk Fest and the National Fried Chicken Festival. But his commitment to New Orleans doesn't stop with marketing. He's also offered internships for students and provided support for essential local nonprofits like Son of a Saint and Preservation Hall.

"There's a lot of good stuff that has happened to me, and I need to make sure it goes back around," he explains. "The thing I get the most reward out of is being able to give back."

In October, Leffler returned to campus to meet with student founders at the Freeman School's Lepage Center for Entrepreneurship and Innovation, sharing insights from his career with a new generation of entrepreneurs. For Leffler — whose passion for food and business was first stoked at Freeman — it was a full-circle moment.

"When I entered business school, I never would have thought any of this was possible," he says. "Who would have thought mayonnaise could take you this far?" **FB**

ERIC CURRAN

Alumna recalls trailblazing career in business, ministry

ALUMNI SPOTLIGHT *Peggy Gibson (MBA '75)*

Peggy Gibson (MBA '75) has led a life of firsts.

As a five-year-old in 1957, she was the first African American to be admitted to the YMCA in Ocean Springs, Mississippi. In 1976, she became the first African American to work at the IBM St. Louis Large System's office as a marketing representative. In 2016 she became the first female pastor at St. Paul United Methodist Church in Moss Point, Mississippi.

And in 1973 she was one of the first seven African American students admitted to the Freeman School's Joint MBA program with Xavier University.

"It's just been an incredible journey," she says. "The hand of God has been over me my whole life."

Gibson, who went on to work for a series of Fortune 500 companies, including IBM and AT&T, was raised in a middle-class household in Ocean Springs, Mississippi. She came of age in the Deep South amid the racial tumult of the 1950s and 1960s but remembers an idyllic youth that was, at first, largely free of discrimination.

When it was time to enroll in college, however, her counselors at Biloxi High, which she attended after transferring from the African-American Nichols High, discouraged her from even applying.

"The counselors at Biloxi High told me I wasn't college material," she says. "I didn't believe that. I walked right back over to Nichols High, and a counselor there helped me get into Xavier University."



Gibson found a home at Xavier University of Louisiana, a private, historically black Catholic university in New Orleans, where she put her love of numbers to use, majoring in math and minoring in computer science and physics.

It was at Xavier that she learned of a unique opportunity that would change her life: The Tulane/Xavier Joint MBA program.

The pioneering program was launched in 1973 by chemicals manufacturer Olin Corp., which awarded Tulane $326,250 to establish scholarships for Xavier students. Under the terms of the program, students could enroll in Tulane's MBA program as seniors, with credits applying jointly toward their undergraduate degrees at Xavier and graduate degrees at Tulane.

Gibson was one of the first seven students admitted.

"I was blessed to be selected," she says. "My objective was to learn all I could at Tulane."

As exciting as the opportunity was, it was also a challenge.

"Not only was I the only Black person in my finance class at Tulane, but I was the only female. In a situation like that, you have this feeling like, 'I'm here, but I'm not here.'"

Despite that feeling, Gibson says her professors were fair, and she and her cohort leaned on each other for support.

"The Xavier cohort banded together," she says. "We worked together and studied together so that, collectively, we could succeed."

Having undertaken a grueling courseload — 60 credit hours in a year and a half — Gibson became one of the first African Americans to graduate with a Freeman MBA. Her degree carried her to St. Louis, where she got a job as an assistant buyer at the May Company department store and then as a computer applications sales consultant at IBM.

Eventually, she landed her dream job as a technical specialist at AT&T, where she designed and implemented data and voice networks for large corporations.



Members of the first graduating cohort of the Tulane/Xavier Joint MBA Program. Left to right, Glenn Philips, Joyce Morgan, Leon Jones, Peggy Gibson and Larry Rivarde. Left: Gibson at her 50-year MBA reunion celebration.

"When I walked in the door at AT&T, they told me they were making $2 million a minute," she says. "It was an exciting time. I did all the technical stuff, routing and programming networks for large customers. I loved designing communications networks that would take care of all of a customer's needs."

Gibson remained at AT&T for 20 years before changing paths once again. She was sitting at her desk one day in November 2001 when she recalls telling herself, "I wish I could spend more time in the Word of God."

When AT&T subsequently sent her a letter telling her she would be retired on Jan. 31, 2002, it confirmed her earlier epiphany as a call from God. In February 2002, Gibson enrolled in Memphis Theological Seminary as a Georgia Harkness Scholar. She completed her Master of Divinity in 2008 and went on to complete a Doctor of Ministry in 2021 from Garrett Evangelical Theological Seminary. In 2015, she received the Emma Elzy Award, which recognizes outstanding achievement in racial reconciliation and healing within the United Methodist Church.

After pastoring and serving communities throughout Mississippi for 20 years, Gibson retired but remains active in the church — and her alma mater.

In 2025, she served on her Freeman MBA reunion committee and attended her MBA class's 50-year reunion, where she was inducted into the Tulane Emeritus Club, which recognizes alumni who graduated more than fifty years ago.

"I had a blast at the reunion," she says. "I went to the Tulane game, and it was like I was right back in the 1970s."

Looking back on her life, Gibson offers a reflection reminiscent of Tulane's motto: *Non sibi sed suis*.

"The thing I've learned is that you have to have an internal drummer," she says. "It's that drum major's instinct that Martin Luther King talked about. You can be the first, but it has to be in service to others." **FB**

TULANE/XAVIER MBA PROGRAM PHOTO COURTESY TULANE UNIVERSITY / 50-YEAR REUNION PHOTO BY CHERYL GERBER

continued from page 44

Arvind Rao (MBA '05) was appointed head of technology and chief technology officer at GreatAmerica Financial Services. Rao brings more than 20 years of experience leading digital transformation and enterprise data strategy across the financial services and technology sectors. He previously served as executive vice president and chief information officer for consumer digital banking, retail banking and wealth management at Texas Capital Bank.

Lee Haspel (BSM '06) has been appointed to the Turtle Beach Corp. Board of Directors. Haspel was a partner and executive leader at Blue Torch Capital from 2017 through 2026. He previously served as a portfolio manager at Fifth Street Asset Management and as a trader at Halcyon Asset Management.

Benjamin Sullivan (BSM '06) was promoted to senior vice president at Palisades Hudson Financial Group while continuing to serve as chief investment officer. In this role, he leads a team of portfolio managers overseeing more than $1.8 billion in client assets. Sullivan joined the firm in the Northeast before relocating to Texas in 2016 to open the firm's Austin branch office.



Jennifer Garcia (BSM/MACCT '07) has been named chief financial officer of the Houston Zoo. Garcia brings more than 16 years of nonprofit financial leadership experience in Houston, most recently serving as chief financial officer of the YMCA of Greater Houston. In her new role, she will lead the Zoo's finance division, including accounting, purchasing, and financial planning and analysis. Garcia joined the YMCA of Greater Houston in 2014 and advanced through a series of leadership positions, including assistant controller, controller, vice president of financial operations and controller before becoming chief financial officer in 2020. Prior to the YMCA, she spent four years at Houston public accounting firm Blazek & Vetterling, where she focused primarily on nonprofit clients.



Michael Piper (BSM '07) has been named head of fixed income at Piper Sandler Cos. He joined the firm through its acquisition of Sandler O'Neill in 2020 and has held leadership roles in fixed income management, sales and trading, where he helped diversify the platform and expand the team. Earlier in his career, he worked at Guggenheim Structured Product Asset Management and Guggenheim Securities in investment strategy. He began his career at Bear Stearns focusing on the CLO/CDO market.



Tom Gerace (MBA '08) is co-author of "The Generative Organization: AI Playbook for Exponential Leaders," a new book that offers a clear and practical guide to help organizations leverage AI to innovate faster, smarter and more responsibly. Gerace is president of AI Insights, and the book reflects his long-standing commitment to equipping leaders with the tools needed to navigate and shape a rapidly evolving technological landscape.



2010s

Alan Thomas (MBA '10) has been appointed to the Texas A&M Engineering Experiment Station External Technical Collaboration Board. In this role, he will support strategic priorities in applied engineering research, technology transfer and workforce development, helping strengthen collaboration between industry, academia and government. Thomas is chief executive officer of the Association for Materials Protection and Performance (AMPP), a position he has held since 2023. He brings more than 20 years of leadership experience across coatings, manufacturing, technology integration and nonprofit management, including prior roles leading Gridiron LLC, launching Array Coating Technology, and serving in senior executive positions in global nonprofit organizations.



Jamie Griffin (MBA '11) was appointed chief people officer at Shake Shack, where he leads the company's people strategy and oversees key areas including talent acquisition, leadership development and team member experience. Griffin brings more than two decades of experience in the hospitality industry and is the founder of the advisory firm Consult to Grow. Prior to joining Shake Shack, he held several leadership roles at Raising Cane's Chicken Fingers, ultimately serving as senior vice president.

Dylan Blackford (BSM '12) has been promoted to managing director at Lime Rock Partners, where he will join the senior leadership of the firm's investment team. Blackford has played a leadership role in the sourcing, evaluation and execution of exploration and production and oilfield service opportunities at the private equity firm for more than a decade. Prior to joining the firm, he was an analyst in the Energy Investment Banking Group at Raymond James, where he worked on financial advisory and debt and equity offering transactions.

Alejandra Guzman (BSM '12) was promoted to chief operating officer of LSU Health Foundation New Orleans, where she oversees administrative operations, business development, real estate management and public-private partnerships. Previously, she held senior leadership roles with the New Orleans Business Alliance and directed major real estate, affordable housing and disaster recovery initiatives across the Americas. Guzman has been recognized



Endowed fund established to honor Prem Jain

Professor Prem Jain was known for investing extraordinary time and intellectual energy in his doctoral students, guiding them through every stage of the research process and preparing them for successful careers.

Now, the Prem C. Jain, PhD Endowed Fund will honor that legacy by providing research and professional development support for Freeman PhD students.

Among Jain's former mentees is Hemang Desai (SLA '94, PhD '97), distinguished professor of accounting and chair of the accounting department at Southern Methodist University.

"Were it not for his guidance, I would not be in the position I'm in today," said Desai. Jain also instilled lessons that continue to shape his research. "One of the things he told me is, when you come up with a research idea, you should have 10 reasons why you should not pursue that project, and then you should be able to knock down each of those 10 reasons."



Prem Jain

Jain taught at Tulane from 1991 to 2000, strengthening the PhD program through a mentorship style that combined rigorous expectations with unwavering support.

"My goal was never to teach students what specifically to read or study. My goal was to help them become comfortable thinking for themselves," said Jain, who is now retired from teaching and splits his time between Thailand and his native India, where he is active in philanthropy.

Joanna Wu (SLA '94, PhD '98), the Susanna and Evans Y. Lam Professor of Business Administration at the University of Rochester's Simon Business School, said Jain transformed the way she thought about research and co-authored her first major research paper, which was published in the Journal of Finance.

"I could not overstate his impact on my life, on my career," Wu said. "At the very beginning, he was there to guide me and teach me how to be a scholar."

For Valentin Dimitrov (BSM '99, PhD '03), now an associate professor at Rutgers Business School, Jain's mentorship continued long after graduation. The two collaborated on research throughout Jain's retirement, publishing their most recent paper last year.

"He tells you what you need to hear, not what you want to hear, and that's very rare," Dimitrov said.

Established by an anonymous donor, the Prem C. Jain, PhD Endowed Fund will support doctoral student research and conference travel, with preference given to accounting students when feasible. Venkat Subramaniam, senior associate dean for academic programs at the Freeman School, said Jain is so widely known and respected in the field that a fund bearing his name will bring added distinction to the students it supports.

Dean Paulo Goes said Jain's influence illustrates the lasting impact a professor can have on an institution.

"Faculty members can shape an institution through their research, their dedication to advancing academic programs, and also through the students they inspire," Goes said. "The endowed fund named for Professor Jain honors his extraordinary mentorship while helping ensure the PhD program he strengthened during his tenure at the Freeman School continues to grow and prepare future generations of business scholars."

For Jain, the fund is a meaningful recognition of relationships that defined his years at Freeman.

"I accept it not as recognition of my accomplishments alone, but as a reflection of the generosity of former students, colleagues and friends," Jain said. "I am truly honored and profoundly grateful."

The fund will also keep Jain's name connected to the PhD program he helped shape.

As Subramaniam said, "Few professors leave a mark as deep as Prem's on a program, on a profession and, most importantly, on the lives of their students."

If you are interested in making a gift to the Prem C. Jain, PhD Endowed Fund, please visit giving.tulane.edu/jain. **FB**

as one of North America's Top 50 Economic Developers and currently serves as board chair of the Louisiana Urban Land Institute.

Ross Lafont (MME '15) has joined Altus as vice president, corporate development and FP&A. In this role, he is responsible for sourcing and executing acquisitions, supporting strategic transactions, and conducting financial analysis to advance the company's long-term growth objectives. Prior to Altus, Ross worked in corporate development at Poolcorp and Vortex Cos., where he completed numerous M&A transactions and supported broader strategic growth initiatives.

Bill Bae (MBA '16) has been named chief commercial officer of Radicle Science, where he will lead commercial and strategic initiatives as the company continues to expand its leadership team. Bae brings extensive global experience in commercial strategy and marketing across the nutrition, health and wellness, life sciences, and biotech sectors, with prior leadership roles at ADM, Thermo Fisher Scientific and BP.



Adam Laurie (SSE '12, MME '16) has been appointed chief financial officer of the Port of New Orleans. He brings extensive experience in strategic finance, capital investment and revenue growth across infrastructure, private equity and professional services organizations, including leadership roles with Macquarie Infrastructure, IMTT and a major New Orleans law firm. A U.S. Navy veteran, Laurie also completed advanced flight training and managed complex logistics operations. He is active in the New Orleans community, serving on several nonprofit and educational boards.

Mitch Kirkland (MBA '17) joined the Southeast Louisiana Flood Protection Authority – West Board of Commissioners after being appointed by Gov. Jeff Landry. A civil engineer and former U.S. Marine Corps helicopter pilot, he served on active duty from 1999 to 2008, including deployments



continued on page 50

Buzzy ice cream company casts a spell on locals

Nothing says summer like an ice cream cone, and thanks to a Freeman School alumnus, New Orleanians now have another way to celebrate the season.

Briggs Barrios (BSM '14) is the founder of Super Witch, an ice cream startup that's been hand packing pints at its distribution center in Harahan since 2023. Now, to the delight of local ice cream lovers, the company is swirling soft serve cones at a new physical location in Old Metairie. Though it's new on the scene, the brand has already become known for its rotating roster of flavors, including Oreo Trifecta, Strawberry Shortcake, Classic Fudge and Minty Cookie Swirl.

"I'd say most of our flavors are nostalgic leaning," Barrios says. "We use traditional flavors like Oreos, fudge and caramel because we want flavors that unlock memories for people and create a kind of Ratatouille moment of remembering."



True to that sentiment, Barrios named the company after his grandmother, who was affectionately known among her family as "super witch."

"It's really an homage to her and all she did for us," Barrios says. "I think she'd be proud if she could see us now. If you had told me three years ago that we would have a soft serve shop and a pint shop making over 1,000 pints a week, I would not have believed you."

Barrios' path to ice cream making has been circuitous. He began his career as a stock trader for the energy investment boutique Howard Weil before joining Fanatics's Major League Baseball jersey division. In search of his passion, he later worked as a chartering manager for ED&F Man Liquid Products, helping to coordinate shipping with conglomerates all over the world.

His entrée into ice-cream making began, ironically, with a resolution to avoid it.

"I was on a fitness journey, and I was eating really healthy all the time," he says. "At a certain point, though, I started shifting my mindset and started going to ice cream as my sweet treat.

"That led me to create a review account on Instagram where I would post pictures of the ice cream I was eating. I started off reviewing grocery store ice cream, and it slowly ballooned until I was getting ice cream shipped on dry ice from small batch makers all over the country."

Just how much ice cream was he eating?

"I was eating so much that I had to buy a chest freezer for my kitchen," he says.

Barrios looks back on his days reviewing ice cream as a form of market research. He audited the competition, learned what he liked and generated ideas for his own creamery. When he finally churned his first batch (cookies and cream), he knew he had found his calling.



Briggs Barrios (BSM '14) and his wife, Mandy, in the Super Witch ice cream shop.

"I kind of had the feeling that I could do this for the rest of my life," Barrios says. "I ordered eight or nine cookbooks to find recipes and determine what I liked in terms of texture and flavor. I developed my own ice cream base recipe over a six-month period, and I started making recipes for all the inclusions that we put in the ice cream."

While some creameries offer custard-based ice cream, Super Witch specializes in Philadelphia-style, which is made without egg yolks. The result is a clean flavor profile that's perfect for add-ins like fudge, cookies, fruit and candy.

Barrios approaches ice cream with the attention of a food scientist, with flavor, texture, scoopability, mouthfeel and freezing temperature all top of mind.

"Every flavor that we make is crafted with intention, from the texture and fat content to the sugar content of the actual cream," he says. "Even two degrees can change how a caramel freezes in the ice cream. It all makes a difference for the overall experience."

That attention to detail sets Super Witch apart from other New Orleans creameries, as does its pint drop business model. Each week, Super Witch "drops" a new menu of flavors, which become available for online purchase Wednesday evenings. Customers can sign up for text alerts about upcoming drops and then pick up their pints at the company's Jefferson Highway facility.

Barrios attributes his knack for this kind of business strategy to the time he spent at Freeman.

"Going to Freeman gave me the confidence to know that I have the ability to manage a business well," he says. "Every decision I make has to be based on the product, first and foremost. But it also has to make sense from a financial perspective. Freeman gave me that foundational knowledge."

As he looks back, Barrios says there's one ice cream flavor that encapsulates his journey as an entrepreneur: Salty Malty, a malted vanilla ice cream with salted caramel and pretzels swirled throughout.

"There's been some salty moments and some really sweet moments, and the end product is just plain delicious," he says. **FB**

PHOTO COURTESY BRIGGS BARRIOS

continued from page 48

to Afghanistan and Iraq, and later retired from the Marine Corps Reserve as a lieutenant colonel in 2021. Kirkland has contributed to major regional infrastructure projects in New Orleans, including the Inner Harbor Navigation Canal surge barrier and the new terminal at Louis Armstrong New Orleans International Airport.

Lauren Keating (BSM/MACCT '18) has been promoted to director of financial planning and reporting at the New Orleans Ernest N. Morial Convention Center. In her new role, she will oversee strategic financial management, including budgeting, forecasting, performance analysis and financial reporting, helping guide the organization's long-term financial direction. Since joining the Convention Center in 2023, Keating has advanced through several leadership roles, most recently serving as director of property accounting. She previously worked at Ernst & Young, where she led financial audits for a range of clients.



Robert A. Mahtook Jr. (MBA/JD '18) has been appointed City-Parish Attorney for Lafayette, Louisiana. A managing partner with Mahtook & Lafleur, he brings more than four decades of legal experience to the role. His practice has focused on complex litigation, public-sector representation, and advising governmental and institutional clients on risk management, regulatory matters, and dispute resolution.

Thien Ninh (SSE '15, LAS '15, MD/MBA '20) has been appointed to the North Oaks Rehabilitation Hospital Medical Executive Committee for 2026 as a member-at-large. Board certified in physical medicine and rehabilitation, Ninh joined the North Oaks medical staff in 2024. He earned both his medical degree and MBA concurrently from Tulane University and completed his residency in physical medicine and rehabilitation through Baylor College of Medicine and The Institute of Rehabilitation and Research at Memorial Hermann in Houston.

Submit your class notes online at **freeman.tulane.edu/classnotes**



2020s

Hailey Roberti (BSM '23) is officially licensed and working with New York Life in New York City. She has been enjoying meeting clients, learning the industry from the ground up, and helping people feel confident about their financial futures.



Sion James (BSM '24) was selected with the 33rd overall pick by the Charlotte Hornets in the 2025 NBA Draft after finishing his college basketball career at Duke University. In addition to beginning his rookie year in the NBA, James recently joined Son of a Saint as an ambassador. James previously served as co-CEO of Ryan's Giving Tree, a New Orleans nonprofit focused on community health, housing and economic outcomes.

Harrison Bond (MBA/JD '25) joined the Corporate Practice Group at Jones Walker in New Orleans as an associate. Prior to his legal career, Bond worked as executive assistant to the CEO of a New Orleans-based hospitality group and completed an internship with a national private equity firm.



In Memoriam

Charles Ebb Munden III (BBA '45, L '47)
Forrest David Villarrubia (BBA '49)
Joseph Edward Young (BBA '49)
Levere C. Montgomery Jr. (BBA '50)
Lester Joseph Lautenschlaeger Jr. (BBA '54, L '59)
Texas Elbert Reardon Jr. (BBA '54)
Frederic Speed Bancroft (BBA '55)
Donald Ogden Collins Sr. (BBA '55, L '62)
Roger J. Barba Jr. ('56)
Carol Lise Brenner Rosen (BBA '56)
William Matthews Simmons Sr. (BBA '56)
Albert Henry Hanemann Jr. (BBA '57, L '59)
Bushnell Clement Seavey (BBA '57)
Paul Victor Brierre ('58)
John Gary Hauser ('59)
Albert E. Lafaye Jr. (BBA '59)
Paul J. Leaman Jr. ('59)
Lionel H. Sutton II (BBA '59)
Richard West Freeman Jr. (BBA '60)
Gene Joseph Hymel (MBA '60)
Henry Payne McIntosh IV (BBA '60)
Robert H. Sonnier ('60)
Michel Emile Lanaux Sr. ('61)
Michael H. Freund (BBA '62)
Gregg Hubert Mahlkov ('62)
W. Allen Clark ('64)
David Andrew Lang (BBA '64, L '66)
Joseph N. Hardin Jr. (BBA '65)
Eric Richard Pratt (BBA '66, MBA '68)
Raphael Ross III ('66)
John Edison Freund (BBA '67)
John Sprague Brown (MBA '68)
Kanwar Kultar Singh (MBA '68)
Stephen John Murdoch (MBA '69)
John David Hutcheson (MBA '70)
Suzanne Hrapmann Maguire (MBA '70)
Jim Marshal Moorehead (MBA '71)
Richard Lawrence Simmons (MBA '71)
Richard Paul Diehl (MBA '72)
Jerry Edward Herrmann (MBA '76)
Denise F. Yannetti Biestek (MBA '78)
Susan Lela Haught (MBA '79)
Howard Jay Weiss (MBA '79)
Anthony Vandergri Ciervo (BSM '83)
William B. Raiford (BSM '83)
Beverly Verita Andry (MBA '84)
Charles Everet Garner II (BSM '84)
David Joseph Licciardi (BSM '85)
Bonnie Jean Mandel (BSM '85)
Gregory Kemp Hughes (MBA '87)
John H. Roberts (BSM '87)
Elizabeth Loer Donaldson (MBA '89)
Edgar B. Dixey III (MBA '91)
Matthew Francis Popp (BSM '93, JD '96)
Lawrence B. Johnson Jr. (MBA '98)
Melanie Lauren Hyer (BSM '01)
John William Theriot (MACCT '04)
Cynthia A. Mathieson (BSM '07)
Terrell G. Washington (MACCT '08)
Caretta Hall ('27)



Paul Friedman (MBA/JD '96) has helped orchestrate deals for some of Hollywood's most successful soundtracks.

The executive behind some of Hollywood's biggest soundtracks

When the Netflix hit "KPop Demon Hunters," produced by Sony Pictures Animation, won two Oscars at this year's Academy Awards — for best animated feature film and best original song — Paul Friedman had to be beaming with pride.

Friedman (MBA/JD '96) is executive vice president of Sony Pictures Entertainment's Music Affairs Group, the unit responsible for making all the deals for the movie's blockbuster soundtrack.

"We've been proud of this movie from the start, but we are blown away by its success," Friedman says of the soundtrack, which landed four songs simultaneously in the Billboard Top 10 and has generated more than 19 billion streams worldwide. "Keep in mind, these are fictional, animated characters. They're not actual bands."

From fictional girl groups to real-life superstars like Taylor Swift and Post Malone, Friedman's group works with music creative executives and their teams at Sony Pictures Entertainment to deliver the songs and artists that help bring the productions to life. He and his group negotiate the deals to create original music, handle the clearance of existing music, oversee soundtrack albums and run the day-to-day operations of Sony Pictures' in-house label, Madison Gate Records. They also manage the business side of the music — tracking royalties, licensing Sony's music catalog to filmmakers and advertisers, and projecting how much revenue a movie's music might generate. If there's music in a Sony Pictures production, whether it's a theatrical film, TV series or even a game show, Friedman's group makes the deal, clears the rights, and maintains the value of those assets.

"I just love music," Friedman says. "I love the idea that you start with a blank piece of paper and a song is created. When I graduated from law school, I thought if I could have any role in that process — protecting it, copyrighting it, helping songwriters exploit it — that would be incredibly rewarding."

The music business was actually Friedman's second choice. He originally planned to go into sports management. After living with two football players during his undergraduate years at UCLA, Friedman enrolled in Tulane's joint MBA/JD program, pursuing a Sports Law Certificate, with his eye on becoming an agent.

"Then, I kind of did the math and realized that most of those guys were going to be out of the league by the time I was up and running," he says, laughing. "But I'd also been just as interested in music, and I really liked the depth of what's involved in intellectual property, so I pivoted to music."

Friedman launched his career on the legal side, working for another Tulane alum, Craig Gates (L '91), the son of singer and songwriter David Gates of the band Bread. He later joined Polygram Music Publishing as a financial analyst and the law firm King, Holmes, Paterno & Berliner, whose high-profile clients included Metallica, Dr. Dre and Macy Gray, before joining Sony Pictures Entertainment as director of Music Business Affairs in 2001.

One of the biggest hits Friedman has been involved with at Sony was the 2018 Sony Pictures Animation feature "Spider-Man: Into the Spider-Verse." The soundtrack was a huge success, with the single "Sunflower," by Post Malone and Swae Lee, becoming the first RIAA double diamond-certified single, signifying more than 20 million units sold.

"It was the highest-selling digital single of all time in the United States," Friedman says. "It's exciting to have a song that successful, and if you've seen the movie, the song was used three times and three more times in "Spider-Man: Across the Spider-Verse," so it's meaningful to have a song advance the story to that degree. We're very proud of that."



HUNTR/X, the fictional stars of Sony Pictures Animation's "KPop Demon Hunters," topped the Billboard Hot 100 chart for eight weeks with the international smash "Golden."

Sony Pictures is unique in the industry in that it's the only major studio without its own streaming service. Friedman says that's by design. "We want to be an independent content supplier," he says. "We produce content for every platform, so when you're watching shows like 'The Boys' on Prime Video or 'The Crown' on Netflix, those are Sony-produced shows."

While streaming is a big part of the industry today, Friedman says he's encouraged by the public's continued desire for connection. "As much as people are watching things at home, they're still looking for experiences to bring them out to connect with other people and with the properties they love," he says. "Sony is committed to the theatrical experience. We're also starting to do more concerts where the movie is shown and the score is played live."

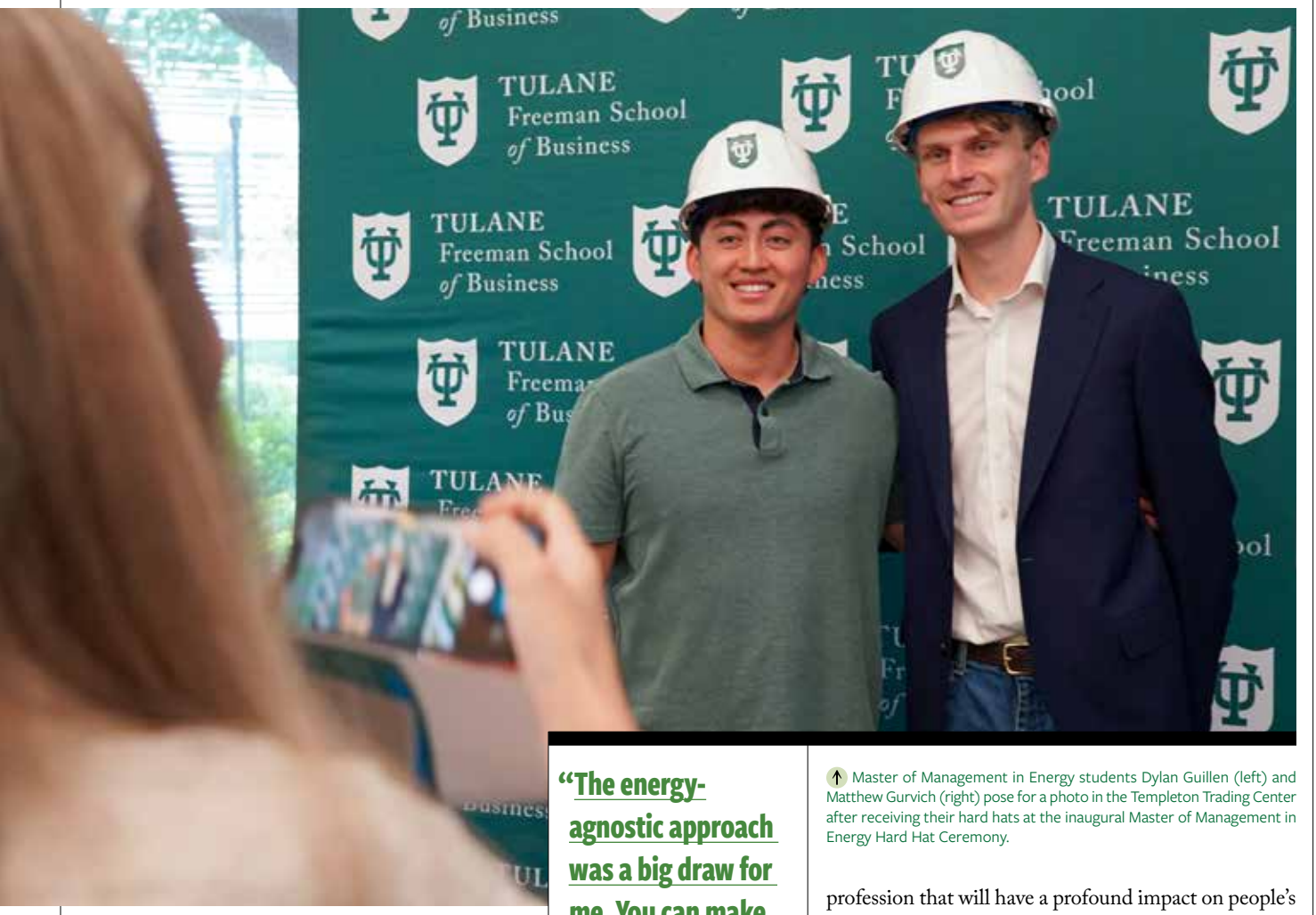
And with new offerings come new opportunities for students looking to break into the industry.

"Build your network," Friedman advises. "If you find someone who's doing something you like — whether it's a producer or a director or anyone else — connect with them, stay in touch, and update them periodically on what you're doing. It is much easier to do these days with tools like LinkedIn.

"And don't be discouraged," he adds. "It's a tough road, but if you're driven and committed, you can get there." **FB**

FRIEDMAN PHOTO BY JILL LAFLEUR / HUNTR/X PHOTO COURTESY OF NETFLIX

Hard hat area



Master of Management in Energy students Dylan Guillen (left) and Matthew Gurvich (right) pose for a photo in the Templeton Trading Center after receiving their hard hats at the inaugural Master of Management in Energy Hard Hat Ceremony.

You've probably heard of a white coat ceremony, but what about a white hat ceremony?

Inspired by the matriculation ritual that initiates first-year students into medical school, the Freeman School hosted its own version in the William M. Templeton Trading Center in August, welcoming students into the Master of Management in Energy program. Instead of white lab coats, however, the 35 students in this year's MME cohort received white hard hats, a requirement for their class trips to oil refineries, offshore production platforms, solar farms and power plants across the region.

"Our primary objective was to mark the students' beginning of the program in a memorable way and build a sense of cohort, but there's also a parallel with medical school white coat ceremonies," said Pierre Conner, executive director of the Tulane Energy Institute and faculty director of the MME program. "Like healthcare, we're preparing students to enter a profession that will have a profound impact on people's lives, affecting their health, happiness and financial well-being long into the future. When they put on their hard hats, we want them to be reminded of the responsibility that goes along with that."

"The energy-agnostic approach was a big draw for me. You can make the program what you want it to be."

WILL DASSEL
(SLA '26, MME '27), incoming Master of Management in Energy student

In his remarks to the class, Conner invoked Tulane's motto *Non sibi sed suis* — not for oneself but for one's own — to encourage students to seek energy solutions that are not just profitable but also reliable, resilient, affordable and sustainable.

"In addition to providing for yourself and creating a good career, you have a bigger objective as well," he said. "And this ceremony is symbolic of that fact."

This year's class brings a wide variety of backgrounds and interests to the program, but all the students share a commitment to Freeman's "all-of-the-above" energy philosophy.

"The energy-agnostic approach was a big draw for me," said incoming student Will Dassel (SLA '26, MME '27). "You can make the program what you want it to be. Some of my friends are going to be traders or work in oil and gas, and I'm going to do something else. I think that's kind of interesting that it's so varied." **FB**

Read more online at **freemanmag.tulane.edu**

ALEXIS PASTRANA


TULANE UNIVERSITY
Freeman School of Business
A SCHOOL ON THE RISE
The momentum is unmistakable
Freeman is rising across every measure that matters. In the latest rankings, the school improved in six categories, achieving its highest MBA ranking in more than 15 years. Faculty research continues to elevate Freeman's reputation. New programs in analytics, AI and energy are preparing students for tomorrow's business landscape. And new partnerships are strengthening connections between the classroom and industry.
As Freeman's reputation grows, employers are taking notice. Graduates are entering the workforce with the skills, experiences and professional networks needed to succeed. The result: 100% employment within four months for the Full-Time MBA Class of 2025, and 100% placement for Master of Finance and Master of Accounting graduates.
Freeman is climbing higher than ever. And it's rising because alumni and friends like you invested in its future.
GIVE TODAY
Make your gift to the Freeman Annual Fund before December 31 and accelerate the momentum.
SCAN TO GIVE NOW

TULANE UNIVERSITY
Freeman School *of* Business

Goldring/Woldenberg Business Complex
7 McAlister Drive
Tulane University
New Orleans, Louisiana 70118-5669

Non-Profit
Organization
U.S. Postage Paid
New Orleans, LA
Permit No. 549

Freeman School of Business *Upcoming Events*



November 2026

Nov. 5–8
Wave Weekend '26
TULANE UNIVERSITY

Nov. 6
Pitch Friday – Second Round
GOLDRING/WOLDENBERG BUSINESS COMPLEX

Nov. 13
AI & Analytics in Action
LAVIN-BERNICK CENTER, TULANE UNIVERSITY

January 2027

Jan 22
Pitch Friday – Third Round
GOLDRING/WOLDENBERG BUSINESS COMPLEX

February 2027

Feb. 19
Pitch Friday – Fourth Round
GOLDRING/WOLDENBERG BUSINESS COMPLEX

March 2027

March 8-9
Tulane Business Model Competition
GOLDRING/WOLDENBERG BUSINESS COMPLEX

April 2027

April 2
Pitch Friday – Last Chance Round
GOLDRING/WOLDENBERG BUSINESS COMPLEX

April 16
Pitch Friday – Grand Prize Round
GOLDRING/WOLDENBERG BUSINESS COMPLEX

April 23
Burkenroad Reports Investment Conference
THE HIGGINS HOTEL, NEW ORLEANS

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