

Tepper School of Business | Carnegie Mellon University

FALL / WINTER 2020

TEPPER

M Z I N E



Isabelle
Bajoux-Besnainou

—
10th Dean of the
Tepper School of Business

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Dean's Letter



AS I begin my journey as the 10th Dean of the Tepper School of Business, I am leading on behalf of our community: students, faculty, staff, our Carnegie Mellon colleagues, and our alumni. It is difficult to walk through the doors of our impressive but sparsely populated Tepper Quad and witness how our community has been impacted by the events of the past year. From the effects of the coronavirus pandemic to our unrelenting mission to end systemic racism within our community, we are indeed living through a challenging time. How do I lead Tepper into brighter days?

One thing I know is that innovation is born of challenge, and uncertainty is a foundation from which we grow, thrive, and create monumental change that can impact the world. For the better.

As Dean, I am emboldened to take on these challenges, because I know that we will come out stronger and smarter on the other side. I am committed to the success, health, safety, and happiness of our entire Tepper community. I am confident that our powerful, collective expertise in technology, science, entrepreneurship, and leadership will continue to build a culture of excellence that will propel us to new heights.

It is my mission to help grow and strengthen the Tepper School community and show the world all that we can accomplish when we work together. I thank you for this opportunity and look forward to serving as your Dean.

With gratitude and excitement,

Isabelle Bajoux-Besnainou
Dean, Tepper School of Business



Class of 2020 Full-Time MBA Employment Highlights

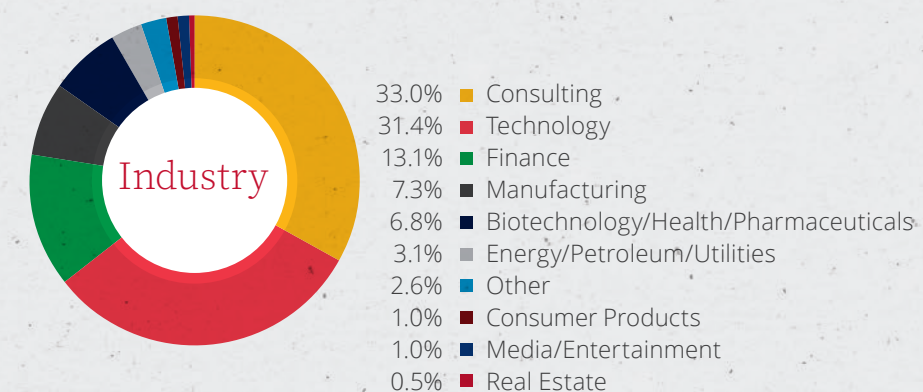
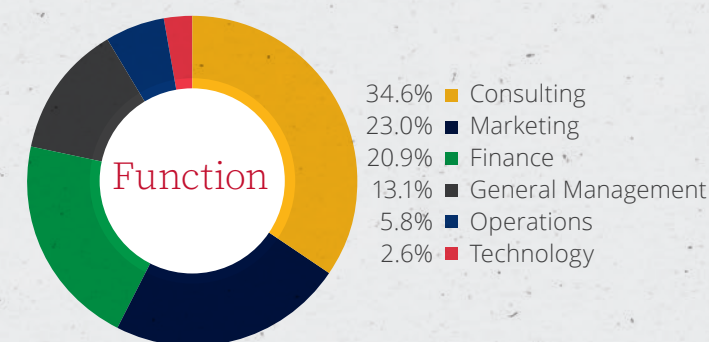
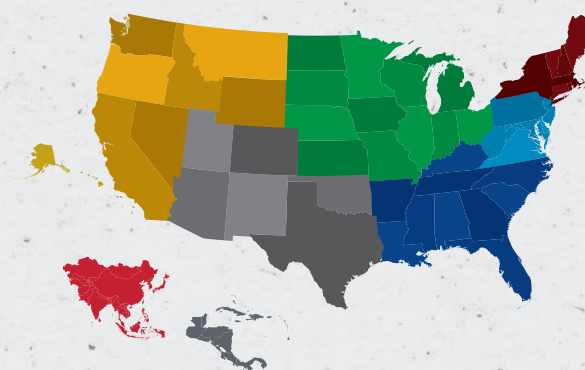
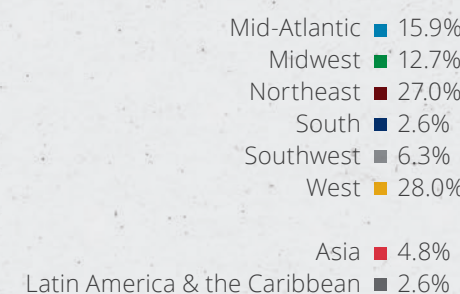
89%

Received offers by three months after graduation

87%

Accepted offers by three months after graduation

\$136K

 Median salary per year

MSBA Program Names Alan Montgomery New Faculty Head

The online Master of Science in Business Analytics (MSBA) named Professor of Marketing **Alan Montgomery** as its new faculty head. He succeeds Professor Willem-Jan van Hoeve, who was recently named Senior Associate Dean of Education.

Montgomery will lead the program in bringing leading-edge techniques in data analytics into a business context, occupying a niche space on the spectrum between an MBA and a data science degree. He has been teaching the Analytical Marketing course in the MSBA program since the program launched in December 2017.



**Taya Cohen
Receives \$4.4
Million Grant From
the John Templeton
Foundation**

▲ **Taya Cohen**, Associate Professor of Organizational Behavior and Theory, is serving as a science of honesty project leader on a research team that is exploring scientific and philosophical questions about honesty. The John Templeton Foundation is sponsoring this project with a \$4.4 million grant.

Along with Cohen, the Honesty Project includes three psychology professors from Wake Forest University and is led by A.C. Reid Professor of Philosophy and Principal Investigator Christian B. Miller, also of Wake Forest University. The research team will use a mix of field studies, surveys, laboratory and online experiments, and coding of qualitative data to study honesty. Cohen—who conducts research on honesty, moral behavior, negotiation, and conflict, and is known in particular for her research on moral character in the workplace—will lead research on honesty in difficult conversations where people must deliver critical feedback to mentees and teammates.

14 ▲ **This year, the Tepper School's Ph.D. program has welcomed 14 new students.** Due to the pandemic and travel restrictions, five of the students began the year remotely with the goal of joining in-person beginning January 2021.



U.S. News & World Report

The Tepper Undergraduate Business Administration program placed **#7** on the U.S. News & World Report list of 2021 Best Undergraduate Business School Programs.



TEPPER SCHOOL SPECIALTY RANKINGS



Dokyun Lee Wins Sponsorship from McKinsey & Co.

▲ In a first for CMU, McKinsey & Company announced research sponsorship for **Dokyun Lee**, Assistant Professor of Business Analytics, and Ph.D. students Emaad Manzoor and Mao Chengfeng. The McKinsey & Co. sponsorship is in applying AI in marketing promotion.

Lee founded and co-directs ENAiBLE, a CMU Retail & Services Collaborative, which is a forum for industry leaders to share their challenges with academic experts at the forefront of new technology. ENAiBLE, whose mission is to create more humane, efficient, and positive retail and service experiences, recently held its first roundtable to address the use of AI during the COVID-19 pandemic.

Richard
King
Mellon
Foundation

Tepper Economists Receive King Mellon Foundation Grant

▲ Research aimed at understanding the effects of the coronavirus pandemic on consumer behavior received a \$50,000 grant from the Richard King Mellon Foundation.

Laurence Ales, Associate Professor of Economics; **Rebecca Lessem**, Associate Professor of Economics; **Chris Telmer**, Associate Professor of Financial Economics and Head of Economics; and **Ariel Zetlin-Jones**, Associate Professor of Economics, through their micro- and macro-

economics research project, "Developing a Pandemic Consumption Expenditure Index," aim to identify and categorize emerging patterns of consumer behavior.

The Richard King Mellon Foundation primarily funds projects relating to regional economic development and conservation, along with education and human services and nonprofit capacity building throughout southwestern Pennsylvania.

Emily Stark Joins Health Professions Program Advisory Board

▲ **V. Emily Stark**, Assistant Teaching Professor of Business Communication, was invited to join the advisory board for Carnegie Mellon's Health Professions Program (HPP).

The HPP is a university-wide advising resource that is available to all CMU students and alumni. Composed of a diverse group of colleagues from MCS, DC, CIT, SCS, Tepper, and the Center for Student Diversity and Inclusion, the advisory board works with the HPP director on policy review, resource development, programmatic enhancements, and alumni engagement.

Stark has a background in biology and alumni relationships and has helped to bring greater awareness of the HPP and its valuable resource to the Tepper community.



Alumni Donors Support Nicholas Muller in Developing a New ESG Index

▲ A sustainability initiative directed by **Nicholas Z. Muller**, Lester and Judith Lave Associate Professor of Economics Engineering & Public Policy, has received funding from two alumni donors. Christopher A. Potter (MSIA 1973) and Kathleen O. Potter, John Levinson (MSIA 1980) and Ellen Levinson, along with the Levinson family, recently made contributions to this important initiative.

Led by Muller, the Tepper School Sustainability Initiative offers students an opportunity to pursue scholarship, coursework, and career opportunities in the ever-growing field of sustainability. The initiative encompasses a wide range of topics, including energy, natural resources, the environment, health and social well-being, engineering, and architecture.



Marketing Science Institute Names Jeff Galak 2020 MSI Scholar

The Marketing Science Institute announced its 2020 class of MSI Scholars, naming Associate Professor of Marketing **Jeff Galak** a 2020 Scholar. The MSI Scholars Program was developed to recognize excellence in marketing scholarship, develop a cohort across marketing disciplines, and strengthen ties between scholars and MSI.

Galak specializes in behavioral psychology, behavioral experimentation, consumer behavior, decision-making, and marketing research.



In August, the American Accounting Association inducted **Shyam Sunder** (Ph.D. 1974) into the Accounting Hall of Fame. The Accounting Hall of Fame honors accountants who have made, or are making, significant contributions to the advancement of accounting since the beginning of the 20th century.

Erina Ytsma Joins the World Economic Forum's Global Future Council Fellows Program



The World Economic Forum's Global Future Councils (GFC) named **Erina Ytsma**, Assistant Professor of Accounting, a fellow for the council on the New Agenda for Work, Wages and Job Creation. GFC Fellows are postdoctoral scholars at leading universities with a future-looking and systems-oriented mindset. Fellows play a crucial role in councils by being responsible for capturing, synthesizing, and disseminating knowledge and insights from the councils' deliberations.

Ytsma's research focuses on topics in organizational and labor economics and the economics of digitization and innovation. She is particularly interested in incentive systems and the organization of work in the digital age and in the context of knowledge work and innovation.



Matthew Denes, Assistant Professor of Finance, received a gift from The Annie E. Casey Foundation for his paper, "Securing the Gig: Youth Employment, Entrepreneurship, and the Rise of the Platform Economy."

The Annie E. Casey Foundation invests in innovative ideas, practices, and policies that help build a brighter future for children who face significant obstacles on the road to adulthood. Denes researches empirical corporate finance, private equity, venture capital, entrepreneurship, and political economy.

Accelerate Leadership Center Invites MBA Students to Enroll in the Curiosity Project



The Accelerate Leadership Center announced that all first-year full-time MBA students can enroll in the Curiosity Project. An entirely optional program, the Curiosity Project is a curated student-to-student networking action plan focused on expanding key leadership skills, such as asking questions and listening with curiosity, as well as allowing students to share their lived experiences with peers.

Intended to be loose and fun, as well as insightful and personal, the goal of the Curiosity Project is to help increase empathy for others and awareness of oneself by practicing the art of conversation with someone new. It also aims to help students strengthen their curiosity muscle so that they can use it with ease when needed in professional settings.



Sunkee Lee Awarded MK-AKMS Young Scholar Award

Assistant Professor of Organizational Theory and Strategy **Sunkee Lee** was honored with the MK-AKMS Young Scholar Award. The award was launched three years ago by Maekyung Media Group, owner of South Korea's largest business newspaper, Maeil Business Newspaper, and the Association of Korean Management Scholars (AKMS) to contribute to the career development of young Korean scholars in the global academic community. Lee's research focuses on organization design, organizational learning, exploration and exploitation, incentives, spatial design, and microfoundations of strategy.

Brianna Agyemang awarded Executive of the Year Award

Brianna Agyemang (B.A. in Economics, Class of 2010) and Jamila Thomas of Atlantic Records, who led 'The Show Must Be Paused' campaign in response to the deaths of George Floyd, Breonna Taylor, and Ahmaud Arbery earlier this year, will receive the Executive of the Year Award at Billboard's 2020 Women in Music Event.

UNITY.

#THESHOWMUSTBEPAUSED

#BLACKLIVESMATTER



Ilker Baybars Celebrates 50 Years at Tepper

Ilker Baybars, George Leland Bach Chair, Professor of Operations Management, and Dean and CEO Emeritus of the Qatar campus of CMU, is celebrating an impressive milestone of 50 years at Tepper.

Baybars came to CMU in late August of 1970 as a student and joined the faculty in 1978, eventually serving as Associate Dean in 1985, Deputy Dean in 1992, and Acting President of the Carnegie Bosch Institute for Applied International Studies in 1997. He was director of the Tepper School's MBA program from 1984 to 1997, oversaw the Undergraduate Business Administration program from 1990 to 1994, and served for six years as the Dean and CEO of the Qatar campus of CMU.

“Ilker Baybars played a central role in growing a small, innovative master's program to one from which, each year, hundreds of graduates assume leadership roles in prominent companies throughout the world. Having witnessed this transformation, I am still in awe of Ilker's vision for what the school could become, and his skillful management of the transformation that realized his vision.”

Dennis Epple,
Thomas Lord Professor of Economics



INFORMS Awards Nicola Secomandi Best Publication Award

The Institute for Operations Research and the Management Sciences honored Professor of Operations Management and Ph.D. Program Head **Nicola Secomandi** with a Best Publication Award in Environment and Sustainability.

Secomandi's paper, "Managing Wind-Based Electricity Generation in the Presence of Storage and Transmission Capacity," was co-authored by **Yangfang (Helen) Zhou** (Ph.D. 2012); **Alan Scheller-Wolf**, Richard M. Cyert Professor of Operations

Management; and **Stephen Smith**, Research Professor at CMU's Robotics Institute.

The ENRE Best Publication Award in Environment and Sustainability is given annually to the best refereed journal article in the areas of interest for Energy, Natural Resources, and the Environment (ENRE) Section. The objective of the award is to recognize the contributions of ENRE members to the field of environment and sustainability in Operations Research and Management Science.

BY COURTNEY RYAN

TEPPER EXPERTS FIND POSITIVE WAYS TO LOOK TOWARD A POST-COVID FUTURE



The unprecedented COVID-19 pandemic has stalled and shifted priorities in every industry, and uncertainty still looms large on the horizon. While many of the pandemic's direct consequences have been catastrophic, such as rising unemployment rates and a staggering loss of human life, other consequences — including the swift transition to remote work and learning — pose unexpected opportunities for growth.

A new study conducted by Professor **Nicholas Muller**, Lester and Judith Lave Associate Professor of Economics, Engineering, and Public Policy — along with researchers at the University of Chicago, the University of North Carolina, Greensboro, Dartmouth College, and the University of North Carolina at Chapel Hill — found that stay-at-home policies have not only reduced toxic emissions and energy use, but have likely prevented premature deaths.

Using cell phone data to measure changes in mobility from February to April 2020, the researchers connected emissions from travel and electricity use to changes in ambient fine particulate matter and evaluated the associated reductions in expected adverse health effects from exposure to pollution. The results are promising: For a month of social distancing,



the expected premature deaths due to air pollution from personal vehicle travel and electricity use are estimated to have declined by approximately 360 deaths per month, or about 25 percent of the baseline of 1,500 deaths. The study also estimated that social distancing likely resulted in a loss of roughly 46 million metric tons of carbon dioxide emissions per month — essentially a 19 percent decline.

Further, by assuming a value of statistical life — a common measure of the value of reductions in the risk of mortality — of \$9 million and a social cost of carbon of \$50 per ton, the study estimated the environmental benefit of stay-at-home and social distancing measures in the United States is \$5.5 billion per month.

While this study offers a silver lining for the current pandemic climate, it also suggests that institutions that promote remote work and retail delivery opportunities will continue to be necessary for societal health following the pandemic. This in turn has sent researchers digging for clarity and finding a few positive results.

As companies continue to both embrace and scruple with the effects of working remotely, **Anita Williams Woolley**, Associate Professor of Organizational Behavior and Theory at the Tepper School of Business, offers suggestions to ultimately minimize stress and communication issues while still promoting successful collaboration.

In an op-ed titled “Best Practices for Working Remotely,” Woolley draws from her research to posit that remote work opens the doors for greater diversity.

“STUDY AFTER STUDY SHOWS THAT TEAM DIVERSITY IS A GOOD THING,”

she writes, explaining that diversity of surface-level characteristics among team members tends to prime a heightened sense of attention and concentration between members, which in turn promotes collective attention and satisfaction. “If time zones and technology allow, people from all over the world can work together.”

Yet while employers contend with where and how their employees physically work, a new workforce option continues to emerge. Automation in manufacturing has long been underway as the Fourth Industrial Revolution, also known as Industry 4.0, has continued to push for innovations in AI and smart technology in order to improve production while lessening reliance on human intervention.

In a recent study published in Social Science Research Network, Professor **Sridhar Tayur**, Ford Distinguished Research Chair; University Professor of Operations Management, along with researchers from West Virginia University, University of Iowa, and Johns Hopkins University's Carey Business School, analyzed how COVID-19 is improving the case for an AI-inspired digital transformation in manufacturing and supply networks.

The researchers observed that even as some strapped organizations are abandoning “non-essential” plans to implement AI technology in an effort to concentrate all efforts on responding to the immediate impact of the pandemic in the short term, there is evidence that embracing AI could help manufacturers combat uncertainty and become more resilient to disasters.

The team recognized that since job losses in the U.S. exceeded 33.5 million by early May 2020, it's understandable that many are concerned with the implications of a “jobless future” and are therefore hesitant to further reduce human jobs by adopting AI technology. However, the study determined that the vast majority of COVID-related job losses have been concentrated in sectors with low AI, which suggests that an AI-inspired digital transformation might have actually helped to mitigate job losses.

Throughout the study, the researchers observe where and how AI technology is implemented, finding that AI-driven transformation can address product lifecycle issues such as design, manufacturing, sustainability, and resilience. In turn, the adoption of such technologies has actually resulted in increased connectivity,

transparency, and visibility across digital supply networks, and this ultimately increases the adaptability and strength of digital supply networks.

“In the short term, basic AI technologies can keep the lights on in the factories, enable remote control of the shop floor activities despite potentially large numbers of sick or quarantined employees and required social distancing measured,” concludes the study.

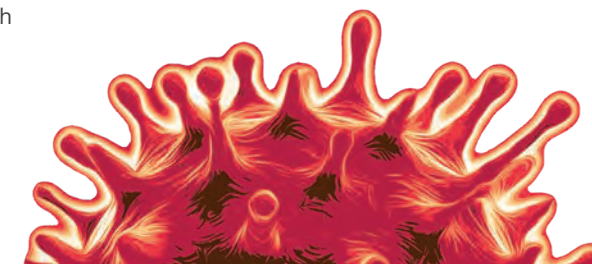
Finally, Carnegie Mellon Associate Professor of Marketing **Jeff Galak** co-authored a paper with fellow behavioral scientists to help firms address how an era marked by uncertainty, isolation, and excess information has affected consumers.

In the paper, the authors explain that in the context of high uncertainty, consumers are more likely to seek control either by digging into the hobbies and interests where they feel most like experts or, adversely, by adopting a changed mindset and exploring new territories. In either case, brands will benefit by remaining consistent in messaging and

“DRAWING PARALLELS BETWEEN THE NOVEL OFFERING AND MORE FAMILIAR PRODUCTS.”

The authors warn that brands should also expect customers to appear less satisfied with their purchases since uncertainty blunts our ability to consider the consequences of our actions. For this, the authors suggest that brands adopt more flexible return policies to restore loyalty and trust. Additionally, since consumers are inundated with information these days, they are more likely to view a brand favorably if said brand can offer a simple and clear purchasing process. And finally, all firms can benefit by leveraging any social benefits gained by using their products during this time of isolation. Ultimately, any brand that addresses some of these stressors among its consumer base is likely to build a more solid foundation post-pandemic.

While no study or theory may completely grasp the entirety of the COVID-19 pandemic, it is clear that the crisis will eventually end and that organizations that make thoughtful decisions today may come out ahead in a different, and possibly better, future. —





Winds of Change



Isabelle Bajoux-Besnainou Dean, Tepper School of Business

It was not exactly a warm welcome. Isabelle Bajoux-Besnainou was on the long drive from Montreal to Pittsburgh, to become the 10th Dean of the Tepper School of Business, when she was struck by a visual reminder of what would become the toughest test of her tenure to date. The closed border between Canada and the U.S. underscores the challenges of the coronavirus pandemic and resulting economic fallout.

However, Bajoux-Besnainou, an academic lifer, relishes the trials to come. She joined the Tepper School from McGill University's Desautels Faculty of Management on Oct. 15 (taking over from Robert Dammon) and believes the business school is strategically positioned to succeed in the current age of upheaval.

"The timing is not ideal; I was not actively on the job market, but I was chased by a very persistent headhunter," recalls Bajoux-Besnainou, 56. "And the more I learnt about the Tepper School, the more I could see that it has all of the right ingredients to be a very top business school. It was an amazing opportunity that I could not pass up."

She highlights the close collaboration between world-leading faculty across Carnegie Mellon, from the School of Computer Science to the College of Fine Arts. Bajoux-Besnainou says cross-disciplinary learning is fertile ground for innovation and creativity that will be crucial for companies as they emerge from the pandemic.

She believes a wide array of perspectives also enriches the learning experience of students through group discussion. And fresh infrastructure at the Tepper School is the conduit through which this diverse academic knowledge flows, embodied by the new \$201 million David A. Tepper Quadrangle (Dammon's legacy). The state-of-the-art teaching facilities connect all seven campus colleges and reimagine the purpose of a business school.

"I don't think of business as a siloed discipline," says Bajoux-Besnainou. "To solve problems, you need to **build bridges between academic disciplines.** Because otherwise business just doesn't work. There is no other way to reinvent business in a post-COVID-19 world."

She spotlights data analytics as being of special importance to this dynamic environment; business leaders need to analyze information in real time and use the insight gleaned to make quick and effective decisions. And recruiters find such abilities to be invaluable.

"Tepper is a top business school already, but I think it can become greater still because it's at the center of a world-leading university that focuses on technology, data, and analytics," says Bajoux-Besnainou. "This is the DNA of CMU."

And when it comes to cultivating data literacy and many other specialist abilities, the experiential, skills-based learning that is the Tepper School's hallmark is the gold standard. What's more, cross-campus collaboration is at the heart of this approach. "Practical learning forces us to think about the future, not only what happened in the past," Bajoux-Besnainou says. "It pioneers a new way of teaching and addressing business problems."

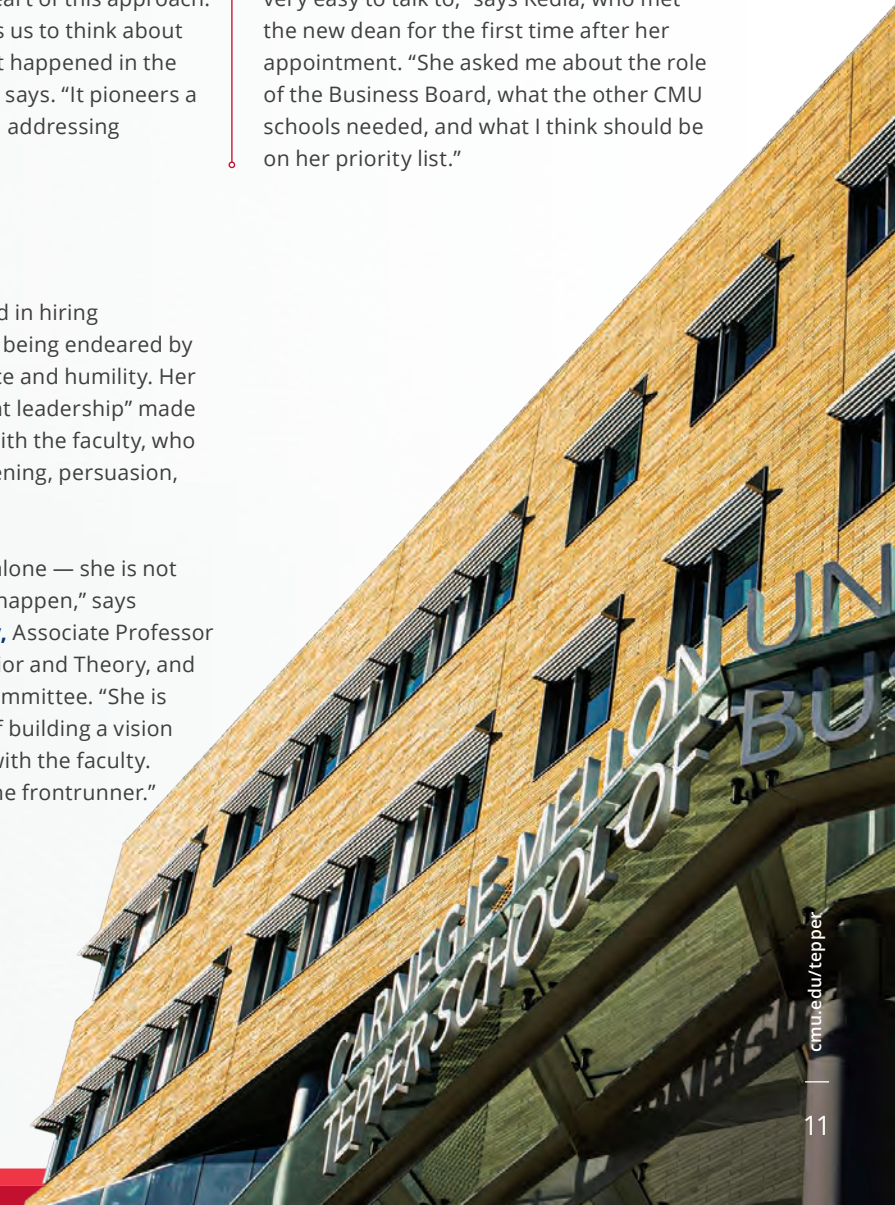
Those who were involved in hiring Bajoux-Besnainou recall being endeared by her balance of confidence and humility. Her inclusive style of "servant leadership" made her an instant favorite with the faculty, who praise her empathy, listening, persuasion, and foresight.

"She recognizes that — alone — she is not going to make anything happen," says **Anita Williams Woolley**, Associate Professor of Organizational Behavior and Theory, and co-chair of the search committee. "She is committed to the idea of building a vision for the future together with the faculty. That quickly made her the frontrunner."

Evelyn Pierce, Teaching Professor of Business Management Communication and a member of the hiring committee, says Bajoux-Besnainou was distinctive because she did not submit a strategic plan in the interview process; she wanted to speak to the key stakeholders first.

"It wasn't that she hadn't done her research; she wanted to lead by relationship-building — that was refreshing," says Pierce. "It made her the unanimous first choice of all the deans at other CMU schools. They saw her as someone who will be their partner, not a competitor."

This perspective of Bajoux-Besnainou is echoed by **Gunjan Kedia**, who serves on the Tepper School's Business Board of Advisors. "Isabelle is likeable, relatable, empathetic, very easy to talk to," says Kedia, who met the new dean for the first time after her appointment. "She asked me about the role of the Business Board, what the other CMU schools needed, and what I think should be on her priority list."



Jim Rohr, Chairman of the Board of Trustees of Carnegie Mellon, highlights Bajoux-Besnainou's strong track record as an innovator. "She invented a number of new programs when she was at McGill, and her ability to integrate other disciplines into a business school is extremely important," he says.

"We are a very forward-looking institution, uniquely positioned with a focus on AI, robotics, and big data. For Isabelle to be able to incorporate these developments, so crucial to the future of business, into various management courses, would be terrific for our students."

Born and raised in Paris, Bajoux-Besnainou attended the École Normale Supérieure, one of the most selective and prestigious graduate schools in France. She went on to earn a doctorate in mathematics from Université Paris-Dauphine-PSL, writing her thesis on applying mathematical models to financial markets.

From there, she was hired by France's ESSEC Business School as a finance professor. After four years, she moved to New Jersey in the U.S. with her husband and young son ("it was as close to New York as we could afford"), and worked as a visiting professor in Montreal. After having her second child (she has three kids now) the family moved to Washington, D.C., where Bajoux-Besnainou landed a job at George Washington University's School of Business.

Passionate about research and teaching, she became Chair of the Finance Department. After discovering a love of leadership, she became Associate Dean for Undergraduate Programs. One key achievement was reforming the bachelor's degree in business administration, making it compulsory for students to select a double major outside the business school. "Wall Street came to Washington to hire my students because they had a breadth and depth of knowledge, and could broaden the horizons of the banks," she says.

After 21 years at George Washington, she was headhunted for the dean's job at McGill, joining in 2015. She would spend five years in Montreal raising research excellence, financial sustainability, and community impact through experiential and interdisciplinary learning. She also oversaw the expansion of teaching facilities at the business school.

Perhaps the crowning achievement of her tenure, though, was the creation of the Bensadoun School of Retail Management in collaboration with Circle K, the Canadian convenience store. This is in addition to a Retail Innovation Lab where students work with employers to define the future of retail.

Former colleagues describe her as highly imaginative and collaborative. **Mark Michaud**, Director of Administration at McGill's Desautels Faculty of Management, says, "She liked to solicit ideas. She was forward-looking, whether it was designing new programs or infrastructure. She was fearless, never backed down, but yet was very warm. She always gave people the opportunity to speak up. Her door was always open."

Liette Lapointe, Vice-Dean of Programs at Desautels, says that Bajoux-Besnainou is one of the most driven people she has ever worked with. "She has tons of ideas and is very energetic. I know she has grand ambitions and I'm sure she will push forwards tons of new projects at the Tepper School. They are lucky to have her."

Henry Mintzberg, a professor in the Desautels Faculty of Management, adds: "I found Isabelle to be very supportive and very helpful with my sometimes challenging requests. Managing a management school, with so many professors who think they know so much about management, is no easy task. Isabelle pulled it off."

Outlining her vision for the future of business education, Bajoux-Besnainou says she's keen to develop closer links with industry so that students at the Tepper School develop skills that make them ready for the job market. She envisions a pivot away from the case

study method of teaching that has underpinned graduate business education for decades. "I would not say the case method is not useful, but it only looks at the past," she says. "With the current crisis, there is no blueprint about how to handle a pandemic. We need to invent different methods to solve business problems."

Meanwhile, the standout success of specialized master's programs across subject areas has convinced her that the MBA, long the flagship graduate business degree, will be diminished in prominence in the years ahead.

"In no way do I think the MBA is dead, but it will become a slimmer market — it already has become one, with some schools closing their programs," she says. "I believe there will be more balance between MBAs and specialist master's degrees, which are becoming very important and in ever higher demand. We will need to think carefully about this balance at Tepper."

Like other deans across America, she pledges to renew her institution's focus on racial justice following the Black Lives Matter protests that erupted in response to the police killing of George Floyd. Diversity and inclusion have always been important to Bajoux-Besnainou, who is one of relatively few female deans of top business schools. "I've always been in a heavily male dominated environment," she says, adding that she was the only woman in the finance department when she joined George Washington.

Diversity and inclusion have long been priorities at the Tepper School, giving Bajoux-Besnainou a solid foundation to build on. "This is definitely a huge challenge," she says. "I think it's incredibly important too. There's an awakening right now in the U.S., and we need to take a very proactive, not reactive, approach to effect significant positive change. The good thing is that there is recognition from the whole Tepper community that this issue needs to be addressed."

She spotlights the dearth of black faculty at the business school as being one of the key challenges. "If there is very little diversity

among our professors, that does not bode well with prospective students. We need to be incredibly supportive in making sure that when we hire more diverse faculty, we offer the support they need to be successful. It's about intentionality."

Change is required in the curriculum itself, she adds, noting that relatively few case studies feature a black or other minority ethnic protagonist — a problem that is not unique to the Tepper School.

"We need to ensure the professors are teaching about why diversity matters and how you improve businesses and society when you bring diverse points of view to problem-solving," says Bajoux-Besnainou. "It's not just about social justice. Yes, that is crucial, but **diversity is better for both society and business.**"

Looking ahead, one priority and challenge will be to continue to draw international students to the Tepper School amid a clampdown on immigration in the U.S., as well as travel restrictions around the world and the temporary closure of embassies that issue visas. "The strength of the U.S. has been and always will be thanks to immigration, and in particular the ability to bring top brains from so many different countries. I am quite optimistic this flow of talent will continue after COVID-19," says Bajoux-Besnainou.

Yet the closure of campuses nationwide in the spring, including Carnegie Mellon, and coronavirus restrictions on their reopening have forced more investment in technology to keep classes running remotely. The Tepper School's experience with its long-established Part-Time Online Hybrid MBA meant the transition for faculty was relatively smooth.

And Bajoux-Besnainou expects online learning to proliferate even after the pandemic. Yet the coronavirus has also highlighted a craving for human interaction. "I have never thought that 100 percent online programs are the way to go," she says.

"Teaching on these courses can be frustrating because you feel like you don't know the students well enough. The hybrid version is a very powerful model as it provides students with flexibility, but also the opportunity to network in person and have a stronger sense of community."

Bajoux-Besnainou's colleagues are hoping she will innovate at the Tepper School, which is primed for continued success with its new building, its technology expertise, and its world-leading, online delivery capacity. "Isabelle's job is to put all these ingredients together and take us to the next level. I don't know what that will look like, but boy am I excited to find out," says Pierce.

"The education landscape is changing so quickly that there are many opportunities for us to do something different. I believe students want institutions that don't just maintain the status quo, but are making business education more relevant."

True to form, Bajoux-Besnainou says that she will not impose her vision. "During the first month as a dean, it's incredibly important to listen and to learn, not to rush into changes," she says. "You need to grasp the aspiration of all the constituents — professors, staff, students, alumni. Everyone has been incredibly generous with their time."

Long-term, her goal is to raise awareness of the unique strengths of the Tepper School that drew her south from Montreal.

"There is a huge effort we have to make in communicating to the business world and to prospective students everywhere that we have the right positioning and strengths. I want the world to know that **Tepper is the business school of the future.**"



Isabelle Bajoux-Besnainou,
10th Dean of Carnegie Mellon
University's Tepper School of Business



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BY NICHOLAS DUCASSI

A PRECISE ODYSSEY

“I WANT THE COUNTRY THAT ELIMINATED POLIO AND MAPPED THE HUMAN GENOME TO LEAD A NEW ERA OF MEDICINE ... TO BRING THE COUNTRY CLOSER TO CURING DISEASES LIKE CANCER AND DIABETES,” PROCLAIMED PRESIDENT OBAMA IN HIS 2015 STATE OF THE UNION ADDRESS. As Obama announced the launch of a new precision medicine initiative, the Capitol building erupted in applause. 27-year-old cystic fibrosis patient Bill Elder, a guest that night of First Lady Michelle Obama, listened live as the president explained the catalyst: “In some patients with cystic fibrosis,” a rare, life-threatening genetic lung disease, “this approach has reversed a disease once thought unstoppable.”

That approach is *Kalydeco*, a breakthrough treatment developed by Vertex Pharmaceuticals that targets the genetic roots of the disease, earning it the distinction from *Forbes* as “The Most Important New Drug Of 2012” and winning the First Annual Forbes Breakthrough Drug Award for “dramatically improving the lives of patients and conquering a scientific challenge that had vexed researchers for decades.”

“I’m so lucky to be a living, breathing example of how precision medicine can work,” Elder told the Cystic Fibrosis Foundation shortly after the State of the Union. “I started taking a breakthrough treatment for cystic fibrosis a few years ago, and it has changed my life. This new treatment is allowing me to pursue my dreams. Without *Kalydeco*, I know I would get sick a lot more often, but since taking the drug, I haven’t had a flare-up.”

For Tepper alumnus and current Vertex EVP and Chief Patient Officer **Amit Sachdev**, the State of the Union represented a highlight of nearly a decade of tireless work. Having helped shepherd the Boston-based company to multiple breakthrough medical treatments, ten-fold growth, and R&D sites and offices across four continents, the presidential mention further validated his decision to join Vertex when the company had just one office, no commercial operations, and no profit.

“Precision medicine,” also known as “personalized medicine,” targets a disease’s genetic roots to modify the course of a disease or even prevent it. “That’s what Vertex does,” says Sachdev. “We use different approaches — small molecules, cell therapies, gene therapies — to create innovative, transformative medicine for serious diseases.”

But the journey from research to market can be decades-long, laden with setbacks, and require serial rounds of massive financial investment. Sachdev’s odyssey from finance and data analysis classes at Carnegie Mellon to helping bring hepatitis C, cystic fibrosis, and hopefully Type 1 diabetes and sickle cell disease treatments to the world was similarly winding, carrying him over a million miles across numerous international borders with stopovers at law school, Wall Street, and Capitol Hill. Over the last two years, this has led to the creation of a new MBA track in health care at the Tepper School of Business.

“**I REALIZED PRETTY QUICKLY I WANTED TO DO SOMETHING THAT I FELT MORE PURPOSEFUL ABOUT — SOMETHING LESS ABOUT INVESTING AND MORE ABOUT PUBLIC POLICY AND HELPING IN OTHER WAYS.**”

Amit Sachdev (BSIM 1990)
EVP and Chief Patient Officer
Vertex Pharmaceuticals

NATURE MEETS NURTURE

As a child, Sachdev spent countless hours inside the science labs at Louisiana State University, where his parents conducted research as chemistry and botany professors. His genetic predisposition to scientific curiosity met a love of computers, which he nurtured in his teens when he began programming in Basic, Cobalt, and Fortran.

Drawn to Carnegie Mellon for its prowess in technology, he had two predominant career goals in mind as he chose his major: purposeful work and entrepreneurship. He decided to major in business: “Tepper’s curriculum gave me skills and capabilities that I’ve applied throughout my whole career,” says Sachdev.

After graduating, he became an investment advisor for a large Wall Street brokerage house. It was short-lived: “I realized pretty quickly I wanted to do something that I felt more purposeful about — something less about investing and more about public policy and helping in other ways.”

He pivoted from business to Emory University’s law school and soon landed an internship at the Department of Justice in Environmental Litigation and Defense. He eventually found his way to writing laws, running hearings, and negotiating bills in cybersecurity and critical infrastructure as Senior Counsel for a senior congressional committee.

Law school helped him get to Capitol Hill, but Sachdev says the business negotiation skills he learned in his undergraduate Mergers and Acquisitions class helped him excel there: “I learned how to work with other people and how to negotiate. Whether I was negotiating legislation in a bipartisan way or in a business negotiation — the skills I learned at Tepper really applied forward in my career.”

Before long, he became Deputy Commissioner of the Food and Drug Administration (FDA), which oversees nearly 25 percent of the U.S. consumer economy. The breadth and diversity of his workload from implementing key elements of the Medicare Modernization Act to ensuring the efficacy and safety of HIV

medicines sent to Africa, further sharpened his skills. “I was problem-solving from the time I walked in to the time I left,” says Sachdev. “Problem solving, data analysis, and assessing and managing risk are what I most took away from Tepper, and what I come back to every time.”

A BLOSSOMING IN BIOTECH

By 2004, a D.C. colleague called to gauge his interest in joining BIO, the life sciences trade association that represents large companies like Celgene (\$15B) and smaller venture-backed, innovative biotech companies. “I wanted to experience the private sector. I had done almost a decade in public service, which I found really meaningful, but I didn’t know which part to enter — hospitals, insurance, innovation. I thought going to BIO would give me a taste of that.”

At BIO, Sachdev met Joshua Boger, a doctor of organic chemistry who founded Vertex in 1989 to pioneer work in structure-based drug design to treat serious diseases. By 2007, nearly twenty years into its existence, the company had no commercial wing and no profit. It had devoted all of its resources to its founding mission. But it was on the verge of making history.

Its antiviral treatment for hepatitis C, a disease that killed more U.S. citizens in 2007 than HIV, was in clinical trials. Using a technique called protease-inhibition, Vertex’s treatment, called *Incivek*, showed promise to stop the replication of the virus that caused the disease. “If we succeeded, it would essentially be a cure. You would treat each patient once, and you would move on,” says Sachdev.

But bringing that dream to fruition would require help from someone with vast experience in multiple sectors, including business, government, and policy — someone like Sachdev. The opportunity to simultaneously do good and help shape a company was the perfect marriage of the career goals that pushed him to study at Tepper.

Sachdev came on as Vertex’s SVP of Corporate Affairs and Public Policy. He led its market shaping, including raising awareness of hepatitis C and increasing the

number of patients who were diagnosed. Within two years, Sachdev also led the opening of Vertex’s first ex-U.S. offices, including its commercial operations, sales, and marketing, in Canada.

But as *Incivek* advanced through clinical trials and awareness of hepatitis C increased, so did the pressure on Vertex. “Leading up to *Incivek*’s approval, we had raised \$4.5 billion in public markets without generating a return for our shareholders. It took us four years of working with the government, philanthropy, foundation, and peer companies to set up a framework to enable the funding for treatment.”

After 15 years of development, *Incivek* hit the market in 2011, and by 2012, for the first time in its 23-year history, Vertex was profitable. “It was the fastest drug in the industry to reach a billion dollars in revenue,” says Sachdev.

It didn’t last. “It was also the fastest drug off the market. Within two years, it was replaced by a competitive product. After Vertex went through a major investment over many years to be the pioneer in hepatitis C treatment — to not win in the strategy game of making sure you didn’t just have the first treatment, but also the best ... was tough.”

THE VERTEX VORTEX

“We had to pivot to a different disease area. We had cystic fibrosis in mind, but the research was in an earlier stage, so we had to figure out how to stay alive through the ‘divot’ period.”

While rare — only around 35,000 Americans are affected — cystic fibrosis is brutal to those it afflicts: The life-threatening genetic disease causes persistent lung infections and limits the ability to breathe over time. Vertex’s personalized treatment, known as *Kalydeco*, was the first medicine to treat the underlying cause of the disease.

Kalydeco exceeded expectations in its clinical trials. “We were surprised. Not only could you get a modification in the slope of the decline in lung function,” recalls Sachdev, “we also began to see improvement in lung function as well.”

While it was initially approved to treat around 4 percent of CF patients, Vertex has continued to develop *Kalydeco* since its 2012 introduction to bring it to more eligible patients around the globe, including its 2020 approval to treat babies as young as 4 months old. Today, Vertex has four approved medicines that have the potential to treat up to 90 percent of CF patients in the future. “We’re not done; there’s still 10 percent of patients that probably need some sort of gene therapy or cell therapy that we’re working on,” cautions Sachdev. “But we feel good about what we’ve done.”

A DEEP COMMITMENT TO ITS PATIENTS

But Vertex’s and its Chief Patient Officer’s missions have always been about more than just treating the disease: “We’re deeply committed to the patients we serve, and our responsibility goes beyond medicine. We spend a lot of time thinking about what kind of outcomes patients have in terms of quality of life and how we can engage with them to ensure we’re meeting their needs to make sure their voice is heard.”

That work also includes philanthropy — Sachdev oversees The Vertex Foundation — to running programs that help patients connect directly with the company. “We have patients who show up on their vacations and want to come meet our scientists,” so Sachdev built a program that allows patients to tour Vertex’s Boston labs, not unlike how Sachdev himself toured his parents’ labs when he was a child.

Sachdev says he’s gained an extended family in the CF community. “When you have a rare disease, it’s a very small number of people, unlike the larger systemic diseases that affect large swaths of the population. I know them by name, know their family members, know their communities ... that’s a privilege that we have doing this work.”

On the horizon, Vertex has therapies in various stages of research and development, including potential treatments for Type 1 diabetes, beta thalassemia, and sickle cell disease. Issues are sure to arise as they work to introduce them to the world, but Sachdev says his journey has equipped him to tackle any hiccups: “My career path — and it was definitely a winding road, just gave me

exposure to different types of problems and risks, but I still apply the same set of skills I learned at Tepper to develop solutions to those problems.”

And while Sachdev is working on bringing those medical therapies to the greater population, he’s also working hard on bringing a special segment of the population to Vertex: Tepper alumni. “We have as much need, want, and capability in innovative life sciences as the Silicon Valley companies or Wall Street banks for those with analytical capabilities, data scientists, and the other skills that make Tepper graduates so special.”

To that end, he’s worked closely with Tepper faculty and staff, including former Dean **Robert Dammon**, to design and develop a new MBA Health Care track in data analytics that will include artificial intelligence for life sciences.

The partnership between the Tepper School of Business Health Care Initiative and Vertex will create an MBA curriculum for health care analytics and support the related research of the faculty and doctoral students.

“Our vision is to offer a comprehensive deep dive into the study of health care analytics,” says **Soo-Haeng Cho**, Professor of Operations Management and Strategy at Tepper. The curriculum will draw from Tepper School’s health care analytics courses and related courses in health care policies and AI applications to health care from the Heinz School and the School of Computer Science. Touching on everything from hospital management, insurance policies, and patient records to medicine, diagnoses, and treatment, the track will culminate in a capstone project course that exposes students to a real business problem in the health care and life science industry. “The potential is limitless,” says Professor Cho.

While the program is currently in development — like a cutting-edge personalized medicine in a clinical trial — the fall 2020 semester featured the first-ever Health Care concentration to build up momentum and excitement for the track. “There’s no reason we shouldn’t connect these dots and help recruit more Tepper graduates to life sciences,” says Sachdev. —

“TEPPER’S CURRICULUM GAVE ME SKILLS AND CAPABILITIES THAT I’VE APPLIED THROUGHOUT MY WHOLE CAREER.”





ASHA BANKS (MBA 2020)

FOUNDER AND CEO, CHEERNOTES
HARRISBURG, PENNSYLVANIA

Asha Banks (MBA 2020) has considered herself an entrepreneur since grade school, identifying gaps in the marketplace and creating her first products — hair and skincare products made of natural ingredients and formulated specifically to address black people's beauty needs — while still in junior high. Curious as to how products were made at scale, she drew on this experience to pursue a career in chemical engineering. While earning her MBA, she felt the entrepreneurial spirit strike again, leading her to create CheerNotes, a greeting card company that is making the simple and kind act of sending a card to a loved one a more inclusive experience. —

Q What is your elevator pitch?

A CheerNotes is a marketplace that makes it easy to discover and share intentionally inclusive greeting cards. We do this through our own collection and partnerships with diverse artists who are inspired by their culture, experiences, and love of self-expression.

Q Why CMU?

A I wanted an environment that supported entrepreneurial thinking and entrepreneurs. Before even stepping on campus, I spoke with five current students and alumni who built businesses while at Tepper and even had an exchange with Dave Mawhinney, Executive Director, Swartz Center for Entrepreneurship. I could see the evidence of the environment that I could both grow within and give back to right away.



WHY IS IT IMPORTANT TO FUND BUSINESS IDEAS WITH PASSION?



BRENDEN VAN BUREN (MBA 2017)

FOUNDER AND OPERATOR-IN-RESIDENCE, GTE
PRESIDENT, PRO MAX FENCE SYSTEMS, LLC
WYOMISSING, PENNSYLVANIA

Before earning his MBA and founding his own company, Brenden Van Buren (MBA 2017) spent his summers during and after undergrad working at his family's highway construction and materials business, New Enterprise Stone and Lime Company. He then continued to innovate in the industry, working with his father's acquired company, PennStress, a pre-cast concrete manufacturing facility. From creating new markets for commercial construction materials to managing his own search fund platform, Brenden has continued to put family first while connecting businesses in the industry, large and small, with business pros ready to take on and manage the companies' future successes. —

Q What is your elevator pitch?

A Generational Transfer Entrepreneurs (GTE) is a search fund platform for MBAs. We help MBAs that have an operational or management background search for and connect with retiring business owners who do not have a succession plan. Once the match is made, we then help to acquire the business as efficiently as possible and connect the MBAs with the capital to acquire that business.

Q Why CMU?

A I am a math guy, and I grew up a couple hours outside of Pittsburgh. I applied to CMU hoping that with their analytical program, I would fit in well with the culture. I wanted to be an entrepreneur, and everyone that I talked to about entrepreneurship, including on my visit to CMU, seemed excited about the program at Tepper.



HOW DO YOU CREATE YOUR OWN SUCCESS?



KATE XIONG (MBA 2004)

CO-FOUNDER AND CEO OF PATCH, INC. GLOBAL
HONG KONG, CHINA, NORTH AMERICA

Driven by an adventure-seeking spirit since she was young, Kate Xiong (MBA 2004) has made a career out of chasing new pathways to success. As a young girl growing up in China, she dreamed of becoming a pilot. After receiving her primary education in China, she moved to the United States to attend the Tepper School, and then became a hedge fund manager for Goldman Sachs. While she loved chasing the heat, she decided to make a career switch, which ultimately led her down the path to co-founding Patch, Inc., a medical tech company. Kate now gets her thrills from investing her time and energy into applications that have a global impact and provide necessary medical care to those in need. —

Q What is your elevator pitch?

A Using tech platforms to help people become who they want to be and achieve what they want, that is something I wanted to carry on and do. I pursued that direction by investing in technology companies that were in the early stages of development, and then I co-founded Patch, Inc., where we developed affordable, accessible, wearable tech that can provide cardiac care in under a few minutes. This tech can detect electrocardiogram (ECG) signals and give you a report in less than five minutes, which helps to screen for early detection of heart disease and can ultimately lead to prevention.

Q Why CMU?

A I wanted to make a career switch, so I began applying to business schools, and CMU was able to show me how to demonstrate my capabilities. The rigorous fundamentals and hands-on study were important to me.



HOW DO YOU SUCCESSFULLY PIVOT WHEN A BUSINESS VENTURE DOESN'T CATCH ON LIKE YOU PLANNED?



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MARY BETH GREEN
(MBA 2004) ALWAYS
HAD A DESIRE TO
HELP OTHERS
“TO DO THEIR
BEST” AND “TO
MAKE A UNIQUE
DIFFERENCE,”
BEGINNING AT AN
EARLY AGE..

Her family moved frequently due to her father's work — she experienced living in six different Midwestern cities before age 12 — and she funded her own high school summer exchange program in Germany. Through these experiences, Green learned a powerful lesson: Travel is the best teacher, *especially* when you have to put yourself in others' shoes.

Green won a prestigious civil leadership award when graduating among the top of her class from high school in Decatur, Illinois, and was elected by the student body to speak at graduation. She then earned a degree in economics from the University of Illinois. While studying at university, the same passion for service leadership that she had growing up continued to inspire her. She was her sorority's president, learning early in her career how to build a strong ecosystem of networks that included trusted colleagues and advisors across the campus. And she became a student ambassador, helping international students wrangle visa issues and adjust to Illinois' famously crisp winters.



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“That these students took themselves out of their own world, their own groove, was inspiring,” she said. “I admired their courage and learned as much from them as they learned from me.”

A POWERFUL PIVOT

After graduating from college, Green enjoyed working for companies that invested in scientific research and were committed to applying technology in new, useful ways. She held several roles within Bayer and throughout her career, and enjoyed launching new products that helped solve problems and grow the economy.

Restless to continue learning, Tepper School alumni and friends guided Green on which business program might complement her background and experience thus far. She learned that the Tepper School’s strong foundation in STEM offered ways to explore and develop her own brand of technical expertise. Green earned her MBA from the Tepper School in 2004.

Her studies and the partnerships she developed at the Tepper School inspired her to look at the power of new businesses on strengthening economies and ecosystems. “That was how I realized I wanted to make my mark,” Green said.

The Tepper School did more than complement Green’s growing tapestry of skills. She gained credibility working alongside accomplished scientists, innovators, and investors. Green learned how to leverage her networks, identify her strengths, and tackle complex problems in a disciplined but collaborative way through organizational behavior courses, a core focus of the MBA curriculum. The knowledge she gained from Frank Demmler, Adjunct Teaching Professor of Entrepreneurship in the Donald H. Jones Center for Entrepreneurship at the Tepper School, still helps her today — especially as she is now an adjunct professor at the Tepper School herself.

After earning her MBA, Green transitioned from being a new technology strategy specialist at Bayer to the Director of Professional Services. She later worked in Account Management at CombineNet (a startup with Carnegie Mellon roots) to



Mary Beth Green (MBA 2004)
Chief Innovation Officer
Sheetz

“I FEEL LIKE AN OLYMPIC SOCCER COACH, BRINGING OUT THE BEST IN EVERYONE. IT’S A JOY AND PRIVILEGE SEEING THE MAGIC, KNOWING THAT THE EXPERTISE I’VE GATHERED AS AN ENTREPRENEUR AND INNOVATOR HELPED TO ACCELERATE THEIR SUCCESS. AND THEN, I GET TO BE PART OF IT.”

develop solutions in complex sourcing and supply chains. Green then became a Senior Marketing Leader at Philips-Respironics before starting her own consultancy to help build up idea-stage startups. Throughout these transitions, Green relied on the training she received from the Tepper School to guide her in helping and serving others.

A PERFECTLY-ALIGNED ROLE

While Green found something to love in all of her work successes, her current role as Chief Innovation Officer for Sheetz, a leading \$7.2 billion customer-focused convenience chain with 600-plus locations across six states, is perfectly aligned with her goals. When Demmler read the job description that Green shared with him, he said, “This job was written for you!”

Indeed. Entering her second year as Chief Innovation Officer, Green leads a fast-paced, forward-thinking team on a mission to make a difference in peoples’ daily lives.

She and her team study the environment around them and explore ways to improve it. Together, they analyze disruption strategies, new market segmentation, product differentiation, and how Sheetz might shape and serve lifestyles of the future.

Technology and new customer growth is a core theme for Green’s team. “Sheetz’s focus on enhancing how customers experience convenience,” she said. “We are the spearhead in transforming Sheetz over the next ten years.”

For Green, success means having a process that builds ideas into working business concepts and having a team that models a learning culture through exploration and experimentation.

Alongside her role (and within the spirit of continued learning and service leadership), Green also speaks at conferences and events on the topics of innovation, strategy, technology, culture, ecosystems, and product management. She serves as a mentor and judge for innovation events, including the National Science Foundation’s Innovation Corps program, the McGinness Venture Competition, and the Founder Institute. To remain true to her commitment to serving others, Green volunteers as a board member

of 412 Food Rescue, an organization that directly transfers food to nonprofit partners who serve those who need it. She is also a founding board member of ProductCamp Pittsburgh.

COMBINING A LOVE OF TEACHING WITH SERVICE LEADERSHIP

Green enjoys how her job at Sheetz combines her business experience with her love of teaching. For three years, Green has educated students as an adjunct professor in the MSPM program, a joint graduate degree program offered by the Tepper School of Business and the School of Computer Science.

She enriches the student experience by bringing real business challenges and problems to the classroom. “It becomes a valuable way of gaining a fresh perspective,” she said.

One of the first steps that Green took in her role at Sheetz was to sponsor a capstone course project with the MSPM program. Green hears from former students, like Ashwin Rao (MSPM 2019) that the capstone experience became a “game-changer” that challenged students to think differently and to think at a higher level.

“As a leader in your organization, you can give back and learn through the capstone courses, too,” Green said.

Engaging with the university becomes a great way to add to the overall ecosystem of innovation, in her experience. One of the key sparks for innovation is being connected to vibrant networks of entrepreneurs and established corporations that have been innovating for years. “A lot of magic can happen when all of these forces come together and interact,” she said.

REAL MANAGEMENT CHALLENGES WITH REAL COMPANIES

Green finds partnering with the MSPM program through her role at Sheetz as a capstone course project sponsor to be a win-win. A globally and professionally diverse student body from scientific, technical, and financial backgrounds brings rich, outside perspectives to collaboration. Sheetz gains fresh insights into broader ways to define convenient service from their student project engagement.

“THAT THESE STUDENTS TOOK THEMSELVES OUT OF THEIR OWN WORLD, THEIR OWN GROOVE, WAS INSPIRING,” SHE SAID. “I ADMIRERED THEIR COURAGE AND LEARNED AS MUCH FROM THEM AS THEY LEARNED FROM ME.”

“We’re exploring what convenience means for you,” Green said.

Green, on behalf of Sheetz, also is exploring additional capstone sponsorship opportunities at Carnegie Mellon within other disciplines and departments, including the Department of Statistics and Data Science at the Dietrich College of Humanities and Social Sciences; the Corporate Startup Lab, a Swartz Center for Entrepreneurship initiative; and the Master of Integrated Innovation for Products and Services program.






With her second year underway at Sheetz, Green feels optimistic for the future (even while the coronavirus pandemic continues). “Urgency and chaos drive innovation,” she said.

Green continues to have a glass-half-full approach to business and innovation by following her long-ago developed Innovation Framework, which spans the entire spectrum of innovative thinking and her Innovation Compass. Both accelerate the innovation function. Her team performs customer discovery, defines customer targets, and creates compelling value propositions to fill clear market needs.

To turn ideas into actions, Green and her team must understand the lifestyles of current and future customers — to understand their perspective, their why. This understanding — standing in another’s shoes — is how Green leads her team to develop and experiment with solutions that help customers become part of Sheetz’s product pipeline. That, of course, is Green’s mission as Chief Innovation Officer: to shape the lifestyles of the future. —

GROWING THROUGH INNOVATION

We asked Green to share her top tips for innovators — or anyone — who wants to make their mark.

-  Build a diverse team for different points of view.
-  Create a compass based on values to navigate and find your territory.
-  Ask questions before seeking answers.
-  Never stop learning on your journey.
-  Inspire. In Green’s home office, on the wall behind her desk, is a simple plaque with the word “inspire.” To her, this message is bold and means two very specific things: She should inspire others to become the best they can be and then continue to be inspired by others. This dual outlook grounds her as she looks to shape the lifestyles of the future.

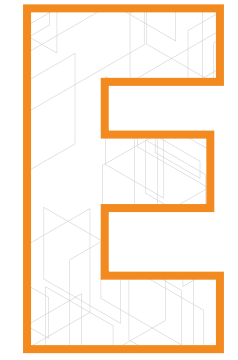
PLAN
01



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BY TRICIA MILLER KLAPHEKE

BUILDING



Edward "Ted" Decker (MSIA 1993) had never set foot inside The Home Depot before a recruiter called him about a job at the home improvement retailer's

headquarters in Atlanta, Georgia, in early 2000. But Decker found the company to be a great fit for him, given that it had an entrepreneurial, problem-solving culture similar to the one he loved as a graduate student at the Tepper School of Business. Twenty years later, he's forging connections between his employer and his alma mater, looking for ways The Home Depot can benefit from the expertise and collaborative spirit of Tepper School students, alumni, and faculty.

Decker, an Erie, Pennsylvania native, began his career in finance, working for PNC Bank in the United States and abroad before he moved to Pittsburgh, Pennsylvania. Instead of looking elsewhere to start business school, he applied to the Tepper School and was impressed by how rigorous the education was. He appreciated the small class sizes, close relationships with professors, and the intensity of the course load.

CONNECTIONS



Ted Decker (MSIA 1993)
President and Chief Operating Officer
The Home Depot

CRISIS MANAGEMENT

Decker and his colleagues at The Home Depot faced a unique challenge as the spread of COVID-19 closed down communities and businesses across North America this spring. Deemed essential early on, The Home Depot was one of the few retailers that never closed its doors. Staff at The Home Depot's headquarters shifted to working from home and the executive team began daily meetings planning out how to comply with evolving regulations and protocols in more than 2,500 state and local jurisdictions where The Home Depot has stores.

In keeping with its values, The Home Depot first instituted price freezes on anything to do with safety or sanitation to avoid price gouging local communities and donated all N95 masks it had in stock to first responders and hospitals, Decker recalled. It added benefits for its employees, including more paid time off and weekly bonuses and double overtime pay. It cut back on store hours to allow more time for cleaning and stocking shelves, and it canceled promotional events that would have been intended to drive traffic to the stores.

Decker said the experience has led a business that was already agile to become even more so very quickly. The Home Depot did not have curbside pickup before the pandemic, for example, but within a few weeks began to offer the service as Decker and his colleagues recognized that customers wanted a safer, contactless shopping experience.

As the pandemic wore on, Decker said he faced the constant challenge of maintaining the supply chain, as a factory would close unexpectedly in one country or there would be an outbreak domestically. He said in-stock levels were still lower than the previous year over the summer, but that his goal was to provide a close alternative if a certain product is not in stock.

"It's one of the best things that ever happened to me because it's such an incredibly good school," he said.

He also loved the way the school emphasizes interdisciplinary work: pushing business students to learn from and partner with students from other programs, and not pitting deans and schools against each other in competing fiefdoms. He said that that collaborative, entrepreneurial culture has a lot in common with the culture at The Home Depot.

The Home Depot uses two symbols to illustrate how it makes decisions as a company: a values wheel showing eight guiding principles, and an inverted pyramid showing its CEO at the smallest bottom layer, supporting frontline workers and customers at the biggest top layer. Decker said there's a lot of overlap between those values, especially entrepreneurial spirit, and the ones he learned in graduate school.

Decker has advanced at The Home Depot multiple times since he started in 2000. Six years ago, when Craig Menear took over as CEO, Decker was promoted to his role as Executive Vice President of Merchandising. He oversees all online merchandising and marketing in the United States. It's a complicated job that involves finding and stocking items that are as diverse as lumber, washing machines, tractors, and tiny screws, across nearly 2,000 stores in the United States. Decker said he uses the problem-solving skills he learned at the Tepper School, such as operations research and optimization principles, every day.

WORKING WITH TEPPER SCHOOL STUDENTS

The Home Depot was founded in 1979 and has not historically done a lot of recruiting at colleges and graduate schools, but Decker hopes to change that. A longtime donor to the school who's active in the

"TO ME THAT IS THE BASIS FOR A CARNEGIE MELLON UNIVERSITY EDUCATION. NO PROBLEM SEEMS TOO BIG, BECAUSE YOU KNOW YOU TACKLED THOSE ENORMOUS PROBLEMS AT CARNEGIE MELLON."



Atlanta, Georgia, Alumni Chapter, he has become involved in other ways that support business engagement over the last few years.

The Home Depot has begun hiring graduates, mostly as a result of the work students have done and relationships that they have established with the company through capstone projects.

The Home Depot has partnered with Tepper students through two different capstone courses over three years. The first course, Strategic Management of the Enterprise, is a collaboration between graduate and undergraduate students in the Tepper School and the Heinz College of Information Systems and Public Policy. The Home Depot was a partner company in the course for the first time in 2018 and has since invited students to make an executive briefing at its headquarters. The teams have helped the home improvement retailer strategize bulk pricing and quantity discounts. In the first year of partnership, The Home Depot team scored the highest ranking during the portion of the course in which company executives judge the class participants on analysis, presentation style, and innovative ideas. More importantly, The Home Depot implemented the group's recommendations.

The company's second course partnership is with the Master of Science in Product Management (MSPM) program. The degree — which was offered for the first time in 2018, the year that The Home Depot first sponsored an MSPM project — is a joint degree program offered through the Tepper School and the School of Computer Science. One group analyzed the shopping experience on The Home Depot's website and provided staff with 89 ideas to help customers find what they want to buy. The company renewed sponsorship for a third time in 2020.

Decker said that the students who work with The Home Depot exemplify the culture that both the school and the company embrace. They're open-minded people who are interested in partnering with those from other disciplines, such as computer science, in order to solve big problems.

"The world today is a cross-functional interdisciplinary project world," he said. "You can't get anything done without people from all different facets of the organization."

Decker has also hosted — on several occasions — a summer reception at his home for Tepper School students who are interning in Atlanta, Georgia, and local alumni. He likes hosting the gathering in order to hear what students are learning and working on and to reminisce about the challenges of graduate school with fellow alumni. Decker extends an open invitation to interns to join him for lunch at The Home Depot headquarters and talk about their careers. When they ask for advice, he recommends they look for work they want to do at a company they like working for with people they want to work alongside. —

"IF YOU CAN GET THE WORK, THE COMPANY, AND THE PEOPLE, WOW, THAT'S A TRIFECTA," HE SAID. "THAT'S WHY I'VE BEEN AT THE HOME DEPOT FOR 20 YEARS."

Effective Oct. 5, 2020, Ted Decker was named President and Chief Operating Officer of The Home Depot. He assumes additional responsibility for global store operations, global supply chain, and outside sales and service in his new role.



SELMAN EROL, Assistant Professor of Economics

SOCIAL AND ECONOMIC DISTANCING

The COVID-19 pandemic has highlighted the critical role social distancing must play to avoid contagion and deaths. Yet, as people have adopted social distancing measures to prevent the spread of COVID-19, new technologies that allow replacing in-person for at-distance activities have blurred the mapping between social and economic distancing.

In “Social and Economic Distancing,” **Selman Erol**, Assistant Professor of Economics, and co-author Guillermo Ordoñez of the University of Pennsylvania model how individuals react to social distancing guidelines by changing their network of economic relations. Specifically, they look at how individuals’ changing their network of economic relations affects total output, wealth inequality, and long-term growth.

Historical and recent data have shown that social distancing practices, both voluntary and mandated, prevent disease transmission by reducing contact rates between infected and susceptible individuals, minimizing the extent of the

epidemic. However, social distancing implies economic distancing since these safety measures prevent workers from working side-by-side and limit contact between clients and providers. While new technologies have allowed some in-person activities to be substituted with at-distance activities, the network reaction to this behavior is unclear.

In this model, three conceptual insights become apparent. First, economic distancing and economic networking reactions to social distancing practices may have an important role in buffering their economic impact. Second, individuals not only react to social distancing guidelines by rearranging their economic activities by moving to in-distance operations, but also by cutting some operations and who they interact with. Third, the shock induced by social distancing restrictions may speed up the adoption of superior technologies, leading to a positive long-term effect on economic activity after the shock has passed. —



SEE THE RESEARCH



DEEKSHA GUPTA, Assistant Professor of Finance
TETIANA DAVYDIUK, Assistant Professor of Finance

INCOME INEQUALITY, DEBT BURDEN, AND COVID-19

There have been stark differences in the ability of low-income and high-income individuals to protect themselves during the COVID-19 pandemic.

In the paper “Income Inequality, Debt Burden, and COVID-19,” **Deeksha Gupta**, Assistant Professor of Finance, and co-author **Tetiana Davydiuk**, Assistant Professor of Finance, demonstrate that debt burdens contribute to this inequity by disproportionately increasing the cost of reducing mobility during pandemics to low-income individuals, particularly African-American individuals.

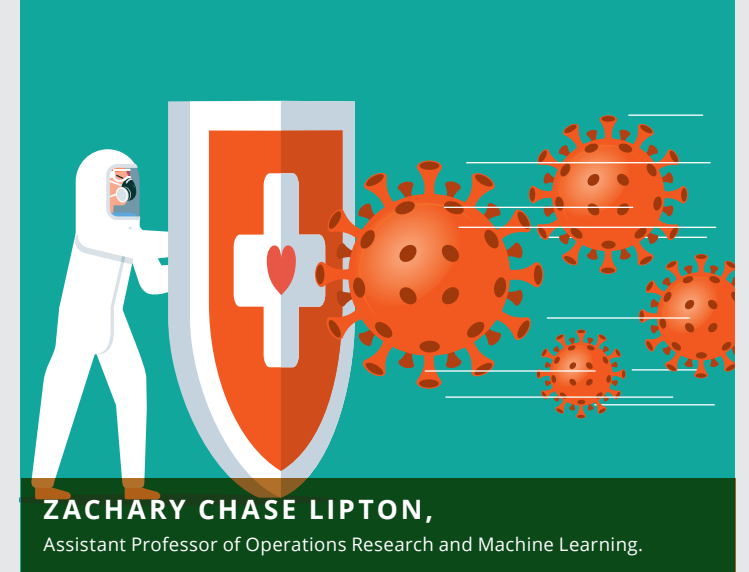
Across the United States, wealthier individuals have been able to cut their mobility more than the low-income population because they benefit from more flexibility to stay at home. Thus, poorer communities have experienced higher rates of infection and death from the coronavirus. For example, some low-income neighborhoods in Los Angeles have experienced mortality rates four times higher than the national rate.

The paper hypothesizes that low-income individuals with high debt burdens face large costs when choosing whether to reduce mobility and stay at home to protect themselves from infection, leading to heightened vulnerability during pandemics. Drawing from data on mobility patterns of individuals, the researchers use a triple difference specification to document that low-income individuals with high debt burdens are 6 percent more mobile than less constrained high-income individuals following the spread of coronavirus in the United States. This effect is further exacerbated for African-American borrowers, highlighting a concerning racial aspect of debt burdens during pandemics.

The paper also provides suggestive evidence that this debt burden channel could have contributed to 2.16 percent more COVID-19 cases. Additionally, the paper finds that at the state-level, a higher mobility inequality gap is associated with a higher number of COVID-19 deaths per capita among African-Americans relative to Caucasians. —



SEE THE RESEARCH



ZACHARY CHASE LIPTON, Assistant Professor of Operations Research and Machine Learning.

REAL-TIME COVID-19 INDICATORS AND TIME-TO-EVENT MODELING

Who is most at risk of contracting the COVID-19 virus and how can pandemic forecasting better inform decision makers at the federal, state, and local levels of government and in the health care sector? These questions are at the crux of two research projects involving **Zachary Chase Lipton**, Assistant Professor of Operations Research and Machine Learning.

“Real-time COVID-19 Indicators” is an online COVIDcast project that aims to increase coronavirus awareness by providing comprehensive, geographically detailed, and continuously updated indicators of the pandemic’s activity and its impact. The hope is that the COVIDcast will help decision makers at all levels find clear meaning out of the current information deluge by providing validated, verifiable, localized, short-term forecasts of epidemic spread and health care demand, under any assumed level of the local population’s mobility and distancing behavior.

The data visualizer forecasting tool draws from a variety of sources, including surveys run by Google and Facebook, feeds from diagnostic equipment, data on doctor’s visits and hospital admissions, and official reports pertaining to cases and deaths. The data also helps to analyze and demonstrate how governments’ mitigation measures have affected their population’s mobility and distancing behavior.

For the project Time-to-event Modeling, Lipton and co-authors analyze issues surrounding the COVID-19 pandemic by tackling a complication that sometimes arises from the coronavirus: pneumonia. For this study, the team developed a risk score based on viral pneumonia patients for survival analysis. The overall goal is to provide scores for different modes of decompensation in respiratory illness, including both needing ventilator support and mortality. —



SEE THE RESEARCH

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Leadership and Negotiation Academy for Women

Jan. 25–Feb. 25, 2021 | online | 6 TEUs

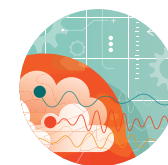
You're a proven and successful leader — hard-working, goal-oriented, effective. That's just the beginning.



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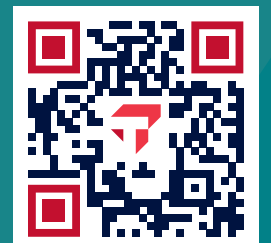
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Register online at tepper.cmu.edu/ExecutiveEducation



Thank you to our alumni, faculty, staff, and friends who contributed this past year to the Tepper School. It has been an extraordinary time, and we are incredibly appreciative of those who have invested in the school. Not only are your gifts hard at work, supporting the academic enterprise and faculty research, but they have also been instrumental in helping the school to pivot to new modes of educational delivery. Now more than ever, your generosity is essential to Tepper remaining at the forefront of innovation in business education.

We also want to thank our hundreds of volunteers who help shape strategic initiatives, encourage their peers to engage with the school, help Admissions recruit an exceptional and diverse applicant pool, mentor current students, and recruit on behalf of their companies. We look forward to continuing to work together.

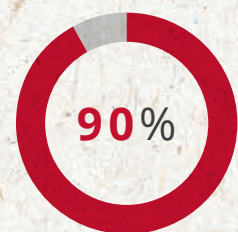
To the more than 3,400 individuals and companies that support the Tepper School; thank you again for your ongoing dedication. Our students and faculty greatly appreciate your investment!

Best regards,

Bob DeAngelis (MSIA 1985)
Tepper School Annual Giving Chair

Jonathan Stern
Associate Dean, Advancement

PARTICIPATION HIGHLIGHTS



90%
ALL-MBA PROGRAMS CLASS GIFT PARTICIPATION



100%
PART-TIME ONLINE HYBRID CLASS GIFT PARTICIPATION



660
TOTAL W.L. MELLON SOCIETY MEMBERS



923
GIVING CMU DAY — HIGHEST EVER



3.3M
CONTRIBUTIONS TOWARD ANNUAL GIVING PROGRAM

DONOR IMPACT

Full-Circle

Jennifer (Haylor) Milacci (BSIM 1995) is a multi-talented businesswoman, grateful that her Carnegie Mellon experience allowed her to make the most of her diverse talents. She expresses that gratitude through her generous support of the Tepper School.

Milacci arrived at Carnegie Mellon in 1991 from Columbus, Ohio, as a freshman architecture major, but within a semester, switched to business with a concentration in graphic communications and an architecture minor.

“A great thing about Carnegie Mellon is that it’s so strong in so many different majors that it allowed me to make that pivot,” she says. “It was unknown to me what was out there, and Tepper gave me an opening to broad business understanding while also keeping my creative outlet.”

After graduation, she accepted a marketing position with Putnam Investments and within a few years, segued into the business side of marketing to institutional investors. Looking to then shift further into investment, Milacci and her husband moved to New York to earn their MBAs at NYU’s Stern School. Less than a year into her post-graduation Bank of America Securities research associate position, a colleague from her Putnam days called. Would she consider coming to Renaissance Institutional Management to market their new institutional offerings? It was ironically a full circle back to marketing — and clearly a very good one.

Today, Milacci is a Managing Director and Head of Client Service at Renaissance, a subsidiary of Renaissance Technologies, responsible for a team that handles marketing, business development, and the client services function for their external funds.

She looks back with appreciation to Carnegie Mellon, highlighting her invaluable network.

“First, I met my first husband at Carnegie Mellon, which was very pivotal,” she explains. “Also, some of my closest friends are those I made at CMU. They’ve really provided a great support network for me both personally and professionally over the years, and continue to do so, particularly the network of women that I developed there.”

Milacci also notes the positive work ethic she absorbed while at school. “Over the years of working outside of school, I came to the realization that CMU really helped foster the work ethic that I had, and that my college experience there might have been very different than that of some of my peers,” she says.

Accordingly, she not only is a consistent contributor to the Annual Fund, but also named a bench in the new Tepper Quad and established a scholarship, both in memory of her late husband, Robert Milacci, a 1995 ECE graduate.

“Regarding the scholarship, I was very dependent on financial aid to attend and so wanted to give back in some way so others who also struggled could hopefully make their educational choice without finances being the main driver.”

She adds that she contributed to the new building not only to honor her husband, but also to support a new, dedicated space for the Tepper community that included everyone, especially undergraduates such as herself.

Milacci gives similarly of her time, hosting various alumni events and, last year, joining the Alumni Board. “I felt that it was a more direct way to make an impact, as opposed to writing a check,” she says. “I’m still new and learning how I can best contribute, but I am very impressed with the composition of the board, and the chance to work with the Tepper community has just been really great.”



“I’ve given to the annual fund because over time, I grew increasingly proud that I graduated from Carnegie Mellon and I’ve wanted to see the school and its graduates succeed.”

JENNIFER MILACCI (BSIM 1995)
MANAGING DIRECTOR AND HEAD OF CLIENT SERVICE, RENAISSANCE NEW YORK

A Legacy of Compassion

Eric Butler's (E 1981, MSIA 1986) parents instilled altruism in their children, stressing, "Wherever you go, whatever you do, leave every place better than you found it." Their son has lived his entire life by this philosophy — and did just that for his alma mater.

"Giving back is my heritage, my family legacy," he notes. "We've been blessed beyond measure, and I honestly believe that we're all here on this earth to make a difference."

He adds, "I'm not even close yet to the giving things my parents accomplished."

That honorable legacy — his lawyer father's generous pro bono work and anthropologist mother's active mission work — also meant, however, that college funds weren't plentiful. Young Eric came from inner-city New York to graduate from Carnegie Mellon's mechanical engineering program and returned to earn his Tepper School degree through the generosity of scholarship support. That help is a gift he never forgot. In 2011, Butler and his wife established the Eric and Cynthia Butler Fellowship Fund, dedicated to supporting underrepresented Tepper MBA students.



ERIC (E 1981, MSIA 1986) AND CYNTHIA BUTLER

Butler highlights a few memorable individuals from his Tepper School years, such as then-professor Srikant Datar, whose class was his first eye-opening experience. Then there was Edward Mosier, the encouraging placement director who begged Butler to "please take that interview" with Union Pacific Railroad's finance department — in Omaha. Butler reluctantly agreed, despite his 10 job offers and very firm decision to return to 1) the East Coast, 2) a manufacturing or operations company, and 3) definitely not in finance.

The alumnus interviewer's first question: "Why do you want to work for Union Pacific?" The unfailingly honest Butler answered, "I'm not sure I do ... but I'd like to hear more." After a surprisingly enlightening back and forth, his mind was made up.

Following 32 illustrious years at Union Pacific Railroad, Butler retired in 2018 as Executive Vice President, Chief Administrative Officer, and Corporate Secretary, responsible for six major business units producing nearly \$20 billion in annual revenue. But he never forgot how he got there, giving back with both his time and support. "I'm such a strong supporter because Tepper opened a world to me that I would have never understood, through the classes and training, but also through the students and network," he says.

"I consider Carnegie Mellon a large part of my success in business. I credit Tepper with many things I learned, including problem-solving techniques; analytical approaches; a balanced, holistic way of dealing with leadership; the culture; and the value of just getting the job done with understatement."

In addition to their generous scholarship, Butler and his wife are regular Annual Fund donors, named the dean's conference room in the new Tepper School building, and contributed to the CMU Black Alumni Association Endowment. Butler serves on the Tepper Business Board of Advisors, as well as returning to speak (most recently at the MBA graduation ceremony), recruit, and mentor. He was honored with the 2019 CMU Alumni Achievement Award.

Hardly "retired," Butler sits on the boards of the Federal Reserve Bank of Kansas City - Omaha Branch, the Omaha Airport Authority, and NiSource; serves as his church's senior pastor; provides capital for startups and community micro-loans; and established local scholarships for disadvantaged youth — among numerous other activities. His greatest joy, however, remains family, including his newest delight — spoiling his four grandchildren.

Butler never stops striving to leave this world a better place. "I encourage international travel, for example, because it really helps build your perspective that we are one world, that people are much the same, that people want the same things everywhere. We can make the world better."

// Tepper opened a world to me that I didn't realize existed. And it was scholarship opportunities that allowed me to go to school. Cynthia and I said that if we have the resources at our disposal, we've got to pay that forward. //



RONALD STRADFORD (MBA 2021)

CORY WEEKS (MBA 2022)

Freedom to Make an Impact

A Leg Up

Ronald Stradford (MBA 2021) was eager to attend the Tepper School — a highly-ranked institution with cutting-edge quantitative expertise — and more certain after his admissions weekend visit.

"Carnegie Mellon and Tepper are known for being leading technology institutions, and going into the future, I feel that will be even more important," he explains, adding, "I was blown away by how friendly everyone was and how smart, and I loved the campus and new building." But what made all the difference was the Butler Fellowship. "It's a big reason I was able to attend," he says. "It would have been very difficult otherwise."

He successfully served as a business analyst, systems engineer, and technology product manager. At General Dynamics, Stradford was named operations team lead during a particularly high-stakes year. His team earned the customer's highest-ever satisfaction rating and, consequently, the renewal of a five-year, \$150 million contract.

Looking for more well-rounded business process knowledge and hoping to explore different sectors, Stradford enrolled at Tepper. "It may sound cliché," he says, "but there are honestly so many memorable experiences, it's hard to pinpoint one." But he describes the excitement of leading the team that scored Tepper's first win at Deloitte's Technology Innovation Challenge 2019 (from a field of 66). Along with clubs and activities, Stradford has particularly enjoyed his classmates. "Just listening to classmates from different industries, functions, walks of life, there's always as much learning from them as the classroom," he notes.

He hopes to ultimately combine his technology experience with finance and is grateful for the freedom to choose.

"I've seen students with large financial burdens get forced into specific, high-income-yielding careers," he says. "Thanks to the Butler Fellowship, I was freed from those concerns and could explore everything available at Tepper. I'm able to choose a position that will be most rewarding and where I can make the most positive impact."

Cory Weeks (MBA 2022) was thrilled and honored to learn he had been awarded the Butler Fellowship. "It gives me that leg up and makes me want to work even harder to be successful," he stresses. "It's a great honor, and I'm so appreciative."

After earning an electrical engineering degree from the University of Florida, the Orlando native began his career at Eaton, completing their two-year Engineering Leadership program. With the opportunity to experience numerous functional areas, Weeks discovered he enjoyed marketing, soon becoming Product Manager of their marina products division. He describes a "terrific, challenging, and rewarding" experience, where he could also lead and mentor other engineers.

Looking to round out his skill set with greater finance knowledge, he turned to Tepper, drawn by the school's quantitative focus and particularly excited to work with the Accelerate Leadership Center. "I had led teams and individuals but that was 'figuring it out as I went along,'" he explains. "I knew that gaining more leadership skills and one-on-one coaching would be invaluable to me." He was also excited to return to Pittsburgh, where he'd coincidentally started when joining Eaton. "I really love it here," he exclaims.

Weeks comments on the positive relationships he's been able to build with his classmates, impressed that the faculty and staff have so successfully facilitated this despite the challenges of a pandemic. "My classmates are such smart people," he says, "humble, and also really motivated to be successful. Just engaging with them is so exciting."

Already active in a number of "fantastic" student organizations, he notes the Latin American Business Club's ability to "pull everyone in and get them assimilated," and the Business & Technology and Operations & General Management Clubs' "great speakers and presentations." Hoping to enter the tech industry, Weeks emulates a noteworthy role model.

"Eric Butler is an extraordinary individual," he says. "I aspire to one day, just like him, lead large teams and make a significant impact."

5

Simple Strategies to **MAXIMIZE** Your Giving



1 ESTABLISH A GIFT that pays you income, some of which might be tax-free.



2 GIVE GIFTS OF STOCK, MARKETABLE SECURITIES, REAL ESTATE, or other appreciated assets to maximize the impact and tax benefits of your gift.



3 MAKE A GIFT TODAY to make a difference in 2020 and beyond. If you are 70 1/2 or older, a qualified charitable distribution from your IRA may be the best way to support innovation and ingenuity at the Tepper School, while also reducing your tax obligation.



4 EVALUATE DONOR-ADVISED FUND OPTIONS as you may be able to name the Tepper School as the remainder beneficiary of your fund.



5 REVIEW YOUR IRA & 401(k) ACCOUNTS to ensure your family, the Tepper School of Business, and your other favorite charities are appropriately noted as beneficiaries.

FOR MORE INFORMATION, CONTACT

Mick Koster | mkoster@andrew.cmu.edu | 412-268-3047 **Jonathan Stern** | jsstern@andrew.cmu.edu | 412-268-2942



Dear Alumni,



While we collectively search for our “new normal,” I take comfort in knowing that students have resumed their studies, professors are teaching classes, and alumni are as active as ever. While 2020 will be remembered as the year of COVID-19, I will remember this as a year of resilience and growth. Companies are successfully adapting while showing compassion and grace for challenges in a WFH environment. Individuals are developing techniques to remain productive and social, despite the battles for bandwidth and uninterrupted home office space. This may be the new normal, but I know that there is no better business school to prepare students for these future challenges than the Tepper School.

We continue to build up our library of relevant faculty and alumni webinars. Tepper alumnus **DR. AMESH ADALJA** (BSIM 1995) shared lessons learned from COVID-19 and future impacts to our health systems, Professor Chris Telmer hosted an alumni panel on reopening the U.S. economy, and Professors Denise Rosseau and Brandy Aven discussed how society and business are adapting to the pandemic. If you missed any of these sessions, visit the Tepper website to access the entire library of webinars.

The Tepper School Alumni Board has spent the last several months discussing inequality issues affecting faculty, students and staff, especially concerning Black and Hispanic representation. We are in the early stages of developing and implementing a core set of initiatives that are meaningful, impactful, and will help put our community on a better path as we move forward. For those who want to get involved, please email tepper-alumni@andrew.cmu.edu.

Finally, a special welcome to Dr. Isabelle Bajoux-Besnainou as she joins our community as the 10th Dean of the Tepper School of Business. Her focus on fostering collaborative academic and research opportunities across the university will help to bolster the knowledge our students will need as they enter the workforce in this new normal.

On behalf of the Tepper Alumni Board, we encourage you to stay safe and stay connected with our Tepper family.

Rob Rice (MSIA 2000)
President, Tepper School Alumni Board

CLASS NOTES



IMMUNOGENESIS NAMES JIM BARLOW AS CEO

JIM BARLOW (MBA 2005) was named CEO of ImmunoGenesis in April 2020. Prior to joining ImmunoGenesis, Jim was Vice President of Operations and Business Development for Geneos Therapeutics. Jim played an integral role in the company formation of Geneos, a personalized neoantigen-targeting cancer vaccine company that is a spinoff from Inovio Pharmaceuticals.

Before joining Geneos, Jim drove the development of Inovio’s Immuno-Oncology (IO) product strategy. Prior to Inovio, Jim was at Bristol-Myers Squibb, where he was the Payer Marketing Lead for YERVOY®, the pioneering cancer immunotherapy whose approval set off the current wave of immunotherapy development in Oncology. While at BMS, Jim also worked on the overall IO franchise commercial strategy, including the development of communication planning for the groundbreaking immunotherapy OPDIVO®. Prior to BMS, Jim spent 8 years at Merck working in commercial leadership roles with increasing responsibility for the oncology franchise. —



SCOTT JUBECK (MBA 2008, BSBA 2003) serves as the Vice President of Product at TeleTracking, a health care technology company with a mission to ensure that no patient waits for the health care they need. He has more than 15 years of experience in product development, product management, and marketing. At TeleTracking, Scott is responsible for growing the existing product portfolio and accelerating growth in new product development.

Before joining TeleTracking, Scott served in various leadership roles at LegalSifter, Industrial Scientific, Thermo Fisher Scientific, and Deloitte.

Scott is a proud dual Tepper School alumnus, having earned his MBA in 2008 with concentrations in Marketing, Communications, and Strategy and a BS in 2003 with a focus in Manufacturing, Management, and Consulting. As an undergrad student, he fought for the glory of Carnegie as a member of the football and track and field teams.

Scott and his wife Julie reside in Pittsburgh and are raising their three children (ages 8, 4, and 1) to be proud Tartans one day. —



PRADEEP U.N. (MBA 2003) is Director at Microsoft Corporation and runs Microsoft's Services Executive Board, a high-touch program that brings together a global group of CEOs and CIOs for collaborative exploration of critical business challenges. Over an 11-year career with Microsoft spread over two stints, he has held a number of leadership roles for first generation innovations in collaborative, data, analytics, entertainment, and AI technologies.

Outside Microsoft, Pradeep had a career of more than 10 years founding startups and innovating on transformative experiences like the first dual screen phone (yota), first apps for Tizen (Samsung), Gear Watch, first luxury smartphone (Vertu), and smart car experiences for Mercedes & Jaguar. He also has several war stories to share from founding startups to bring cinematic storytelling to business, creating movies with AI in under 90 seconds. His corporate adventures have also traversed names like Unisys and Computer Associates.

In addition to earning an MBA, Pradeep holds a Bachelor of Engineering in electrical and electronic engineering from the Nanyang Technological University, Singapore. —



BRITTANY WILLIAMS MITHRA (MBA 2013) is a Sr. Manager of Supply Chain and Operations for Amazon. Brittany

joined Amazon as part of the Retail Leadership Development program after graduating from Tepper. In her seven years at Amazon, she held several roles throughout Amazon's retail business and is currently working to support and grow the physical stores for Amazon.

In addition to her MBA, Brittany holds a Bachelor of Science degree in chemical engineering and after graduation worked in engineering and operations for Williams-Sonoma before expanding her expertise at Tepper with a concentration in operations management.

Brittany has been an active member of the Seattle alumni community for the last seven years, where she has been involved in chapter events, alumni engagement, and corporate recruiting. Brittany also served as co-president from 2015 to 2019 of the Seattle Tepper Alumni Board. —



CYANNE DEMCHAK (MBA 2009, MSHCPM 2009) is a member of Cigna Medical Group's leadership team and has over 15 years of experience in the health services industry, with a focus on Medicare and Medicaid, from both a business and policy perspective.

She currently leads the Innovation Hub for Cigna Medical Group (CMG), a multi-specialty group serving over 100k patients in Maricopa County, Arizona. She and her team are responsible for ideating, piloting, and executing innovations in the Arizona market and developing a pathway to scalability to other markets. Additionally, Cyanne leads strategic planning for CMG, developing the vision of the future of health care delivery, in collaboration with her clinical and operational partners.

Most recently, Cyanne led Strategic Planning and Business Development for Cigna Seniors, within Cigna's Government Business segment. In this role, she led a team responsible for strategic planning and business development, including new market and product expansion. In her time at Cigna, Cyanne also held Medicare leadership positions in the Chicago and Mid-Atlantic/Pennsylvania markets.

Cyanne splits her time between Nashville and Phoenix, and is enjoying running, hiking, and biking in both warm weather locations. She is an avid Cubs fan and enjoys spending her down-time reading, cooking, and traveling. Cyanne is an active member of Oiselle Volée, an international running team that supports women's rights, equality and girls staying involved in sports.

Cyanne is a graduate of Rhodes College, with a B.A. in Political Science. She also earned an MBA from the Tepper School of Business, and a Master of Science in Health Care Policy and Management from Heinz College, at Carnegie Mellon University. —



STEPHANIE SAPP RIDEAU LEADS COMCAST IN THE MOUNTAIN WEST REGION AS SENIOR DIRECTOR, BUSINESS DEVELOPMENT

STEPHANIE SAPP RIDEAU (MBA 2010) is the Sr. Director, Business Development for Comcast in the Mountain West Region. She leads the newly formed Business Development organization, which is the integration of the Residential and Comcast Business Market and Business Development teams. In her role, she focuses on accelerating growth opportunities for Comcast Business and Residential Sales by driving effectiveness in network expansion and external partnerships.

In her previous role, Stephanie was the Director, Business Operations for the Keystone Region. In this role, she managed Sales Operations, Sales Support, and Sales Engineering. She created the Sales Support team for the Comcast Business SMB sales channel; launched Frictionless; which contributed to the Keystone Region reaching number one in the North East Division; and developed the first-in-class regional Keystone Technology Center, which supports ActiveCore and CB product demos.

Prior to joining Comcast, Stephanie was Director, Risk Capital Adequacy at BNY Mellon, where she was responsible for overseeing the governance, CCAR/DFAST disclosures, and the CCAR Industrialization Project for the

organization's stress testing program. She also led the Cultural Agility Team for IMPACT, BNY Mellon's multicultural business resource group. Previously, Stephanie served as an Industry Director at Thermo Fisher Scientific, where she led commercial operations and channel delivery. Stephanie also spent eight years at pharma giant Merck, where she progressed from sales representative to district sales manager, launching two novel blockbuster diabetes products and six new indications.

Stephanie holds a Bachelor of Science in Chemical Engineering with a minor in BioEngineering from the University of Pittsburgh, an MBA from Carnegie Mellon University's Tepper School of Business, and a Master of Science in Leadership from Duquesne University. Stephanie is also a graduate of the Coro Pittsburgh's Women in Leadership program.

An active community member, Stephanie volunteers with Junior Achievement and Strong Women, Strong Girls, and she is an Executive Member of the United Way of Pittsburgh's Women's Leadership Council. She is a Board Member for Allegheny Youth Development and the Pittsburgh Women's Alliance. She is in the midst of relocating to Denver with her husband and daughter. In her spare time, she loves to visit wineries, scout new places to travel, and visit cupcake stores around the nation. —



JACK O'MALLEY (MBA 2007) is a Vice President & Managing Director for PNC Capital Markets within the banking vertical of the Financial Institutions Group. Jack is a Relationship Manager and Team Leader for the Mid-South region, which encompasses seven states across the Midwest and South. The Financial Institutions Group delivers PNC's capabilities in Capital Markets and Treasury Management to depository institution partners, and Jack serves as the primary point of client contact.

Jack joined PNC in 2007 and has been part of the Financial Institutions Group for that entire tenure. Prior to joining PNC, Jack had worked as a Senior Internal Wholesaler for Federated Investors for five years.

Jack earned his Bachelor of Science degree in Accounting from Boston College in 1999, and his Master of Business Administration from the Tepper School of Business at Carnegie Mellon University in December of 2006. He currently serves as a Pittsburgh Chapter Alumni Volunteer for the Tepper School. Jack also volunteers his time as a coach for Pittsburgh Dynamo youth soccer and Etna Youth Deck Hockey. Jack has served as a mentor, most recently with the Holy Family Institute in Pittsburgh, PA. —



CARRIER NAMES AJAY AGRAWAL AS CHIEF STRATEGY OFFICER AND SVP SERVICES

AJAY AGRAWAL (MSIA 1998) was named Chief Strategy Officer and SVP Services for Carrier. He is responsible for defining and executing Carrier's strategic vision and priorities and working closely with the business unit presidents to develop and implement a compelling and executable services and aftermarket strategy. He spoke to the Tepper Part-Time Online Hybrid MBA program as part of their August 2020 Access Weekend.

Prior to joining Carrier, he served as Vice President, Aftermarket Services, for Collins Aerospace, leading the worldwide commercial and military aftermarket business and customer service organizations, including long-term aftermarket programs, spares, part repairs, asset management, and technical support. Ajay brings a unique ability to partner with customers to find creative business solutions and has a history of driving results leading to strong, trust-based customer relationships. He has extensive experience in developing and implementing practical business strategies, with previous roles in UTC Corporate Strategy. He joined UTC's Corporate Strategy and Development team in 2005 and held a variety of roles of increasing responsibility at the UTC corporate office, Hamilton Sundstrand, Pratt & Whitney, and UTC Aerospace Systems. Prior to joining UTC, he worked with Bain & Company, a leading consulting firm, in positions of increasing responsibility from 1998 to 2005.

In addition to his MBA, Ajay holds a doctorate in engineering from the University of Missouri. —

PLYMOUTH ROCK ASSURANCE NAMES JEFF BRIGLIA AS PRESIDENT AND CHIEF EXECUTIVE OFFICER OF THE PLYMOUTH ROCK MANAGEMENT COMPANY



Plymouth Rock Assurance has named **JEFF BRIGLIA** (MSIA 2000) as President and Chief Executive Officer of the Plymouth Rock Management Company of New Jersey. In his new role, he oversees Plymouth Rock's direct-to-consumer and exclusive agent auto insurance division, based out of its Woodbridge, New Jersey, office. Jeff joins Plymouth Rock from Metromile Insurance, where he most recently held the dual positions of Chief Insurance Officer and Chief Operating Officer. He was responsible for overseeing all the core insurance-related functions and worked closely with the technology teams that focused on delivering digital innovations to customers.

Prior to Metromile, Jeff worked at Allstate in various executive positions in claims and product, most recently as their Senior Vice President of Product Strategy & Transformation. Prior to Allstate, Jeff spent over 14 years at Progressive in several leadership roles, including special lines, customer relationship management leadership, and product. —



BLACKROCK NAMES RIMMO JOLLY AS THEIR HEAD OF ISHARES ASIA PACIFIC

BlackRock named **RIMMO JOLLY** (MSIA 1995) as their Head of iShares Asia Pacific. Based in Hong Kong, he is responsible for growing iShares ETF market share and driving ETF adoptions among investors in the region. He will work closely with their regional and global iShares network in creating innovative local product offerings and facilitate ETF ecosystem enhancements across the region.

Rimmo was formerly Citi's Regional Head of ETF and Index Sales and Business Development, Asia Pacific & Japan. He has also served as Senior Relationship Manager for the Markets business, focusing on Citi's strategic partners including hedge fund and traditional asset managers, across all products. In addition, Rimmo had previously held senior positions in Citi's Prime Finance Group in Hong Kong and San Francisco. Prior to that, he worked for Deutsche Bank's Equity Structured Products Group, where he was involved in the delivery of solutions for hedge funds, pensions, and endowments. Rimmo is also a Tepper School Alumni Board Ambassador and received the 2016 Tepper Alumni Service Award. —

AB	Alumni Board
BSIM	Bachelor of Science in Industrial Management
IWM	International Wealth Management
MBA	Master of Business Administration
MSCF	Master of Science in Computational Finance
MSEC	Master of Science in Electronic Commerce
MSIA	Master of Science in Industrial Administration
MSQE	Master of Science in Quantitative Economics
PFE	Program for Executives (Executive Education)
Ph.D.	Doctor of Philosophy

 W.L. Mellon Society Members tepper.cmu.edu/wlms

Carnegie Mellon College Codes

A	College of Fine Arts
CS	Computer Science
DC	Dietrich College of Humanities and Social Sciences
E	College of Engineering
HNZ	H. John Heinz III College (Public Policy & Information Systems)
S	Mellon College of Science



CLASS OF 1954

AL KUEHN (Ph.D. 1958, MSIA 1954) would appreciate a chance to correspond with classmates from his 1954 class of mostly World War II and Korean War veterans. Kuehn was second-year chemical engineer at Gulf R&D while studying at CIT when Dean Bach encouraged him to join the Class of 1954 to earn a Bachelor of Science. He continued his studies with GSIA, earning a Ph.D. As part of a Ph.D. course taught by Herb Simon, Kuehn developed a model of marketing behavior that ultimately led to his joining GSIA faculty. He has had an impactful career, designing a marketing game used by CIT students from 1960-95 and consulted with GSIA students on the computerization of research and development. Through his research and expertise, Kuehn founded Management Science Associates, Inc., (MSA) in 1963 with classmates **PAT FLANNERY** (MSIA 1960, BSIM 1958) and **JON ZOLER** (MSIA 1963, BSIM 1962) being hired as its first two employees. MSA's headquarters is located a few miles from the Tepper School and has a long history of using data science to creatively solve problems in industries such as steel, pharmaceutical, data, and government. MSA is currently engaging with the cannabis industry in the U.S. and Canada and analyzing COVID-19 to aid in the development of a vaccine.

CLASS OF 1960

STAN ZIONTS (Ph.D. 1966, MSIA 1960) and his wife, Terri, sold their second home in Park City, UT and are now in Boynton Beach, Florida full time.

CLASS OF 1963

CYRUS FREIDHEIM (MSIA 1963) began a new career at 80 as an author. He has written three books: "Notes from Grampa — The story of my life and career with the lessons I learned along the way," "Commit&Deliver — From the Front Lines of Management Consulting," and "The Star of Africa — Operation Wildcat."

JON ZOLER (MSIA 1963, BSIM 1962) has written a book *The Art of the Car Mascot*. It contains descriptions and photos of 150 American, British and European car mascots and hood ornaments from the 1920s and 1930s. Jon took the photos, and the mascots came from his collection.

CLASS OF 1968

JEFF KALLIS (BSIM 1968) retired as a full professor of business from San Jose State University in 2018 and is about to retire from his civil rights law firm where he represented individuals whose constitutional rights had been violated. He now lives with his wife Heide and two German Shepherds on Bainbridge Island WA, which is about six miles west of Seattle.

CLASS OF 1970

KEN DEROW'S (MSIA 1970, BSIM 1969) book, "Take 5: A Transformative Diet Lifestyle in the Era of the Coronavirus" is now available on Amazon. At its core is the Take 5 technique that can defuse the physical-emotional impulses that drive overeating and high-sugar, high-calorie snacking.

CLASS OF 1971



The Board of the Production and Operations Management Society (POMS) has approved the **SURESH SETHI** (Ph.D. 1972, MSIA 1971) Best Interdisciplinary Paper Award. The award will be given beginning in 2022 for the best paper by the following departments: Industry Studies & Public Policy, POM-Accounting Interface, POM-Economics Interface, POM-Finance Interface, POM-Marketing Interface, POM Forum, and POM Practice. Suresh was also awarded the 2020 Sushil K Gupta POMS Distinguished Service Award. The award carries a prize money, a lifetime POMS membership, and a plaque.

CLASS OF 1974

MARTIN COHN (MSIA 1974) is living with his wife, Lorraine, in Wilmington, Delaware, and they are now retired.

ELAINE MITTLEMAN (MSIA 1974) recently wrote an opinion piece for the Evansville Courier & Press discussing the appeals court ruling in Boston about the death penalty in the Boston Marathon bombing case. One of the landmark cases about pretrial publicity is from the Evansville, Indiana, area, and there is a 1961 Supreme Court opinion about that case. It was fascinating to compare the cases.

CLASS OF 1976



MANUEL AMAYA (MSIA 1976) and his entire family have been able to weather the pandemic by working from home and following the CDC guidelines. They took a vacation to Lake Tahoe where they enjoyed the beautiful scenery, fresh lake water, hiking, and delicious food. Manuel has been working from home since March and expects to continue doing so until the end of the year. Manuel and his wife consider themselves lucky to be living in San Diego and being close to their three children and six grandchildren.

CLASS OF 1977

ALBERT IP (MSIA 1977) was appointed Independent Nonexecutive Director and Audit Committee Chairman of Hutchison Telecommunications Hong Kong.

After 38 years with IBM, **BOB LENARD** (BSIM 1977) has spent the last three years enjoying the miracle of biotechnology with both knee and hip replacements. Now, he is diligently facing the challenge of lowering his golf handicap! He is enjoying retirement in Mooresville, NC.

ED MOTTER (BSIM 1977) is a member of the Saratoga Springs consortium which owns the racehorse Tiz The Law. After winning the Belmont Stakes back in the spring, Tiz The Law finished second in the rescheduled Kentucky Derby on Sept. 5. Racehorses are highly risky investments, but the second-place purse at Churchill Downs was a tidy \$600,000.

CLASS OF 1979

MAX BAZERMAN (Ph.D. 1979) just published "Better, Not Perfect: A Realist's Guide to Maximum Sustainable Goodness."

CLASS OF 1980

KEITH CORNELL (MSIA 1980) entered lockdown in the UK on March 23. On the personal side, all is wonderful. His wine consumption has been up, but his weight has been able to go down slightly. On the professional side, he just recommenced his search for another turnaround/transformational CEO job. In the meantime, Keith remains working with BySide in Portugal as Chairman.

CLASS OF 1982

SHANTHA MOHAN (Ph.D. 1985, MSIA 1982) was chosen as a Distinguished Alumnus 2020 by the alumni association of her undergraduate alma mater, College of Engineering, Guindy, India. This year, she also became a Distinguished Toastmaster (DTM). This required 40+ speeches and leadership activities. She continues to be involved in CMU through the Integrated Innovation Institute's Silicon Valley campus as a mentor and project guide.

CLASS OF 1984

After calculating a Net Present Value, **LOUISA WUNDER** (MSIA 1984) and her husband moved to Oxford, Maryland, from New York. Travel costs to their kids swayed the decision beyond taxes and utilities. They are comfortable.

CLASS OF 1986

PAUL WELLENER (MSIA 1986) was elected to the Deloitte Foundation Board of Directors. The primary role of a Foundation Director is to provide input and make decisions regarding the Foundation's investments in education in alignment with Foundation strategy as well as serve as an advocate for the Foundation's mission. Additionally, Paul was appointed to the Manufacturers Alliance for Productivity and Innovation (MAPI) Foundation's Advisory Board.

VICKI (MARKS) MORGENSTEIN (MSIA 1986) joined Prudential Financial as Technology Strategy and Transformation Executive. Vicki continues to live in Manhattan with her 16-year-old boy/girl twins and their two cats.

CLASS OF 1987

GARY SENDER (MSIA 1987) joined the Board of Directors of Schrodinger (NASDAQ:SDGR) and Harmony BioSciences (NASDAQ:HRMY). He chairs both company's audit committees and Schrodinger's compensation committee.

CLASS OF 1989

DAVID BYRD (MSIA 1989) has published a new book. "Get Your Truth Back" is an interactive digital workbook designed to help you create a system for change. It is written in an invitational, conversation style utilizing challenging, engaging, and compelling questions to understand your story, position the problem in the foreground, and then show you how to overcome it.

CLASS OF 1991

PETER PAPAGIANAKIS (BSIM 1991), a business transactions attorney, represented Benefit Concepts Systems, Inc. in connection with its acquisition by a private-equity-owned portfolio company, Blue Ridge ESOP Associates.

CLASS OF 1992

RICHARD MCINTYRE (MSIA 1992) recently formed a group to buy operating businesses out of bankruptcy. They just acquired home health and durable medical equipment companies and are looking for new opportunities.

This summer **JEN SHERER JANISCH** (BSIM 1992) moved to trade the rush-rush of Silicon Valley for the slower pace of a small mountain town, but between being evacuated for a major forest fire and temporarily closing the small shop she opened with her mom due to shelter-in-place, it's been anything but relaxing. She's hoping others are finding ways to thrive in spite of the pandemic and all the other tumultuous things going on in the world.



Help a colleague take their first step toward a **Tepper MBA.**

REFER A FRIEND
SHAPE THE FUTURE.

Enter the Tartan code **RAFAM2021** at the website below to have the \$200 application fee waived.

CLASS OF 1993

RAHEL ROSNER (MSIA 1993) created a startup company, Pandemic Analytics LLC., with her son to help schools across the country and abroad figure out safe physical distancing in any size room.

AJMAL NOORANI (MSIA 1993) was promoted to senior vice president at Cognizant Technology Solutions (Nasdaq: CTSJ), a Fortune 200 company headquartered in New Jersey.

In addition to owning Senior Helpers Boston and South Shore, a leading private duty home care agency, **MARK FRIEDMAN** (MSIA 1993) joined Assured Allies, a data analytics and longevity management company serving the long-term care industry as VP of services and operations. In March, Mark published his first book, "A Guide to Excellent (and Successful) Aging." The book is a guide for family caregivers and professionals based on 11 years of work in the industry. Mark lives in Boston with his wife, Carolyn, and two adult children, Lee and Dora.

CLASS OF 1994

KEVIN BOYLE (BSIM 1994) has been promoted to Chief Executive Officer of Kuur Therapeutics. Kuur is a clinical-stage immunotherapy company researching novel cancer cures.

CAPRICE THORSEN (MSIA 1994) recently published a book, "Instead of Schooling: Educating for Creativity, Resilience, & Happiness." The book invites parents and educators to create a living educational network that evolves human consciousness and unleashes the wisdom and creativity of young people to innovate in an increasingly complex world.

CLASS OF 1997

KUSHAGRA NAYAN BAJAJ (BSIM 1997) has completed 23 eventful years of being a Tepper alumnus, and 21 years of marriage to Vasavadatta. His 13-year-old son, Vishwarupe, has been selected to play junior nationals in horse riding polo. His 18-year-old daughter, Anandamayi, is applying to universities in the U.S. to pursue economics and mathematics for undergrad. His elder son, Yugadikrit, is 16 and will be following in his sister's footsteps soon.

CLASS OF 1999

RENATO CESAR DE ALVARENGA FILHO'S (MSIA 1999) twins, Tito and Caio, were born in February 2020, doubling the size of the Renato family.

AMIT JAIPURIA (BSIM 1999) launched his startup Postcard — Travel Bucket Lists. You can collect postcards from travel experts and build bucket lists.



Benjamin March Wong was born to **ANDREW WONG** (MSIA 1999) and Sharon Wong on August 12, 2020. He joins twin siblings Sabrina May and Daniel August, who offer him daily hugs and kisses.

CLASS OF 2000

ERIC STRAFEL (MSIA 2000) launched SUMMi7, comprising seven methodologies to educate business leaders and entrepreneurs on developing purpose-driven, sustainable businesses. The program is designed to be delivered as an on-demand course dedicated to building an inclusive ecosystem that improves lives and enriches teams by promoting authentic leadership. Also, Eric will release his first book, tentatively named “The Frontline CEO,” detailing how collaborative leadership enables companies to reach higher peaks while increasing work-life harmony.

CLASS OF 2001

PAMELA BARNHILL (MBA 2001) joined Unified Safe Guard LLC. as a principal to provide FDA products to combat the spread and contraction of COVID-19. She also published “Hello, Health — Navigating and Winning Better Cognitive and Immune Function: A Guidebook for Saving 21st Century Families,” now available on Audible.

HIDENORI “HARRY” HAYASHI (MBA 2001) is still working for Itochu, a Japanese international trading firm. He just returned to Tokyo, Japan, after two years in Singapore.

CLASS OF 2002

ISRAEL WEISSER (MBA 2002) attended a Tepper Latin American Business Club 2002 alumni virtual reunion on July 12. It was great to see everyone, spread across eight different countries, share updates, and remember old times. There were a few surprise video appearances from professors and staff.

CLASS OF 2003

OmniCytte, a company founded by **PETER LEONARDI**, Ph.D. (MBA 2003), is making a vaccine to prevent COVID-19, which promises to be safer and more effective than current vaccine candidates. The company is advised by Jeffrey Meckler (MSIA 1990, BSIM 1989).

CLASS OF 2004

PALAK JAIN (MBA 2004) started a new job as Global Head of Revenue Strategy and Operations at Amazon Advertising.

MEG (ROTHEY) BEROL (BSBA 2004) has recently started a new role as a Senior Manager in the Project Management Office at PlayStation, based in the San Francisco office.

CLASS OF 2005



LOURDES GARCIA-CALDERON (BSBA 2005) and her husband, Brian Quinn, welcomed their baby boy, Callen Marcus Quinn, on June 5, 2020.

DEVANG MEHTA (MBA 2005) is now a Partner at Anthill Ventures and founding member at Lumos Health Advisory. He invests in and helps scale early stage companies in health care with a focus on oncology and adjacencies.

JONATHAN LEVINE (MBA 2005) will be continuing at Marriott International as Senior Director on the data strategy and management team, with a focus on customer, loyalty, marketing, co-brand, and partner data. He looks forward to continuing to execute their data strategy, build out their Modern Data Platform, and explore opportunities for data sharing and improved customer experience.

GREG SHUMAVON (MBA 2005) and family relocated to Erlangen, Germany, in search of new trails.

CLASS OF 2006

WILBUR BRIONES (MBA 2006) and family celebrated the birth of their second child, Michael, in June. Wilbur, his wife, Liz, and big brother Matthew (age 7) could not be prouder!

CLASS OF 2007

GENE NATALI (MBA 2007) is co-founder and CEO of Troutwood, a financial technology company based in Pittsburgh. Founded in 2019 out of Carnegie Mellon University's Swartz Center for Entrepreneurship, the company designs and develops financial planning applications and educational tools. The release of Gene's second book, “The Missing Second Semester,” will accompany the launch of Troutwood's flagship financial planning application.

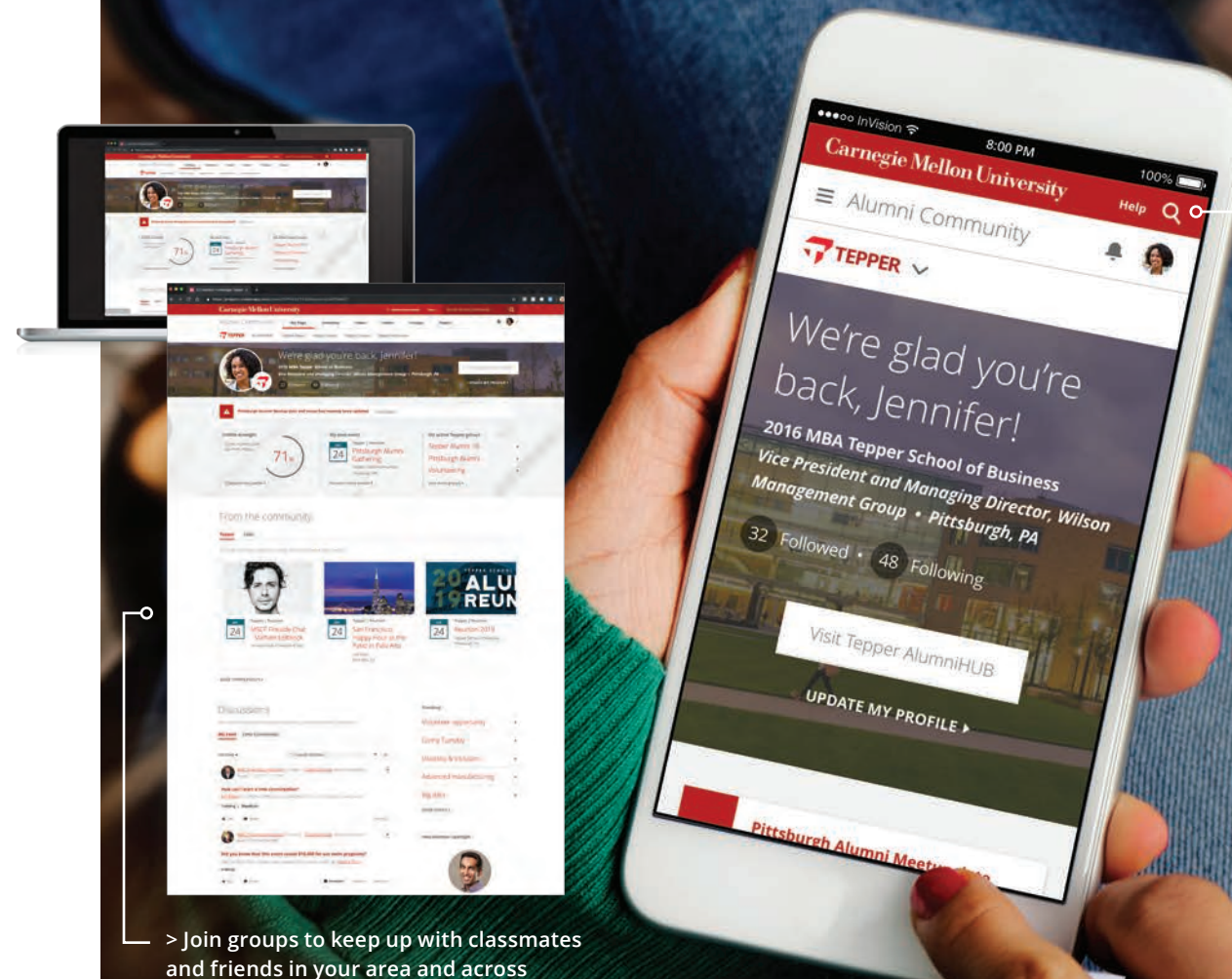
CHRISTOPHER RUSCITTI (MBA 2007) recently returned to PNC Bank as Senior Vice President, Solutions Advisor within their Corporate & Institutional Banking – Treasury Management area. Chris loves being able to consult with clients and prospects while bringing solutions to their business challenges.

JOSEPH ARMAH'S (MBA 2007) daughters are in fourth and first grade and are undertaking distance learning. His wife has been focused on delivering medical care to her patients through telemedicine. Joseph has been growing his financial services practice. If there is one thing that he gained from the COVID experience, it is the value of family. He is grateful for the opportunity to service his clients from home and to watch his kids grow.

Tepper AlumniHub

NEW LOOK, NEW FEATURES, SAME POWERFUL ALUMNI NETWORK

The exclusive online community for Tepper alumni, the AlumniHub, has been upgraded and redesigned, and relaunched with more features to enhance your alumni experience than ever before, bringing in the resources of the broad Carnegie Mellon University alumni community to strengthen your Tepper alumni network.



Log in with your AndrewID, email, or social media profile to:

- > Network within the new Tepper alumni directory and customizable personal pages.
- > Read up on the latest news and happenings from the Tepper School.
- > Find out about the next alumni event in your area.

> Join groups to keep up with classmates and friends in your area and across the globe.

> Connect with the Masters Career Center for tips on resumes, networking, interviewing, and more.

ALUMNIHUB.TEPPER.CMU.EDU

CLASS OF 2010

DR. CANAN GUNES CORLU (Ph.D. 2010, MSIA 2008) has been promoted to Associate Professor at Metropolitan College, Boston University. Her research focuses on the development of business system simulations to support data-driven decision-making under uncertainty with applications in operations management.

STUTI SUREKA (MBA 2010) was promoted to Director of Cloud and Technology Alliances at TIBCO Software, INC.

PAWAN KAPOOR (MBA 2010) is excited to be admitted to a Partnership at Deloitte Consulting, LLP.

CHRISTINE MOONEY (MBA 2010) has been named Vice President of Procurement for Arconic Corporation. Arconic is a leading provider of aluminum sheet, plate, and extrusions, as well as innovative architectural products, that advance the automotive, aerospace, commercial transportation, industrial, and building and construction markets.

CLASS OF 2011

SALLY JACQUEMIN (MBA 2011) was promoted to Associate Vice President of the distribution and smart grid business unit at Open Systems International. Sally is responsible for strategic initiatives, sales growth, and product strategy for OSI's operational technology software solutions serving electric distribution utilities worldwide.

MICHAEL SRIPRASERT (MBA 2011) became president of the Pittsburgh History & Landmarks Foundation.

JONATHAN ZACHARIAS (MBA 2011) is now VP of RV Strategy at Sun Communities, overseeing strategy for about 150 RV resorts and campgrounds across the U.S. and Canada. He, Erinn, and Isabella moved to Birmingham, Michigan, and can almost see Canada from there.

CLASS OF 2012

MICHAEL MORGAN (MBA 2012) recently transitioned from an individual contributor role to a people manager role within Amazon. This is his first position as a people manager, and he is excited to pursue this as the next step in his career progression. In three years at Amazon, he has had the opportunity to work in Canada Retail, AWS, and Amazon Business. He looks forward to returning to AWS for this new role.

GEMMA AND STEFANO GRIDELLI (MBA 2012) got married at Aspinwall Marina on Sept. 5 with a few friends and family and many others on Zoom.



SAMEER KARIM (MBA 2012) and Mahwesh Hansraj were married in San Diego, California. Fellow Tepper 2012 alumni who came to celebrate were **SHAUN ALI** (MBA 2012), **UMAR CHAUDHARY** (MBA 2012), **JENNY MINOTT** (MBA 2012), **ADELINE DOUGHERTY** (MBA 2012), **BABAK BAFANDEH** (MBA 2012), **BONNIE MAJUMDAR** (MBA 2012), **MICHAEL MUELLER** (MBA 2012), **JIM HODGSON** (MBA 2012), **ANOOP SHAH** (MBA 2012), **ADAM SCHARNKE** (MBA 2012), and **JESSE ALLEYNE** (MBA 2012). Sameer and Mahwesh currently reside in San Francisco and are expecting baby girl Karim in early 2021!

CLASS OF 2013

AMY K. (JANOCKO) BODLE (MBA 2013) was promoted to Manager of Nuclear Financial Planning & Analysis at Exelon, with a focus on valuation of Exelon's nuclear plants and strategic initiatives. Amy relocated to Exelon's Nuclear Headquarters outside of Chicago, Illinois, for the role and now resides with her husband, Brian, in Naperville, Illinois.

As Chief Marketing Officer, **KEITH CHANEY** (MBA 2013) is excited to announce the launch of Quartz Water Source, a company committed to expanding global access to clean water. Founded by natives of Flint, Michigan, and inspired by the ongoing water crisis, they are committed to ensuring that clean water is a right, not a privilege. Through their partnership with WaterGen, Quartz offers the best Atmospheric Water Generation (AWG) technology on the market, generating unprecedented, high quality water for those who need it most.

ROSS WOODWORTH (MDP 2013) is head of play at Studio Koh, a Stealth startup in the telepresence space. He is also still working at Applifting, a software studio, in Prague, Czech Republic.

SOM SREEDHAR (MSIA 2013) joined Amazon in June and is excited to lead the launch of a new delivery station (DAU7) in Round Rock, Texas.

CLASS OF 2014

MADISON WARNER (BSBA 2014) accepted a role as Manager of Energy Solutions at Lucido Group, a specialist solution provider, serving capital markets and energy participants, primarily using Allegro's ETRM trading system and Openlink Findur.

After five years in the Delivering Deal Value (M&A) team at PricewaterhouseCoopers, **PRASHANTH NATARAJ** (MBA 2015) joined Facebook's corporate strategy team and moved to the Bay Area. At Facebook, Prashanth works on the broader go-to-market strategy with a special focus on Emerging Markets, such as India.

CLASS OF 2015

CHITRA RAJAGOPALAN (MBA 2015) started a new job as a senior brand manager on Columbus Craft Meats with Hormel.

CLASS OF 2016

In August 2020, **JOEL SUEN** (MBA 2016) founded Allegheny Direct Logistics, a final-mile package delivery company for Amazon.

CLASS OF 2017

YANG LIANG (MBA 2017) recently switched roles at Google and is now a product marketing manager for cloud artificial intelligence and machine learning solutions. Yang's new job is to build world-class marketing that inspires customers and drives awareness of Google Cloud's AI/ML solutions.

HALLIE MORRIS (MBA 2017) and Drew Morris are moving to Massachusetts.

Throughout the coronavirus pandemic, **AEDAN MARTY'S** (BSBA 2017) subscription rideshare service RubyRide, headquartered in Pittsburgh, has been working with the Greater Pittsburgh Community Food Bank and 412 Food Rescue to use our drivers for contactless home deliveries of food resources to vulnerable residents. Following a suspension of passenger services earlier this year due to the pandemic, RubyRide has resumed operations and is set to close a seed stage round of funding by the end of 2020.

CLASS OF 2018

BOBBY KANIA (MBA 2018) married Jen Breeze in a small ceremony on June 6, 2020.



TOM GAFFNEY (MBA 2018) and Dana Haymon (MBA 2018) got engaged in New York City on March 7, 2020. They are planning for their wedding to be held in Washington, D.C.

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For more information on the Tepper School priorities, please contact Jonathan Stern at jsstern@andrew.cmu.edu or 412-268-2942.

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As of Aug. 27, 2020, KeelBoat Capital acquired JDXpert by HRTMS. JDXpert is a SaaS platform uniquely aimed at helping HR more effectively write, approve, store, and update job descriptions. **ANDREW ELLERHORST** (MBA 2018) is humbled, honored, and excited to take on the role of President & CEO of the business and looks forward to the company's continued growth and success.

CLASS OF 2019

ANDREW WOODWARD (MBA 2019) started a new role as a Principal Financial Analyst at Raytheon Technologies.



REMI POPOOLA (MBA 2019) celebrated the birth of a son, Elijah Okubanjo, on July 7, 2020, weighing 7 pounds, 7 ounces.

CLASS OF 2020

KARTIK JOSHI (MBA 2020) joined Amazon Pathways as an Operations Manager.

JEFFREY DEBOER (MBA 2020) started a role as a global business manager at Wipro this August. It will allow him to gain consulting, sales, and product management experience, all of which Tepper has prepared him well to excel in! He hopes everyone reading this is doing well.

Two years ago, four core team members, including **SUMMER XIA** (MBA 2020), met at the Lean Entrepreneurship class at CMU Tepper School of Business and decided to build LittleMoochi, an AI-powered digital pet to encourage children to eat healthy food. Two years later, they all graduated from Tepper and are still working on LittleMoochi! This summer they are very excited to announce that they launched LittleMoochi V2.0 with more features for kids and parents!

ERIC POGUE (MBA 2020) is excited to have begun working at Jefferies as an investment banking associate. He hopes to continue to build the Tepper/Jefferies IB pipeline.

This summer, Michelle Madlansacay, a CMU alumna from Dietrich, and **HARSHINI MALLI** (BSBA 2020) launched PassionNet, an organization that they hope will grow to become a network of virtual clubs that can help young students discover their passions and motivations to learn. By offering a variety of clubs to explore, they hope that students can learn more about academic and career opportunities.



APURVA BIRALA (MSPM 2020) is interning with Acronis as a product management intern this summer. Apurva is grateful to have the Tepper community experiences and learnings to carry on this new journey. Heartfelt congratulations to the Class of 2020 at Tepper.

IN MEMORIAM

KENNETH LAMBERT (MSIA 1983)

Kenneth Lambert, of Apex, North Carolina, and formerly of Miami, Florida, died Tuesday, Sept. 29 in Durham, North Carolina. He was 59.

Kenneth was born July 3, 1961 in Miami, Florida. He was a graduate of LaSalle High School in Miami, Florida; received a Master of Science in Industrial Administration from Carnegie Mellon; and continued his studies, receiving degrees from the California Institute of Technology and Pepperdine University.

He was a recognized leader of technology in the field of software development, working with various organizations throughout his career — most notably, Jet Propulsion Laboratory, Cisco, Sensus, SevOne, and Unitas Global. Kenneth was a devoted husband, son, father, and brother who will be dearly remembered by his family and friends for his extraordinary intelligence, diligence, generosity, and steadfast loyalty.

ANGEL HOLLIS VACCARO (MBA 2004)

Angel Hollis Vaccaro passed away on Oct. 9, 2020, after a short illness surrounded by family at home. Angel was 44 and is survived by husband and classmate Damon.

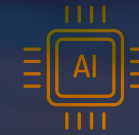
She graduated from Virginia Tech (Bachelor of Science in Business/ Psychology) before attending the Tepper School, where she was a passionate student leader. Angel excelled in her career in Digital Marketing Consulting at Deloitte for 22 years, achieving Partnership in 2011, an impressive accomplishment at her age. She also served as a board member for Kid Power, where she promoted the importance of youth education.

Angel embraced every challenge with resilience, creativity, collaboration, and joy while never missing an opportunity to celebrate. She will forever be remembered by her family, friends, and clients for her intensity in everything that she set out to accomplish.

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BBC Good Food named Pittsburgh to its 2019 list of top destinations for foodies — the only American city to make the cut.



UPMC Children's Hospital of Pittsburgh ranked No. 9 on the 2020-21 U.S. News & World Report.



People for Bikes, one of the nation's leading organizations dedicated to making bicycling safer, named Pittsburgh among the top 20 cities in the United States for people on bicycles. Go green!



TripAdvisor's readers rated Pittsburgh's view from Mt. Washington as one of the most Instagram-worthy views in the nation.



WalletHub says Pittsburgh is the 5th best city for STEM professionals.



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