Tepper School Announces Three New Deans

Duane Soppi, the David M. and Barbara A. Kir Professor of Finance, was named Senior Associate Dean of Faculty. Soppi’s research focuses on market microstructure, commodities and energy, behavioral finance, game theory, corporate finance, and, most recently, issues of race and finance. He has served on the Master of Science in Computational Finance Steering Committee and as the secretary-treasurer of the Western Finance Association.

David Major (BS 1992, MSIA 1996) was named the inaugural Associate Dean of Diversity, Equity, Inclusion, and Belonging (DEI&E). Major’s award-winning research concentrates on competitive strategy and inter-firm rivalry, and global business strategy and globalization processes. He returns to his alma mater from the Miami Herbert Business School at the University of Miami where he served as the Chair of the Faculty Senate of the Standing Committee on Diversity, Equity & Inclusion.

Anita Williams Woolley was named the inaugural Associate Dean of Research. Woolley’s interdisciplinary research has been steadily supported by corporate sponsors and federal agencies and covers operations, marketing, information systems, and computational science. Most recently, Woolley received a $3 million tran from the Defense Advanced Research Projects Agency and a $2 million multi-university Alliance award from the National Science Foundation.

In the spirit of evolving with the times, we introduced several new programs this past year. We launched a new in-person Master of Science in Business Analytics, buoyed by the success of our online MSBA program, and we began recruiting prospective students for our new Accelerated MBA program. Now, students with undergraduate business backgrounds can leverage their coursework to shorten their time to graduating. Their median salary was almost $150,000 with Amazon, BCG, Deloitte, McKinsey, Microsoft, PwC and many other impactive companies employing our new graduates.

Meanwhile, our undergraduate business students attained an outstanding average salary of $91,000. Congratulations to our newest class of Tepper School alumni, as well as our exceptional Career Center. If you are a Tepper graduate who assisted in our recruitment efforts, we thank you for your help. Your investment of time and talent yields a lifetime of benefits for our alumni.

The biggest thing for me is representation and visibility, and also accessibility,” said Natalie Salazar. “I want to open the path for students like me through my journey,” said Salazar.

Salazar is a first-generation college student and joined the inaugural Tartan Scholars cohort as a freshman. The Tartan Scholars program provides high-achieving student leaders with limited resources with early and direct access to deans, faculty, and advisors as well as internal and research opportunities. She also has served the school as a Resident Assistant for multiple years and as a congressional intern of Representatives as a congressional intern and fellow while part of the CMU Washington Semester Program.

“Tepper is a place where you’re able to excel academically and you meet amazing mentors, friends, advisors, and so many folks that have been willing to support me through my journey,” said Salazar.

Like most first-gen college students, Salazar could not rely on her parents’ experience to help navigate the academic system. Instead, she was pleased to find support and encouragement within the Tepper School and CMU community and that ultimately gave her confidence to pursue goals for herself and her classmates.

LAST FALL, Tepper students returned to their pre-pandemic instruction modalities. Our beautiful Tepper Quad is buzzing with activity and students are enjoying being back in the classrooms and in Pittsburgh for Access Weekends. Here, in the heart of the Carnegie Mellon campus, we are proud to share strong results on behalf of our Tepper School graduates. The MBA Class of 2022 set new records for employment with 97 percent receiving job offers within 90 days of graduating. Their median salary was almost $150,000 with Amazon, BCG, Deloitte, McKinsey, Microsoft, PwC and many other impactive companies employing our new graduates.

In the spirit of returning to “normal,” I am beginning to travel again – United States, Europe, Asia, and Qatar, to name a few places. I look forward to meeting many of you in your world. On campus or off, my proverbial United States, Europe, Asia, and Qatar, to name a few places. I look forward to meeting many of you in your world. On campus or off, my proverbial ...
Leveraging AI for Better Health Care

Executive Education at the Tepper School of Business partnered with health services and innovation company Optum to create three distinct learning experiences focusing on artificial intelligence (AI) and data science.

The goal was to address the growing demand for executive leaders to bring AI technology to their businesses to optimize performance.

The cornerstone program, “AI for Business Leaders,” was developed by (Seán Amatruda), the Distinguished Service Professor of Entrepreneurship and Robert Monroe, Teaching Professor of Business Technologies. Through the program, leaders learn the value and impact of AI to inform their decision-making in areas of business strategy, projects, and products.

“A number of entrepreneurship courses in the Tepper School curriculum have been extremely relevant,” said Amatruda. “We’ve leveraged educational content on translating emerging technologies into business value, including a number of specific AI examples.”

Another educational offering is “Data Science for Business Leaders,” an interactive program designed to equip non-technical managers with the knowledge to effectively incorporate data science into their workflows and teams.

Leaders taking this program develop a practical understanding of the application of data science from tools to strategic and tactical decision making. It was developed by Rebecca Nagel, the Stephen E. and Joyce Flenniger Professor of Statistics & Data Science in the Dietrich College of Humanities and Social Sciences.

Over 300 Optum leaders have participated in the Executive Education collaboration with the Tepper School.

Alex John LONDON, the Clara L. West Professor of Ethics and Philosophy in the Dietrich College, created Ethics and AI. In this unique, interactive virtual program, business leaders explore ethical dimensions on the development and deployment of AI in health systems.

These dimensions include the limits of AI, the sources and consequences of bias in AI systems, and the relative importance of explainability, empirically validated accuracy, and accountability.

“Leveraging the full strength of our faculty and research, we can deliver programming that helps companies/organizations find the right ethical path and drive significant growth,” said London.

Our faculty is uniquely positioned across the following areas: artificial intelligence and data science; bioethics, technology, and society; and health economics and policy.

Tepper School Launches New Energy Track to Focus on Sustainability and Energy

Christopher Telmer, Associate Professor of Financial Economics, and Nicholas Muller, Professor of Economics, Engineering, and Public Policy, are leading the new MBA Energy and Sustainability track. This is part of an ongoing series of tracks and capstone courses through which the Tepper School partners with sponsoring corporations to provide students with real-world business experience.

The MBA Energy and Sustainability track includes a range of specialized courses, including accessible courses from Carnegie Mellon’s College of Engineering, for students whose career interests overlap with the energy sector and the burgeoning movement toward sustainable business practices. The track offers students a chance to engage in real extracurriculars and connect with a network of Tepper School alumni who completed energy tracks in the past.

The track’s capstone project course creates a rare opportunity to apply classroom fundamentals to contemporary business challenges and gain expertise in the area. Throughout the course, students assist industry partners in addressing a variety of issues, including energy finance, energy policy, and risk analysis.

After completing an initial and successful capstone project, Honda renewed for a second year as corporate sponsor. The automotive company worked with Tepper School students to explore the feasibility of using hydrogen to deliver 24/7 green power to an industrial electricity user. The students analyzed complex quantitative data and explored potential governmental support and other strategic partnerships in order to determine the possibility of using excess wind-farm power to generate hydrogen through electrolysis. The goal was to create a low-cost and sustainable alternative to diesel generators and short-term batteries.

Telmer said that the track is uncommon among MBA programs. “We’re unique in blending a full-service MBA degree with an industry capstone and interdisciplinary coursework that allows students to concentrate in the energy- and sustainability-related education that fits their particular background and interests,” he said.
More than two years after the pandemic provoked a mass experiment in homeworking, a surprising number of us are still hunkered down in our newly configured home offices, wondering what our unprecedented future holds.

The pandemic drove a massive mind-shift in how managers and employees efficiently and effectively connect to meet the ever-changing needs of the digital economy. Beyond the circuitous debate of home-vs-office, this global experiment tested longstanding beliefs about productivity, performance, communication, and leadership.

Fortuitously, employees who previously felt removed from the office cadre due to differences in their work schedules or personal situations, embraced new opportunities to contribute and be heard. Now part of a hybrid team, they found themselves on more equal footing with their colleagues.

Did COVID-19 incite a rebellion against office space in favor of more “me” time, or did it inadvertently propel us forward in our promise to be more diverse, inclusive, and understanding? As Zoom meetings invited an unexpected peek into the lives of our colleagues, this world-wide hybrid work experiment revealed far more about us and our presumptions, than our carefully curated onscreen backgrounds.
The Upside: Productivity Is on the Rise

Opinion is split on how a more permanent shift to remote work will impact workforce productivity. Rosalind Chow, Associate Professor of Organizational Behavior at the Tepper School, says there are two main reasons why productivity might increase.

“First, people no longer need to spend as much time commuting, which they then instead use to either work more hours or spend more time on mental and physical wellness, which is associated with greater productivity,” she says.

“The other driver is perceived autonomy. When you aren’t working in the office, how and when you do your work is up to you. Past [research] has shown that when you give workers greater autonomy, they have higher satisfaction with work, which also is associated with greater productivity.”

The Downside: Collaboration and Innovation Are Challenged

While many leaders were pleasantly surprised by the level of productivity that their organizations sustained through remote work — with tasks like information gathering and processing and coding data all done relatively effectively in a virtual environment — others point to difficulties around creating and sustaining corporate culture, onboarding new employees, mentoring staff, providing feedback, and fostering commitment through relationship building.

“For many Americans, the workplace is where friendships are born. I am curious to see the ability of establishing these relationships in a remote setting,” says Laurence Ales, Associate Professor of Economics at the Tepper School. “Another dimension to think about is the sense of identification with one’s workplace.

Working from home might reduce the sense of attachment of a worker with a company, and with the work itself.”

Further, Woolley says, “it is well-established that workers collaborating in remote work environments need even better communication and collaboration skills to perform well. So, in sectors where remote and hybrid work continues at a high level, workers with the social intelligence to foster better collaboration will be in increasing demand.”

In addition, working from home has taken a toll on an important ingredient of innovation: collaboration. Isabelle Bajeux-Besnainou, Richard P. Simmons Professor of Finance and Dean of the Tepper School, says, “within companies, co-workers are not bouncing ideas off one another over coffee or stopping by offices to chat. The in-person chatter that acts like a social lubricant for collaboration, and often leads to breakthrough ideas, has been missing.”

Bajeux adds, “The office is more than just a place for work. It is a place for social interaction. Without impromptu hallway conversations, or team banter over lunch or happy hour, natural interaction is stymied.” She believes that, while we can learn the necessary tools needed to successfully collaborate in a hybrid environment, adoption has been slow.

Other occasions when “in person” discussions may be beneficial are those such as relationship building or repair. Should emails or instant messaging lead to misinterpretation, it is important for managers to follow up via personal interaction to ensure mutual understanding, particularly for sensitive topics where nuances matter.

Punctuating periods of remote work with face-to-face meetings to focus together in small groups on more complex problems can be very beneficial. Woolley’s research shows that the resulting “burstiness” can be beneficial for team creativity and collective intelligence.

As we have read in recent headlines, some business leaders have concluded that the only solution is to bring everyone back to the office, setting up a culture clash with employees who have embraced flexibility and autonomy. Tesla boss Elon Musk, for one, said in a recent email to staff that they should return to the office full-time, or find another job.

Still, Woolley argues that assuming effective collaboration cannot happen in remote work, or that it is automatically better when everyone is in the office, is “a fairly significant attributional error.” The resulting return to office policies may also drive increased turnover in organizations, particularly for certain categories of workers who are in short supply.
Seizing the Opportunity to Cultivate Balance and Inclusion

The existing evidence points to a variation in the response to remote work, stemming from the personal circumstances and life stage of different employees, according to Woolley. “Workers who live alone, who lack the ability to have a quiet, designated workspace, and who lack significant personal connections outside of work suffered the most,” she says, “in terms of the emotional toll on their wellbeing.”

In addition, Ales believes that remote work could boost labor-force participation among traditionally excluded groups. “Flexible work arrangements could be appealing to workers that have traditionally been less attached to the workforce,” he says. “For example, labor-force participation for females has been stagnating since the mid 2000s. So, it’s easy to think that work from home could be a force to jumpstart participation for this as well as other demographic groups.”

“Other workers who have significant challenges juggling work and personal life, these employees experienced significant benefits to health and happiness as a result of remote work, which enabled them to find time to exercise or pursue hobbies or engage with the community around them in ways that were beneficial.”

As a possible explanation, Chow points to anecdotal evidence suggesting that for women and people of color, working from home can help to negate instances of micro-aggressions and bias they may experience in the workplace. “There are fewer non-verbal cues to whose ideas are being valued and whose aren’t in remote work, such as how long someone sustains eye contact with you or how they angle their body,” she explains. “In a way, remote work levels the playing field.”

“Workers who live alone, who lack the ability to have a quiet, designated workspace, and who lack significant personal connections outside of work suffered the most.”

David L. Gonzales (B/S/E 1972, MISA 1975), the former Global Chief Diversity Officer at Merck, Pharmaceutical and Bristol Myers Squibb, concurs. “Building inclusion and a true culture of belonging within a more diverse, hybrid global workforce is now, more than ever, a critical business strategy for accelerating business performance, innovation and employee engagement,” he says. “The critical challenge for leaders is to design a more flexible, inclusive, and hybrid organizational model that intentionally integrates the strategy of diversity, equity, and inclusion and demands new leadership behaviors that are necessary for competitive advantage.”

Research shows that women desire more work from home options, as do younger workers (aged 30–39) and those living with children, because it lowers the cost of childcare. Research shows that women desire more work from home options, as do younger workers (aged 30–39) and those living with children, because it lowers the cost of childcare.

Wanda Heading-Grant, Vice Provost for Diversity, Equity and Inclusion and Chief Diversity Officer for the Carnegie Mellon community, believes that remote work could be an asset when it comes to boosting diversity, equity, and inclusion in the workplace. With that said, she also believes that it’s far harder to build and sustain thriving communities virtually, which may have a negative impact on inclusion. But, ultimately, Heading-Grant says it’s up to leaders to ensure that the future of work actually works for everyone.

“It has allowed us to think more creatively about opportunity and affordability.”

“In a tight labor market, job seekers are often in the driver’s seat and are negotiating flexible work arrangements, with 19% of employees saying they would quit or look for another job if forced back into the office full-time,” he says. “A 2022 Forbes article points out that the accommodations required by law in the workplace, for example, don’t automatically provide for an appropriate work environment at one’s home. A hybrid world is more nuanced than a one-size-fits-all solution.”

It is a moment of opportunity and a time to really embrace leaning into those difficult things that some people have put off for a long time and be a part of making things better for everyone.”

And, for the more than 19% of the U.S. workforce with a disability, the flexibility of remote work could be both a benefit and a challenge. A 2022 Forbes article points out that the accommodations required by law in the workplace, for example, don’t automatically provide for an appropriate work environment at one’s home. A hybrid world is more nuanced than a one-size-fits-all solution.

Nicholas Hamilton-Archer, Executive Director of Executive Education at the Tepper School, agrees that employees have newfound bargaining power: “I think there’s been a shift in the power dynamic between employer and employee. There’s just more demand for talent than there are actual folks, so I don’t know if it will shift back to normal, even if there’s a downturn.”

Workers who live alone, who lack the ability to have a quiet, designated workspace, and who lack significant personal connections outside of work suffered the most. Workers who live alone, who lack the ability to have a quiet, designated workspace, and who lack significant personal connections outside of work suffered the most.

Wherever We Are, Communication is the Key to Our Success

In her investigation of the collective intelligence of teams, Woolley found that there is nothing inherently better about teams working in-person, but there are subtleties in the findings. The hybrid working model, for example, held more challenges in communication than fully remote or face-to-face models. But, another study found that with a little more intentionality and focus, organizations could create robust experiences for mentoring, professional development, and culture-building activities where team members could build relationships in the hybrid environment.

Critical to any organization is the alignment of clear and specific goals, perhaps regardless of where its employees sit. What, then, will tomorrow’s workplace look like? How do we ensure that it is a flexible, inclusive, and productive one? As innovators of The Intelligible Future, the Tepper School community will play a major role in shaping it.

Organizations with the capability to create a workplace that enables employees to balance their work and personal lives will have a significant competitive advantage. Organizations with the capability to create a workplace that enables employees to balance their work and personal lives will have a significant competitive advantage.

“Employers who do succeed in sustaining a high level of organizational performance while offering flexible work policies will have a larger pool of these talented employees to draw from — conceivably from all over the world,” she adds.

“Diversity Officers need to draw from — conceivably from all over the world.”

Wanda Heading-Grant, Vice Provost for Diversity, Equity and Inclusion and Chief Diversity Officer for the Carnegie Mellon community, believes that remote work could be an asset when it comes to boosting diversity, equity, and inclusion in the workplace.
You might not think so to look at her resume, with high-level finance industry experience in the U.S. and internationally, but Cynthia Wang (MSCF 1997, MSIA 1997) has followed a sometimes-unconventional path that has defied expectations in an often-conventional business. But the one common thread throughout her career has been to make a positive difference.

As a board member of the Global Carbon Capture and Storage Institute (GCCSI), she uses her unique mix of investment and governance expertise, knowledge of Chinese markets, and communication skills to educate stakeholders on financial aspects of climate change issues.

Wang jokes that she has been somewhat of a rebel both in her career field and in a family of engineers. “I didn’t dye my hair or anything,” Wang says, but her career has not always conformed to a rote course.

Immediately after earning her undergraduate degree from the University of California, Santa Barbara, Wang set her sights on MBA programs. This was the first of a number of nontraditional steps, since at the time many MBA programs required applicants to have prior work experience.

This was part of the reason she came to the Tepper School, which was then known as the Graduate School of Industrial Administration and admitted MBA students straight from undergrad. Plus, the name recognition of CMU in their field carried weight with her family of scientists and engineers.

“I think they were secretly hoping that eventually, I would either return to Silicon Valley — that’s where my parents were at the time — [to work in the] management side for a technology company would be a good fit, or if I could even cross over to do something on the research side,” Wang remarks, noting that they were ultimately supportive of her choice to pursue a career outside of engineering.

Shortly after she was accepted into the MBA program, Wang also learned about a dual-degree program in which she also could earn a Master’s in Science in Computational Finance. The business and finance combination fit her interests, so she enrolled.

Taking a chance on a new opportunity

When Wang graduated with a dual MSCF MSIA in 1997, she began working as a floor trader for Chase Securities (now JP Morgan Chase), where she specialized in emerging market fixed-income derivatives. The position with a large, stable East Coast firm was “exactly the thing I was trying to do,” Wang says. After a while, though, although she enjoyed the work and did well there, Wang wanted more.

“There was something that was missing in the daily work that I felt that was also important to me, which was the human interface of things,” Wang recalls. “And somehow, I craved that.”

For about the next fifteen years, Wang lived and worked in Asia, where she held positions in investment banking and advising with Chinese and European firms. “That part of my career was...focused on helping companies raise capital, either in Asia or in the U.S., or advising international companies to invest in China or partner with Chinese companies across different industries,” she recalls. She also honed communication skills and a multi-national perspective that have become important assets to her current advocacy work.
Educating on finance in climate change

In 2018, a chance encounter led Wang to move back to the U.S. to lead Chinese client relations for U.S.-based asset management firm Bridgewater Associates as head of China institutional clients. Eventually, Wang was also tapped to join the board of GCCSI. She jumped at the chance to use her investment and human relations background for a think tank with a mission she supports: fighting climate change and supporting climate neutrality.

Wang had worked in investment banking with a variety of energy companies and she also understood infrastructure. Her finance background gave her knowledge that many in the climate change sphere from scientific and technical backgrounds lack. In addition, her experience with Chinese government and markets was a major asset for an organization hoping to tackle long-term structural change on an international scale.

Wang is helping GCCSI be a resource to potential investors in alternative energies. She also helps the organization work with governments and social sector stakeholders. The role combines Wang’s communication and quantitative skills, as she helps with not only messaging but also more nuanced and technical evaluations in a non-standardized industry.

Aside from the intellectual challenge, Wang’s decision to sign on with GCCSI also was motivated by her desire to use her skills to make a positive difference in the field of climate change. “People in Finance, we think we’re all encompassing, but at the end of the day, how much difference do we really make?” Wang asks. “So in a way, I do want to be able to explain to my kids what I do, and make them proud of it.”

Wang is passionate about sustainability and after talking with Professor Nick Muller about the Tepper School Sustainability Initiative that he leads, she made a lead gift (of $100K) to establish and endow the “Carnegie Mellon Sustainability Innovation Fund” and hopes that other alumni will join her in supporting the school’s efforts in the impactful field. The fund will provide support to research, faculty and student activities, and other sustainability related opportunities at the Tepper School of Business, as well as other collaborative campus projects in the sustainability area.

According to Wang, one of the challenges of sustainability initiatives has been the difficulty quantifying them. And if it’s difficult to measure the probability of potential solutions, it also will be difficult to hold investors, companies, and governments accountable. She says Carnegie Mellon is a good fit for quantifiable sustainability initiatives. For example, she has been impressed with Muller’s work on the ESG Index, a multidisciplinary initiative to help asset managers make investment decisions and regulators form standardized disclosure requirements to give us the maximum outcome.

“CMU is the pioneer in management science,” Wang notes. She hopes that the new fund will promote initiatives like the ESG Index, a multidisciplinary initiative that other alumni will join her in supporting. In these and other roles, she provides not only individual mentorship to a wide range of students, but also a better listener to her friends and family,” she says.

Wang grew philosophically when she speaks about her work around the world. “You can always learn more from people who are outside of your immediate neighborhood or communities...And that gives you perspectives...And if you get more perspectives or some more understanding of the differences in people and culture, we do see more about the so-called ‘truth.’”

Wang says the chances she has taken, colleagues she’s met, and places she’s lived have given her not only professional satisfaction, but also personal fulfillment. “Professionally, of course, that hopefully makes me a better adviser to my clients, (and also) a better listener to my friends and family,” she says.

Giving back through mentoring

As a student in the mid-1990s, Wang was one of the youngest in her MBA class. She benefitted from the advice she received from classmates — some of whom were decades older than her — and CMU advisors. While she could have been at a disadvantage looking for her first position after earning her MBA, she says their guidance put her in a good position to land and succeed at her first job.

As a result, mentoring is important to Wang today. When she lived in China, she served on the board of the International School of Beijing, the largest international prep school in China. Now, she is on the Alumni Board of the CMU Master of Science in Computational Finance program. In these and other roles, she provides not only individual mentorship as a woman with extensive experience in finance, but also perspective on larger structural issues in diversity and inclusion.

“I do take every opportunity that the school offers me to [mentor] students,” Wang says. This includes sharing her experience in webinars and workshops, as well as informal mentoring relationships with CMU students as well as young professionals she’s met through her work.

She says sometimes her background and the varied steps she’s taken in her career surprise people. “I don’t know if I’d recommend the same path to everyone,” she says, though it fit Wang’s skills and priorities.

There’s no wasted time,” she remarks. Throughout her career, Wang has had the confidence to take chances and follow her skills and interests into positions that have played out in positive ways not only for her but also for the causes she’s championed. “I’ve had the fortune of going into random opportunities and taking that leap of faith,” she says.

Coming full circle

Recently, Wang was back on CMU’s campus to take her 16-year-old daughter to the summer pre-college program. She is internally “cheering” for her daughter to consider CMU for college, but says she doesn’t want to pressure her.

“I really appreciate a CMU education,” she says. “When I took my daughter back to CMU this summer to drop her off, I was able to tour a few departments with her and it was just amazing how the school has really kind of taken advantage of its strengths and built a unique platform because of its smaller size, and its more multidisciplinary, non-commercial, and non-political tradition.”

Wang credits Carnegie Mellon for the foresight of embracing students who did not have a cookie-cutter background for the MBA program.

In addition, the MBA program offered cross-departmental opportunities to learn skills that are important but not so obvious. As an example, she points to her Acting for Business class. Taught by an instructor from the School of Drama, the course emphasized skills necessary to be in the spotlight and handle publicity. To this day, Wang uses skills she learned in the class when she gives high-stakes presentations for work. “As someone who hadn’t really worked before, (it) really helped me prepare for a lot of the real-life scenarios in banking,” she notes.

While an acting course isn’t something one might expect from “a very quantitative and engineering-oriented school” like CMU, but Wang says it fits the school’s personality, which emphasized practical skills. “I think culturally CMU kind of influenced me, as an engineering school, because it’s more about the deeds, not about the words,” she says.
Q&A with Anish Shah

The $19 billion company operates in more than 100 countries and has 270,000 associates. More than 150 companies in 20 widely divergent industries operate under its umbrella, from agribusiness and transportation to information technology and hospitality. With an overarching Rise philosophy that all the companies share, Mahindra places a heavy emphasis on corporate social responsibility. This shows up in dozens of future-focused measures, from designing and manufacturing energy-efficient products to supporting education and health initiatives in the communities where they do business.

Shah joined Mahindra in 2014 as president of group special projects. A year later he became group president (strategy), and in 2020 was named deputy managing director and group CFO. Previously, as president and CEO of GE Capital India, he led a turnaround of its SBI Card joint venture. Shah spent 14 years at GE, including several leadership positions in U.S. and global units. He also led Bank of America’s U.S. Debit Products business and worked with Bain & Company and Citibank.

Shah says the culture at the Tepper School had a significant influence on his leadership style.

“The time I spent at Tepper was truly amazing. The encouragement to explore new frontiers and forge new paths instilled a spirit of innovation and fearlessness,” he says. “The warmth and support of the faculty and fellow students created a collaborative environment.”

With the Tepper School’s Executive Education team, Mahindra launched the Mahindra Accelerated Leadership Track (MALT) last year to develop emerging leaders in the company. The one-year program will graduate its first batch of 30 leaders in Pittsburgh in January 2023. Participants were “awe-struck” by the quality of the program, Shah says. “We look forward to building a much stronger relationship with Carnegie Mellon in areas of research, recruiting, internships, and targeted programs for our senior leaders.”

Shah and his wife, Snehal, met in high school. They completed their MBAs and married a year later, moving to Pittsburgh when he started his Ph.D. Snehal began her Ph.D. studies soon thereafter, earning her degree at the Heinz School. They have two sons: Niraj, a senior at Northwestern University, and Vivek, a high school senior at the American School of Bombay. Both love computer science and robotics.
SHAH TOOK TIME OUT OF HIS BUSY SCHEDULE TO REFLECT ON THE IMPACT THE TEPPER SCHOOL HAS HAD ON HIS LIFE AND WORK — AND HOW HE WANTS TO MAKE A DIFFERENCE FOR FUTURE GENERATIONS.

What brought you to the Tepper School?
My objective in pursuing a Ph.D. was to gain deep expertise in finance. I had completed an MBA at the age of 22 and felt that depth in finance would provide a strong foundation for my long-term goal, which was to be a CEO of a multinational company. The Tepper School (it was the Graduate School of Industrial Administration at that time) emphasized an interdisciplinary approach and encouraged innovation in education. My advisors, Dr. Bryan Sunden, encouraged me to take classes from various departments across the University, and his guidance helped me build a corporate finance game, which was the foundation of my Ph.D.

What do you recall about working with Dr. Sunden?
Dr. Sunden was my primary advisor when I joined the Tepper School. He was very approachable and encouraged thinking out of the box. We spent many hours debating models in experimental economics. He helped conceptualize and implement the corporate finance game and provided invaluable guidance throughout my Ph.D. Dr. Sunden and his wife, Manjula, were always eager to help new students. They held an annual Diwali dinner for students from India, to make them feel at home.

What do you regard as your most important research accomplishment?
I spent a lot of time with me, which in itself was remarkable. I was the nicest person I’ve met, very warm and friendly. One of my fondest memories is when Dr. Cyert and his wife, Margaret, came home for dinner. They enjoyed a simple vegetarian meal in a Spartan student apartment. Dr. Cyert was always eager to learn. During my Ph.D. thesis, he asked whether I could teach him PowerPoint, as he loved the transitions across slides and various features of the program which were unique at that time.

Why did you decide to pursue a Ph.D. at the Tepper School?
I had a selfless approach. After I graduated, I did not have time to complete writing the paper that we were working on. Dr. Sunden took it up and had it published in a journal with my name as the first author. Dr. Cyert suggested adding directors to the game, enabling research in the field of corporate governance, specifically with regard to the role of directors and CEO compensation. This was supplemented by empirical research on CEO compensation and outlining an approach on pay versus performance.

What changes do you regard as most pressing?
The reality of my role, as it covers businesses across 20 industries, is that most of my time is spent on challenges: scaling up businesses, turnarounds, social impact issues or occasional crisis situations. A challenge of particular interest is to create shareholder value by being the best performing stock in the Nifty50 (India’s premier index, covering the top 50 companies). However, the one at the top of the list is to decarbonize our industries. Our journey began in 2008. From India’s first net zero carbon plant to auto recycling and solar power, we have made significant progress across multiple industries. We recently launched India’s first net zero carbon residential community, and our resorts business has nine net zero carbon resorts. There is a lot more to be done. One of my main responsibilities is to drive technology leadership across our businesses.

What do you enjoy about your work?
I enjoy working for a company where purpose comes first. Living this purpose is one of my primary responsibilities. It has been a part of our DNA since 1945, and is expressed in our RISE philosophy: “Driving positive change in lives of our communities to enable them to Rise.” I’m equally accountable for creating shareholder value, and we have done so in a big way. For us, purpose drives profits. As a purpose-led company, we have the ability to make a significant impact in areas like climate change and women empowerment, which are personal priorities. I also enjoy coaching and mentoring, to build our leaders for tomorrow. I have an open and transparent management style, and I set a high bar. My philosophy is to work as a team and to help teams succeed.

What do you believe is your role in preparing for future generations?
At a personal level, Kailash’s philosophy was a great influence as our sons were growing up, as we sought the right balance between boundaries and freedom. I learned that to gain control, I have to give up control. At a broader level, it is our responsibility to leave the world a better place than we found it. And, we’re not faking it, well, so far. Therefore, my personal priority is to make a meaningful impact in decarbonizing our industries. And, fortunately, I’m in the right place to do so.

What inspires you?
My father, who played a key role in building the Indian pharmaceutical industry, and my mother, who started her own business in 1968 after graduating from India’s premier MBA institute (one of only two women in the class).

What drives you in your work and in your life?
The passion to make a difference.
Looking back on a long and successful career, Lambert says he never would’ve predicted that he would one day lead the company where he began as an engineer in his second job out of college. But his trajectory is a testament to Lambert’s principles and their alignment with the company where he made his career.

CAREER AMBITIONS LEAD TO CMU

How Lambert has lived out those values has looked different at different points in his career.

As he gained increasing responsibility as an R&D engineer, Lambert became interested in product line management. He applied to MBA programs to develop the business know-how required for the sales and marketing-centric product line management role. He chose Carnegie Mellon University’s Graduate School of Industrial Administration because of the quantitative focus, emphasis on teams, and the diverse course offerings.

Studying in the Flex-Time MBA program, Lambert attended evening classes and went to work in the morning, where he saw firsthand how products were created and launched. During this time, he was a named inventor on a patent for a self-contained breathing apparatus and also communicated regularly with the company’s sales employees.

After graduation from CMU, Lambert had nine job offers — all in product management. One of those was from MSA, where he chose to stay. Throughout his career, he received inquiries from headhunters about other opportunities, but what kept him at MSA was the company’s mission, which centers on protecting people.

“My professional life statement was to grow the business under my guidance, to choose the right directions, to keep my company healthy, and in so doing enhance the lives of the employees that depend on my decisions,” says Lambert.

“I have it right here in front of me,” he notes. “I always have it with me, because it’s still of value to me.”
It’s a joy to look back on a career that was very fulfilling, where my values aligned perfectly with the organizational values and the mission of the company...

“CRUCIBLE” MOMENTS
Lambert recalls some of what he calls the “crucible” moments when his leadership was tested. For example, on September 11, 2001, most of the company’s top executives were out of the country. As the highest-ranking executive who was at company headquarters at the time, Lambert had to act quickly. “It was important for me, as the only executive in Pittsburgh, to kind of mobilize our forces to get tractor trailers loaded with our safety equipment, up to Ground Zero in New York City and to the Pentagon by that afternoon,” he recalls.

Shortly after he became CEO, he faced another challenge in the 2008 financial crisis. “I’m the new boss,” he says of his role at the time. “And so how do I respond to that?” Lambert says the company was able to embrace a long-term strategy and make decisions that ultimately allowed the company to come out of the crisis in a substantially stronger position.

Lambert says he is also proud of how the company embraced diversity, equity and inclusion initiatives as early as the 1990s, well before “diversity” became the corporate buzzword it is today. He credits his mentors for instilling this value in the company, which he continued as he took on increasing levels of leadership.

“CRUCIBLE” MOMENTS
Lambert recalls some of what he calls the “crucible” moments when his leadership was tested. For example, on September 11, 2001, most of the company’s top executives were out of the country. As the highest-ranking executive who was at company headquarters at the time, Lambert had to act quickly. “It was important for me, as the only executive in Pittsburgh, to kind of mobilize our forces to get tractor trailers loaded with our safety equipment, up to Ground Zero in New York City and to the Pentagon by that afternoon,” he recalls.

Shortly after he became CEO, he faced another challenge in the 2008 financial crisis. “I’m the new boss,” he says of his role at the time. “And so how do I respond to that?” Lambert says the company was able to embrace a long-term strategy and make decisions that ultimately allowed the company to come out of the crisis in a substantially stronger position.

Lambert says he is also proud of how the company embraced diversity, equity and inclusion initiatives as early as the 1990s, well before “diversity” became the corporate buzzword it is today. He credits his mentors for instilling this value in the company, which he continued as he took on increasing levels of leadership.

“CRUCIBLE” MOMENTS
Lambert recalls some of what he calls the “crucible” moments when his leadership was tested. For example, on September 11, 2001, most of the company’s top executives were out of the country. As the highest-ranking executive who was at company headquarters at the time, Lambert had to act quickly. “It was important for me, as the only executive in Pittsburgh, to kind of mobilize our forces to get tractor trailers loaded with our safety equipment, up to Ground Zero in New York City and to the Pentagon by that afternoon,” he recalls.

Shortly after he became CEO, he faced another challenge in the 2008 financial crisis. “I’m the new boss,” he says of his role at the time. “And so how do I respond to that?” Lambert says the company was able to embrace a long-term strategy and make decisions that ultimately allowed the company to come out of the crisis in a substantially stronger position.

Lambert says he is also proud of how the company embraced diversity, equity and inclusion initiatives as early as the 1990s, well before “diversity” became the corporate buzzword it is today. He credits his mentors for instilling this value in the company, which he continued as he took on increasing levels of leadership.

“CRUCIBLE” MOMENTS
Lambert recalls some of what he calls the “crucible” moments when his leadership was tested. For example, on September 11, 2001, most of the company’s top executives were out of the country. As the highest-ranking executive who was at company headquarters at the time, Lambert had to act quickly. “It was important for me, as the only executive in Pittsburgh, to kind of mobilize our forces to get tractor trailers loaded with our safety equipment, up to Ground Zero in New York City and to the Pentagon by that afternoon,” he recalls.

Shortly after he became CEO, he faced another challenge in the 2008 financial crisis. “I’m the new boss,” he says of his role at the time. “And so how do I respond to that?” Lambert says the company was able to embrace a long-term strategy and make decisions that ultimately allowed the company to come out of the crisis in a substantially stronger position.

Lambert says he is also proud of how the company embraced diversity, equity and inclusion initiatives as early as the 1990s, well before “diversity” became the corporate buzzword it is today. He credits his mentors for instilling this value in the company, which he continued as he took on increasing levels of leadership.

“CRUCIBLE” MOMENTS
Lambert recalls some of what he calls the “crucible” moments when his leadership was tested. For example, on September 11, 2001, most of the company’s top executives were out of the country. As the highest-ranking executive who was at company headquarters at the time, Lambert had to act quickly. “It was important for me, as the only executive in Pittsburgh, to kind of mobilize our forces to get tractor trailers loaded with our safety equipment, up to Ground Zero in New York City and to the Pentagon by that afternoon,” he recalls.

Shortly after he became CEO, he faced another challenge in the 2008 financial crisis. “I’m the new boss,” he says of his role at the time. “And so how do I respond to that?” Lambert says the company was able to embrace a long-term strategy and make decisions that ultimately allowed the company to come out of the crisis in a substantially stronger position.

Lambert says he is also proud of how the company embraced diversity, equity and inclusion initiatives as early as the 1990s, well before “diversity” became the corporate buzzword it is today. He credits his mentors for instilling this value in the company, which he continued as he took on increasing levels of leadership.

“CRUCIBLE” MOMENTS
Lambert recalls some of what he calls the “crucible” moments when his leadership was tested. For example, on September 11, 2001, most of the company’s top executives were out of the country. As the highest-ranking executive who was at company headquarters at the time, Lambert had to act quickly. “It was important for me, as the only executive in Pittsburgh, to kind of mobilize our forces to get tractor trailers loaded with our safety equipment, up to Ground Zero in New York City and to the Pentagon by that afternoon,” he recalls.

Shortly after he became CEO, he faced another challenge in the 2008 financial crisis. “I’m the new boss,” he says of his role at the time. “And so how do I respond to that?” Lambert says the company was able to embrace a long-term strategy and make decisions that ultimately allowed the company to come out of the crisis in a substantially stronger position.
Dear Alumni and Friends,

The generosity and engagement of our alumni, students, faculty, staff, and friends continues to be remarkable. Without our donors and volunteers, the Tepper School could not excel as a top-ranked business school. Your annual contributions allow us to attract top-notch students and enhance their extraordinary educational experience. Your philanthropy fuels our exceptional faculty in their ground-breaking research and supports their classroom teaching.

On behalf of the Tepper School, I want to thank the more than three thousand donors who supported our community this past year. I also extend our gratitude to the hundreds of volunteers who speak to prospective and current students about career paths as well as contacting friends, classmates, and colleagues as part of our reunion and annual giving program.

In conjunction with CMU’s “Make Possible Campaign,” I hope you will consider an investment in the Tepper School. Providing current use funds will bolster our people and programs. In addition, we need to continue to build our endowment that will provide long-term funding well into the future. Please invest in the people and programs that make the Tepper School a world-class business school.

Thank you in advance for your ongoing support.

With best wishes,

Jonathan Stern
Associate Dean, Advancement

Our supporters are making an impact!

Here are just a few examples from the 2021–2022 academic year:

912 Tepper School students received financial assistance

153 Papers published from our esteemed faculty

741 One-on-one Accelerate Leadership Center coaching sessions

302% Increase in gifts and pledges from alumni celebrating their reunion

FOR FURTHER INFORMATION ON GIVING OPPORTUNITIES, PLEASE CONTACT ME AT: JSTERN@ANDREW.CMU.EDU.

BELLwether of Support

Daniel Leonard (MBA 2017) had a serious question for his good friends and fellow alumni Ronnie Bush (MBA 2017) and Kyle Eberly (MBA 2018), all regular and generous supporters of the Tepper School. Couldn’t they make a greater impact together, creating and raising funds for an endowed fellowship, a gift that would continue and grow over time? Bush and Eberly readily agreed, and the three ultimately made multiyear commitments. Thus was born the Tepper BELL (Bush, Eberly, Leonard) Veterans Fellowship, dedicated to assisting MBA students who are U.S. Armed Forces veterans.

While the GI Bill and Yellow Ribbon program can help, many veterans don’t have full access to these education benefits.

“There should be no veteran who can’t go to Tepper because of financial need,” said Leonard, a former Army Captain, now in transportation and logistics investment banking as a VP with Harris Williams. “The Tepper BELL Veterans Fellowship is a metaphor for ringing the bell as we come together as a community. How do we lift each other up? How do we build the community?”

“Tepper helped me by providing a framework to transition into investment banking,” added Leonard, alumni reunion co-chair for his class. “It provided a network and a prescriptive training ground to figure out my path.”

Cost, however, is often a big impediment for other veterans who want to go to MBA programs,” he added, “and we want to see as many veterans as possible at Tepper.”

Bush, a former Army Captain, now in technology investment banking as a VP at Barclays, came to the Tepper School to augment his solid leadership and communication skills “with the quantitative, more analytical piece and obviously Tepper’s reputation in that area is second to none.”

“Tepper definitely helped me greatly in getting to where I am today,” he continued. “It provided a springboard to transition from the army into the corporate world and I definitely would not have landed an investment banking gig without the help of the Tepper network. When I started my career it was the Tepper folks who looked out for me and helped me along the way.”

“The fellowship has enjoyed strong participation, in fact, former Army Ranger and NFL All-Star, Alejandro Villanueva (MBA 2019), generously provided a challenge gift. However, the team is still actively fundraising to reach their goal of providing for any veteran in financial need.

“An MBA is an amazing tool for a veteran to make that transition from the military into the corporate world and the three of us saw that up close,” emphasized Bush. “Tepper really was the foundation for where we are today. It offers one of the best MBA programs out there and gives a lot to all of us. It made us feel that we can do some real good here and give back to the school that gave us so much and also give back to other veterans to help them get a jump start on their careers.”

Our supporters are making an impact!
The foundation of my career is really in my education at Carnegie Mellon and the things I learned there.

"The foundation of my career is really in my education at Carnegie Mellon and the things I learned there," says Margiotta. "I had a great experience there.

She cites the training and rigor, the grounding of theory in practical business, as well as the support and encouragement of both classmates and advisors.

"It was a very supportive environment," agrees Krishnamurthy, "both fellow students as well as faculty members. You never felt like you were competing — we were all in it together, and faculty treated the Ph.D. students as junior faculty members."

"At Carnegie Mellon, interdisciplinary is a word we use and really mean," he adds. "It's one of the few institutions that really lives by it, and it allowed me to explore so many different things. It's also the analytical rigor that you learn to bring to any issue, how to structure a problem, analyze it from different aspects, evaluate the options. That has really served my career very well."

Both express a "need" and "an obligation" to give back to the university that supported them generously with Ph.D. fellowships. "I give back to the university that supported me financially, and it frankly helped me build a legacy," says Margiotta.

"Paul and I want to help others build their careers, giving back so they too can build legacies. The school changes lives. It creates opportunity, not just personally, professionally, and financially, but in so many other ways."

"Tepper was highly transformational in my life," agreed Fontyne, former Chairman and CEO of Boehringer Ingelheim USA and currently with VC firm Canaan as well as a board member/advisor. "I'm convinced I wouldn't have been able to do the things I did, including leading large enterprises and groups of people, without that experience."

"This Class gift is special in that we're creating a rolling legacy that helps a deserving individual adiphous each and every year," stressed Fontyne, who also serves on the Business Board of Advisors. "Importantly, we can continually add to it and make it more powerful."

"Endowed fellowships like these are critical in attracting and retaining a highly talented and diverse student body," noted Steve Schultz, Tepper School Associate Director of Annual Giving and committee liaison. "They help ensure that the most qualified students have access to an education that will prepare them to become successful business leaders."

The small class has remained "very close" over the years, maintaining strong, personal friendships, and enjoying Reunions. "Many of us keep in touch regularly," Muscati pointed out. "We've helped each other throughout that 35 years with careers, family, and more. Reunions are a good way to stay connected, both with classmates and professors."

"Reunions lets me see how the school continues to evolve, reconnect with folks," added Fontyne. "I've attended almost all of them."

This memorable class gift celebrates that opportunity and invaluable ties. Not surprisingly, other committee members echo the desire to give back.

"Helping out with time and money is all about paying it forward," she continued. "The young people who will benefit are this country's future leaders and I get to help ensure that our best and brightest are not denied the education, networking, and professional exposure they deserve."

"Tepper prepared me through its team-oriented approach, strong analytical problem-solving, and solid fundamentals in all aspect of business," noted Joseph O'Connor (MSIA 1987), retired VP-Labor Relations, Union Pacific. "It had a strong impact on my professional development, and I want others to be able to benefit. Education is a door that universally creates opportunities. The more we can provide this strong educational opportunity to deserving students, the better our society will be."

Class of 1987:
Friendship and Fellowship


"It's one of the few institutions that really lives by it, and it allowed me to explore so many different things. It's also the analytical rigor that you learn to bring to any issue, how to structure a problem, analyze it from different aspects, evaluate the options. That has really served my career very well."
we begin 2023, let me give you a brief update from your Tepper School Alumni Board. We welcomed five new members of the board (you can meet them on Page 32) and celebrated five outstanding alumni who completed their service with us: Michelle Crottier (MBA 2014), Russ Ewing II (MSIA 1996), Justin Kaufman (MBA 2004), Ranjit “Jit” Singh (MSIA 1999), and Lyenda Simpson Delp (MSIA 1997). Lyenda is now a member of the Business Board of Advisors. I hope you join us in thanking them for their dedicated service!

Among the accomplishments of the board in the 2021–2022 academic year were:

• Launched two mentorship programs for our Black MBA students and new graduates through our Diversity, Equity, Inclusion, and Belonging Committee.

• Engaged a strong group of “Alumni Admissions Ambassadors” who assisted with MBA recruiting. Applicants commented that the Tepper School was the only school that had alumni who reached out and proactively connected.

• Activated the Tepper School Undergraduate Engagement Committee to increase alumni involvement with our #5 ranked business school and our community.

• Selected and celebrated six outstanding alumni at the annual Tepper School Alumni Awards.

• Led the charge for the incredible success of Giving CMU Day, helping to raise over $650,000 by contacting classmates to support the mission of the school.

It is an exciting time at the Tepper School, as Dean Bajeux’s vision for “The Intelligent Future” becomes a reality.

Let me invite each of you to take an integral part in advancing that vision by continuing to stay connected with your classmates and with the larger Tepper School and CMU Alumni Community. It is an invaluable asset for us in our careers.

As the New Year approaches, why not consider:

• Joining your local alumni chapter.

• Attending your class reunion.

• Volunteering to engage with current students.

• Taking advantage of lifelong learning opportunities.

• Visiting campus to see the new Tepper School building.

• Making a gift to support the academic mission of your alma mater.

May the year ahead be filled with new adventures and blessings for you and your loved ones.

Eduardo Tobon (MBA 2000)
Tepper School Alumni Board President
New Members of the Business Board of Advisors

LYENDA SIMPSON DELP
(MSIA 1997)

Lyenda Simpson Delp, MSIA (1997), is a Managing Director and Head of Blackrock’s Financial Institutions Group (FIG) - Americas. FIG Americas is part of a global institutional client business which engages with insurance company senior executives to deliver asset management, advisory and risk management capabilities from Blackrock’s enterprise platform dedicated to the insurance industry.

Ms. Delp is accountable for driving the overall success of FIG Americas including leading a high performing team of client professionals and directly managing relationships with senior clients. Prior to becoming head of the FIG Americas business, she was Head of the Client Relationship team within FIG Americas.

Prior to joining the FIG team and Blackrock in 2019, she was a Vice President at Goldman Sachs which she joined in 2000. In her most recent role at Goldman Sachs, she worked in GSAM as a Client Portfolio Manager for the manager-of-managers (MSIA 1997).

LYENDA SIMPSON DELP

AMIT SACHDEV
(BS/M 1990)

Amit K. Sachdev joined Vertex Pharmaceuticals in 2007 and is the company’s Executive Vice President and Chief Patient Officer. In this role, Mr. Sachdev leads the company’s efforts to strengthen relationships with the cystic fibrosis community and build new ones globally with patients and advocates across the disease. Vertex is pursuing. He serves on the company’s Executive Committee and has held various leadership positions across the business over the past decade. In addition to patient advocacy and engagement, he also oversees government affairs and public policy, and established Vertex’s first international commercial operations in 2010.

Prior to joining Vertex, Mr. Sachdev served as Executive Vice President at the Biotechnology Innovation Organization (BIO) and was Deputy Commissioner for Policy at the U.S. Food and Drug Administration (FDA) where he held several other senior executive appointments. Earlier in his career, Mr. Sachdev served as Majority Counsel to the Committee on Energy and Commerce in the U.S. House of Representatives and practiced law at the American-Chemistry Council and the law firm Ropes & Gray LLP. He currently serves on the board of directors of Eiger BioPharmaceuticals, a company focused on the diseases Vertex is pursuing. He serves on the board of directors of Jumonji Co. Ltd. and the advisory board for the University of the West Indies (UWI). He is a Member of the Board of Directors for the American Foundation for the UWI (AFUWI), based in NYC.

MICHAEL HSU
(BSIM 1994)

A 20-year veteran of the consumer products industry, Michael Hsu is Chairman of the Board and Chief Executive Officer for Kimberly-Clark Corporation. Before becoming CEO in January 2019, Mr. Hsu was chief operating officer, leading day-to-day operations of Kimberly-Clark’s business units, along with the global innovation, marketing and supply chain functions.

Joining Kimberly-Clark in 2012 as group president of the company’s nearly $8 billion North American Consumer Products business, he quickly became known as a leader with passion and vision who could drive growth and value creation.

Prior to Kimberly-Clark, Mr. Hsu was executive vice president and chief commercial officer at Kraft Foods. Before Kraft, he spent six years at H.J. Heinz, holding the positions of vice president, marketing for One-ida and Frozen Meats, and later as president for Foodservice. He launched his career in the consumer products industry as a consultant with Booz Allen & Hamilton, where he rose to partner in the firm’s consumer practice.

Mr. Hsu earned a bachelor’s degree from Carnegie Mellon University and an MBA from the University of Chicago. He and his wife live in Dallas, Texas.

PAUL FONTEYNE
(MSIA 1987)

Paul Fonteyne is the retired Chairman and CEO of Boehringer-Ingelheim USA. He was with Boehringer-Ingelheim for 15 years in leadership roles both in the U.S. and globally. Since November of 2011, he was President and CEO of Boehringer-Ingelheim USA, and subsequently its Chairman (retired 1/1/19). During this time, he led teams that grew B.I’s sales and earnings several fold in the United States and participated in acquisitions and divestitures that led to a significantly greater focus of B.I’s portfolio of companies in the U.S. in two main segments of Animal Health and Human Pharmaceuticals.

During his 30+ years in the pharmaceutical industry Paul also held commercial leadership roles at Merck & Co. Inc. and Abbott Laboratories.

He has served on the board of PNMRA, and chaired the National Pharmaceutical Council. Prior board experience includes RevivaTech Inc. (reverse merger with Advion Bio), AMAG (take to Apollo backed Covax), and Covansys (animal health company acquired by PFG and CD&R). Current public company board service includes Amylyx (AMLX), Appelli (APLI), and Ypsomed (YPS), as well as several private companies.

In addition, Paul serves as an Executive in Residence to Canaan Partners, a Venture Capital Fund dedicated to Health Care and Technology early-stage venture investing. He advises several companies in the Canaan Portfolio and Paul is also actively participating as a founder in biopharma university spinouts.

Paul holds dual citizenship in the U.S. and Belgium. He holds a BA in Chemical Engineering from the University of Brussels and an MBA from Carnegie Mellon University. He resides in Westport, Conn. with his wife Nathalie. They have three grown children Jaclyn, Louise, and Luke.
LaShaina Shakes began her career in cancer research at the Memorial Sloan-Kettering Cancer Center. She attended the Tepper School as a Consortium for Graduate Study in Management Fellow and Forté Foundation Fellow. She has served as the co-chair of her class of 2015 MBA gift campaign.

With a passion for health care and using her science background and analytical skills, she joined Bristol Myers Squibb, serving in several roles leading to Associate Director of WW Commercial Strategy & Forecasting. She joined Eisai US as Associate Director, Commercial Development & Business Intelligence, returning to Bristol Meyers Squibb as Director, Business Insights & Analytics.

She is eager to make an impact in strengthening the alumni community.

Otis Greene, CFA, Managing Director and Senior Portfolio Manager, is the Head of BlackRock’s SMA Multi-Asset Portfolio Management team. He is responsible for investment and commercial efforts across multi-asset separately managed accounts. He also partners with financial advisors to provide customized investment solutions to high-net worth and institutional clients.

Otis joined BlackRock following the merger with Merrill Lynch Investment Managers where he was a portfolio manager in the Private Investors division. He was previously the vice president of private client portfolio management at JP Morgan Chase & Co. in New York.

A CFA Charterholder, he also holds a membership in the CFA Tampa Bay Society. He is married to CMU alumna Joana Green (E 1996).

Swetha is an HR executive, currently leading Talent Experience in Amazon’s Global Media and Entertainment business. Post-Tepper, she joined Amazon’s HR Leadership Development Program, growing her career in fulfillment operations, executive recruiting, technical AWS services, cloud sales, and Amazon’s intelligence community and defense business.

Previously a professional classical Indian dancer, Swetha cites a love of learning for her pursuit of management science, biochemistry, and cell biology before earning two degrees from Carnegie Mellon.

After moving around the U.S. with her husband (TPR ’10, a Tepper love story) and two dogs, her family has settled in Alexandria, VA where she previously was the President of the Washington, D.C. area Tepper Alumni Chapter.

David is the leader for Public Health Transformation for Deloitte Consulting. Working with teams nationally, he focuses on assisting clients in the public health arena to create a more resilient public health infrastructure building on lessons learned in the pandemic.

Working with clients in the private sector health care industry, he has driven transformational change to create a more human-centric health care system. He has also authored numerous publications on health care topics, recently co-authoring The Future of the Public’s Health, an article describing a resilient system of health built around six key dimensions.

A graduate of Leadership Pittsburgh Inc.’s Leadership Development Initiative, David sits on the board of several organizations in the region.

Paul is a consulting Principal with PwC in their Cloud & Digital practice, helping clients envision, plan, and implement large technology-based transformational change. One of his several roles included supporting the global consulting practice’s growth across Europe, South America, and Asia.

He returns to campus for undergraduate and MBA recruiting. He has been instrumental in staging case competitions focused on social change, and supports research and classroom initiatives in AI and Data sponsored by PwC.

Paul is proud of his involvement in PwC’s strategic-planning effort with the United Way. He resides in Pittsburgh with his wife Colleen (MSIA ’00 and part-time CMU professor), their two sons, and their Bernese Mountain dog.

Paul is a consulting Principal with PwC in their Cloud & Digital practice, helping clients envision, plan, and implement large technology-based transformational change. One of his several roles included supporting the global consulting practice’s growth across Europe, South America, and Asia.

He returns to campus for undergraduate and MBA recruiting. He has been instrumental in staging case competitions focused on social change, and supports research and classroom initiatives in AI and Data sponsored by PwC.

Paul is proud of his involvement in PwC’s strategic-planning effort with the United Way. He resides in Pittsburgh with his wife Colleen (MSIA ’00 and part-time CMU professor), their two sons, and their Bernese Mountain dog.

Paul is a consulting Principal with PwC in their Cloud & Digital practice, helping clients envision, plan, and implement large technology-based transformational change. One of his several roles included supporting the global consulting practice’s growth across Europe, South America, and Asia.

He returns to campus for undergraduate and MBA recruiting. He has been instrumental in staging case competitions focused on social change, and supports research and classroom initiatives in AI and Data sponsored by PwC.

Paul is proud of his involvement in PwC’s strategic-planning effort with the United Way. He resides in Pittsburgh with his wife Colleen (MSIA ’00 and part-time CMU professor), their two sons, and their Bernese Mountain dog.
2022 Alumni Award Recipients

HENRY J. GAILLIOT
(BS 1964, MSIA 1965, Ph. D. 1973, T)

ALUMNI LIFETIME SERVICE AWARD

For his lifetime of outstanding career achievement, volunteer leadership, and philanthropic support of the Tepper School, Carnegie Mellon University and organizations in the Pittsburgh community, Henry Gailliot is honored with this special award. A long-time economist and former President and Chairman at Federated Investors, he has served on the Carnegie Mellon Board of Trustees since 1989. Among his many charitable contributions at CMU, he established undergraduate business scholarships, MBA fellowships as well as funding for the Gailliot Classroom in the Tepper Quad.

KEVIN WILLSEY
(MSIA 1989)

ACHIEVEMENT AWARD

For his stellar career as a leader in financial service as well as his volunteer service to the Tepper School, Kevin received the 2022 Achievement Award. He currently serves as Chairman Global Capital Markets at J.P. Morgan and is a member of the company’s Investment Banking Management Committee and the JPMorgan Chase Executive Committee. His capital markets career has involved capital-raising assignments for clients in the U.S., Europe, Asia, and Latin America. An active speaker and recruiter at the Tepper School and alumni events, he has been a member of the Tepper School Business Board of Advisors since 2006. A strong supporter of the school, he named an MBA Collaboration Space in the Tepper Quad.

HOMAIRA AKBARI
(MSIA 1996)

ACHIEVEMENT AWARD

A highly accomplished corporate leader, Homaira is president and CEO of AKnowledge Partners, LLC, a global strategy advisory firm providing services to leading private equity funds and large corporations in the sectors of Internet of Things, Cyber Security, Big Data and Analytics, and Supply Chain. Homaira has held senior executive roles in Fortune 500 companies including: Microsoft, Thales, SA, and TruePosition, a subsidiary of Liberty Media Corporation. She served as the president and CEO of SkyBitz, Inc., a leading provider of remote asset tracking and security solutions. Early in her career, Homaira was a senior scientist at CERN — European Center for Nuclear Research — in Geneva, Switzerland. She is also a board director for several organizations, including Banco Santander and serves on the Tepper School Business Board of Advisors.

MICHAEL A. SMITH
(BS/DC 1989, MSIA 1995)

SERVICE AWARD

For his exceptional volunteer leadership and dedicated service to the Tepper School alumni community, Michael was awarded this high honor. With an undergraduate degree in information and decision systems and industrial management, an MBA from Carnegie Mellon, and as the father of a 2017 Mellon College graduate, Michael has always been a passionate advocate for CMU. He has been president of the Tepper School Seattle Alumni Chapter, a class reunion volunteer, a long-term member of the Carnegie Mellon Admission Council, an active recruiter, speaker, and mentor as well as a member of the Tepper School Alumni Board from 2012–2019, last serving as Board President. He currently serves as Vice President, Coupa Travel & Expense Software.

CHRISTOPHER GASSMAN
(MBA/JD 2012)

RECENT GRADUATE ALUMNI AWARD

Chris Gassman is an outstanding alumni connector, advocate, and servant leader. With his MBA and his JD, he left the Tepper School in 2012 with a strong commitment to impact the world and give back to his alumni community. As an active chapter leader in the Tepper School New York Alumni Chapter, he hosted events, engaged his alumni colleagues, and was always eager to connect with students and new graduates. He was involved in organizing his class reunions, speaking in classes and to student clubs and most of all, fostering an inclusive alumni community. Now back in Pittsburgh, he is Associate Director for the University of Pittsburgh’s Center for Sustainable Business.

TROY WITT
(BS 2016)

RECENT UNDERGRADUATE ALUMNI AWARD

Troy is the inaugural recipient of the Tepper School Recent Undergraduate Alumni Award in recognition of his rapid career success and his passion for helping develop young professionals in the Sports & Entertainment industry. At only the age of 27, Troy has worked in the NBA, MLS, NFL, for a global Sports & Music Agency, a world-renowned event management organization, and has been a key decision-maker in the exponential growth of a Pittsburgh-based sports marketing company working with some of the most recognizable sports leaders and influencers in the world. A former A-Game running back at CMU, Troy has been featured as a speaker at the Tepper School of Business in classes such as Business Leadership, Entrepreneurship, Marketing and Brands, International Marketing, and Marketing Research.
Officer Panzer (MSIA 1996) was named Chief Financial Officer for Hyliion Holdings Corp. (NYSE: HYLN), a leader in electrified powertrain solutions for Class 8 commercial semi-trucks headquartered in Austin, Texas. Jon brings extensive expertise in leading financial activities for Union Pacific Railroad Company, one of the nation’s largest railroads, with a broad understanding of transportation, logistics, and technology. As CFO, he oversees all aspects of Hyliion’s financial operations, including financial planning and analysis, accounting, treasury, tax, and investor relations.

Prior to joining Hyliion, Jon spent 26 years at Union Pacific Railroad Company, where he was most recently Senior Vice President of Intermodal Operations. He also served as Senior Vice President of Technology and Strategic Planning, Vice President and Treasurer, and Vice President, Financial Planning and Analysis. As head of the railroad’s information technology organization, Jon was responsible for managing application development, technology infrastructure, and cyber security.

“IT IS MY HOME BY CHOICE, AND I’VE RECEIVED AN ENORMOUS AMOUNT OF SUPPORT HERE. I USE THE SKILLS I LEARNED AT TEPPER EVERY SINGLE DAY AND I’M SO GRATEFUL FOR MY MBA EXPERIENCE.”

Hyliion Names Jon Panzer (MSIA 1996) as Chief Financial Officer

2022 Fire Awards, Rising Founders: Alison Alvarez, BlastPoint

ALISON ALVAREZ (BS 2007, MBA 2016) received a 2022 PITTSBURGH INNO Fire Award as a Rising Founder from the Pittsburgh Business Times. Her software startup, BlastPoint, is a B2B provider of customer intelligence and analytics solutions designed to provide companies with more affordable and accessible data tools to analyze markets and improve engagement with customers. Making that happen is her core mission. But outside of that, she has taken a leading role in providing insight and aid to the region’s broader innovation ecosystem. Alison is an NSF Research Fellow, a Jack Kent Cooke Fellow, and a Swartz Entrepreneurial Fellow. She holds two Master’s degrees from Carnegie Mellon: a 2007 MS from the Language Technologies Institute and a 2016 MBA from the Tepper School of Business. She is a regular speaker at events hosted by Carnegie Mellon University’s Swartz Center for Entrepreneurship.

“IT IS MY HOME BY CHOICE, AND I’VE RECEIVED AN ENORMOUS AMOUNT OF SUPPORT HERE. I USE THE SKILLS I LEARNED AT TEPPER EVERY SINGLE DAY AND I’M SO GRATEFUL FOR MY MBA EXPERIENCE.”

Two Tepper School alumni were selected for the inaugural cohort of Tartans on the Rise.

Tartans on the Rise celebrates recent alumni who are making an impact in their organizations and in their communities, across the nation and around the world through leadership, innovation, and career achievements.

“IT IS MY HOME BY CHOICE, AND I’VE RECEIVED AN ENORMOUS AMOUNT OF SUPPORT HERE. I USE THE SKILLS I LEARNED AT TEPPER EVERY SINGLE DAY AND I’M SO GRATEFUL FOR MY MBA EXPERIENCE.”

ALUMNI HIGHLIGHTS
Class Notes

Class of 1963

TOM PRESBY (MSIA 1963) and Elaine, his wife of 61 years, live in Bridgewater, Connecticut while spending significant time in New York City as well. They have a grandson, age 16, who is the apple of the family’s eye. Tom is down to his last public company audit committee chairman (number 10 of 10), is Chairman of Town Board of Finance, plays second trombone in the Danbury Community Band, and is still stumbling around the squash court. Presby is enjoying life and hoping to keep it that way for as long as possible. He holds a deep appreciation for his GSEA education (including from fellow students).

Carnegie Mellon University. In addition to teaching for nine years as a member of the Carnegie Mellon Graduate School of Industrial Administration (GSIA) faculty, Prescott taught at the University of Pennsylvania, University of Chicago, University of Minnesota, and Arizona State University. Prescott’s research focused on economic depression, variations in economic performance, and causes for boosting national economic productivity.

In 2004, Prescott was awarded the Nobel Prize in Economics Science, for his “contributions to dynamic macroeconomics: the time consistency of economic policy and the driving forces behind business cycles,” according to NobelPrize.org.

Class of 1968

M. JEFFREY KALLUS (BS 1968) retired from San Jose State University as a full professor of Business in 2018 and has been granted Emeritus status. He also wound down his Civil Rights law firm and now consults on both state and federal excess force, 1st, 2nd, 4th Amendment and current affairs and an obsessive need to express his opinion. Second, his new found interest in poetry, resulting in writing “UKRAINE STANDS,” his tribute to the bravery of the Ukrainian people. Third, his marketing research venture, GAMFY (incorporating gamification into survey research) now has a workable prototype and is moving ahead. Life is good! He credits his five years at CMU with nurturing his curiosity and instilling in him a love of learning that has gotten him to where he is today. Thanks CMU!

Class of 1969

KEN DEROE (BS 1969, MSIA 1970) is celebrating three recent milestones. First, the publication of his 175th letter to the editor, a manifestation of an unabated interest in politics and current affairs and an obsessive need to express his opinion. Second, his new found interest in poetry, resulting in writing “UKRAINE STANDS,” his tribute to the bravery of the Ukrainian people. Third, his marketing research venture, GAMFY (incorporating gamification into survey research) now has a workable prototype and is moving ahead.

After a long career on Wall Street, PAUL PLESSER (MSIA 1981) has become a Financial Advisor at Blue Ocean Wealth Solutions. The company provides financial and retirement planning, investment management, and protection products for clients. Plessers welcomes the opportunity to speak to any Tepper School alumni.

Class of 1970

ZANE SWANSON (MSIA 1973) retired this year as a full Professor in Accounting at University of Central Oklahoma. During his academic career, he published over 60 journal articles and one book.

Class of 1976

After a long career on Wall Street, PAUL PLESSER (MSIA 1981) has become a Financial Advisor at Blue Ocean Wealth Solutions. The company provides financial and retirement planning, investment management, and protection products for clients. Plessers welcomes the opportunity to speak to any Tepper School alumni.

Class of 1977

KURT SAUNDERS (BS/DC 1982) is pleased to announce the publication of the second edition of his book, “Intellectual Property Law: Legal Aspects of Innovation and Competition” (West 2022). The book is organized around the four traditional regimes of intellectual property law — patents, copyrights, trademarks, and trade secrets — along with the right of publicity and legal protection of data and ideas. Kurt is Chair and Professor of the Department of Business Law at California State University, Northridge.

Class of 1987

Scott Good (MSIA 1987) sold controlling interest in his strategic planning and research consulting firm in July. Semin- arium is providing a great opportunity to travel, enjoy the Maine summer, and reconnect with friends.

Class of 1990

WENDI AMOS (BSIM 1990) was excited to see a bustling campus as students returned for in-class learning. She traveled from San Diego, North Carolina for Family Weekend to see daughter Jessie Figard (2022) who is one of the Schwart Center for Entrepreneurship Innovation Scholars and Alpha Kappa Psi’s (business fraternity) most recent brother of the year while their four-legged family member practiced their networking skills, making friends, and people-watching on the Tepper Quad.

Class of 1997

JAMES LEUCH (MSIA 1997) recently joined Quore Systems as their Director of Product Management. Continuing a career focused on building compelling digital products across industries, he is responsible for leading the product team developing Quore’s next generation of software products supporting operations in the hospitality industry.
Class of 1998

MARVIN BROWN (MSIA 1998) joined start-up BlockSentry Inc. as Chief Operating Officer in January 2022. BlockSentry is a blockchain-as-a-service company that leverages blockchain technology and artificial intelligence to provide financial, accounting, and tax solutions to companies and individuals. BlockSentry is creating the necessary accounting infrastructure for the future.

Class of 1999

After more than 12 years at the World Bank, CIGDEM ASLAN (MSIA 1999) has taken the role of Division Chief in Fiscal Affairs Department at the International Monetary Fund (IMF). Cigdem will continue to provide capacity development to countries around the world on public financial management.

STEVEN HA (MSIA 1999) recently accepted an offer to join Liberty Mutual Insurance as a Director of State Operations. He and his family currently reside in Murrieta, California and he is grateful that the position affords him the opportunity to work from home.

Class of 2000

AUSHE BRITT (MBA 2000) joined Capitol Canary, the leading advocacy and legislative tracking software platform for Government Affairs teams, as their Senior Vice President, Marketing in May 2022. Some members of the Class of 2000 got together at the Starr Hill Brewing Company outdoor biergarten in McLean, Virginia to celebrate the end of summer.

ALEX HOLIAN (MBA 2001) started a new role as Chief Operating Officer at Siegel Egg Company, a premier bakery supplier in the Northeast.

PETER JOHNSON (MBA 2001) volunteered in Ciwilicin-Poland (aka Auschwitz), March to May timeframe, helping One Humanity Institute (OHI) repair and furnish two 100+ year old abandoned buildings into apartments and shared community spaces for Ukrainian refugees, now called the OHI House of Hope. OHI had no initial funding, no full-time employees, no CEO, no expertise in construction or working with refugees, and Peter didn’t speak Polish nor Ukrainian, but the organization had the buildings and a passion to make a difference. “Something inside me just triggered, ‘I need to help, or this may not come to fruition’, and I jumped in to help make it happen.” Like a start-up, Peter helped anywhere he could (general project management, manual labor, fundraising, PR and communications, networking with other organizations, volunteer recruitment and management, etc.), and he also helped OHI hand out teddy bears to refugee children (of which they gave away thousands).

Class of 2001

Four Tepper School alumni gather in Chile to celebrate the Indian Festival of Rakhi — RENE CARACCI (MBA 2001), VERONICA TORRENS (MSIA 2000), SRUTA VOOTUKURU (MBA 2001), VIVEK KHEMKA (MSIA 2000). As we look forward to gathering together in person once again, we hope you will mark your calendars for Reunion 2023. Together we’ll enjoy Tepper & GSIA Reunion class celebrations, faculty dialogues and insight, sessions with Dean Isabelle Bajeux-Besnainou, engaging tours, alumni panels, and more! Enjoy the opportunity to celebrate your milestone with your classmates and the Tepper community during this special weekend.

Celebrating the MBA/MSIA classes ending in 3 and 8 and from the MBA class of 2022
Class of 2002

MARK VANWINKEGEN (MBA 2002) has joined Evariant, producer of the world’s first clean-sheet, all-electric aircraft. As Head of Supply Chain, Mark will lead and build the company’s supply chain infrastructure from the ground up. Last month, Evariant’s “Alice,” the first all-electric commuter aircraft, took its inaugural flight in Moses Lake, Washington.

ALEJANDRO ZARATE (MBA 2002) has been promoted to Managing Director at Marsh and McLennan in New York City. Alejandro is currently leading Global Data Strategy for Washington.

Class of 2003

ASIF AHMED (BS 2004) started a new position as Partner at Deloitte Consulting, focusing on the intersection of strategy, data and analytics, and digital transformation. He has fond memories of his time and significant appreciation for the foundation that his undergraduate business degree provided.

BRIAN NICKNEY (BS 2004), CFP® is a co-founder and leading CFP partner for Collective Wealth Partners, a new Registered Investment Advisory firm that holds one of the largest number of Black CFP® professionals in the country.

Class of 2004

BRIAN VANINWEGEN (MBA 2004, MS/HC 2005) was recognized at the Microsoft Garage Wall of Fame for founding Truths & Insights: a digital inclusion platform to enable leaders to engage their teams, organizations, and customers in courageous conversations. He was promoted to Senior Director, Inclusive Innovations.

Class of 2005

Long-time Google executive and Carnegie Mellon graduate MISTY MUSCATEL DAVIS (BS 2005) has joined consumer data giant IRI as Global Chief Marketing Officer. IRI offers clients in the consumer, retail, and marketing function from her work at Google building global partnerships with some of the world’s largest global advertisers and their respective media and creative agencies. I had the pleasure of working closely with her during my time as president of Google’s Client and Agency Solutions business and look forward to doing so again.”

Davis earned a dual bachelor’s degree in Business Administration and Spanish from Carnegie Mellon University in 2005.

Class of 2006

RICK CHEN (MBA 2006) joined Eastman Chemical Company as Market Development Manager in Shanghai.

DAN HURWITZ (MBA 2006) joined Philz Coffee as CFO in April of 2022. If you’re in California or Chicago, he hopes you stop by to enjoy a cup!

In her new role, Davis is tasked with driving marketing and sales initiatives in alignment with IRI’s growth strategies. President and CEO Kirk Perry, who joined from Google a year ago, comments: “We are excited about the new dimension Misty will bring to IRI’s marketing function from her work at Google building building global partnerships with some of the world’s largest global advertisers and their respective media and creative agencies. I had the pleasure of working closely with her during my time as president of Google’s Client and Agency Solutions business and look forward to doing so again.”

Class of 2007

MUDIT GARG (MBA 2007) is glad to be part of a tech IPO and excited to be promoted to SVP, GTM to lead all indirect sales and overall GTM operations at D2L. He is staying fit and healthy meanwhile, too.

Class of 2008

MERCEDES HARRIS (MBA 2008) was featured for her community leadership with the work she has been doing with Rotary Club of Houston over the years.

Class of 2009

CYNAN DEMCHAK (MBA 2009, MS/HC 2019) moved into a new role at Cigna in early 2022 as Chief Strategy Officer of Evernorth Care Delivery. She’s enjoying taking on the challenge of building a new business within a large organization, and recently celebrated her 13th year with the company. She’s also happy to be back to business travel, and just as happy to come home to Nashville, Tennessee after every trip.

DANIEL JESTER (MBA 2009) joined BMO Capital Markets in San Francisco as Director, Equity Research Analyst, focused on U.S. software.
Class of 2010

PAUL HENDERSON (MBA 2010) took over as the CEO of High Times in January after serving as the President for the past two years. We’re pivoting the company into new business verticals and seeing amazing results as we get ready to take the company public.

MICAH PAUL KEITH (MBA 2010) joined Sonoma Creamery as Director of Marketing.

STEPHANIE SAPP RIDEAU (MBA 2010) has accepted the Area Vice President (AVP) role for Colorado, based in Denver. In this role, Stephanie will be responsible for technical operations across the state. She will work to streamline processes and create consistency with a strong focus on improving the customer and employee experience.

SUNITA SAH (MSIA 2010, Ph.D. 2010) is the recipient of the Academy of Management Mid-Career Achievement Award in Health Care Management.

Class of 2011

After 11 years in Ernst and Young (U.S. and Germany), BULBUL SARKA (MBA 2011) has joined the Boston Consulting Group (BCG) as Principal in their Munich office. She is eager to embrace this new chapter in her professional journey. She feels both nostalgic and grateful for the foundational knowledge she gained at the Tepper School.

CHITRASAN SETHI (MBA 2011) joined Thermo Fisher Scientific as the Director of Quality Assurance, North America in the Customer Channels Group (CCG), headquartered in Pittsburgh in November 2021. He is excited to get back to Thermo Fisher after more than 14 years and drive to raise the bar on quality! He is looking forward to connecting with other Tepper School alumni, current students, and intern students at the company.

SUNITA SAH (MSIA 2010, Ph.D. 2010) is the recipient of the Academy of Management Mid-Career Achievement Award in Health Care Management.

Class of 2012

As part of the step-change growth of the Center for Sustainable Business, CHRIS GASSMAN (MBA 2012) was named as the new Sr. Associate Director of the Center. He’s already recruited eight Student Fellows, hired three full-time staff, and is working on the next two FTs, signed on a new Member Company and a number of SMB Partners.

DOMINIC DICHIARA (MBA 2014) recently began a new role as Associate Director of Agile Transformation at Memorial Sloan Kettering Cancer Center’s Enterprise Technology Solutions group.

JOE STOY (BS 2015) recently accepted a position at Zappos to lead their self-side data science efforts. He finds the culture to be amazing and he recommends reading about their founder and how he puts people above profits.

Class of 2015

MARKED HUDAK (BS 2015) started on the Investment Team at the Andrew W. Mellon Foundation in mid-October 2022. Previously he worked at Wellington, a multi-strategy hedge fund. He is based in New York City.

The Foundation was built on the premise “that the arts and humanities are where we express our complex humanity, and [believes] that everyone deserves the beauty, transcendence, and freedom to be found there. Through [the grants], [the Foundation] seeks to build just communities enriched by meaning and empowered by critical thinking, where ideas and imagination can thrive.”

Growing up in Pittsburgh and attending Carnegie Mellon set the backdrop and inspiration for Hudak to pivot to a foundation, where an interdisciplinary, diverse environment is recognized to broadly cultivate communities.

Class of 2016

KEGAN BORLAND (MBA 2016) started a new position as the Director of Corporate Development with DexNovo Global. He will be responsible for North American acquisitions for the Dexter Axel division.

RANDY COHEN (MBA 2016) is happy to share that he started a new position as Director, Advisors Business Development at Mastercard.

Class of 2017

KATIE DECAPRIA (MBA 2017) joined The Hershey Company as brand manager of the Hershey’s Chocolate business. She and her family will soon be moving to the Hershey, PA area after five years in Minnesota working for General Mills.

INDRANI HALDER (MBA 2017) was promoted to Staff VP Analytic Solutions at Elevance Health, formerly Anthem, a Fortune 20 company.

Class of 2018

TOM GAFNEY (MBA 2018) and DANA HAYMON (MBA 2018) were married in April 2022 in Washington DC. They currently reside in New York City.

STACEY MUKASA (MBA 2018) was promoted to Global Brand Director at Procter and Gamble.

Class of 2019

After three years with Capital One’s Retail Bank, KARAN GUPTA (MBA 2019) is happy to share that he will be moving to Simon-Kucher as a Manager in their Financial Services Practice. Simon-Kucher is the world’s leading pricing consultancy and a top player in marketing and sales consulting.

Class of 2015

After 11 years in Ernst and Young (U.S. and Germany), BULBUL SARKA (MBA 2011) has joined the Boston Consulting Group (BCG) as Principal in their Munich office. She is eager to embrace this new chapter in her professional journey. She feels both nostalgic and grateful for the foundational knowledge she gained at the Tepper School.
April! The couple was married at Heinz Chapel and celebrated at their best friend and former classmate RACHEL HORNAK (MBA 2020) in April! The couple was married at Heinz Chapel and celebrated at Phipps Conservatory, with one of their favorite professors, Dr. Ronald Placone, officiating over the day. Rachel is excited to be moving back to the Pittsburgh area later this summer with her dog Mason! The big update comes from her marriage to NEIL GUNN (MBA 2020) in April! The couple was married at Heinz Chapel and celebrated at Phipps Conservatory, with one of their favorite professors, Dr. Ronald Placone, officiating over the day. Rachel is excited to be moving back to the Pittsburgh area later this summer with her dog Mason!

RACHEL HORNAK (MBA 2020) had a big few months both professionally and personally. While in May, she was promoted to Manager at Relo Metrics (a sports-focused MarTech startup). The big update comes from her marriage to her best friend and former classmate NEIL GUNN (MBA 2020) in April! The couple was married at Heinz Chapel and celebrated at Phipps Conservatory, with one of their favorite professors, Dr. Ronald Placone, officiating over the day. Rachel is excited to be moving back to the Pittsburgh area later this summer with her dog Mason!

NEIL GUNN (MBA 2020) had a big few months both professionally and personally. While in May, he was promoted to Manager at Deloitte, the big update comes from his marriage to RACHEL HORNAK (MBA 2020) in April! The couple was married at Heinz Chapel and celebrated at Phipps Conservatory, with one of their favorite professors, Dr. Ronald Placone, officiating over the day. Rachel is excited to be moving back to the Pittsburgh area later this summer with her dog Mason!

NEIL GUNN (MBA 2020) has a new role as Sr. Manager of Wireless Strategy and Analytics — Spectrum Mobile. In May, he was promoted to Manager at Relo Metrics (a sports-focused MarTech startup). The big update comes from his marriage to RACHEL HORNAK (MBA 2020) in April! The couple was married at Heinz Chapel and celebrated at Phipps Conservatory, with one of their favorite professors, Dr. Ronald Placone, officiating over the day. Rachel is excited to be moving back to the Pittsburgh area later this summer with her dog Mason!

RACHEL HORNAK (MBA 2020) had a big few months both professionally and personally. While in May, she was promoted to Manager at Relo Metrics (a sports-focused MarTech startup). The big update comes from her marriage to her best friend and former classmate NEIL GUNN (MBA 2020) in April! The couple was married at Heinz Chapel and celebrated at Phipps Conservatory, with one of their favorite professors, Dr. Ronald Placone, officiating over the day. Rachel is excited to be moving back to the Pittsburgh area later this summer with her dog Mason!

GREG HERSHEYMAN (MBA 2020) was promoted to Head of U.S. Policy for the UN-supported Principles for Responsible Investment (PRI). His work helps leading investors incorporate environmental, social and governance (ESG) considerations in investment decision-making.

GREG HILL (MBA 2020) was recently promoted to Associate Director at Dundon Advisers LLC, a boutique restructuring advisory firm focused on bankruptcy, direct lending, and illiquid asset management.

CAMPBELL CASKEY (MBA 2020) has a new role as Principal Analyst, Future of Heat Strategy Development, at National Grid. National Grid is one of the largest investor-owned energy companies in the U.S., serving more than 20 million people in New York and Massachusetts. Nikiforova is working to transform the gas business to net zero by 2050.

GABE ZYGMUND-FELT (MBA 2020) started a new role with a promotion to Associate Director — Global Learning & Development at Merck.

Evan Jennings (MBA 2021) and his family have tackled three new adventures this year! A new job with AWS, a part-time pastoral role at church, and baby number three due in mid-September.

Svetlana Vodicka (MBA 2022) started a new position with PwC as a Senior Associate in Healthcare Advisory.

Shoshana Rubinstein (MBA 2021) has taken a new role with Raytheon Technologies as a Financial Planning & Analysis Manager in their Enterprise Services division, has purchased a condo, and is in the process of moving to Acton, Massachusetts. She is excited to join the CMU Alumni chapter in Boston.

We Can Make A Bold Future Possible Together.
<table>
<thead>
<tr>
<th>Name</th>
<th>Degree(s)</th>
<th>Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>David Frodey</td>
<td>MSA 1954</td>
<td>October 7, 2020</td>
</tr>
<tr>
<td>Charles Billings</td>
<td>MSA 1954</td>
<td>October 26, 2021</td>
</tr>
<tr>
<td>Ralph Hodges</td>
<td>MSA 1956</td>
<td>February 6, 2021</td>
</tr>
<tr>
<td>William Harvie</td>
<td>MSA 1954</td>
<td>October 26, 2021</td>
</tr>
<tr>
<td>Wilson Sick</td>
<td>BS 1955, MSA 1957</td>
<td>October 6, 2021</td>
</tr>
<tr>
<td>Fred Jensen</td>
<td>MSA 1960</td>
<td>January 21, 2022</td>
</tr>
<tr>
<td>Patrick Sharp</td>
<td>MSA 1960</td>
<td>March 22, 2022</td>
</tr>
<tr>
<td>Burnham Baker</td>
<td>MSA 1963</td>
<td>November 11, 2021</td>
</tr>
<tr>
<td>Gary Specker</td>
<td>MSA 1966</td>
<td>June 22, 2021</td>
</tr>
<tr>
<td>Thomas Terence</td>
<td>BS 1963, MSA 1966, Ph.D. 1971</td>
<td>April 14, 2022</td>
</tr>
<tr>
<td>Edward C. Prescott</td>
<td>Ph.D. 1967</td>
<td>November 6, 2021</td>
</tr>
<tr>
<td>Lester Grant</td>
<td>MSA 1966, Ph.D. 1969</td>
<td>November 7, 2021</td>
</tr>
<tr>
<td>Frederick Partner</td>
<td>MSA 1969</td>
<td>April 5, 2022</td>
</tr>
<tr>
<td>Gary Anderson</td>
<td>MSA 1969</td>
<td>May 31, 2022</td>
</tr>
<tr>
<td>R. Neal Gassman</td>
<td>MSA 1980</td>
<td>May 3, 2022</td>
</tr>
<tr>
<td>Daniel Fawcett</td>
<td>MSA 1988</td>
<td>July 16, 2022</td>
</tr>
<tr>
<td>Joseph Ferrugia</td>
<td>BS 1985, MSA 1989</td>
<td>May 14, 2022</td>
</tr>
<tr>
<td>Kimberly Sorge</td>
<td>MSA 1989</td>
<td>March 26, 2021</td>
</tr>
<tr>
<td>Theodore Curran</td>
<td>MBA 2004</td>
<td>December 26, 2021</td>
</tr>
<tr>
<td>Alistair Rock</td>
<td>MBA 2006</td>
<td>March 16, 2022</td>
</tr>
<tr>
<td>Lauren Uner Gama</td>
<td>MBA 2013</td>
<td>October 6, 2022</td>
</tr>
<tr>
<td>Rev. Sarah J. Heppenstall</td>
<td>MSA 1995</td>
<td>October 15, 2022</td>
</tr>
<tr>
<td>Charles Ham</td>
<td>BS 1953</td>
<td>October 6, 2021</td>
</tr>
<tr>
<td>Merle Eileen</td>
<td>BS 1956</td>
<td>May 27, 2022</td>
</tr>
<tr>
<td>James Utzig</td>
<td>BS 1964</td>
<td>January 8, 2020</td>
</tr>
<tr>
<td>James McCartney</td>
<td>BS 1994, BS 1995</td>
<td>November 23, 2021</td>
</tr>
<tr>
<td>Joseph Onfrey</td>
<td>BS 1967</td>
<td>April 24, 2022</td>
</tr>
<tr>
<td>Joseph Lojek</td>
<td>BS 1974, BS 1962</td>
<td>June 26, 2021</td>
</tr>
<tr>
<td>John Merrifield</td>
<td>BS 1964</td>
<td>October 17, 2021</td>
</tr>
<tr>
<td>James McGuginan</td>
<td>BS 1964</td>
<td>March 10, 2022</td>
</tr>
<tr>
<td>John Tunney</td>
<td>BS 1964</td>
<td>April 8, 2022</td>
</tr>
<tr>
<td>James Bryan</td>
<td>BS 1964</td>
<td>June 23, 2022</td>
</tr>
<tr>
<td>Rody Miller</td>
<td>BS 1971</td>
<td>September 22, 2021</td>
</tr>
<tr>
<td>Robert Lampl</td>
<td>BS 1971</td>
<td>February 7, 2022</td>
</tr>
<tr>
<td>Izaar Baybars</td>
<td>MSA 1972, Ph.D. 1979</td>
<td>December 23, 2022</td>
</tr>
<tr>
<td>Daniel Butler</td>
<td>BS/DC 1979</td>
<td>January 16, 2022</td>
</tr>
<tr>
<td>Jason Hawkins</td>
<td>BS 2009</td>
<td>July 31, 2021</td>
</tr>
</tbody>
</table>

**Prepare your Organization for The Intelligent Future!**

Partner with Tepper Executive Education to create a customized training program for your team(s) and/or view our upcoming Open Enrollment Programs for individuals and small groups.

**In Memoriam**

We extend our sincerest condolences to alumni and their families who have lost loved ones.
With sympathy, we remember those faculty members who have passed away. Through their teaching, mentoring, service, and friendship, they profoundly impacted our community.

HOWARD ROSENTHAL
July 28, 2022
Howard Rosenthal, political scientist and former Carnegie Mellon University faculty member, passed away on Thursday, July 28, 2022, at the age of 83. In addition to working at New York University and teaching at Princeton University, he was a professor at Carnegie Mellon from 1971 to 1993. Rosenthal and his colleagues made path-breaking contributions to measuring and analyzing political polarization. His research contributions and fellowships testify to the breadth and depth of his intellectual reach. Those fortunate enough to have him as a colleague benefited from his friendship, encouragement, and extraordinary talent.

ELIZABETH BAILEY
August 19, 2022
Elizabeth Bailey, a true trailblazer for women, passed away on Friday, August 19, 2022, at the age of 83. Bailey was the first female dean at Carnegie Mellon and former Carnegie Mellon University, he was a professor at Carnegie Mellon from 1971 to 1993. Rosenthal and his colleagues made path-breaking contributions to measuring and analyzing political polarization. His research contributions and fellowships testify to the breadth and depth of his intellectual reach. Those fortunate enough to have him as a colleague benefited from his friendship, encouragement, and extraordinary talent.

ED PRESCOTT
Nov. 6, 2022
Edward C. Prescott, Carnegie Mellon University alumnus, former faculty member, and Nobel Prize laureate, passed away on Sunday, Nov. 6, 2022, at the age of 87. In addition to teaching for nine years as a member of the Carnegie Mellon Graduate School of Industrial Administration (GSA) faculty, he taught at several other universities.

He focused his research on economic depression, variations in economic performance, and causes of boosting national economic productivity. An extraordinary thinker and a star in macroeconomics, he was awarded the Nobel Prize in Economics in 2004.

ILKER BAYBAR
Sept. 17, Ph.D. 1979
Dec. 23, 2022
Ilker Baybars, one of the longest-serving and most impactful academic leaders at Carnegie Mellon University and the Tepper School of Business, passed away on Friday, Dec. 23, 2022. He was a vital part of the Tepper School community for more than 50 years. Among his many roles, Baybars, the Carnegie Mellon Bach Professor of Operations Management, served as Dean and CEO of the Qatar Campus of Carnegie Mellon University and Deputy Dean of the Tepper School. As Director of its MBA program, he created and founded the highly successful, part-time FlexTime MBA program.

Colleagues describe him as an innovator and visionary who guided and encouraged faculty, students, and alumni. The Tepper School is deeply indebted to him for his contributions to our community and his years of invaluable leadership and service.

CLAUDIA KIRKPATRICK
D.A. 1982
Dec. 26, 2022
Claudia A. Kirkpatrick, Carnegie Mellon University alumna and former Tepper School of Business faculty member, passed away on Dec. 26, 2022, at the age of 79. She held several positions at Carnegie Mellon and the Tepper School until her retirement and subsequent emerita rank in 2019. Kirkpatrick cared deeply about her students and was honored with the Carnegie Mellon University Academic Advising Award, 1996-1997 and the Tepper School Bachelor of Science in Business Administration Program Outstanding Teaching Excellence Award in 2007. She was a dedicated teacher, an inspiration, and a caring light in many people’s lives.

BENNETT MCCALLUM
Dec. 28, 2022
Bennett T. McCallum, monetary economist, author, and former Tepper School of Business faculty member, passed away on Dec. 28, 2022, at the age of 87. McCallum started his time at Carnegie Mellon University in 1980 as a Visiting Professor. He served as H.J. Maranz Professor of Economics at the Tepper School (formerly the Graduate School of Industrial Administration) from 1986 until his retirement and subsequent emeritus rank in 2016. He was a pre-eminent monetary economist whose research established the foundation for much of our current understanding of monetary policy. McCallum was an influential econometrician, respected professor, and loving family man.

COLLECTIVELY, THEY HAVE:

Academic degrees: 9
Books authored/co-authored: 18
Courses taught: 40
Thesis students advised: Nearly 70
Years teaching at CMU: 80
Trips to space: 4

It is impossible to encapsulate their careers in a single page, so here are some highlights:

Howard Rosenthal
A political scientist, Howard Rosenthal is remembered for his contributions to the field of political science. His research focused on political polarization, and he made significant contributions to the understanding of political attitudes and behaviors. His work has had a lasting impact on the field, and he is widely recognized for his expertise and insights.

Elizabeth Bailey
A true trailblazer for women in academia, Elizabeth Bailey was the first female dean at Carnegie Mellon University. Her leadership and dedication to advancing women in higher education were instrumental in shaping the landscape for women in the academic community. She was a mentor and role model for many, and her legacy continues to inspire future generations.

Edward Prescott
Edward Prescott was a renowned economist known for his work on economic depression, economic performance, and national economic productivity. His research contributed significantly to the understanding of macroeconomics, and he was awarded the Nobel Prize in Economics in 2004. His insights and contributions have had a lasting impact on the field of economics.

Ilker Baybars
A long-serving and impactful academic leader at Carnegie Mellon University, Ilker Baybars was a vital part of the Tepper School community. His contributions to the school were manifold, including his work as a professor, director of the MBA program, and as a member of the Graduate School of Industrial Administration.

Claudia Kirkpatrick
A former Tepper School faculty member, Claudia Kirkpatrick was deeply committed to her students and was recognized for her outstanding teaching excellence. Her dedication and passion for education left a lasting impact on the students she mentored.

Bennett McCallum
Bennett McCallum was a monetary economist and author, and his contributions to the field of economics were significant. His research on monetary policy and economic depression have had a lasting impact on the understanding of these topics. He was a dedicated and respected professor at Carnegie Mellon University.

In Memoriam (continued)
Collective contributions provide the foundation for the Tepper School to build The Intelligent Future.™

Your support provides the resources we need to transform business education for tomorrow’s leaders.

EVERY GIFT COUNTS

Please visit tepper.cmu.edu/give or scan the QR code with your smartphone to make your gift today.

Maximize your impact by requesting a matching gift from an eligible employer! Not sure if your employer has a matching gift program? Find out at giving.cmu.edu/matchinggifts.

Do you have questions about giving to the Tepper School?
Contact Dawn DiBartolo at dawnd@cmu.edu.