

THE BOTTOM LINE

OWEN GRADUATE SCHOOL OF MANAGEMENT AT VANDERBILT UNIVERSITY

FEBRUARY 21, 2002

VOL. I, No.1

Welcome to *The Bottom Line*

By A. DAVIDSON HALL '03
EDITOR-IN-CHIEF

Welcome to the re-release of the *The Bottom Line*. After a brief hiatus, the Owen school newspaper is back. We can only assume the paper's momentary disappearance was due to an overabundance of outside work encountered by its staff. However, because several of your classmates have volunteered to land F's in their upcoming classes, the paper is back!

The Bottom Line is a paper created by the people for the.... You get the point. This is your paper. You can make it what you want, but remember not to create a self-defeating monster. It is a creative outlet. It is your voice projected to some 400 plus readers composed of classmates, faculty, and staff.

The Bottom Line is here to

provide a link to such organizations as the acclaimed Cork & Barrel Club and the Rwandan Baptist Student Association. The paper will be unbiased (so long as it doesn't slam its writers... in which case we may have to edit such drivel). The paper will produce thought-provoking and insightful articles designed to keep the Owen community informed. As a matter of policy, each article will contain one positive sandwich and at least one regression analysis.

It is believed that *The Bottom Line* disappeared due to the time commitments of the original staff. Therefore, we are producing an honorable paper that will be streamlined, automated, accurate, and precise. We are not producing the Washington Post or National Inquirer. In other words, we are employing the KISS method (Keep It Simple Stupid). Given the state of

our economy and wealth of academic options, this is the only way the paper will work. Through your participation, suggestions, and contributions *The Bottom Line* can grow to be an outstanding paper representing an excellent program and institution.

Initially, the paper will be distributed in the traditional paper format, the costs of which are supported by a generous fund designated for just such an activity. As your staff becomes familiar with the paper (and as the money runs out), we hope to access area businesses for advertising revenue. Look for ads to appear sometime in the early fall of 2002. Our goal is to complete one issue per month during the school year.

As time progresses, *The Bottom Line* will be distributed to alumni in an effort to keep them

informed and abreast of the events transpiring at Owen. Whether or not the alumni receive the entire version or an abridged version by either hardcopy or via email remains to be determined. Your suggestions are welcome.

Finally, I'd like to thank all those who helped resurrect *The Bottom Line*. As I stated, this paper is your paper. Without help and guidance from you, this article never would have been written. Please feel free to submit all suggestions, comments, articles, and ideas to any member of the staff. Thank you and enjoy your paper! ▀

CMC Town Meeting

By BRAWLEY REISHMAN '03
STAFF WRITER

Measuring success in the business of career management is awkward. The CMC is charged with packaging and marketing MBA students. Ultimately, however, MBA students have to sell themselves. When the economy is booming and product is flying off the shelves, no one notices this awkwardness. When buyers get tight-fisted, however, questions of accountability bubble to the surface.

Under the circumstances, it is understandable that the atmosphere was tense prior to the CMC Town Hall Meeting held January 18th. Steve Johannson, previously director of the CMC and currently Associate Dean for Corporate Relations, led off by introducing Melinda Allen as the new director of the CMC. The student liaisons to the CMC, John Tinker '02 and Rick Ormsby '03, were also introduced. Following the introductions, Johannson and Allen together presented a snapshot of the CMC's direction, initiatives, and expectations of students.

The presentation began with a reassurance that Owen is not alone among business schools in having trouble placing 2002 graduates. As of December 2001, the percentage of second-year MBA students with offers at Indiana, UNC, and NYU was comparable to Owen (about 40%). Although it wasn't possible to determine how this matched up to other years (in the past, no comparable survey was performed until the spring), the message was clear: this year's problems aren't the CMC's fault. It's the economy, stupid.

The rest of the presentation covered CMC initiatives, the CMC mission, a report on the state of corporate relations, and a list of action items, among other topics. Finally, though, it was a warm-up act for the main attraction: the question-and-answer session between CMC staff and students. The kinds of questions asked by students generally fell into one of three categories: the organization of the CMC, job search and placement tactics, and the future of the CMC.

Predictably, questions related

to CMC organization were the most aggressive. Among the first issues addressed was turnover in staff positions. One student made the point that, with the makeup and the organization of CMC staff constantly in flux, it is difficult for recruiters and students alike to form relationships with the CMC. Johannson conceded the point, but indicated that the problem is not specific to Owen and is not attributable to any factors within the school's control. High turnover is an issue at career management offices everywhere, he said, and the best way to counter the negative affects of high turnover is through systems that preserve institutional memory. Databases with alumni information, recruiter contacts, and past experiences are all testimony to the CMC's effort on this front.

Another student also expressed concern about the relationship of students with the CMC, questioning why we didn't have a system in which students are assigned a specific career "advisor." Allen responded that very few schools followed an advisor / advisee

model due to the need for functional expertise. Rather than being assigned students, staff are asked to become experts in a functional area and to use this expertise to help students find jobs in that area. The CMC currently uses this model, although it was admitted that the office had not communicated this fact to students very well.

The anxiety students are feeling about the job search process came through most clearly in questions about job search tactics. Several students expressed frustration at being stonewalled by companies they had called for internships. A common excuse offered was that Owen is not considered a "core school" by the

(PLEASE SEE "MEETING" PAGE 8)

What's Inside!

The Dean's Corner.....Page 2

OSSA Speaks.....Page 2

Servicing the Union.....Page 3

Question of the Month....Page 4

Around Owen.....Page 5

Health Care 101.....Page 6

Is Consulting Worth It?...Page 6

Admissions Report.....Page 7

Alumni Development.....Page 7

Balance of PowerPage 8

The Dean's Corner

BY DEAN BILL CHRISTIE



First things first. My heartiest congratulations to Sandler Passman and Davidson Hall for bringing the Bottom Line back from the ashes! I am optimistic that the paper will provide everyone with a forum to communicate ideas, spark debate, offer opinions, and provide a focal point of information. I want to encourage you to submit articles that will be of interest to the students, staff and faculty at Owen.

Sandler asked that I keep my remarks to 500 and 700 words, so I will be brief. I intend to use this space on a regular basis to offer background on the happenings in the Dean's office. We usually have a multitude of plates spinning simultaneously, and the trick is to pay enough attention to each plate to keep it spinning without falling. It's especially challenging since you quickly learn that the plates rotate at different speeds!

Let me highlight a few

initiatives of which you are likely aware, but can benefit from explanation. First, Vanderbilt University is in the "quiet phase" of a billion dollar capital campaign. Campaigns such as these don't typically go "public" until approximately 70% to 75% of the financial commitments have been received. You don't want to publicly announce a big party and then not have anyone show up!

Each school has been asked to develop their strategic initiatives and assign each a dollar figure. Naturally, my list is long and expensive. It includes new money for student scholarships, faculty chairs (at all ranks), endowment for (a) the entrepreneurship center, (b) eLab, (c) the Financial Markets Research Center, (d) unrestricted funds, and a building expansion. While our budget of approximately \$21,000,000 is about 75% dependent on tuition revenue, our ability to produce a balanced budget rests critically on unrestricted

giving. In other words, as much as I know you are paying dearly for your education, it unfortunately doesn't cover our costs.

Beth Harrington, Associate Dean for Institutional Planning and Development, spearheads our fundraising efforts. We are in the process of assembling the Owen Campaign Committee to assist us in locating and soliciting those individuals who can best help us meet our ambitious goals. We are very fortunate that David Ingram, Chairman and President of Ingram Entertainment Inc., has agreed to chair the committee. David is a graduate of the Owen school, class of 1989, and an individual with tremendous commitment to seeing that the Owen school achieves its long-range plans.

We also have two ad-hoc committees at work within the school. The first is the Strategic Planning Committee, comprised of Barry Dombro, Luke Froeb, Beth Harrington, Donna Hoffman, Steve

Johansson, Sal March, Martin Rapisarda, Gary Scudder, Hans Stoll, Bart Victor, and is chaired by Associate Dean Dick Daft. This committee is charged with the task of helping to develop and refine the school's five-year strategic plan. The second is the core curriculum review committee, whose members include Germain Boer, Mark Cohen, Ray Friedman, Nancy Lea Hyer, Craig Lewis, Tom Novak, with Dick Daft again acting as chair. I asked this committee to assess whether the Owen core, which was last revamped in 1996, needs further tweaking to serve the educational needs of our students.

In closing, I want to thank the many students who have devoted so much of their time to making our various admissions weekends such a success. I received the following email today from someone who clearly "got the message" about the "Owen experience":

*"Dear Dean Christie:
I just wanted to take a minute and compliment you on your selection of staff and the wonderful job they are doing. I have taken an in depth look into several of the larger b-schools across the country, but because of my interaction with the Owen family I have decided that Owen is not only the perfect fit, but the only fit for me. My experience on Saturday merely heightened my drive and desire to attend your wonderful program."*

Till next time, ...

Bill. ■

OSSA Speaks

BY CHRISTOPHER WARD '02
GUEST WRITER

First, on behalf of OSSA, a big thanks to Sandler, Davidson, Andre, Katherine, Matt, Faris, and Brawley for meeting a high visibility, high impact challenge like the full resurrection of *The Bottom Line* head on. Good luck with it!

As OSSA prepares to turn its leadership over in early Mod IV to the Class of 2003, I'd like to chart a little of our progress as an organization and to suggest its future direction. Historically, OSSA has largely existed to produce social events. This was much of our collective role last year, for certain. Late last spring, OSSA's then-new leadership decided to re-invent OSSA so that it could continue with its traditional social focus but also to become a legitimate student government, one which would also collect peer perspectives and share it with our newly assembled senior administration. We felt that if we could do this, we would help Owen's leadership with the challenging task of staying attuned to evolving

student topics while fully avoiding situations requiring reactive redress. So, this has been our approach over the year. To do this required that we plug into the Admissions, Student Services, IT, CMC, Alumni & Development and Dean's offices. We also had to upgrade the "input" side of the equation, attempting to more fully represent student thoughts. Therefore, we added three more OSSA reps (all first year positions), began calling upon our club leaders regularly, and made more use of informal peer e-surveys. And, as of today, we're also looking to this very student-produced publication to keep not just students and administrators in tune with each other, but also student spouses, faculty, staff, corporate affiliates, and alumni, too.

Last, OSSA also borrowed a page from Rudy Guliani and has attempted to address the small, quality of life issues around Owen, by tackling annoyances like spam e-mail, bringing more sponsors to the Thursday Social program, and numerous, smaller still items.

To date, we've enjoyed a

respectable run. Sure, the economic slowdown put a little crimp on our Thursday Social sponsorship plans (and no, I never was quite able to get those feminine product dispensers installed), but I think we can say we've succeeded in laying the student government groundwork. Going forward, OSSA should continue to work in partnership with

(PLEASE SEE "OSSA" PAGE 5)

THE BOTTOM LINE

EDITOR IN CHIEF
DAVIDSON HALL

MANAGING EDITOR
SANDLER PASSMAN

DESIGN EDITOR
ANDRE FOSTER

STAFF WRITERS
MATT ANDERSON
KATHERINE NORTHUP
BRAWLEY REISHMAN
FARIS SAMAWI

Letters, articles and cartoons represent only the views of their authors; they do not necessarily reflect the views of the staff of The Bottom Line or the faculty and administration of the Owen Graduate School of Management.

Submissions are welcome from all students faculty and staff of Owen or other members of the Vanderbilt Community.

The Bottom Line reserves the right to refuse to publish and to edit, without prior notice, all copy for grammatical or typographical errors. Any reference to persons living or dead is purely unintentional and cannot be used as grounds for a lawsuit.

Opinion Editorial: Servicing the Union

BY MATT ANDERSON '03
STAFF WRITER

A voice comes from across the parking lot. It's soft at first but quickly grows in intensity. You avoid turning your head or even acknowledging the figure that approaches. Impatiently waiting for the light to change, you pray that the next passing car is the last before you're allowed to make a quick, stealthy escape. There it is, the glowing neon white sign just ahead of you; salvation. And as you make your way to your day's destination with nothing on your mind but your own concerns, you hear that faint voice behind you asking for a few spare nickels.

What is our fear of helping? Why are we so reluctant to lend a hand? Perhaps it's that we speculate on where our meager contributions are going; the local liquor store, drugs. But maybe this person is actually going to use the money you give for food, clothing, or shelter. You really have no idea, but that shouldn't be a deterrent from performing charitable acts. If you're not comfortable giving to the homeless man standing next to you, then there are certainly other avenues to follow.

On January 31, 2002, the President of the United States, George W. Bush, gave his first State of the Union address. In this speech he made a call "for every American to commit at least two years – 4,000 hours over the rest of your lifetime – to the service of your neighbors and your nation." Now, performing some rough calculations, using all 10 fingers and a few toes of course, let's assume right now we have 30 years ahead of us. This equates to approximately 62,500 working hours remaining in our lifetime; a figure just slightly greater than the time spent working on the Pinkerton case in Corporate Val. In all seriousness, 4000 hours only 6.4% of the total working hours in our careers. By no means is this an unrealistic request.

So, what does this two year commitment entail, you might ask. For those of you who may not have caught the televised address, it's an initiative focusing on three areas of need: responding in case of crisis at home; rebuilding our communities; and extending American compassion throughout the world. These goals are encapsulated under what is

known as The USA Freedom Corps. Beneath the Freedom Corps umbrella are:

Citizen Corps: Comprised of state run Citizen Preparedness Councils and coordinated by FEMA, Citizen Corps is essentially a conglomerate of many state and local programs already in existence.

AmeriCorps & Senior Corps: AmeriCorps is a full-time appointment for Americans 17 years and older to serve with local and national organizations such as Habitat for Humanity, the American Red Cross, Big Brothers/Big Sisters and Boys and Girls Clubs. Following service in AmeriCorps, members receive education awards to help finance college or repay student loans. The Senior Corps enlists members age 55 and older to serve as Foster Grandparents, Senior Companions, or help other seniors live independently in their homes.

Peace Corps: Enlisting men and women in international service, the Peace Corps serves as teachers, helps to build small businesses, and prevents the spread of diseases, just to name a few.

Is this initiative by the President drawing upon the aftermath of September 11 and bolstering his popularity with the American public through the merger of programs already in existence? Probably. Is the underlying idea of giving back to our country a good one? Absolutely. Are American citizens going to serve two year terms in place of a typical career path? Most likely not. Can we take something away from the President's call for action and become more aware of our country's health and safety? Yes.

President Bush has set the goal. It is now up to us to ensure that the goal is achieved. There are still many questions concerning this national service program that have yet to be answered, but one thing is

clear: the success of this proposal is dependent upon the motivation, commitment, and time of the younger generation. We have a unique opportunity as future business leaders to influence and create a tremendous legacy for our nation. However, the impulse must come from us. It will depend on our ability and initiative to put into action what right now is just an idea. ■

CMU Digital e-Strategy a Hit!

BY FARIS SAMAWI '03
STAFF WRITER

It was (*another!*) moment of joy and celebration as Owen's team cleaned house at Carnegie Mellon University's (CMU) Digital Strategy Contest on the weekend of February 8-10. Representing Owen at the event were Brawley Reishman, Kevin Dumont, Sherif Shawky and Adrian Quintanilla. The topic of the case competition was health care strategy. The case asked participants to recommend ways in which technology could improve the efficiency and quality of health care service at two clinics run by the University of Pittsburgh Medical Center.

The approach the team took was to divide the case into well-defined sub-projects. "Each team member then researched and became an expert in one sub-project," said Sherif. During the week prior to the event, the team met with faculty and students with special knowledge of technology issues in health care, including Professor David Dilts, Lori Ferranti, Rahul Nayak, and Peter Castro. "None of us had a background in health care. The advice and help from faculty and students was indispensable," said Reishman.

The Owen team competed against five other schools: Carnegie Mellon, MIT, University of Chicago, Washington University, and the University of Pittsburgh. They were able to impress the judges by presenting a "patient-centric" solution, as Kevin put it. "One of the strengths of our team is that we didn't focus too much

(PLEASE SEE "CMU" PAGE 6)

Start
Connecting!
(Fun is coming, and it could get a little competitive)


AT VANDERBILT

Question of the Month???

The Bottom Line asked the Class of 2003 to comment on the following question:

Where is your favorite place to study?

In response to our question to the Class of 2003, answers varied from typical, to paranoid that others would “steal” their spot, a refusal to answer, and people answering for other people. Some response were questionable, and a few unprintable, but most people had no problem sharing their favorite study place. Hope you enjoy reading the answers as much as we did:

“At the sacred throne!!!” Juan Mazzon	“My favorite place to study is upstairs in the library in one of those cubicles.” Olivia AmoahBosompem	“I think Shep would say the Boundry.” Matt Holbrook
“My favorite place to study is in a toilet. It’s quiet and there is no one to bother you. I will have a lot of concentration reading in there.” Anonymous	“My answer is 2nd floor of library.” Joongse Lee	“Starbucks...it’s the great service that keeps me going back!” Cathrine Askilrud
“I’m not telling. You’ll steal it!” Derrick Dagnan	“Library cubicle or study room.” Brandon Jackson	“The Boundry” Ben Middleberg
“A hyperbaric chamber” Michael Catalano	“The funky shaped tables in the library. first floor.” Phil Berg	“Talbot’s room (Room 204)” Brian Tanquilut
“EMBA lounge” Olga Pavlovskaya	“Library, 1st floor - large tables” Donald Osborne	“Home!!” Ashish Agarwal
“On a Southwest airlines flight sitting next to a fat sweaty man.” Jason Zazzaro	“Owen - Library Study Cubicles” Mark Shindel	“The carpet floor of my living room. I like lying down there to read books.” Yoshi Morimoto
“My favorite place to study is where there are not a lot of people. Therefore, I don’t want people to know where my favorite place is.” Todd Garlitz	“I guess if I have to study – I’m always in the library.” Lesley Wang	“AT HOME, IN BED” Renato Maclan
“That is confidential...sorry.” Sean Laffin	“Student lounge” Marnie Kelly	“Outside in the circular garden courtyard when the weather permits.” Jaideep Kulkarni
“Upstairs, so everyone can see how hard I work!” Shannon Neely	“The right room of the student lounge.” Pablo Navarro	“A bookstore, such as Barnes and Noble.” Jennifer Davis
“My favorite place to study is the VU main library, where the atmosphere is calm with no distractions.” Jack Ilmonen	“Place to study? There isn’t any place to study at Owen. All of the places are taken all the time. I go home and play with my dog.” Rick Ormsby	“The cafe at the Frist Center” Libby Urbauer
“1st floor of the Owen Library” Duncan Belser	“1. Home 2. Library 1st floor 3. Starbucks” Cory Hartquist	“JJ’s” Ryan Bauersachs
“The small rooms in the library” Faris Samawi	“At home with my dog and stereo.” Kirsten Moen	“@ home” Pablo Porretti
“1) Cubicles on the second floor of the Owen library; 2) Central library.” Rustam Tairov	“#1 Choice: Home #2 Choice: Heard library” Robert Rueger	“The “bat cave” – a bedroom converted into an office in my apartment” Brandon Tutwiler
“JJ’s, Pizza perfect, KGC” Rahul Nayak		“In a van down by the river” Davidson Hall

Annual eStrategy Contest a Hit

BY KATHERINE NORTHUP '03
STAFF WRITER

A team of five students from Indiana University’s Kelley School of Management won the \$25,000 grand prize February 16 at the 3rd annual Owen@Vanderbilt eStrategy Contest. Six teams, including two Owen teams, presented their case for the integration of interactive television to five judges.

Organized by Owen’s eCommerce club, the eStrategy

Contest is one of the premiere events hosted at the school. This year, Microsoft judges chose six teams from over 40 entries to present the case in the final round at Owen. “This event is really big for Owen because it is the largest eBusiness award in the world” said Commerce club co-president Cathrine Askilrud.

The event’s director, Mike Scanlon, said, “the event yesterday went tremendously well. The presentations were all top-notch and the judges did a great job of asking

very critical questions to help determine who deserved the \$25,000 prize. All of the comments I received from the participants, judges, and sponsors about their experience at Owen were exceptionally positive. I am personally very thankful for the Owen Students who helped make this happen, Dean Christie and his support, and our primary sponsors, Microsoft and Gaylord Entertainment, whose generous sponsorship allowed us to host this great event.”

All the entries were submitted “blind” so that the judges in the first round and the final presenting round did not know who submitted what entry. Finalists were chosen by Microsoft this year because the topic dealt with Microsoft technology. The final round judges were Stephen Fleming, Venture Partner, Alliance Technology Ventures; Scott Ryan, Entrepreneur, Advanced Technology Development Center at Georgia Tech; Karen Spacek, Senior Vice

(PLEASE SEE STRATEGY PAGE 8)

Around Owen

e - report

BY FARIS SAMAWI '03
STAFF WRITER

It's been a busy first semester for the *eCommerce Club*, which hosted a series of interesting and informative talks, welcomed in a new team of officers to run the club, published a newsletter and hosted a very successful eStrategy contest.

Last semester, the eCommerce club hosted four guest speakers. They were (in order of appearance): former Owen alum Richard Manley, who spoke of the e-Commerce being an evolutionary, not revolutionary, business phenomenon. Kate Delhagen of Forrester Research gave us a glimpse into the future of e-Commerce. A few weeks later, Steve Griffen gave another futuristic talk about the implications of P2P (peer-to-peer) systems, such as Morpheus, the one developed by his company, StreamCast Networks. Then Lisa Crane brought it back to the present with a novel approach to job searches, given the dim economic times. In between all this excitement, club members found the time to vote in a new team of officers. Our team is headed by co-presidents Cathrine Askilrud and Kevin Dumont. In their quest to continuously improve the club, they are aided by Ozlem Birkalan (Marketing), Nikhil Bimbrahw (Placement and Recruiting) and Garvin Chan (Website Development).

With an exciting first semester behind it, the EC club is looking forward to meeting or exceeding that excitement in the second semester.

HOPA

BY KENDALL CRUICKSHAKS '03
GUEST WRITER

The *Human and Organizational Performance Association* (HOPA) club has had a great year and is looking forward to an even more productive and fun year in 2002-2003, under the new leadership of Laura Tucker, Neal Moses, and Kendall Cruickshanks. HOPA is focused on building skills for managing and leading in positions

as diverse as general management, human resources and consulting. One of the main initiatives for this year was the compilation and distribution of a resume book, containing the resumes of our club members. The book was sent to nearly 50 contacts in the human resources, organizational design, and consulting fields. We will continue to enhance this list of companies in the upcoming year. Another initiative for 2002 is to develop a mentoring program between first- and second-year HOPA students to help enhance interviewing skills and networking. Finally, look for interesting speakers from prominent companies and for a planned school-wide social event, all sponsored by HOPA. Good luck on exams, and enjoy spring break!

Max Adler

BY MATT HOLBROOK '03
GUEST WRITER

Max Adler should be very busy over the coming weeks as it concentrates on rounding out its investment portfolio and reducing its cash position. With a little over \$200,000 in net assets, the mid-cap growth fund has benefited from significant exposure in key consumer stocks (Sonic, Jones New York, and Harmon) helping to offset some of the losses generated by the technology sector. The club plans on holding weekly meetings for the remainder of the year and always welcomes new investment ideas.

100% Owen

BY CATHERINE ROWBOTHAM '03
GUEST WRITER

The leadership of 100% Owen recently transitioned and the incoming Leadership Team looks forward to building on the success of our predecessors in the upcoming year. In particular, we thank them for the effort they put into redefining the vision and mission of the organization last year. We would like to take this opportunity to share these statements and to assure you of our collective commitment to promoting opportunities for community service.

Vision: 100% Owen seeks to enrich the Owen experience for

students, staff, administrators, and their families through the promotion of and participation in service opportunities in the Nashville community.

Mission: 100% Owen is an organization focused on planning service activities and communicating additional service opportunities to the Owen community.

We welcome your input and want to provide opportunities that will not only enrich your experiences at Owen and in Nashville, but also inspire you to make community service part of your life in the future. Priorities for us this year include enhancing communication, offering a variety of service opportunities to meet the needs of the Owen community, and recognizing the many Owen students already engaged in community service. Please let us know of service opportunities that are of interest to you or if you would like to sponsor a project for the community. We look forward to working with you!

Owen Health Care Club

BY DALE NEELY '03
GUEST WRITER

The mission of the Owen Health Care Club (OHCC) is to foster student understanding of the health care business, share knowledge of careers in the health care industry, provide opportunities for students to exhibit knowledge and skills to employers, and encourage and facilitate development of relationships among Owen students and the Nashville health care community. To achieve each of these objectives, the OHCC will host informational meetings, sponsor guest speakers, and encourage students to get involved with health care projects in the Vanderbilt Medical Center and the greater Nashville community. All graduate students at Vanderbilt University are eligible for Active Membership in the OHCC.

Organizational Committees are created on an ad hoc basis by the President to serve specific interests of the Active Membership. A biotechnology committee, a health care finance committee, and a health care information technology committee have already been

established. Organizational Committees consist of a committee chief, a member appointed by the President to lead the group, and various interested members. Each Organizational Committee is run by the Committee Chief, and it must create and present an agenda in a timely manner with specific objectives to meet the interests of the membership. The Committee Chief reports the status of its efforts to complete its agenda to the Club on a regular basis or as meetings occur.

The Owen Health Care Club is not just for people with a declared emphasis in health care or who plan on going into the health care or biotechnology industries. Anyone with an interest in corporate finance, marketing, consulting, e-commerce, venture capital, or just about any other field in the business world who would like to learn more about opportunities in an exciting industry that continues to grow even as the economy struggles is invited to join the club. With over 220 health care corporate offices in the Middle Tennessee area (and if you just love Nashville and would like to find a job here) the club is a great resource for you!

OSSA (con't from Pg 2)

Owen's administration, as the agendas of both parties most clearly overlap in this one idea: producing capable, satisfied managerial talent today helps to support better rankings tomorrow and more committed alumni thereafter. OSSA should also find ways to truly connect to the greater Vanderbilt community in service to the ideal that Chancellor Gee has brought to Vanderbilt as well as to the interests of the Owen community itself.

To close, I would like to thank my student peers – in particular those from the Class of 2002 – for the honor of being able to serve you as OSSA president. A variety of thoughts and perspectives found their way to my desk over this past year and in attempting to represent, respond to and/or otherwise “field” them all, I have learned as much about my newfound peers as I have about myself. Thank you. ▀

Health Care Industry 101

BY DALE NEELY '03
GUEST WRITER

The health care industry encompasses various fields, ranging from general management and operations to financial and legal services. The industry is broken down into providers, payers, and endless supporters, such as pharmaceutical and e-commerce companies. With increasing governmental and social pressures to control health care costs, there is a growing need for innovative business leaders.

Steady growth in recent years has led some analysts to refer to the industry as being "recession proof." Health care spending rose 6.9% in 2000 to \$1.3 trillion, comprising 13.2% of the total national economy. Health care spending is expected to grow to \$2.2 trillion, comprising 16.2% of the total national economy by 2007. With the aging baby boomer population, the demand for health care is expected to steadily rise, creating an ongoing demand for jobs.

The need for health care continues to garner much attention

in the political arena. President Bush recently asked Congress to spend \$489 billion through the Department of Health and Human Services for health and welfare programs next year. A significant amount, \$4.3 billion, of that money will go to upgrade facilities to handle the effects of a bioterrorist attack, an area in

"The biotechnology sector is one of the fastest growing sectors in health care."

great demand that is vital to the well-being of our country.

Nashville has long been known as the capital of for-profit hospital services and health care innovation. It is home to more than 220 health care companies and more than 130 professional service firms that support those companies. The Nashville Health Care Council (NHCC) works to recruit health care companies interested in relocating to Nashville. The NHCC also provides support and resources to start-up

companies to further strengthen Nashville's hold on the health care industry.

The biotechnology sector is one of the fastest growing sectors in health care. Some analysts say that the next 12 to 24 months may be the most successful for biotech in a decade due to new drugs with a market potential of \$500 million to

\$1 billion scheduled to go to the U.S. Food and Drug Administration for approval. The Memphis Biotech Foundation has been formed to encourage emerging biotech companies to move to Memphis to utilize the medical resources available there. The Foundation is also helping match biotech companies with the funding they need for future research and growth.

As the health care industry continues to evolve into a massive

business entity, strong business leaders will be needed to sustain the previous growth and continue to carry the industry to new heights. Health care is shedding its stigma of lackluster operational management and developing into a cutting-edge leader in the corporate world that changes with the rate of technology. The industry is looking to future managers to supply valuable business and management skills and principles to promote continued advancements in medicine and in business. ■

CMU (con't from Pg 3)

on the technology, but rather on the strategy and the way in which to use the technology to implement a 'patient-centric' solution."

The Owen team also scored a post-competition victory at the local bars. Owen was the only school to accompany contest organizers to one of Pittsburgh's finer establishments, the Buffalo Blues Bar and Grill. "We would have gone even if we had finished dead last," swears Kevin. ■

Is Consulting Worth It?

BY DAN MARKS '03
GUEST WRITER

Many of our classmates that had fervor for consulting during Mod I are now saying things like "why go after consulting, none of the firms are hiring." More than anything else, this attitude may reflect a misunderstanding of what a consultant is. If your idea of being a consultant is to go to work, get a nice neat little assignment, do the work, turn it in, and go home, then consulting is simply not for you. On the other hand, if you have an intense curiosity about the fundamentals of business and thrive on solving loosely defined problems, then you already are a consultant. Consultants never wait for an assignment. They thrive on finding problems to solve. So, in some sense, they will be perpetually looking for work – even once they already have signed on with a particular firm. A consultant will always be driven to identify opportunities that require razor-sharp analytical abilities combined with an artistic sense of intuition. The process of consulting is one of

blending investigative analytics with synthesis in order to quickly uncover the essential issues and determine the proper logical course of action to address them. The mind-set is the same regardless of where on the strategy-to-implementation continuum the particular opportunity falls. Quite simply, the consultant must constantly approach life with a blend of defined procedural thinking and artistic creativity. This is a whole

"A consultant will be successful regardless of what the current economic climate is."

brain world – simply right or left brain people will not last long.

By now, you may be wondering how on earth all of this is relevant to the title of the story. Easy. A consultant will be successful regardless of what the current economic climate is. If you are worried about finding a job in the current climate, then maybe you should reconsider whether you want

to be a consultant at all. If you are a consultant, then you are thinking about ways to either enhance your skills or look for non-orthodox opportunities. If your specialty is finance, then perhaps you are looking to work in a Fortune 500 finance group to enhance your understanding of how your clients think of you. If you prefer marketing projects, then maybe you are looking for a small company where you know that you

can make an immediate impact – either over the summer or for a short time after graduation. If you have experience in IT implementation, then maybe you are looking for a company where you can do independent advising to help update the company's IT strategy. Regardless of your methods or goals, if you are a consultant, then you are thinking about the types of problems

that you would like to solve, identifying how your prior experience gives you an edge in solving them, and targeting companies that need your help.

If you are unsure about consulting, the Owen Management Consulting Association has a fantastic set of resources in its members, previous officers, new officers, alumni, and materials available to help you in your journey. The essential question to ask yourself is whether you want the satisfaction of making a direct impact and the variety of working for many different companies. After you are sure of your desire, the resources exist at Owen to help you launch yourself. It only requires you to take the initiative and seize the resources available to increase your chances for success. ■



Admissions Report

By TODD REALE

ASSOCIATE DIRECTOR OF ADMISSIONS

The MBA Admissions Office has recently completed reviewing the first round of applicants for the Class of 2004. It received 269 applications in the first round, a 35% increase over the same period last year and 12% ahead of where they've typically been at that point in the process over the past six years. On January 31st, the second application deadline was reached and there were a total of 723 candidates in the pipeline. This number represents a 3% increase in applications over this time last year and a 2% increase over the six-year average at the same time. The application deadline for international candidates remains March 15th, and a new deadline of April 15th for domestic candidates has been added to help increase the size of this year's applicant pool.

The academic quality of candidates is almost identical to that of the past two years — applicants average a 3.27 GPA, 642 GMAT and 627 TOEFL. This year's

typical candidate has a little less experience than those of the past few years, probably because of an increase in candidates with relatively little or no work experience who are seeking the refuge of business school in difficult economic times. Current applicants would have an average of 4.4 years of work experience upon their enrollment in August.

In terms of diversity, the percentage of female applicants has hovered within plus or minus one percent around this year's 25% for the past five years. While the percentage of U.S. minority applicants is close to the five-year average of 13%, the number of US minorities applying to Owen@Vanderbilt is up 31% over last year. The number of international applicants in the first round increased only 1%, compared to an increase of 55% for domestic candidates. While international applications usually pick up in the second and third round, the MBA Admissions Office expects that the percentage of applicants from outside the United States will drop below 50% for the first time in four

years. However, this decline will not adversely affect the quality or diversity of international students in the program given the historically lower number of international students who have been admitted to and enrolled in the program. This year's target is 25% enrolled, compared to a projected 40-50% applied.

Candidates already offered admission to the Class of 2004 currently average a 3.38 GPA, 657 GMAT, 631 TOEFL and 4.5 years of work experience. This group of outstanding candidates consists of 30% women, 10% U.S. minorities and 13% non-U.S. citizens. There are 123 applicants who have been admitted so far, about 28% of the total number of offers the MBA Admissions Office plans to make to enroll a class of 215-220 students. They have been conservative with initial offers of admission and currently have 79 candidates on the waiting list, which will continue to be reviewed throughout the process as the overall number, quality and diversity of applicants becomes

clearer.

There are many students, faculty, staff and alumni who have made the Campus Visit Program and the first few weekend recruiting events a success this year. Owen@Vanderbilt hosted more visitors during the fall semester than ever before, and the spring semester is also shaping up to be a very busy one. Preview Weekend, Diversity Weekend and the new Community Weekend have hosted more than 150 prospective students and their spouses and significant others for a more detailed view of the full-time MBA program and the surrounding community. Scholars Weekend is scheduled for late March and Welcome Weekend will be held in late April. The MBA Admissions Office extends its appreciation for everyone's help in promoting the school and attracting high caliber students from around the world. ■

Alumni and Development and handles the tracking of gifts to Owen, plans the breakfast lecture series for our Associates Program (7:29 Breakfasts), and helps to recruit Reunion leadership. Jamie Holman is the Institutional Planning and Advancement Assistant and helps to keep the office running smoothly.

My efforts over the next few years will be focused mainly on Owen's capital campaign. Dean Bill Christie's strategic plan calls for Owen to continue to climb in the rankings, thereby increasing the value of your degree! The price tag associated with these priorities is near \$85 million and includes funds for scholarships, faculty endowments, an entrepreneurship center, eLab, a building addition, and unrestricted endowment. David Ingram (MBA '89) has agreed to chair the Owen Campaign Steering Committee and we are recruiting other members in anticipation of the first meeting in June. You will be hearing more about this effort!

While the Office of Alumni and Development historically has not had a great deal of interaction with students, I would like to see that change. We will be sponsoring kegs this spring in an effort to meet you. Also, we plan to organize another panel discussion with the

(PLEASE SEE "ALUMNI" PAGE 8)

Alumni Development Update

By BETH HARRINGTON
ASSOCIATE DEAN

As a student, you probably have no idea what "Alumni and Development" is. But you should. You will one day join an elite group of graduates of this great, small school and become a member of the Alumni Association. To date, Owen has 5,200 alumni, many of whom are very involved in the life of the School and its (and your) future. The Alumni Board of Directors is perhaps the best example of committed alumni.

The Alumni Board of Directors strives to communicate the needs, concerns and views of the entire alumni body to the administration. The Board's mission is to assist the Dean, faculty, and staff in their efforts to keep Owen at the forefront of management education. Because the Board represents a diverse alumni body, its members are also diverse, living in a variety of geographical settings and representing a broad range of class years. The Board meets three times a year with committee meetings (Student Life, Alumni

Connectivity, and Development) held as needed.

Past accomplishments of the Alumni Board include the creation of the first Owen admissions video, involvement in the curriculum review process, and the establishment of the Distinguished Young Alumni Award. Currently, the Board is working to increase Owen's recognition in business communities both inside and outside of Nashville and establishing a formal Alumni Career Networking operation to benefit both students and alumni.

Additionally, along with their fellow alumni, the Board helps to coordinate alumni-student activities, assists the School in planning regional alumni activities in several major cities, works with the Admissions, Placement, and the Alumni and Development offices and helps to maintain and encourage an active alumni network.

There are other ways that alumni are involved with Owen. City Leaders help to organize events such as First Thursdays (14 cities are now gathering on the first Thursday of each month to network and socialize), Regional Receptions, etc.

Others help with Reunion/Homecoming activities to promote attendance and plan a fun weekend for classmates. The Owen 100 is a group of 100 alumni who help the Admissions Office interview and recruit top students. Other alumni stay involved by recruiting and hiring Owen students.

The Office of Alumni & Development exists to ensure that alumni have opportunities to network and stay connected, as well as to raise the dollars necessary to fund the Dean's important initiatives. The Office of A & D has new faces in every position this academic year. Bob Crownover (MBA '93) is the Associate Director of Development and handles the Annual Fund, staffs the Development committee of the Board, and helps with strategic planning for the future of the office. Mercy Eyadiel is the Director of Alumni Programs and plans all alumni events and activities, staffs the Student Life and Alumni Connectivity committees of the Board, maintains the A & D external website and is working on a Blackboard site for alumni. Sylvia Boyd is the Assistant Director of

Balance of Power: the Executive Branch, the Legislative Branch, and Owen?

BY SANDLER D. PASSMAN '03
MANAGING EDITOR

It is not often that Owen hosts a speaker who, the day before his scheduled time to speak, explodes onto the national headlines in the U.S. media. Even more rare is Owen's opportunity to directly partake in the checks and balances battle that characterizes the U.S. government. But that is exactly what happened on January 31, when Owen's Distinguished Speaker Series hosted Mr. David M. Walker, Comptroller General of the United States. Mr. Walker is the head of the General Accounting Office (GAO), the investigative arm of Congress.

Ostensibly visiting Owen to discuss the topic "Transforming Government," Mr. Walker was asked to respond to comments he made the previous day regarding the GAO suing the White House for access to records relating to the Bush energy task-force, which was led by Vice-President Cheney.

Threatening the White House

was "not something that I was pleased at having to do, but was something that I needed to do in order to discharge my responsibility." If Mr. Walker were to pursue this course of action it would be the first time that the GAO sued the White House.

When asked whether the GAO's interest in the information derived from the recent collapse of

"Enron wasn't even on the radar screen."

Enron, a financial contributor to the Bush administration as well as both political parties, Mr. Walker pointed out that the GAO requested this information in April of last year, when "Enron wasn't even on the radar screen." At present, at least four committees in Congress have or will hold hearings on the events surrounding the bankruptcy filing of Enron, the single largest bankruptcy in U.S. history.

At this time, the White House is adamant about not turning over the information requested by the GAO. Citing that the information requested comes under the purview of executive privilege, the Bush Administration has maintained that the surrendering of the information could have serious implication for this and future Administrations' ability to conduct business.

In response, Mr. Walker recognized that the administration had the right to executive privilege in areas that directly correlate to the traditional role of the White House, but pointed out that the executive task force was far from traditional. "If all you had to do in order to avoid public scrutiny, and to reach out to selected parties on important policy issues was to create a task force, assign people from different departments and

agencies, put the Vice President or somebody from the White House in charge, and then say you don't have to undergo Congressional scrutiny or GAO oversight, that would be a huge loophole."

Given the magnitude of the stakes on the table, the implications of the unfolding events are momentous. Presently, the GAO has retained outside council and is expected to formally announce whether it will sue the administration.

Whatever the outcome, Mr. Walker's presence at Owen's Distinguished Speakers Series was more than a VIP sharing his experiences. Mr. Walker's presence and speech were an opportunity for the Owen community to experience U.S. democracy in action. ■

Meeting (cont'd from Pg 1)

company's HR department. Allen suggested that students be persistent, but also pledged to look into cases where companies with Owen alums offered this excuse.

Looking toward the future, Allen promised to make the CMC's relationship with companies more transparent to students through the use of a "matrix." The idea is that the type of contact Owen has made with a company will be charted along a continuum ranging from initial phone calls to established recruiting relationships. Students and CMC staff will be able to determine at a glance the nature of a corporate relationship, and based on that, the appropriate way to interact with the company. Allen also promised to do a better job of communicating with students the initiatives underway at the CMC. ■

Strategy (con't from Pg 4)

President, Gaylord Entertainment; Peter Wagner, Senior Manager, KPMG Consulting; Chris Wimmer, Interactive TV Strategist, Microsoft. Even though participating is time consuming, students have nothing but good comments about it. The final six teams were announced three weeks before the finals. Max Wolf, a member of the second place team, commented that preparation took about "80-100 hours, skipping lots of classes and even a quiz," but that he would "absolutely" do it again. Sherif Shawky concurs, "it was a fantastic experience."

Owen's second place team consisted of Wolf, Johan Hoover, and Santeri Leijola, and was formed more than a year ago. Part of the team survived Corporate Val together, and took on this new project after working together in CFP. The other Owen team was made up of Shawky, Nicolas Canales, Sandra Hung, David Marden, and Mike Yeh.

The eStrategy contest is planned and run almost exclusively by students. "Students were

responsible for sponsorship, logistics, designing the case and securing judges," said Askilsrud. Scanlon agreed, "This contest has so much growth potential and if I could do it again, I would have tried to include more of the school in making this happen." ■

Alumni (con't from Pg 7)

Alumni Board at the March meeting. The Nashville First Thursday planning committee plans to invite and include students in future events. If you have other ideas as to how we might better interact with the student community, please let me hear from you.

It is true that great business schools have great alumni. There are many ways to remain connected to your alma mater. I hope you will stay involved after graduation and be part of Owen's future success. ■

What's Next!

1. Question of the Month?

"What is your favorite Spring Break pickup line?"

2. A Message from the Editor

3. OGSM vs. OBS

4. Insert your article here...

