It is a pleasure for me to convey greetings and best regards to alumni, students, faculty, and friends of the department of finance. As you will see from the short feature articles that follow, the department of finance has enjoyed an exciting year.

The department is fortunate to attract outstanding students. Finance now houses 550 undergraduate majors in the professional program. Many are among the top students at ASU.

In recent years, the department, with about one percent of the faculty at ASU, graduated approximately 13 percent of the Honors students at ASU.

ASU ranks fourth in the world in National Merit Finalists, many of whom matriculate in the Barrett Honors College as finance majors. Professor Ron Hoffmeister continues to supervise the ASU student chapter of the Financial Management Association. Once again, ASU received the “Superior Chapter Award.” Please go inside to read about the successes of our undergraduate, MBA, and Ph.D. students.

The department focuses on delivering educational programs that help students be successful professionally and personally. The 2003 AACSB survey of graduating seniors provides rankings of teaching quality. In that survey, the department of finance ranks first among the departments in the W. P. Carey School of Business, second among seven finance departments in comparison schools (including Virginia and Indiana), and eighth among finance departments in 63 Carnegie-Class universities. We currently are working on developing an insurance certificate in the undergraduate program and a real estate curriculum in the MBA program.

Top Tier Faculty Recruits
The quality of a department depends heavily on the faculty. Based on their efforts and excellence, the department ranks 16th in the world in knowledge creation and our outstanding programs continue to improve. This year, with one of the top faculty recruiting classes in the world, the department of finance competed on par with the select group of elite schools. Vikram Nanda, formerly Full Professor at the University of Michigan, this year joins ASU as the Richard C. Kraemer Professor of Finance. Dr. Nanda, who received his Ph.D. from the University of Chicago, is internationally known for his work in corporate finance. Sunil Wahal joins the W. P. Carey School of Business as the Jack D. Furst Professor of Finance. Dr. Wahal, an acknowledged world expert on both capital markets and corporate finance, received his Ph.D. from the University of North Carolina and most recently served as finance department chair at Emory University. He will be working to expand further our presence in entrepreneurial finance and private equity. Finally, George Aragon joins ASU as assistant professor. Dr. Aragon received his doctorate in summer 2005 from Boston College.

continued on page 2
I should note that, just as ASU attempts to attract top faculty from other universities, other schools attempt to hire the best faculty from ASU.

The bad news is that in recent years we have lost faculty to Yale, Texas, and London School of Economics. Nonetheless, through various means, we have retained faculty who were approached by top schools, including Penn, Duke, North Carolina, Vanderbilt, Minnesota, Texas, and Emory. Current faculty members James Booth and Michael Hertzel have been designated as Dean’s Council of 100 Distinguished Scholars, a distinction that is well-deserved by both.

**Active Corporate Engagement**
The department of finance seeks active collaboration with the business community. In addition to providing expertise through consulting, perhaps our most important explicit interface is through the Finance Advisory Board, which attracts distinguished members of the business community from a variety of companies and sectors. Board members provide critical financial support for scholarships, curriculum, and research and, perhaps more importantly, they provide perspective, expertise, and advice. The Board has made indelible contributions to the structure of our curriculum, the processes that place our students, and the development of our alumni network. Please take a look inside for an introduction of our new Board members.

The department has many outstanding alumni who are now distinguished members of the community. Furthermore, the department enjoys outstanding students and faculty and delivers exceptional value in our educational programs. I believe that alumni, students, faculty, and the community can be proud of what they and the department of finance at ASU have achieved.

The department of finance, the W. P. Carey School of Business, and ASU in general have both opportunity and ambition! For more information, please read through this newsletter. I think you will be as excited as I am about what we can achieve.

Jeffrey L. Coles  
Professor and Chair, Department of Finance  
Francis J. and Mary B. Labriola Endowed Chair in Competitive Business

Perhaps the best thing any college graduate can give back to his or her alma mater is attainment of professional success. Finance graduate Stephen Schembri chose not to wait. Instead, he felt compelled to give something back right when he graduated in May 2005 – a scholarship. His own words say it best: “In my opinion, Arizona State University, and more specifically the W. P. Carey School of Business, is one of the premier learning institutions in the Southwest. It was my privilege to have attended such a fine institution over a five-year period.”

“While at ASU, my interactions with students, faculty and alumni gave me the opportunity to expand my knowledge in many different ways. The relationships I built and the people I met will stay with me for the rest of my life. My final steps out of the W. P. Carey School, I realized that because of my job I would be far removed from the school and the people there. After everything ASU gave me, I felt obligated – and indeed privileged – to give something back.”

“Hopefully this scholarship will help in some small way toward another person having the same experience I did at the university. I only wish I could give more.”

Schembri now works as an investment banking analyst in healthcare corporate finance for Wachovia Securities in Charlotte, N.C. He provides support to senior bankers who raise
capital and provide mergers-and-acquisitions advice to corporate clients.

“I work directly with bankers from several product/industry groups to provide the most thorough analysis possible,” he explained. “The greatest strengths that the W. P. Carey School offers in terms of career assistance for students are broad faculty experience, the depth of education provided, and the various organizations that invite guest speakers to make on-campus presentations. The business school’s career days also are a big help in getting face-to-face interaction with representatives from all kinds of corporations.”

**Alumnus Chuck Michaels Lends Support, Expertise**

After receiving his finance degree from ASU in 1985, Chuck Michaels went on to earn his MBA from the University of Chicago. Having attained a key management position with Goldman Sachs, his employer since 1986, he “re-engaged” with ASU about 18 months ago. Michaels meets periodically with the W. P. Carey School’s finance chair, Jeff Coles, to discuss possible ways to “refocus” the department’s undergraduate program so more graduates will be strong recruitment prospects for a top investment banking and securities firm like Goldman Sachs. He also enjoys meeting with students to share advice and answer their questions. “Having served as an advisor for the W. P. Carey MBA Investment Fund, I’ve been something of an agitator for the new Undergraduate Investment Fund,” Michaels said. “I know just how valuable that kind of hands-on experience can be for students.” He also heads up his company’s undergraduate and MBA recruitment efforts at the business school. Based out of Goldman Sachs’ San Francisco office, Michaels heads up a team in the private wealth management division whose clients are Bay Area entrepreneurs. Michaels and his wife, ASU alumni Christine Westley, also support ASU through two scholarships they established to help a deserving student each year from their respective high school alma maters in the Valley – Shadow Mountain and Arcadia. “We’ve done community service work for organizations in the Bay Area, and wanted to reconnect with ASU as well,” Michaels explained.

**Undergraduate Student Investment Fund**

The finance department’s undergraduate honors students now can gain hands-on experience managing an investment portfolio. Thanks to a substantial contribution of start-up money from a Finance Advisory Board member’s firm, the Undergraduate Student Investment Fund is now one of the “value-added” benefits of being a bachelor’s degree candidate in the finance honors program at Arizona State University.

“This fund gives our top undergrads real investment management experience that they can add to their resumes and continue using once they become finance professionals,” explained department chair Jeff Coles.

It is a “companion fund” to the successful W. P. Carey MBA Investment Management Fund, which has a $350,000 investment portfolio. Co-directors of the newly-established undergrad fund are Professor Jim Booth and alumnus Keith Wirtz, CFA, president and chief investment officer of Cincinnati-based Fifth Third Asset Management. He also is senior vice president/CIO of Fifth Third Bank. Students must apply to join the undergraduate fund, which is set up just as one would be in the business marketplace. The fund’s charter includes specifics on the investment opportunities allowed, and different students are assigned specific management responsibilities such as trend analysis, strategy development, and formulation of key indexes for gauging fund performance.
The W. P. Carey School of Business continues to attract faculty whose teaching and research acumen are solidifying its reputation as a top business school. The finance department is pleased to introduce Finance Forum readers to its newest faculty chairs:

Vikram Nanda is the Richard C. Kraemer Professor of Finance at the W. P. Carey School. He served as an associate professor of finance for 10 years at the University of Michigan Business School, and also taught corporate finance at the University of Southern California’s Marshall School of Business. Nanda’s research findings on convertible bonds as well as in the areas of pricing and performance of initial public offerings (IPOs) have been published in leading finance journals. He received his Ph.D. from the University of Chicago, an M.B.A. from Yale University and an undergraduate degree from IIT Kanpur.

W. P. Carey finance alumnus Keith Wirtz joined Fifth Third Bank in 2003 and is responsible for all investment management activities for the bank and its affiliates. He oversees Fifth Third Asset Management, Inc., an affiliate subsidiary focused on institutional and mutual funds management as well as the Private Client Group Investment Team. Wirtz also is responsible for the development of investment strategy and outlook, organizational investment policies and controls, and investment product development.

His extensive background includes equity funds management, institutional portfolio management, and private client management. He spent 18 years in senior-level positions with Bank of America Corp., serving as chief investment officer during his last seven years there. He managed a team of 100 investment professionals who supported institutional assets of $100 billion, both domestic and internationally. Wirtz also has taught advanced investment courses for the American Institute of Banking.

Alumni Focus

Keith Wirtz

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Faculty Chair Hires

Vikram Nanda

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The Ultimate Business Websource knowledge.wpcarey.asu.edu

Knowledge@W. P. Carey is a bi-weekly online resource that offers the latest business insights, information, and research from a variety of sources. Content includes analysis of current business trends, interviews with industry leaders and W. P. Carey faculty, articles based on the most recent business research, book reviews, conference and seminar reports, and links to other websites. To explore Knowledge@W. P. Carey, see knowledge.wpcarey.asu.edu. Click on “Sign Up” to register for the email newsletter.
Sunil Wahal recently joined the department as the Jack D. Furst Professor in Finance. He comes to the W. P. Carey School from Emory University’s Goizueta Business School in Atlanta, and also taught at Purdue University’s Krannert Graduate School of Management.

Wahal has attained prominence in the research subfields of corporate finance, capital markets, private equity and venture capital. He does consulting work for Dimension Fund Advisors, and earned his doctorate in finance from the University of North Carolina at Chapel Hill in 1995. He also received an MBA from Wake Forest University and a bachelor’s degree from the University of Delhi in India.

“These gentlemen are in the prime of their careers. Both are very productive researchers who have been published in the finance field’s leading scholarly journals. We are thrilled that they are here at the W. P. Carey School,” noted department chair Jeff Coles.

James Booth was named a Dean’s Council of 100 Distinguished Scholar for the W. P. Carey School of Business earlier this year. It is an honor given to faculty members who have demonstrated the highest levels of scholarship throughout their careers. Booth’s research on bank management, capital raising, financial innovation and corporate governance is published in leading finance journals. He joined ASU’s finance department in 1980.

“Jim Booth’s research has advanced knowledge in the profession on several fronts,” said Jeffrey Coles, department chair. “His paper in the Journal of Financial Economics, which developed what is now known as the ‘underwriter certification hypothesis,’ is perhaps his most prominent contribution. This paper is now a citation classic.”

W. P. Carey School Deputy Dean Philip Regier added that “Jim has played an important role in the life of the finance department for many years, most recently as head of this year’s highly successful recruiting committee. He has the respect of his colleagues, and his recognition as a Dean’s Council of 100 Scholar is well deserved.”

Professor Booth joins the most recent finance awardee, Professor Michael Hertzel, who received the Dean’s Council of 100 Distinguished Scholar Award in 2004.
There is indeed a “board of directors” for the department of finance at the W. P. Carey School of Business. It is this vital role that the department’s Finance Advisory Board has filled since the late 1990s. Created by former department chair Herb Kaufman, this board has proved critical to the department’s academic reputation, faculty recruitment efforts and overall success. “Our Board is a real working group of accomplished finance professionals from a range of respected companies,” he noted.

“It is not an honorary board like so many in academe. We truly rely on the board’s input – not just for the department’s curriculum choices, but as a means of ensuring that what our finance students learn and then use on the job reflects the most current business practices.”

Connecting the classroom with the business community and working-world realities is more critical than ever in today’s ever-changing global marketplace. “The Finance Advisory Board members contribute their time, perspectives and advice,” explained department chair Jeff Coles. “They also help us with strategy and the product market for graduate as well as undergraduate students. Their points of view have had tangible impact on our course offerings in areas like accounting, entrepreneurial finance, real estate, corporate governance, and insurance.”

**National Representation**

Founded as a group of local business leaders, the Finance Advisory Board is now expanding nationally to include members from Shell Oil, Cisco Systems and other major companies. This wider corporate representation means that, for instance, finance students have the advantage of attending on-campus presentations by professionals from many sectors of the finance world.

Last year, Board member Luis Sampedro from Goldman Sachs provided students with an introductory overview of that prestigious firm. His talk included insights on what the company looks for in prospective employees, along with how to prepare if a company of that caliber is on a student’s future employment “wish list.”

At various times during the school year, Board members have opportunities to meet and get to know some of the finance students. The advice that these professionals share with students is another one of their significant contributions, Kaufman noted.

As the department works to further develop and strengthen its ties with finance alumni around the country, the Finance Advisory Board’s guidance and professional networking efforts will be critical, according to Coles. The board’s involvement in initiatives for alumni relations and external relations can only serve to extend the department’s visibility with constituencies such as prospective students and faculty, corporate recruiters, and the board members’ own colleagues across the country.

“The Board members recognize that their input is exceedingly valuable to our department’s future development,” Kaufman said. “Endowed professorships are just one example. Superior preparation of our graduates for the challenges of the business world is another. The board’s contributions are important for our department and also the growing stature of the W. P. Carey School as a whole.”

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**New Members of the Advisory Board**

- **Karen Abraham**
  VP, Finance
  Blue Cross Blue Shield of Arizona

- **Peter Murnane**
  Chief Financial Officer
  Mesa Air Group

- **Randy Snittjer**
  Controller
  Allstate Insurance Co.

- **T. Ryan Sullivan**
  Chief Financial Officer
  Alliance Bank of Arizona

- **Kurt Brueckner**
  Attorney
  Titus, Brueckner & Berry

- **Michael Tully, CPA**
  Chief Financial Officer
  AAA Arizona

- **Richard Gleason**
  Managing Director
  Merrill Lynch

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To learn more about these Board members and read what they have to say about their work on behalf of the Department of Finance, log on to: wpcarey.asu.edu/fin/fin_newsletters.cfm
Internship Program

The finance department offers finance majors in their junior and/or senior year the opportunity to earn credit while working in the finance field. The program involves three different types of internships: corporate, institutional and sponsored. Students participating in the department’s internship program can earn from three to six credit hours in any one semester, depending upon the number of hours worked. To qualify for internship credit, the student must be compensated and his or her employment responsibilities must include an academic component that allows the student to apply financial and/or accounting principles they have learned. Since January 1, 2005, 55 students have participated in or are currently participating in the finance department’s internship program. The vast majority of these internships are corporate internships, which run the gamut from local small businesses to Fortune 500 companies. Corporations hiring interns include national financial service companies; local, regional and national financial consulting firms; venture capitalist firms; real estate development corporations; health care corporations; and internationally known technology companies. If either you or your company is interested in participating in the finance department’s internship program, please call Dr. John Cesta at (480) 965-2969.

Honors News

The Intel Collaborative Thesis Program enters its fifth year with four teams of four students each. The program matches teams of selected Business Honors students with managers from Intel Corporation. The teams work together on a topic identified by the Intel managers, who serve as coaches throughout the process. Professors Mark Simonson and Michael Hertzal serve as the faculty directors. Topics under consideration this year include: hedging policy, product life cycle and time to market, Sarbanes-Oxley controls benchmarking, and real options and tool selection. The Intel Collaborative Thesis program is the brainchild of Professor Hertzal and Bob Auer (Intel finance manager and finance alum of Business Honors). Running the program this year for Intel is Chris Schembri, another BHP finance alum who is a senior financial analyst at Intel.

A new development in the works this year is the creation of an honors-only Investment Portfolio Management class taught by Professor James Booth. In this class, a team of six finance honors students will gain invaluable practical experience by managing a portfolio of approximately $150,000. As part of the process, the student team will report to a group of professional money managers. Additional details on the nature of this course will be forthcoming as the course planning develops. Stay tuned.

Professor Wendell Licon continues to offer breakout sessions for honors students in the core class in finance (FIN 300.) The theme this semester is how information is incorporated into security prices. Students investigate this by looking at a year’s worth of news stories for a Fortune 500 firm and examining how security prices reacted to significant events. The project culminates with student presentations to the breakout class on their findings. Participation in the breakout sessions is a way for honors students to earn honors credit for the core course (this is referred to technically as a footnote 18 option.) Business Honors is currently considering a proposal to develop separate sections of the core courses that would be for honors students only. These sections, which are referred to as footnote 19 sections, would have smaller class sizes and would cover additional material and go into greater depth than the regular core courses.

Kudos: We are happy to report that Stephen Schembri, a 2005 finance honors alum, was honored with a “Best in Class” by the Wall Street Journal. Stephen’s name was listed in the Journal along with winners from other universities. Congratulations Stephen!

Congratulations also go to Mike Bunkers, a senior finance honors major, for a winning proposal in the Edson Student Entrepreneurship Initiative. Mike’s team’s proposal was for a program called “Youth Re: Action Corps” which is a type of “Peace Corps” for high school students. In addition to a $20,000 award, office space for the program was also provided. Way to go Mike!
Knowledge creation and dissemination is a central tenant of the W. P. Carey School of Business. As noted by Dean Robert E. Mittelstaedt, “Knowledge is the raw material that drives innovation and differentiation in today’s economy.” In addition to creating new knowledge, the W. P. Carey School has a strong commitment to training aspiring academics who will become the knowledge creators of the future. Nowhere is that commitment stronger than in the department of finance where our Ph.D. graduates continue to become major participants in the creation of new knowledge. Recent examples abound.

The cost of capital is an important issue for any business organization. Lena Booth (class of 1990) recently published research in the *Journal of Money, Credit and Banking*, examining the role of collateral in determining corporate borrowing rates. In his forthcoming article in the *Journal of Financial and Quantitative Analysis*, Frank Kerins (class of 1996) examines the cost of equity capital for entrepreneurial firms going public.

Managerial incentives have also drawn the interest of our graduates. Naveen Daniel and Lalitha Naveen (both class of 2001) show in their forthcoming *Journal of Financial Economics* article that the incentives created by executive compensation have a powerful effect on the investment choices made by managers. Lalitha also addresses the issue of managerial succession and how it is affected by human capital requirements in her forthcoming article for the *Journal of Financial and Quantitative Analysis*.

Our graduates have also become important participants in the debate over how financial markets are organized. Market making on the floor of the New York Stock Exchange has become increasingly concentrated, with a smaller number of market making firms each handling a larger number of stocks. Jay Coughenour (class of 1995) recently published research in the *Journal of Financial Economics* that documents how making markets in multiple stocks affects the trading of each individual stock. Kumar Venkataraman (class of 2000) examines the role of “upstairs”...

After living and studying for nearly five years in the Arizona desert, finance Ph.D. candidate Felix Meschke has moved on to a place where the climate closely resembles that of his native Germany. Meschke has joined the Carlson School of Management at the University of Minnesota as an assistant professor, teaching an upper-level undergraduate course in corporate investment decisions. In December, he’ll return to the W. P. Carey School of Business in Tempe to defend his doctoral dissertation on governance in mutual funds – the final hurdle before receiving his Ph.D. diploma. Even though the long, sometimes grueling process of working toward his finance Ph.D. was akin to “running a marathon,” what Meschke remembers most are the great classmates he had and how supportive everyone was. “I had a lot of guidance and inspiration along the way while I was at ASU, and there’s a very research-active junior faculty in the W. P. Carey School’s finance department,” he said.

Meschke noted the joint research work he did alongside Assistant Professor Spencer Martin, and the qualities he admired in Jeff Coles, department chair and former coordinator of the W. P. Carey finance Ph.D. program. “Besides being a great academic with a really sharp mind, Jeff has a very good heart,” Meschke said. As a new professor, now Meschke is the one who gets to lend support and guidance to his students up in Minneapolis, helping them to effectively apply theoretical knowledge to real-life corporate investment situations.
Enrollment  The past academic year has been an interesting and challenging one for the W. P. Carey MBA Programs, as it has been for many MBA programs. Enrollment was down overall in the program and this was reflected in the Financial Management and Markets (FMM) concentration as well. However, this year’s entering class sizes have improved for each platform. With over 100 students entering the full-time program, compared to only 90 last year, current estimates are that there are 15-to-20 FMM students in this group – a nice improvement but still below the levels we would like. Hopefully, enrollments will continue to improve next year and get the number of FMM students back to the 25-to-30 range.

Accomplishments  There were a number of positive accomplishments during the past academic year. Students in the evening MBA program continue to ask for more finance electives. We will continue to work to fulfill the desire. The addition of new faculty will aid the process. Finance continues to be perceived by the executive students as the most challenging and value-adding classes in their curriculum. Jeff Coles teamed with Amy Hillman of the management department to offer a new class on corporate governance to the exec students. In the full-time program, significant curriculum changes took place. The number of credit hours required for a specialization was reduced from 18 to 14. This reduction forced redundancies out of the courses and freed credit hours to allow students to get a second specialization or simply broaden their knowledge in several other functional areas. The increased breadth of knowledge is something recruiters have been interested in for some time.

Curriculum  The curriculum revisions for the specializations provided another opportunity for the finance department. Together with supply chain management, we put together a new 22-credit-hour specialization called Supply Chain Financial Management (SCFM). Students take half their credit hours in finance and half in supply chain management. Recruiters have been very receptive to the new specialization. Obviously, the focus of SCFM is on operations – from both finance and supply chain perspectives.

New Platforms  Over this next year, there will continue to be changes to the MBA platforms. A committee of faculty members are currently studying the rationalization of the W. P. Carey MBA Program so that one program truly exists but is delivered across several different platforms. The idea is to improve the availability of courses to all students. Currently, the full-time day MBA platform offers students many electives. The other platforms are pretty much lock-stepped, offering students very little choice in terms of electives. It is likely that this is going to change.

markets in stock trading in his recent article in the Journal of Financial Economics. Kumar also has articles forthcoming in the Review of Financial Studies and the Journal of Financial and Quantitative Analysis that deal with trading costs and how they are affected by legal and disclosure requirements.

For a full list of publications by our Ph.D. alums, please see: wpcarey.asu.edu/fi/phd_alumni_research.cfm.

Interested in joining the impressive group of ASU graduates?

As noted recently by Dean Mittelstaedt, “The intellectual assets of the W. P. Carey School of Business are a mother lode of new ideas, insight and analysis.” Come join us in the finance Ph.D. program and become part of a growing tradition of academic and research excellence.

For more information please contact Professor Daniel N. Deli, director of the doctoral program in finance at (480) 965-4603, or by email at daniel.deli@asu.edu, or visit our program on the web at: wpcarey.asu.edu/fin/phd_program_main.cfm.
Scholarships

Allstate Insurance Scholarship in Finance
Awardee: Chengwan Zheng

Phoenix Society of Financial Analysts Scholarship
Awardee: Garry Liddicoat

Henry and Betty Kaufman Memorial Scholarship in Finance
Awardee: Hang Kin Leung

Dan and Elizabeth Mullen Scholarship in Finance
Awardees: Darin Shebesta
              Scott Butcher

Department of Finance Advisory Board Scholarship
Awardees: Michael Bunkers
              John F. Robinson
              Ken Chen Wu

Department of Finance Alumni Scholarship
Awardee: Christopher Burton

Meritage Homes Scholarship for Outstanding Junior
Awardee: Andrew Cubria

Meritage Homes Scholarship for Outstanding Senior
Awardee: Michelle Andresen

Craig Cerny Outstanding Scholar in Finance
Awardee: Chad Potter

Intel Scholarship
Awardee: Thomas Ansel

Awards

Wall Street Journal Student Achievement Award
Awardee: Stephen Schembri

Financial Management and Markets MBA Student of the Year
Awardee: Adam Esplin

Outstanding Graduating Senior Award
Awardee: Christopher Rooney

American Express Financial Center - West Excellence in Finance Award
Awardee: Ricardo Vasquez

Wells Fargo Bank Award for Leadership in Finance
Awardee: Jason Haar
Published Faculty Research

Spring 2005

Kimberly A. Kelley
Factory Scheduling – A Demand Related Issue with Intel Corporation

Lourdes Lopez Gutierrez
Intel Communications Group: Industry Analysis and Capacity Planning

Suzana Prole
Factory Scheduling – A Demand Related Issue with Intel Corporation

Ricardo Rodrigues
Intel Communications Group: Industry Analysis and Capacity Planning

Lorenzo Romero
Factory Scheduling – A Demand Related Issue with Intel Corporation

Snehal Sahani
Intel Thesis: R and D Efficiency

Andrew Schembri
Intel Communications Group: Industry Analysis and Capacity Planning

Philip Smyka
Intel Thesis: R and D Efficiency

Adam Sontag
Communications Industry Competitive Analysis

Joanna Tochman
Intel Thesis: R and D Efficiency

Tanmay Trivedi
Intel Communications Group: Industry Analysis and Capacity Planning

Fall 2005

Andrew Cubria
“Outsourcing and the Effects on the US Economy”

Bingyu Wang
“Outsourcing and the Effects on the US Economy”


“Do firms time their offerings: Clues from the 1930s and ‘40s” Vikram Nanda with T. Burch, and B. Christie, Financial Management, 2004


“Methods of Payment in Asset Sales: Contracting with Equity versus Cash” Marie Sushka with J. A. Polonchek, and M. B. Slovin, Journal of Finance, 2005; Vol. 60, No. 5, pp. 2385-2407


Seminar Series 2005-2006

Fall

9/9/05
Jean Helwege
Eller College of Management
University of Arizona

9/23/05
Chester Spatt
Chief Economist, Securities and Exchange Commission
Tepper School of Business, Carnegie-Mellon University

10/7/05
Lu Zhang
Simon GSB, University of Rochester

10/21/05
Ilya Strebulaev
Stanford University Graduate School of Business

10/28/05
Joseph Chen
Marshall School, USC

11/4/05
Maureen O’Hara
Johnson School, Cornell University

12/8/05
Jonathan Karpoff
University of Washington Business School

Spring

3/3/06
Kose John
Stern School of Business, NYU

3/31/06
Robert Dittmar
Ross School of Business, University of Michigan

4/7/06
Mark Garmaise
Anderson School, UCLA

4/14/06
Daniel Bergstresser
Harvard Business School

4/28/06
Stefan Nagel
Stanford University Graduate School of Business

5/5/06
James Weston
Jones Graduate School of Management, Rice University

5/12/06
Morten Sorensen
University of Chicago GSB