

NEWS

Business Students and Guests Celebrate the Grand Opening of the New Business Facility

by Nate Shanklin, Class of 2010

The Business Instructional Facility (BIF) was awash with orange ties and blue pinstripes for the Grand Opening Ceremony on Friday, October 17. The Marching Illini provided a thunderous introduction as Dean Larry DeBrock served as master of ceremonies. Dean DeBrock, along with several of his colleagues, spoke highly of the effort that brought forth the new home of the College of Business.

In a particularly touching moment, the new building's architect, Cesar Pelli, an alumnus of the University of Illinois, seemed truly taken aback at the response that his creation has been generating. Holding back emotions, he thanked his son, with whom he works, the rest of his staff and everyone at the university without whom, he said, this could not have happened.

As an impromptu reminder of students' appreciation for the new facilities, and never missing an opportunity to let the Illini pride flow, the students surrounding the lobby on all floors began to chant "ILL" which was quickly met by a resounding "INI" by all alumni, staff, donors and faculty in presence.



The three-story BIF atrium was filled with on-looking donors, faculty, staff, alumni, orange-clad students and the sounds of the Illinois Men's Glee Club during the Grand Opening Ceremony held on Friday, October 17.



As was mentioned heavily in the opening dedication, the facility, which was supported by both corporate and alumni donors, was built as an incredibly forward-thinking, environmentally sound structure. Due to its innovative construction, BIF will likely receive LEED Gold or possibly Platinum Certification, making it one of the most eco-friendly and energy-efficient buildings in America.

The dedication concluded with a ribbon cutting and the vocals of the Illinois Men's Glee Club. Already in service, BIF will now facilitate the needs of the College of Business at both the undergraduate and graduate levels.

Seven ribbons were ceremoniously cut during BIF's official grand opening. Ribbon cutters included University President Joseph White, Chancellor Richard Herman, Dean Larry DeBrock, BIF Architect Cesar Pelli and alumnus Mike Tokarz.

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UPCOMING EVENTS

- Nov 1:** Illinois vs. Iowa WiB Tailgate
- Nov 5:** GFA/Net Impact Speaker
- Nov 6:** MBAC Wine Night
- Nov 13:** World MBA - Shanghai
- Nov 13-15:** National Net Impact Conference
- Nov 14:** Illinois MBA Exclusive - Admissions Event
- Nov 15:** World MBA - Beijing
- Nov 19:** WiB Talent Show
- Nov 24-28:** Thanksgiving Break (No Classes)

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NEWS

Message from the Associate Dean

by Mary Miller, Associate Dean



The economy has been the topic of discussion in the College and around the world this month. As we read about the financial crisis, massive layoffs and the rise in unemployment numbers, I worry

about the MBA alumni and current students. In October I attended the MBA Career Fair at the annual conference of National Society of Hispanic MBAs in Atlanta and talked to a number of recruiters. Most of them indicated that their company was being very cautious and was decreasing the number of new hires.

The MBA Career Services staff is being more aggressive about reaching out to companies who may have internships and jobs for our MBA students. They are also encouraging students to do the same. Although our students may dream of a job on Wall Street, it is important to have a plan B and C and to pursue these alternatives now.

The Dean's Business Council recently met on campus in conjunction with the Grand Opening Ceremony of the Business Instructional Facility (BIF), and I asked all of them to contact us if they have job openings or may need a summer intern. I also asked them to refer prospective MBA students to us, because we need the best and the brightest in our program. I hope all of our MBA alumni will do the same.

On a more positive note, registration for the one-week study abroad course at the Freie University in Berlin filled up in two minutes, and places at IPADE in Mexico City are also filling. I'm pleased students are taking advantage of these opportunities to experience another culture and learn about global business first-hand.



FACULTY PROFILE

From the White House to the University of Illinois: Dr. Jeffrey Brown

by Sarah Calhoun, Class of 2009

Dr. Jeffrey Brown, Professor of Finance, came to Illinois with a history of unique and exciting experiences. After earning his bachelor's degree from Miami University, and a brief stint at P&G, Brown went on to earn a Masters of Public Policy from Harvard, and a PhD in Economics from MIT before returning to Harvard where he taught Public Policy for two years.



During 2001-2002, Brown moved to Washington D.C. to serve as Senior Economist at the White House Council of Economic Advisors. During this time he was tasked with reacting to the events of September 11th and the fall of Enron, both of which brought about reform and new policies. He also worked with the President's Commission to Strengthen Social Security. Although he enjoyed his time in Washington D.C. working with great economists and decision makers, Brown always knew that he would return to academia.

In 2002 Jeff Brown joined the University of Illinois in the finance department. His primary research has focused on the interactions between the public and private sectors, specifically related to insurance policies and retirement benefits. Brown's research has been published numerous times in journals such as *The American Economic Review* and *The Journal of Public Economics*. Dr. Brown says that he enjoys collaborating on research with other professors because it allows him to be exposed to different perspectives and points of view. In the future, Brown hopes to put more focus on studying the government as a guarantor, a complex role that will become much more integrated in the coming months and years. In addition to his academic work, he has continued to serve in major policy roles, including serving from 2006 – 2008 as a member of the Social Security Advisory Board.

Not only is Dr. Brown a researcher and professor for the school of business, but he has also taken on the role as Director of the Center for Business and Public Policy. Brown feels that we are facing a world where it is becoming increasingly more important to understand how business and government interact. He hopes that this program will create learning opportunities for students by bringing in faculty and policy experts to share their knowledge and experiences within the public arena.

STUDENT LIFE

MBA Student Wins IdeaBounce Competition

by RJ Diokno, Class of 2009

On September 25, second-year MBA student Corinne O'Connor was one of three winners at the annual IdeaBounce Competition. IdeaBounce, sponsored by the Academy for Entrepreneurial Leadership (AEL), is an event designed to help aspiring entrepreneurs communicate and organize their concepts. Fifteen finalists were given two minutes to pitch their idea to a panel of judges and an audience of peers. Each winner received \$250 and a dinner with the judges and AEL directors to discuss their ideas and next steps.

O'Connor's idea focused on creating trusted, online communities promoting classified ads for college students. Like many successful ideas, this one came about from a personal experience. She explained, "I had a terrible experience with a popular classifieds website and realized that if there was a place to post and search for goods and services within a community I trust, like UIUC, I would be more likely to trust that transaction rather than a 'stranger' within the general public."

The experience of pitching a new venture idea is no easy task. "It's very challenging to be clear and concise enough to sell your idea in just two minutes," said O'Connor.

ALUMNI PROFILE

Seeing the Opportunity Vividly: Paul Burton, Class of '99

by Ben Moreland, Associate Director of Admissions

The “spark” Paul Burton needed to become an entrepreneur was being laid off. After graduating from the University of Illinois in 1999 with MBA and JD degrees, Burton earned a coveted position as an investment banking associate for Salomon Smith Barney. However, the events of September 11th, the Enron scandal and dot com bubble burst combined to create a volatile job market. “I worked hard and enjoyed my life,” said Burton, “but I found out nothing is guaranteed. I didn’t ever want to be in that position again.”

Shortly thereafter, Burton created his own opportunities with appreciation in an investment in real estate in New York City. He bought more real estate and eventually started small businesses that operated out of commercial properties that he owned. The businesses were successful, and his real estate continued to appreciate. In 2006, Burton sold everything and moved back to Chicago.

The size and scope of Burton’s investments reached a new level last October when he purchased Universal Fire Protection, LLC, in Chicago, where he now serves as the CFO. Universal Fire Protection installs and designs fire sprinkler systems in the Chicagoland area.

Since taking over as CFO, Burton has expanded the business, increasing the annual revenue nearly threefold in the first year. Burton explained the factors for making this purchase, “After observing their operations and studying the industry for several months, I realized that it was an opportune time to buy a fire protection business. In a depressed construction market I was not going to overpay for a construction-related business, and new laws are being enacted requiring older and new buildings to install fire sprinkler systems.”

Burton’s advice for those who have entrepreneurial aspirations is to “see the opportunity vividly.” Burton explained that those years studying investments on someone else’s dollar were essential to being able to identify a true opportunity. At Salomon Smith Barney, Burton learned how to ask the right questions and listen for the critical information before making a big decision. Even with all his preparation for these ventures, Burton stated, “After you make the leap . . . it takes a lot of faith!”

Paul Burton also serves as the Managing Principal at Bedford Investments, LLC. He lives in Evanston, Ill., with his wife, Michelle, and his three-year-old son, Jackson.



In October 2007, Paul Burton (right) started a new venture at Universal Fire Protection, LLC, with longtime friend William Burke (middle), CEO, who previously served as Head of the U.S. General Services Administration’s Great Lakes Region and Director of the Illinois Emergency Management Agency. Also pictured is the Head Engineer of UFP, Ron Loveless Jr. (left).

STUDENT AFFAIRS

Illinois to Participate in Finance Case Competition

by Courtney Hainline, Assistant Director of Student Affairs

The Illinois MBA has been invited to participate in the American Bankruptcy Institute/Kellogg School of Management Corporate Restructuring Competition in Chicago on November 6-7, 2008. An Internal Case Competition was held to ensure that the students representing the Illinois MBA would be competitive. Eight first-year MBA students presented their responses to a case for Delicious Delights, Inc., to a panel of four judges on October 6.

The students who were chosen to represent the Illinois MBA at the competition are Loren Friedman, Jonathan Grubb, Travis Green and Nitin Verma. In addition, Loren Friedman was voted “Best Speaker,” and Henry Palomino was voted “Best Q&A.” Case Competition Faculty Advisor Kathryn Rybka and Professor Jim Gentry will coach the team and help them prepare for the competition.

The American Bankruptcy Institute is offering cash prize awards to the winners, and all participants will have the opportunity to network with Chicago bankruptcy judges and American Bankruptcy Institute members at a dinner the night before the competition. Judges in each of the rounds will be panels of experts from the turnaround, crisis management, distressed debt, DIP financing, legal and bankruptcy advisory industries.

Congratulations and good luck in Chicago!



First-years (L to R) Jonathan Grubb, Nitin Verma, Travis Green and Loren Friedman will represent Illinois at Kellogg’s bankruptcy case competition.

Illinois MBA Alumni Professional Group

Are you part of our Illinois MBA Professional Group through LinkedIn? If not, visit our registration link and sign up now. Join hundreds of other Illinois MBA Alumni today! Registration Link:

<http://www.linkedin.com/IllinoisMBA>

CAREER SERVICES

Networking through Challenging Times

by Julie Sweet, Associate Director of Career Services

Recurring reports of economic turmoil have prompted students to sharpen their networking skills and implement new strategies for their job searches. Many MBA alumni are being forced to do the same as reputable employers face hardships resulting from economic instability. Last month we discussed the importance of keeping your network current and listed LinkedIn (www.linkedin.com) as a great resource for this purpose.

Technological resources will come and go, but at this point we feel the utilization of our Illinois MBA group on LinkedIn is the most effective networking resource for both current students and alumni. Let's say you would like to relocate to Ohio for family reasons. You know you had MBA classmates who have had long careers with GE Corporate and would like to ask them about the company and industry. If you do not have their contact information, chances are most of your classmates are on LinkedIn and have joined the Illinois MBA group. It's simple to search by location and company, as well as other search fields.

If all MBA students and alumni created and updated their profiles on LinkedIn, as well as joined our Illinois MBA LinkedIn group, we would have a very powerful networking tool that everyone could access from anywhere in the world.

The next time you are job hunting or looking for potential business partners, you will appreciate the information you can access through LinkedIn, as will former classmates when they contact you for the same. Current students will have improved access to you as they ask questions regarding future careers and seek specific industry information from the "real world." When they graduate and gain employment, they will build your network of professionals at impressive companies across the globe.

We encourage you to create a LinkedIn account or update your current LinkedIn profile. Ensure you have joined our Illinois MBA group on LinkedIn and connect to other alumni and students. As stated last month regarding networking through these economic challenges, "Together we will achieve more."

IMBAs Attend NSHMBA Conference in Atlanta

by Tayyib Rashid, Class of 2010

The National Society of Hispanic MBAs (NSHMBA) held its annual conference at the Georgia World Congress Center located in beautiful downtown Atlanta on October 9-11. The Society strives to promote diversity in both the academic and professional fields. Although many MBA students did not reach Atlanta until late on Thursday evening, some were fortunate enough to find earlier flights and attended a dinner reception with several Illinois MBA alumni. Overall, at least 20 first- and second-year students attended, making the Illinois MBA one of the largest groups represented at the conference.

Despite the economic woes, many students found that companies were eager to interview qualified candidates. The conference included a nice mix of both large and small companies. Some of the industry leaders included Deloitte, Home Depot, Microsoft, Best Buy, Procter & Gamble, Toyota, Dell, Cisco, Ford Motor Co., Eaton and many others. While most of the second-year MBAs were able to interview for full-time positions, many of the first-year students found potential internship opportunities as well.

Attending the NSHMBA Conference was especially rewarding for some international students, as this was the first time they traveled outside of Champaign-Urbana since arriving to the United States. All the first-year students agreed that the conference was a success and that they will certainly attend again next year in Minneapolis, Minnesota, from October 8-10, 2009.

STUDENT LIFE

IMBA Alumnus Shares His Experiences and Expertise with Students

by Nate Shanklin, Class of 2010

The College of Business was recently honored to host Kevin Etz Korn, MBA '01 and Managing Director of Herron Capital, as part of the "Conversations with Leaders" speaker series. The "Conversation with Leaders" series seeks to introduce students at the College of Business to the talents and experiences of proven business leaders, many of whom hold the University of Illinois as their *alma mater*.

Etz Korn spoke for a little over an hour about his involvement in the field of venture capital. In his role as a Managing Director, Etz Korn acts as a specialist, seeking out companies to invest in within the biotechnology industry. He spoke about how his current role was most certainly enabled by his prior technical experience both educationally and professionally, and he stressed that students should be prepared to investigate opportunities that draw on their individual talents.

During his talk, Etz Korn also discussed the particulars of the venture capital industry as he currently views it. He spoke about the challenges in selecting the right type of firm in which to invest: while he may have hundreds of companies seeking his investment, in the end his firm will fund less than 1% of them.

Etz Korn concluded his talk by mentioning that networking, above all else, is paramount in developing a career such as his. He then fielded questions ranging from challenges in the venture capital field to greater generalities about seeking careers with an MBA.

Please join the MBA and College of Business Alumni Associations as they host Second Tuesdays.



www.business.illinois.edu/alumni/

STUDENT LIFE

Illinois Well-Represented at Krannert Case Competition

by Tayyib Rashid, Class of 2010

While most of the Class of 2010 relaxed during the short break between MBA 501 and MBA 502, one group of first-year students proudly represented the University of Illinois in the Krannert Marketing Case Competition at Purdue University. The competition held on Saturday, October 18, involved nine different schools from all across the country, including Indiana University, Vanderbilt, Penn State, Notre Dame, Rochester, Baylor and Purdue. The sponsors included Shell, Eaton and Amway.

The Illinois team, coached by Professor Kathryn Rybka, was the first team to present after just five-and-a-half hours of preparation. The team consisted of Kendra Younker, Brett Havens, Prabhu Devarajan, Manu Srivastava and Tayyib Rashid, each competing for the first time in an external case competition. Despite the lack of experience, the team performed exceptionally well, earning respect from the audience as well as the judges. However, the team fell short of securing a place among the top three teams, which included Notre Dame, Penn State and Baylor.

Although somewhat disappointed by the results, this team is now much more determined to bring home a first-place trophy from future competitions. All team members were very proud of their collective performance and agreed that the experience of competing at Krannert will serve them well in future competitions.



Members of the Illinois team pose with Coach Rybka at the awards dinner for the Krannert Case Competition held at Purdue University.

Interview with an Intern

by Tiffany Tsai, Class of 2009



Name: Aaron Taylor

Company: United Stationers

Location: Deerfield, Ill.

Position: Intern at Operational Excellence Department

Q: *Can you briefly describe the company and internship program that you were involved in?*

A: United Stationers is an office supplies wholesaler. They sell office supplies to retail stores (like Staples) and dealers. They're strictly in B2B, meaning they don't sell to end consumers directly. United Stationers offers a well-organized internship program, and there were six MBA interns working with me in the same office this summer. They provide an open environment, and employees can easily access all the resources.

Q: *Tell me about your primary or most successful project.*

A: My primary project was related to shipping consolidation. I looked at the shipping process overall and all the variables and determined if it was financially viable. I worked with multiple departments and gathered inputs and consolidated them into one analysis. My final deliverable was a presentation to the senior team, divisional president and CEO. The recommendation I proposed will save \$400,000 per year for the company.

Q: *How does your work over the summer relate to the classroom?*

A: The Excel skills I learned were very useful since the project required me to deal primarily with data analysis. Business communication skills are very important too. Moreover, I was exposed to process improvement during my internship, which I can use in my Operations and Project Management classes. Also, I found it a bit difficult in the beginning to make the warehouse employees understand the value of the change. This reinforces the materials I learned in my Managing People in Organizations class.

Q: *Was there opportunity to network within the company?*

A: Definitely. United Stationers arranged many events for the interns. We had a sit-down lunch with executives every week, and the setting is very casual so interns don't feel intimidated to interact with the executives. We even had an executive carwash for charity, where senior executives washed employees' cars for donations. The company took employees to Cubs games and downtown Chicago for the Taste of Chicago. I had a great time with my co-workers, and I'm still in contact with some of them.

CLUB ROUNDUP

Net Impact Hosts President and CEO of do good Consulting

by Will Smith, VP of Marketing, Net Impact

On September 24, Net Impact proudly hosted Laura Huth, who spoke on "Net Positive: Creating Change in Today's World." Huth is the recipient of the 2008 "Woman of the Year" award by *Central Illinois Business* magazine.

Laura Huth shared her 16 years of experience in the public, private and non-profit sectors in environmental and sustainability management, which includes her former role as the Founder and Director of the Illinois Student Environmental Network ('94-'03), her public service on the Urbana City Council ('98-'02), her position as Habitat Executive Director ('04-'06) for Habitat for Humanity of Champaign County and her current position as President and CEO of *do good Consulting*.

For further information on Laura Huth and her work, please visit: <http://www.dogoodconsulting.org>. Also, Laura Huth's presentation can be found on the Net Impact website: <http://ni.illinoismbaa.org>.

CLUB ROUNDUP

IMBAs Past and Present Show Support at Charity Tailgate

by Corinne O'Connor, President, MBASA

It is with great excitement that the MBA Service Association (MBASA) shares the success of the annual charity tailgate. With the help of all who attended, MBASA raised over \$900 to benefit the Champaign County Christian Health Center. All proceeds from ticket sales went to the charity, while our corporate sponsor, Eli Lilly, made a very generous donation of food and supplies needed to ensure a wonderful tailgate.

Several MBA alumni as well as faculty joined over 50 students at the tailgate. All attendees made the event a great success. The MBA Service Association is proud to participate in events that ensure our involvement in community programs, collaborative service and giving back for the betterment of the MBA program and the community at large.



Class of 2005 alumni joined the MBA Service Association Charity Tailgate to show their support of good friends and a good cause.

GFA's Stock Pick of the Month

by Troy Steele, Class of 2009

Note: Sixth Street Journal and the University of Illinois are not liable for any stock picks made by readers of this article.

We are in a Panic, with a capital P, but it's the perfect time to take advantage of overreactions in the marketplace.

The most major recession we have had since World War II was from 1973 to 1975. We had a 39% [drop in the Dow] then and just exceeded that now. If you use the normal indicators, however, (price/earnings and price/book ratios, and unemployment) this drop is not justified.

If you have money in the market, leave it alone. If you have cash on the sidelines, it's time to start dollar cost averaging into this market by purchasing stocks that have recently been pummeled but that have strong balance sheets and enough liquidity to weather the storm.

GFA's recommendations include manufacturing and heavy equipment firms such as Terex (TEX), Caterpillar (CAT), Deere (DE) and Honeywell (HON). These stocks are selling at price-to-book (P/B) ratios of 0.75, 2.7, 2.2 and 2.24, respectively, which are well below their historical rates. All are trading at or near their 52-week lows. GFA is also positive about the long-term picture for homebuilders Toll Brothers (TOL) and D.R. Horton (DRI). For those who are stout of heart and observant, now is the time to invest in this market.

LIFE EVENTS



Class of 2008 alumna Erin Ha and her husband, Daehyeong Kim, gave birth to a daughter, Sophia Yeju Kim, on September 23.

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