

Headlines

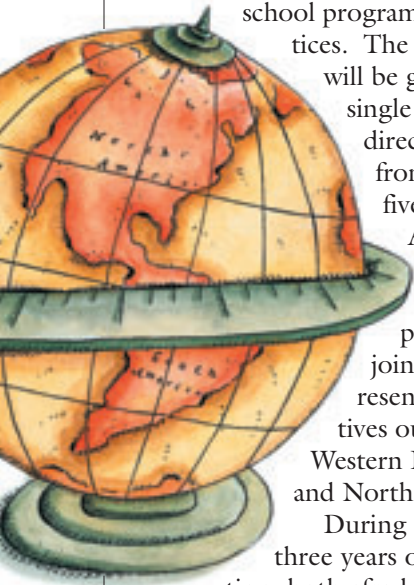
Global Education Foundation Approved

AACSB International's board of directors has approved the formation of the Global Foundation for Management Education (GFME) to advance the quality of management education worldwide. The foundation will be a joint initiative between AACSB and the European Foundation for Management Education (efmd).

The mission of GFME is to identify challenges and opportunities for management education globally, as well as to advance the quality, content, and development of business school programs and practices.

The foundation will be guided by a single board of directors: five from efmd, five from AACSB, and five to be appointed jointly to represent perspectives outside of Western Europe and North America.

During the first three years of operation, both efmd and AACSB will contribute \$25,000 annually to GFME, as well as staff time. Fund-raising initiatives will help support operations, research, and advocacy programs. An initial board meeting is planned for April at the AACSB International Conference and Annual Meeting in April. The target date for establishing GFME-North America and GFME-Europe is July.



ICAM Update



Three top executives from international corporations will present their insights at the plenary sessions of AACSB International's 2004 International Conference and Annual meeting. The conference will be held April 18 through 20 at the Palais des Congrès de Montréal in Quebec.

Paul Desmarais Jr., chairman of Power Corporation of Canada, will address ethical challenges in the corporate world and how they relate to business schools. Freddy Van den Spiegel, chief economist for the Fortis Bank in Belgium, will assess the current and future outlook for the world economy. Rick Belluzo, formerly president of Microsoft and now head of Quantum Corporation, will outline what corporations look for when hiring business school graduates.

Other sessions will address learning initiatives, strategic management, and changing curriculum. Conference attendees also will receive updates from AACSB officers, the Ethics Education Task Force, and the New Issues Committee. For more information about the conference, visit the association's Web site at www.aacsb.edu.

Competing for Job Applicants

If you're a company that's traditionally seen as female-oriented, how do you attract men as job applicants? For that matter, how do you interest top candidates, male or female, in applying to your company? Cosmetics giant L'Oréal has turned to the non-traditional method of using business games to get students involved in the company in fun, creative ways.

One game, the L'Oréal e-Strat Challenge, is aimed at engineers, financial and business analysts and men—people who might not automatically think of L'Oréal as a potential employer. In this worldwide online business and strategy competition, 1,000 three-person teams compete for seven weeks for the chance to "sell" their fictional companies to senior L'Oréal executives. More than 25,000 students have competed since the competition was launched in 2000; almost 70 e-Strat players have been recruited by L'Oréal over that period of time.

The second competition, the L'Oréal Marketing Award, is an interactive game in which students act as

international marketing brand managers trying to develop a new marketing strategy for a new range of products. It is designed to appeal to creative students in economics and marketing programs during their last two years of study. Since the game's launch in 1993, more than 11,000 business students have participated, vying for a chance to go to the international finals in Paris in May. For the 2004 finals, students from 25 countries will be competing for more than 16,000 in prize money. The competition gives L'Oréal recruiters a chance to meet with candidates who might serve as brand managers in the future, since recruiters and brand managers interact with students an average of five times during the competition.

Says François Vachey, human resources executive vice president of The L'Oréal Group, "Both L'Oréal business games serve as excellent recruiting tools internationally. They help illustrate the specific characteristics of cosmetics markets—they are highly competitive, with products demanding a special sensitivity to our market. This is an opportunity for us to spot the best talents and attract them to L'Oréal."

"EACH WEEK, STUDENTS SEE HOW MUCH DIFFERENCE AN HOUR CAN MAKE TO A CHILD. AS FUTURE BUSINESS LEADERS, THEY WILL ENCOURAGE THEIR ORGANIZATIONS TO DO THE SAME IN THEIR COMMUNITIES." —John Vogel, Tuck School of Business, Dartmouth

Schools Promote Community Service

Many business schools emphasize community service as an integral part of a student's education, and recent events coordinated by three schools serve as good examples. Last winter, approximately 125 graduate business students from the business school at Carnegie Mellon University, Pittsburgh, Pennsylvania, participated in a "Business to Community" day of volunteering. Students, administrators, and friends prepared meals, mentored high school students, wrapped holiday presents, and spent time with the elderly during the all-day, citywide event.

"Students in our program have a great appreciation for community service," says Sujal Shah, MBA student and vice president of community outreach. "We wanted to develop a program that would be easy to sustain for years to come. We plan to organize two Business to Community events each academic year."

Meanwhile, this spring at Aurora University in Aurora, Illinois, business majors will spend five days preparing 2003 tax returns for disadvantaged taxpayers—for free. The program, co-sponsored by the Dunham School of Business and the Internal Revenue Service, is designed to aid elderly, handicapped, low-income, and non-English-speaking taxpayers who make a maximum gross income of \$50,000. This is the second year the service has been offered. Students are overseen by three accounting professors who are also CPAs, and they must pass various class tests and an IRS exam to prove they can prepare returns accurately.

According to Len Scholl, who teaches the class, "This hands-on



preparation of tax returns strengthens the student's resume, makes him more marketable, and provides valuable experience in interfacing with the public."

Additionally, an ongoing program at the Tuck School of Business at Dartmouth College, Hanover, New

Hampshire, involves 59 business students, faculty, and staff in a statewide literacy program. The Everybody Wins! Vermont program fosters children's literacy by having mentors appear once a week at local elementary schools to read with students. The Tuck group is part of a network of 404 adults serving as mentors in programs throughout the state, and part of a larger network of more than 7,000 people in programs nationwide.

"Each week, students see how much difference an hour can make to a child," says John Vogel, Tuck's faculty director of the initiative. "As future business leaders, they will encourage their organizations to do the same in their communities."

What's Ahead for MBA Recruiting

The two factors that will have the greatest future impact on MBA recruiting are impending serious labor shortages and globalization. That's the opinion of John A. Challenger, chief execu-



Farewell

Karen Martinez, Senior Director of Accreditation at AACSB International, passed away on December 19 from cancer. She was 63. During her sixteen years with the association, Martinez developed extensive relationships with member schools and review committees involved in the accreditation process. She was warmly regarded by AACSB staff and association members and deeply respected for her dedication to her work.

"Karen Martinez set the tone for AACSB International's member-driven service," says John Fernandes, president and CEO of AACSB. "Her dedication to our members will impact all of us for many years to come."

"Karen was a wonderful person," says Richard E. Sorensen, dean of the Pamplin College of Business at the Virginia Polytechnic Institute and State University in Blacksburg. "She was a professional who always went above and beyond her assigned duties to get things done in an efficient and effective way. She made the work of the volunteer deans much easier and more rewarding. Karen was the model of the effective professional staff personnel that typifies the service orientation of AACSB International."

A tribute fund has been set up in her name with proceeds going to the Susan G. Komen Breast Cancer Foundation. Details are available on the association's Web site at www.aacsb.edu.

tive officer of international outplacement firm Challenger, Gray and Christmas Inc., who was keynote speaker at Ohio State University's recent "Summit at Fisher." The conference, held at the Fisher College of Business in Columbus, brought together corporate recruiters and career services directors from business schools around the U.S. to discuss MBA recruiting and hiring strategies in today's corporate environment.

Challenger cited government statistics that demonstrated a shortfall of 10 million people in the workforce by the year 2010. "Over the past decade, employers have adopted the just-in-time philosophy to workforce levels," said

Challenger. "However, as any organization implementing just-in-time processes will tell you, success depends heavily on suppliers. One kink in the supply chain and everything comes to a halt. Corporations are looking at a major kink, and that is a shortage of people."

Increased globalization also will affect recruiting efforts, Challenger asserted. "Companies with facilities in Bombay are much more likely to hire someone there," he said. As it becomes increasingly difficult for students from outside the U.S. to come to the United States, he added, "America's business schools may need to go to them." American business schools can bridge the gap by producing highly educated business leaders armed with a strong understanding of the language, culture, politics, and business dynamics of other countries.

Sports and Business

Sports are big business—and that's how they're treated at business schools with specialized courses that focus on specific sporting events. For instance, Saint Joseph's University in Philadelphia, Pennsylvania, recently presented a course called "Baseball: Traditions



Future baseball Hall of Famer Eddie Collins and his defending world champion Philadelphia Athletics lost an exhibition game to this Saint Joseph's College team at Shibe Park on April 10, 1912.

and Business." John Lord, professor of food marketing in the Erivan K. Haub School of Business, taught the course last semester with the goal of exploring baseball as it illustrates the American character. Key topics in the course were labor relations, race relations, economics, and culture.

The lineup of guest speakers included former Phillies president Bill Giles and Houston Astros general manager Gerry Hunsicker. Students examined contemporary issues such as public funding of stadiums, urban culture, salary arbitration and free agency, and the problems facing the game today. Course reading was a mix of fiction and nonfiction: Roger Kahn's *The Boys of Summer*, Eliot Asi-

nov's *Eight Men Out: The Black Sox and the 1919 World Series*, Robert W. Creamer's biography of Babe Ruth, and David Halberstam's historical *Summer of '49*. Two class sessions were devoted to baseball and race and included video presentations of Ken Burns's PBS series "Baseball," the HBO series "When it Was a

Game," and John Sayles's film version of "Eight Men Out."

Meanwhile, at the School of Business at Virginia Commonwealth University in Richmond, management professors Jon Ackley and Michael Pitts have revved up a class called "From Dirt Tracks to Wall Street: The Business of NASCAR." Students learned about the sport's premier circuit,

the Winston Cup, by studying Robert G. Hagstrom's book *The NASCAR Way* and by speaking with a variety of experts in the field: a driver, a sports reporter, the director of public relations at Richmond International Raceway, and the lead person handling NASCAR advertising. Students also visited the raceway to view the concessions and interviewed a NASCAR fan to see what attracted the individual to the sport.

AACSB Elects New Board Members

New members of the Board of Directors for AACSB International have been elected for the 2004–05 term and will officially assume their positions July 1. At that time, chair elect Doyle Z. Williams of the University of Arkansas in Fayetteville will become chair. Richard E. Sorensen of Virginia



Polytechnic Institute, who ran uncontested for the position of vice chair-elect, will also assume his role.

Elected to three-year terms as accreditation council members were W. Randy Boxx of Millsaps College; Lynne Richardson of Ball State University; and Jan R. Williams of the University of Tennessee at Knoxville. Elected to three-year terms as non-accredited member schools were Fred J. Evans of California State University in Northridge and Gerylyn McClure Franklin of The University of Texas of the Permian Basin. Stephen R. Watson of Henley Management College was elected to a two-year term as a representative from a non-U.S. educational institution. Amelia Maurizio of SAP America Inc., who ran uncontested, has been elected to a two-year term as a representative of a non-educational member institution.

Institute for Ethics Is Founded

The Business Roundtable Institute for Corporate Ethics is being established at the Darden Graduate School of Business Administration, University of Virginia, Charlottesville. A co-operative venture between the Business Roundtable, an association of 150 American CEOs, and academic advisors from leading business schools around the U.S., the institute will conduct research, create a cutting-edge business ethics curriculum, lead executive seminars on business ethics, and develop best practices in the area of corporate ethics.

In addition to Darden, business schools participating in the institute include those based at Harvard University, Northwestern University,

University of Michigan, University of Notre Dame, University of Minnesota, Pennsylvania State University, the University of Pennsylvania, and the University of Texas at Austin.

“By bringing together the teaching and practice of business under one roof, the CEOs of the Business Roundtable are aiming to make a lasting contribution to business ethics and the way our companies are run,” says Franklin D. Raines, co-chairman of the Business Roundtable and Chairman and CEO of Fannie Mae. More information about the new institute can be found at www.corporate-ethics.org.

Uptick in U.S. Entrepreneurship

More than 11.3 percent of adults in the United States were engaged in entrepreneurial activity in 2003, representing an increase from 10.5 percent in 2002, according to the fifth Annual Global Entrepreneurship Monitor (GEM). The worldwide study of entrepreneurship is conducted by researchers at Babson College in Wellesley, Massachusetts, and London Business School. It is funded by the Kauffman Foundation of Kansas City.

The uptick indicates a positive shift from 2001 and 2002, when entrepreneurial activity in the U.S. was on the decline after hitting a peak of 16.7 percent in 2000. GEM also found that more than 80 percent of entrepreneurs throughout the 41 countries studied expected to create new jobs as soon as their firms were more established, signaling widespread optimism.

Case Studies for Developing Countries



In an effort to make management education more affordable for business schools in some of the world's poorest countries, a number of case study providers have developed a concessionary pricing program to discount case studies and related teaching materials.

The European Case Clearing House (ECCH), based at Cranfield University in the U.K., has gained the cooperation of most of its contributing institutions to apply an 80 percent discount to specific electronic orders for cases in use in

degree-granting programs at academic institutions that are members of ECCH.

The discount is available to schools in countries with a per capita gross national income of \$745 or below. Currently, 65 countries are eligible. According to Jeff Gray, director of ECCH, “The CPP scheme evolved as a coordinated response to numerous requests for more affordable teaching materials for the developing world.”

The report found that the majority of start-ups rely on family members for funding, and 80 percent of formal venture funding worldwide originates in the U.S. The typical entrepreneur is male, between the ages of 25 and 44, educated, and possessed of some private wealth. More information on survey results can be found online at www.babson.edu/newsroom.

■ Eight Schools Win Entrepreneurship Grants

The Ewing Marion Kauffman Foundation in Kansas City, Missouri, has awarded a total of \$25 million in grants to eight U.S. universities that have pledged to make entrepreneurship education available across campus. Under the competitive Kauffman Campuses initiative, schools must match the Kauffman grant by at least two-to-one, ultimately directing a minimum of \$75 million nationwide for the creation of new interdisciplinary entrepreneurship education programs.

The schools selected to receive Kauffman's grants are Florida International University in Miami, \$3 million; Howard University in Washington, D.C., \$3.1 million; University of Illinois at Urbana-Champaign, \$4.5 million; University of North Carolina at Chapel Hill, \$3.5 million; University of Rochester in New York, \$3.5 million; University of Texas-El Paso, \$2 million; Wake Forest University in Winston-Salem, North Carolina, \$2.16 million; and Washington University in St. Louis, \$3 million.

■ GMAC Switches to ACT

The Graduate Management Admission Council has announced that, starting in January 2006, the Graduate Management Admission Test will be developed and administered by Pearson VUE and ACT Inc. The GMAT has been administered for about half a century by the Educational Testing Service.

"The Council's new partnership for delivery of the GMAT will not change the validity, reliability, security, or comparability of the test," says David A. Wilson, president and CEO of GMAC. "This partnership will allow us to better serve the graduate management education community by increasing global reach, advancing security measures, and



providing flexible access to test information." Beginning in 2006, the tests will be available at more sites internationally to satisfy a rising global demand for the test.

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NEW DEANS AND FACULTY

■ **Charles Jacobina** has been appointed executive director of the new executive MBA program created by the Pamplin College of Business, Virginia Polytechnic Institute in Blacksburg. Classes for the 18-month accelerated program officially began earlier this year in the Washington, D.C., area.

■ The University of Washington Business School in Seattle has announced two new appointments. **Melanie Reynolds** has been promoted from assistant director of executive programs to director of executive programs, and **Louise Kapustka** has been named director of the school's Executive MBA program.

■ **Stephen Lawrence** has been appointed associate dean for academic programs at the Leeds School of Business, University of Colorado at Boulder. He will manage the school's undergraduate and MBA programs as well as its diversity and placement activities. Lawrence is also an associate professor of operations management.

■ **Frank R. Lloyd** has joined Southern Methodist University's Cox School of Business in Dallas, Texas, as associate dean of the Division of Executive and Management Development. He will lead the school's executive education programs, develop relationships with corporate clients, expand the school's nondegree programs, and work with faculty.

■ **Martha Harmening** has joined the Belk College of Business Administration at The University of North Carolina

at Charlotte as associate director of the MBA program. She will manage student recruiting and retention programs and will support the MBA director in curricular matters.

■ **Daniel Fox** has been appointed director of the Burton D. Morgan Center for Entrepreneurial Studies in the new Richard E. and Sandra J. Dauch College of Business and Economics at Ashland University, Ashland, Ohio. The center was made possible by a grant of \$3.25 million from The Burton D. Morgan Foundation.

■ **Albert Razick** has been appointed director of the professional and accelerated MBA programs at George Washington University's School of Business and Public Management in Washington, D.C.

EXTERNAL APPOINTMENTS

■ **Aïssa Dermouche**, dean and director general of Audencia Nantes School of Management in France since 1989, has been named prefect of one of the country's 100 *départements*, similar to a county or state. A search is under way for his successor at the school.

■ **Gary Libecap**—Anheuser-Busch Professor of Entrepreneurial Studies, professor of economics and law, and director of the Karl Eller Center at the University of Arizona in Tucson—has been named 2005-06 president of the Economic History Association. Libecap also recently was named vice president/president-elect of the International Society for New Institutional Economics and the Western Economics Association International.



PROGRAMS

■ The Center for Entrepreneurship at the Fisher College of Business at **Ohio State University** in Columbus has launched a free outreach program for entrepreneurs. "Ideas to Business" combines online resources with in-person consulting services. To create the program, the center is teaming with Accenture, a global consulting and outsourcing firm that has committed \$300,000 over the next three years in cash and in-kind services. In addition, the Coleman Foundation has pledged \$25,000 in support for the 2003-04 pilot program.

■ **Singapore Management University** has secured a \$4 million endowment from the Maritime and Port Authority (MPA) of Singapore to establish the MPA Professorship in Maritime Business Economics. This partnership will allow the school to train skilled professionals in the business economic aspect of shipping and maritime industries.

■ The Fifth Third Bank Entrepreneurship Institute and the Castellini Foundation have created the Castellini Foundation Master Entrepreneurship Program at **Northern Kentucky University** in Highland Heights. The program will honor exceptional entrepreneurs and will give students a chance to mingle with and learn from them. Rebecca J. White, founding director of the Entrepreneurship Institute, will run the program. White recently was given the Michael J. Burke Award for Supporter of Entrepreneurship as part of the Ernst & Young Entrepreneur of the Year regional awards ceremony.



■ The Huang Executive Education Center at DuPree College of Management, **Georgia Institute of Technology**, Atlanta, has developed new executive education programs that offer a flexible individualized format to participants. The school also will offer four new executive education certificate programs, including general management, advanced technical management, information technology management, and a Six Sigma Green Belt.

■ **Lander University** in Greenwood, South Carolina, has been selected to participate in a biotechnology partnership that will



allow students from Lander's School of Business Administration to work

with research companies specializing in emerging biotechnology. Funded by a \$40,500 matching grant from the Self Family Foundation in Greenwood, the program will create assistantships that will enable students to develop entrepreneurial skills as they help to develop life science companies. Future grant programs, modeled on the Lander plan, will be developed for use in other biotech incubator sites around the state.

■ The Belk College of Business Administration at **The University of North Carolina at Charlotte** has entered into a partnership with the North Carolina State Ports Authority (NC Ports) that will support the college's undergraduate program in international business. Under the three-year, renewable agreement, NC Ports will sponsor scholarships for undergraduate business students, support faculty development, fund in-depth marketing conducted by MBA students,

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arrange internships with NC Ports for Belk College students, and provide operational funds for the international business program. In recognition of the partnership, the international business program will be renamed "NC Ports International Business Program." Alan T. Shao, who has directed the undergraduate business programs for six years, will hold the title North Carolina Ports Professor of Marketing and International Business.

■ This semester, not-for-profit organizations are benefiting from the combined expertise of MBA students attending the Rotman School of Management at the **University of Toronto** and design students from the Ontario College of Art and Design. The students are working together in teams to develop campaign strategies for six nonprofits, including the Salvation Army, the Juvenile Diabetes Research Foundation, and the Alzheimer Society.

HONORS

■ **David M. Currie**, professor of economics at the Crummer Graduate School of Business at Rollins College in Winter Park, Florida, has been awarded a Fulbright Scholar grant to lecture and do research at the University of Rijeka, Pula, Croatia during the 2003-2004 academic year.

■ **Louis Marino** has been selected as the James D. Nabors Instructional Excellence Faculty Fellow at the Culverhouse College of Commerce, University of Alabama in Tuscaloosa. He is associate professor of strategic management at the school.

■ Several professors from the **University of Toronto's** Rotman School of Management have recently been honored. The three winners of the school's Roger Martin and Nancy Lang Awards are William Strange, for excellence in teaching, and Jin-Chuan Duan and Mengze Shi, for excellence in research. In addition, Nitin Mehta has won the Petro-Canada Young Innovator Award for a project that investigates consumers' purchasing decisions across multiple product categories.

■ *Consulting Magazine* has named Babson College professor **Tom Davenport** one of the Top 25 Consultants of 2003. Davenport holds the President's Chair, Information Technology and Management Division, and is Director of Research, School of Executive Education, at the school in Wellesley, Massachusetts. The top consultants are chosen by leaders of 13 global consulting firms who make up the magazine's board of advisors.

DONATIONS AND GRANTS

■ The **University of Illinois at Chicago** has received a \$5 million endowment gift from members of the Liautaud family to establish the Liautaud Graduate School of Business. Named for donors Jim, Gina, and Jimmy John Liautaud, the school will be an administrative unit of the UIC College of Business Administration consolidating post-baccalaureate programs with almost 1,000 students. Income from the cash gift will finance a variety of programs at the MBA, MS and Ph.D. levels.



■ **David Weil**, associate professor of the Finance and Economics Department at **Boston University** School of Management, has been awarded a \$300,000 grant by the U.S. Department of Labor. It will fund research into the regulatory performance of the Labor Department's Wage and Hour Division. Weil, who is also a Research Fellow at the John F. Kennedy School of Government's Taubman Center, has received other grants from the Labor Department, the National Institute for Occupational Safety and Health, and the Center To Protect Workers' Rights. Through his cross-disciplinary work, he examines how governmental resource allocation and regulatory tools affect workplace health, safety, and labor standards.

■ **Miami University** in Oxford, Ohio, has received a \$1.5 million gift from alumnus Jack R. Anderson to establish the Jack R. Anderson Professorship in Finance. A national search will be conducted to fill the endowed position. A previous gift from Anderson has allowed Miami to bring national leaders to campus through the Jack R. Anderson Distinguished Lecture series.

■ The **University of Evansville** has received a \$15 million grant from Lilly Endowment Inc. to enable the university to develop an Institute for Global Enterprise in Indiana. The institute will enable the university to integrate the liberal arts with its business and professional programs through development of experiential education initiatives. The goal is to strengthen the school's international

studies, global faculty relationships, and study abroad programs and give students chances to explore global internships and other opportunities outside the U.S.

■ The **University of Washington** Business School in Seattle has announced that members of its advisory board have combined to contribute \$20 million to help fund the construction of a new building for the school. Among the regional and national business executives on the board are Michael Garvey and Charles Lillis, entrepreneurs with a long history of supporting the school. When completed, the new building will increase total space by nearly 50 percent, adding 52,000 square feet that will contain interactive lecture halls, wireless classrooms, computer labs, study areas, and offices for faculty and staff. The school has a goal of raising \$100 million for construction of the new building, which will be the first at the university to be funded entirely by private donations.

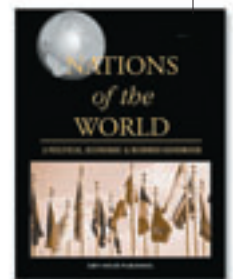
■ **Towson University's** College of Business and Economics in Maryland is among the institutions selected to receive a McGowan Scholars Grant from the William G. McGowan Charitable Fund. As a recipient institution, Towson will receive a financial award of full tuition for one student in the business school. The McGowan Scholars Program, which recognizes the academic achievements of students pursuing a major offered by an accredited business school, is designed to encourage leadership ability, interpersonal skills, and student involvement.

PUBLISHING VENTURES

■ **Harvard Business School Press** in Boston, Massachusetts, and the Society for Human Resource Management plan to publish a co-branded series of professional business handbooks for human resource professionals. The 10 to fifteen books in the series will cover topics of finance, change, negotiation, business strat-

egy, corporate communications, and power and influence.

■ The fourth edition of *Nations of the World, 2004, A Political, Economic & Business Handbook*, has been produced by **Grey House Publishing**. This comprehensive handbook, which profiles 231 nations and self-governing territories, has been updated to reflect the political and economic changes that have occurred worldwide in the past year, from the war in Iraq to the turnover in heads of state globally.



FACILITIES

■ The Center for Financial Education in **Ashland University's** new Richard E. and Sandra J. Dauch College of Business and Economics, Ashland, Ohio, opened in January. The new center features Wall Street-style workstations and wall-mounted displays for market

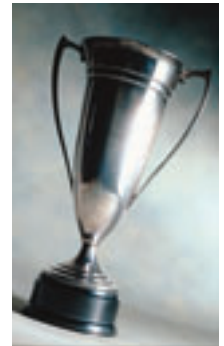
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news and stock market updates. Paul Sears, dean of the Dauch College of Business, noted that the center was specifically designed to assist the student-run Eagle Investment Group manage a portion of the university's endowment.

COMPETITIONS

■ The John M. Olin School of Business at **Washington University** in St. Louis, Missouri, has awarded \$70,000 in seed investment capital to two startup businesses in its annual Olin Cup

entrepreneurship competition. The goal of the competition, which is sponsored by the school's Skandalaris Entrepreneurship Program, is to encourage cross-campus collabo-



rations among business, medical, law, engineering, and other schools at the university. Innovium, a startup business that uses proprietary technology to find new uses for renewable resources, was awarded \$50,000 in the "high opportunity" category. Eli & King LLC, which produces fitness music with a military cadence, received \$20,000 in the "bootstrap" category.

OTHER NEWS

■ The **Melbourne Business School** and the **Mount Eliza Business School**, two independent business schools in Australia, have begun plans to merge early this year. The merged school will keep the name Melbourne Business school,

while the Mount Eliza name will be retained for executive education programs. Paul Rizzo, currently dean and director of the Melbourne Business School, will serve as CEO, while John Harvey, who had been CEO at Mount Eliza, will join the school's board of directors.

■ **GISMA Business School** of Hanover, Germany, has joined the International Executive MBA partnership already existing among the Tias Business School of Tilburg University in the Netherlands; the Krannert Graduate School of Management at Purdue University in West Lafayette, Indiana; ESCP-EAP European School of Management in Paris; and the Central European University Business School in Budapest, Hungary. With the addition of GISMA to the EMBA group, the partnership will add a health management specialization to its current general management program. The



health specialization will be offered in collaboration with the Hanover School of Health Management.

■ **Seattle University's** Albers School of Business and Economics is launching the Albers Business Ethics Initiative (ABEI) to make business ethics experts available to Northwest organizations via public workshops and online access. The first workshop in the three-year initiative is expected to take place next spring, and the final event will be a Pacific Rim conference in 2006. ABEI is a joint initiative between the Frank Shrontz Business Ethics Chair, John Dienhart, and the Northwest Ethics Network, a group of local ethics and compliance officers from firms such as Microsoft, Boeing, Starbucks, Regence BlueShield, and Weyerhaeuser. The effort has been funded by a substantial donation from former Boeing CEO Frank Shrontz and matched funds from sources such as Weyerhaeuser, Boeing, PEMCO, and The Norcliffe Foundation.

■ The College of Commerce and Finance at **Villanova University** in Pennsylvania has opened a new Center for Responsible Leadership and Governance with Jonathan Doh, assistant professor of management, serving as the director. The Center's mission is to promote values-based leadership, ethical decision making, and quality stakeholder relationships through education, research, executive training, and outreach. Herbert F. Aspbury, a partner and director of investor relations at the Private Client Resources LLC, will chair the Center's Advisory Council.

■ **IMD** of Lausanne, Switzerland, has announced the formation of the IMD MBA Service Industry Scholarship, which will provide partial IMD MBA tuition fees for a candidate who demonstrates a keen interest or past experience in the service industry. The scholarship is being sponsored by Waldemar Schmidt, former CEO of ISS Inc. 