

# SIMON

SIMON BUSINESS MAGAZINE | 2020 | Vol. 2.2

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FEATURE

## BIG DATA. BIG OPPORTUNITY.

THE GROWING IMPACT OF STEM ON BUSINESS  
...AND ON SIMON

By John Magee

COVER

THE SIMON COMMUNITY CELEBRATES MOVING UP 16 SPOTS, TO #29, IN *BLOOMBERG BUSINESSWEEK'S* 2019 RANKING

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# S B

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“Bloomberg Businessweek ranked us #29 overall and #4 for learning in 2019—a testament to the quality education our students feel they get here and the real outcomes they achieve once they graduate.”

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Winter 2020

# Farewell with Gratitude and Confidence

On May 1, 2014, I had the incredible privilege of being named the seventh dean of Simon Business School. The six years since have been immensely rewarding, but I've decided to step down as dean at the end of this academic year. It's been an honor to be dean of this storied institution.

When I first joined Simon, I was immediately impressed with the level of intellect and dedication—from the staff members who routinely go the extra mile for our students, the internationally renowned faculty who are as brilliant teachers as they are researchers, the generous alumni network, and some of the brightest business students in the world. Throughout my time here, those initial impressions were proven true time and time again.

Early in my tenure, I brought together members of the Simon community to set goals for the future and we developed an ambitious plan to get there. While it's taken some time, it's clear that the investments we made over the last six years are paying off. I'm pleased to be leaving the school in a very strong position, not only thriving in a challenging macroenvironment, but also poised for success well into the future.

## Stability in a Volatile Climate

Business schools are facing significant headwinds and even the most elite institutions are struggling to attract applicants. While Simon isn't immune to these

challenges, applications and enrollment of high-quality candidates remain strong thanks to our recent investments and strategic decisions. I'll touch on two now.

**Rightsizing tuition**—One of my first acts as dean was to cut Full-Time MBA tuition by nearly 14 percent—an unprecedented move for a highly ranked business school. This resulted in a 23 percent increase in applications from top candidates who may otherwise have overlooked Simon because of cost.

**Marketing**—We've invested heavily in marketing to ensure we are effectively communicating the value of a Simon degree. As part of this effort, we launched new branding, including mission and vision statements and guiding principles. We also built a world-class marketing team that has worked closely with the Admissions department and the Jay S. and Jeanne Benet Career Management Center to implement advanced digital marketing strategies, including a major website redesign, to reach prospective students where they are.

## Streamlined Operations

Like any organization, business schools must constantly innovate. For Simon, innovation has meant streamlining the school's operations and program offerings to better align with current market demand and to sharpen the focus of admissions, faculty, career management, and administrative staff.

Our current program portfolio is very healthy and positioned for continued growth.

## STEM/Curriculum Redesign

Perhaps the achievement I'm most proud of is our successful pursuit of STEM (Science, Technology, Engineering, and Mathematics) designation for our MS and MBA programs. In August 2018, Simon became the first business school to offer a STEM-designated MBA across all specializations. This groundbreaking move made international headlines and was a factor in Poets & Quants naming Simon "MBA Program of the Year." It's also provided Simon with a major advantage in attracting top students who want to gain the quantitative skills that top employers seek.

We completed an extensive curricular reform for our Full-Time MBA program. The new curriculum, which launched this past fall, allows students to take more electives in the first year, travel through their curricular experience with a cohort of students with similar career interests, and enrich their studies with breadth electives to bolster their professional skills. We also changed our academic calendar to semesters from quarters to better align with corporate recruiting cycles.

## Facilities Modernization

Thanks to the generosity of our alumni, we've been able to make significant enhancements to our facilities, including:

- The renovation and equipping of nearly every classroom with modern technology to foster collaborative learning
- The Khani-de Silva Investment Lab, a state-of-the-art facility with 18 Bloomberg terminals providing students live feeds of business and financial information
- The Jay S. and Jeanne Benet Career Management Center, a contemporary space for Simon staff to prepare students for successful careers
- The Sands-Constellation Auditorium, the largest classroom at Simon, which houses many of our most important events and conferences
- "The Brew" dining area, located in the first floor of Schlegel Hall, providing students with a convenient place to grab a bite between classes

## Advancement and Fundraising

During my time as dean, Simon has received over \$47 million in new gifts spanning all areas of the school's core functions, including growth in the endowment dedicated to our faculty and generous

support for scholarships to ensure Simon attracts top students. Other gifts made possible the ongoing transformation of Simon's physical spaces I mentioned earlier. Among several generous bequests was Simon's largest-ever single gift commitment: a \$20 million estate pledge that will provide unrestricted support for the school's mission.

While there is more to do, we are enormously grateful for all you give to Simon. Your help, your time, and your philanthropy make all the difference.

## Investment in Faculty

I'm proud that during my tenure as dean, we attracted and hired some of the top junior faculty members in the world, while also focusing on retaining the exceptional scholars and teachers already on the Simon faculty. Our faculty continue to produce innovative research published in leading scholarly journals. And, of course, they've continued to provide students with a transformative education.

## Student Outcomes

We've made tremendous progress in helping students find employment in jobs at the world's leading employers at high salaries. In 2018, *The Economist* ranked Simon #3 for ROI based on percentage increase on pre-MBA salary, and *U.S. News & World Report* ranked us #13 for job placement three months post-graduation. Another early positive indicator is that *Bloomberg Businessweek* ranked us #29 overall and #4 for learning in 2019—a testament to the quality education our students feel they get here and the real outcomes they achieve once they graduate.

I want to reiterate my thanks to our students, alumni, faculty, and staff, and to the wider University of Rochester community, for the opportunity to be dean of this remarkable school. While I'm incredibly proud of what we accomplished, I'm even more excited about what's to come. I have no doubt my successor will add yet another prosperous chapter to Simon's story—and I, for one, can't wait to watch it unfold.

Meliora!

Andrew Ainslie  
Dean

## New Simon Faculty

Hana Choi teaches the Core Statistics Using R course to students in the MS in Marketing Analytics and MS in Business Analytics programs. Choi joined the Simon School in 2019 after receiving her PhD in marketing from Duke University's Fuqua School of Business. She holds a master's degree in economics from the University of Pennsylvania and a dual BS degree in business administration and economics from Yonsei University in South Korea, where she grew up.

Choi's research interests lie in the digital economy, advertising, consumer search, two-sided markets, applied industrial organization, and startup businesses. Her dissertation, which focused on how online publishers—*The Wall Street Journal*, for example—should set reserve prices used in real-time bidding auctions for ad space on their websites, won her the 2018 Sheth Foundation ISMS Doctoral Dissertation Award.

"Ad-exchanges are a \$40 billion market and are growing really quickly," she says. "My co-author, Carl Mela, and I ran a series of field

“ I like learning about the kinds of problems firms are facing and working with them to come up with implementable and scalable solutions to optimize their marketing strategies.”

Hana  
Choi  
ASSISTANT  
PROFESSOR  
OF MARKETING



experiments to find how reserve prices in the ad-exchange market affect publishers' revenues. We found that by setting an optimal reserve price, we were able to increase their revenues by 32%.”

Before starting her PhD, Choi worked at a Seoul startup called Nuvo, an online marketplace she likens to Etsy. At Nuvo, Choi served as a data analyst and, eventually, CMO, helping the firm plan its marketing strategy, including price-setting. Choi brought this experience to her PhD program, focusing her research on monetizing online marketplaces, including strategies for pricing and product ranking.

"I like working with industry practitioners—professionals working in advertising, online marketplaces, e-commerce firms...companies in digital marketing," she says. "And I like learning about the kinds of problems firms are facing and working with them to come up with implementable and scalable solutions to optimize their marketing strategies."

As for what she wants to impart on her students at Simon, Choi says she wants to provide them with the analytical frameworks and tools to thrive in a complex business environment that's rife with ambiguity.

"I think the key for students is to be able to make data-driven decisions," she says. "I'd like to provide them with the core statistical and decision-theoretical tools, as well as data visualization techniques, so they can analyze data and make informed decisions when they join companies." **SB**

## Hana Choi Yukun Liu Takeaki Sunada Christian Opp

by John Magee

As a Simon professor, Liu hopes to impart several key ideas to his students. In addition to providing his MSF students with an overview of the fundamental theories, models, and tools used in finance, Liu emphasizes concepts, such as compounding, that can be beneficial to students in their lives even if they don't pursue a career in finance. Liu also covers new asset classes, such as cryptocurrencies, an area he's especially interested in.

For his PhD course, Liu focuses on preparing students to conduct their own research by showing them how to make connections between topics they've previously studied and how principles they've learned in other courses can be applied to areas they're interested in and want to study.

"It's less about methodology and more about exploring topics and showing students how to approach unanswered questions using their existing toolkit," he says. "I want to help them do independent research and be successful in the field." **SB**

“ The methodology they're using is quite close to what economists use, so it's really easy to exchange opinions and share ideas. That's why I'm so excited to be here.”

Takeaki  
Sunada  
ASSISTANT  
PROFESSOR  
OF MARKETING



Takeaki Sunada joined the Simon School faculty in July 2019, shortly after receiving his PhD in Economics from the University of Pennsylvania. He teaches industrial organization to Simon PhD students and, starting winter 2020, will teach pricing policy to Simon MBA students.

But Sunada's career nearly went in a very different direction. Growing up, he attended a Tokyo high school that trains students to become airplane mechanics. Two years in, however, he changed course, opting to keep his passion for aviation as just a hobby and instead pursue a career in academia. He earned his B.A. in Economics from the International Christian University and his M.S. in Economics from the University of Tokyo.

Sunada was drawn to economics, he says, for its application of mathematical principles to topics in the social sciences. He's particularly interested in empirical microeconomics, specifically in industrial organization, which he describes as studying how firms respond to and try to influence various consumer activities.

"That's where my interest in marketing comes through," he says. "How the firm would respond to possible government regulations and other factors."

His interest in marketing carried through to his PhD dissertation, for which he developed an empirical framework for evaluating

“ It's about exploring topics and showing students how to approach unanswered questions using their existing toolkit.”

Yukun  
Liu  
ASSISTANT  
PROFESSOR  
OF FINANCE



Liu received his PhD in economics in 2019 from Yale University, where his research interests were asset pricing, labor economics, macroeconomics, and fintech. Liu joined Simon this July. He teaches a course on investments to Master of Finance (MSF) students and a course on asset pricing to PhD students.

Liu grew up in China before moving to the U.S. for college. He graduated from Cornell University with a B.A. in Economics and Mathematics in 2013.

Starting out as an undergraduate, Liu knew little about economics. He quickly grew interested in the field for its complexity and ambiguity. Unlike other fields, such as mathematics or physics, whose problems have fixed answers, economics is more ambiguous, he says.

"There are no set answers to these questions," he says. "Maybe it's because humans are ambiguous, more complicated. It makes the system hard to explain in one simple framework—which is exactly why I like it."

Though his expertise is in macroeconomics, capital market research, and asset pricing, Liu says he is interested in all aspects of economics, including development economics and industrial organization. For his dissertation, titled "Labor-Based Asset Pricing," Liu focused on labor economics, an area concerned with the markets for wage labor. Liu used a data set of online job postings to build a model that predicts a firm's returns and cash flows based on its labor-search decisions

how firms should optimally introduce trial versions of their products to gauge consumer attitudes of various features before a full-blown product launch.

“Some firms design free trials; some use a ‘freemium’ model, where some features can be used at no charge, but consumers must pay to access additional products or services,” he says.

For his dissertation, Sunada focused on the video-game industry—one of his areas of interest. Using a data set of videogame users’ playing behaviors, he was able to build a model that “learned” from customer behaviors to predict

factors that game manufacturers should consider when designing an ideal trial version of a new product.

Simon, with its longstanding focus on empirical research, was a perfect match for his interest in marketing and rigorous economics training, Sunada says.

“[Simon’s marketing faculty members] are amazingly good in the sense that they’re focusing on empirical studies using economic tools,” he says. “So, while they’re marketing professors, the methodology they’re using is quite close to what economists use, so it’s really easy to exchange opinions and share ideas. That’s why I’m so excited to be here.” **SB**

dissertation thesis. He also teaches a corporate finance class to Simon Executive MBA students.

Opp was drawn to economics and finance while at the London School of Economics (LSE), where he earned an M.Sc. in accounting and finance. While at LSE, he studied past financial crises in Latin America and Asia. His professors demonstrated how financial structures in those places contributed to economic fallout, negatively impacting millions of people.

“Understanding the economics of financial institutions and markets is important, because if you get it wrong, it can have significant negative effects for countries and their populations,” he says. “Studying financial crises motivated me to pursue a PhD—I wanted to learn how we can improve financial systems.”

Real-world implications of finance are a theme in Opp’s career. He says he’s interested in “real outcomes”—how the structure of financial markets and the behavior of financial institutions impact society. He’s been studying the role credit-rating agencies played in the 2008 financial crisis, how venture capital affects economic growth and innovation, and how banks’ credit provision responds to regulations.

Opp’s practical, outcomes-focused approach to complex financial topics carries over to his teaching. Opp says he wants his students to understand the underlying principles that guide many facets of finance so that, once they know the basics, they can apply those principles outside the classroom.

“My objective is that students learn to connect the ideas we’re discussing in class with what they are seeing in day-to-day life,” he says. “If they open the newspaper and read that Tesla is issuing a certain type of bond, or that Elon Musk is tweeting about taking his company private, they will be able to form an independent opinion that is firmly grounded in principles of financial economics.” **SB**

“My objective is that students learn to connect the ideas we’re discussing in class with what they are seeing in day-to-day life.”

Christian Opp  
ASSOCIATE PROFESSOR OF FINANCE



Opp joined Simon in 2019 from the University of Pennsylvania’s Wharton School, where he had been an assistant professor since 2011. He received his PhD in finance in 2011 from the University of Chicago Booth School of Business, where he also earned an MBA in 2010. His work analyzes financial institutions’ and markets’ impact on allocations, with a focus on the role of informational frictions. Opp is originally from Germany.

At Simon, Opp co-teaches a PhD workshop in Applied Economics in which he provides feedback to students on their original work, with the goal of readying them for their

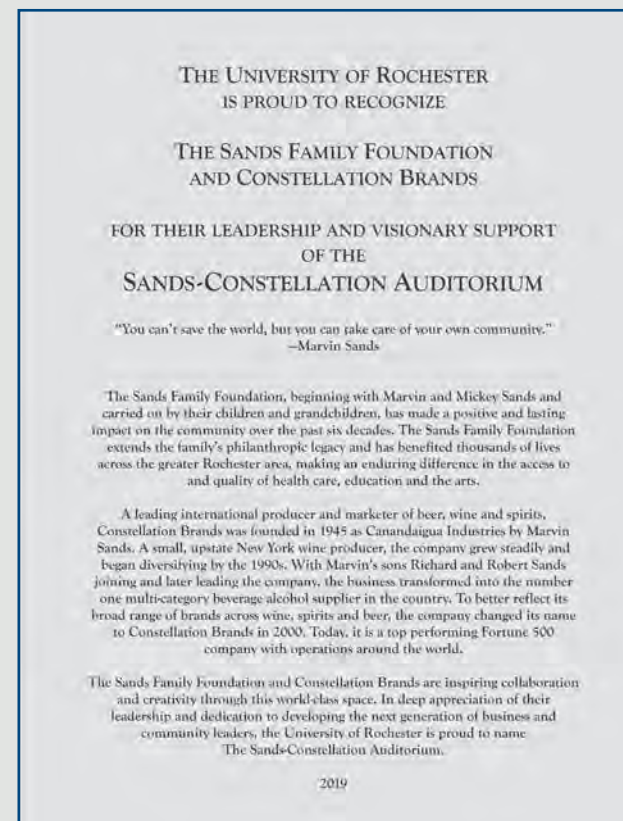


Andrew Ainslie, Dean, Simon Business School



From left to right: Richard Sands, Executive Vice Chair of the Board, Constellation Brands, Andrew Ainslie, and President Sarah Mangelsdorf

# SANDS-CONSTELLATION AUDITORIUM DEDICATION



Leadership speaker Dr. Steve Robbins

Simon Alumni

# Rupali & Miguel

## Balance Thriving Careers with Parenthood

By John Magee

Eight years after graduating in the same class at Simon, Rupali Monga '12S (MBA) and Miguel Jauregui '12S (MBA) are navigating a challenge facing many in their generation: balancing high-powered careers with starting a family. Along the way, they're learning more about parenthood—and business—every day.

### Romance Blossoms

Rupali and Miguel met at a pre-MBA orientation for the Consortium for Graduate Study in Management. Rupali saw Miguel's name on the list of orientation attendees and messaged him on Facebook introducing herself to a future Simon classmate.

"At orientation, he was trying to talk to me the whole time, but I ignored him completely," Rupali says. "I was like, 'I'm here to get an internship.' I didn't care about anything else."

When classes started, they grew closer, eventually becoming best friends by the end of the first year of their MBA program. But while her intentions were strictly platonic, his were not.

"I looked at him as my best friend," says Rupali. "Apparently, from what everyone else in our class told me, he liked me the entire time. Clearly, I didn't know."

In the second year of the MBA program, Rupali, Miguel, and another friend decided to study abroad. Miguel pushed for Mexico—but not just because he was interested in the Mexican business culture.

"I had strategically suggested Mexico because I speak Spanish and she doesn't, so I was a valuable asset to have around," he says.

Miguel's plan worked; when they came back to Rochester, they were a couple. After finishing their MBA program, Rupali landed a job in New York City. Miguel found work in LA. After nine months of dating long-distance, Miguel found his way to New York. Now married, the couple has a toddler, Avaan.

### Careers Take Off

After graduating from Simon, Rupali was accepted into AT&T's leadership development program. She completed several rotations in product management and brand management, ultimately managing a multi-million dollar portfolio of technology products and growing sales by double digits.

But despite her success, she felt called to make a bigger impact by pursuing a long-held passion for promoting women in business. She left AT&T and founded EntreprenHER Academy, a consulting business aimed at helping female entrepreneurs. Drawing on both her corporate experience and the knowledge she gained from her Simon MBA program, Rupali helps her clients scale their businesses using advanced digital marketing and sales funnel strategies.

“There are things in business, and in parenthood, that are going to be out of your control. Probably my biggest growth area as a parent and a business leader is being okay with not being able to control everything.”  
—Rupali

"My vision is to equip and empower one million female business owners with the strategies and skills they need to grow successful businesses," she says.

In addition to her consulting work, Rupali is also a digital marketing instructor at General Assembly, a company that provides professional development, and recently launched an e-commerce business focused on fashion accessories.

Miguel's career is similarly demanding. With an extensive background in real estate, he recently took a job as Director of Capital Markets for SAB Capital. Previously, he co-led the New York City office at Greysteel, a commercial real estate investment advisory firm, and before that worked at Besen Partners, where he was Director of Investment Sales. He also spent time at Wells Fargo, working in the commercial real estate banking group.

"Real estate is my passion," he says. "It's something I've known I would do since I was 12. I find that if I

am passionate about my work, it's not really a job. So, it's been a great few years and I'm continuing to work very hard at it, but I don't find it to be long hours when it's something I enjoy so much."

### Changing Priorities

In 2017, with their careers in full swing, Rupali became pregnant with Avaan. As any parent knows, having a child changes your priorities. For Rupali and Miguel, that happened immediately.

"I always wanted to be a parent and I love being a parent," Rupali says. "But at that time, I wasn't mentally prepared. But with life, you just ride with it and take it head-on. That's my personality—when I do something, I put 100 percent into it. So, when I became pregnant, I stepped back a bit from the business."

Both parents are extremely driven in their careers and put in long hours—Miguel sometimes working 70–80-hour weeks. But having a child has made them see the importance of stepping back and enjoying the moment.

"Having a kid, I've realized how important it is to live in the present and not get caught up in the future. I still love what I do, but I try not to make work my priority because he'll only be this age once. It's only one time I can experience his development and milestones and be there for him."

The desire to spend as much time as possible with Avaan, Miguel says, has made him a more efficient and effective real estate professional.

"It's about making smart use of my time," he says. "I avoid spending time on lunch breaks, unnecessary meetings, things like that, because I want to get home and spend as much time as possible with him. It's made me more focused."

### Lessons from Parenthood

Rupali and Miguel say their business experience has proven helpful as parents, drawing parallels between making short-term sacrifices for long-term gains. One example: sleep training.

"Putting him into a crib [rather than letting him sleep in their bed] was one of the hardest things I've had to do as a parent," Miguel says. "No matter how much it hurt to hear him cry, we knew it was for his best interest because he could get better sleep, and if he's not sleeping well, he isn't developing right."

Rupali adds, "I wanted to be there to console him, but, like a business owner, we knew we had to endure some pain because it's better for the overall outcome."

“I avoid spending time on lunch breaks, unnecessary meetings, things like that, because I want to get home and spend as much time as possible with him. It's made me more focused.”

—Miguel

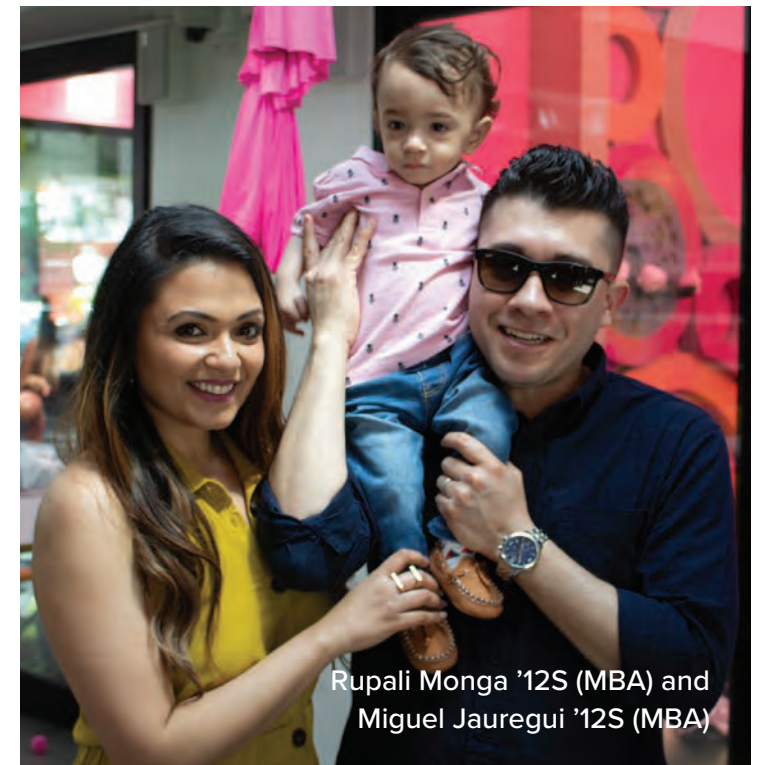
They've discovered that learning goes both ways, with skills they've developed as parents helping them grow as business leaders. For example, Rupali notes that she's learned to relinquish control, both as a parent and as an entrepreneur.

"There are things in business, and in parenthood, that are going to be out of your control," Rupali says. "Probably my biggest growth area as a parent and a business leader is being okay with not being able to control everything. Because he's not always going to eat what I want him to eat, sleep when I want him to sleep...there are so many things I've had to let go of."

Rupali and Miguel are driven by their passions—whether it's Rupali's determination to help female business owners, Miguel's love of real estate, or their shared desire to advance underrepresented minorities in business. Parenthood has only strengthened their resolve to pursue their goals.

"I believe that as a leader, you need to do and not just say," Rupali says. "If that's my mission and I don't actually do it, how can I tell my son that he can be and achieve anything he wants?"

"Having him has taken my passion to a whole new level, where there's no other way but to succeed and fulfill my life's mission." **SB**



Rupali Monga '12S (MBA) and Miguel Jauregui '12S (MBA)

## James Osborn '07S (MBA)

Founder/Principal  
Envest Asset Management, LLC

### Undergraduate Education:

BSE, Chemical Engineering,  
Villanova University

**Interests:** Running, Villanova  
basketball, Finger Lakes wines, craft  
beers, skiing, and snowboarding

**Supports:** Woodcock Nature Center  
(Wilton, CT) Board Member, Ridgefield  
Education Foundation (Ridgefield,  
CT) Board Member, Sierra Club CT  
Chapter, Malta House (Norwalk, CT),  
Save the Sound CT

### WHAT BROUGHT YOU TO SIMON?

After realizing I wanted to change my career out of engineering and into finance, an MBA was a must. I grew up south of Rochester and knew of the great academic reputation of the University of Rochester. After researching the MBA program in more detail and speaking with the Simon School Admissions department, I was sold. The program's size, culture, and education offered an intimate and exciting atmosphere.



Every day we review clients' investment portfolios using portfolio theory and common practices taught at Simon.

### WHO WAS YOUR FAVORITE SIMON PROFESSOR?

There were several professors I think about often, including Prof. Cliff Smith and Prof. Charles Wasley. They had distinct teaching styles and had a great dry humor. I've used what they taught throughout my finance career and to this day.

### WHAT'S YOUR FAVORITE SIMON MEMORY?

I was particularly close to six Simon classmates. To celebrate receiving and accepting our full-time employment offers in our second year, we each took each other out to dinner. We tried many different cuisines throughout the Rochester metro area, which, by the way, has excellent choices!

### WHY DID YOU START ENVEST ASSET MANAGEMENT?

Our company was formed as a grassroots mission-based effort to bring Environmental, Social, and Governance (ESG) and Sustainable and Responsible Investment (SRI) practices to individuals, families, businesses, and nonprofits (i.e., retail clients rather than institutional). ESG/SRI augments conscious consumerism from product-focused consumption, which is important, to investment activism that can also help promote and influence corporate environmental and social change. Our company helps bring awareness to the unintended consequences to corporate decision-making.

### ARE ECONOMIC RETURNS AND SOCIAL OR ENVIRONMENTAL PROGRESS INHERENTLY AT ODDS? IS IT POSSIBLE TO PRIORITIZE BOTH IN YOUR INVESTING?

I don't believe they are at odds; quite the opposite. The Business Roundtable recently redefined the purpose of a corporation from maximizing shareholder value to maximizing stakeholder value. By considering their financial, environmental, and social impact, corporations can increase revenue, decrease expenses, and manage risk, which can lead to long-term investor value.

### ARE YOUR CLIENTS ALREADY SOLD ON THE IDEA OF ESG/SRI OR IS THERE SOME CLIENT EDUCATION INVOLVED?

Our clients recognize the value of a financial plan and want to augment that with ESG/SRI options, so education in sustainable literacy is always involved. And there are so many options given the size of the market, its growth, and how it's evolved. For example, over 25 percent of professionally managed accounts are invested sustainably. That's \$12 trillion in the ESG/SRI space, according to US SIF.

We help them navigate those options while working toward their financial goals.

### WHAT KIND OF IMPACT CAN SMALLER INVESTORS HAVE ON ENVIRONMENTAL AND SUSTAINABILITY ISSUES THAT MAY SEEM OVERWHELMING AND IMMOVABLE?

There is personal impact, like reducing your personal carbon footprint. There is also the ability to mobilize companies. As Larry Fink, CEO of BlackRock, one of the world's largest asset managers, whose clients are smaller investors through personal accounts or corporate retirement accounts, said, "Companies that fulfill their purpose and responsibilities to stakeholders reap rewards over the long-term."

### WHAT STRATEGIES DO YOU USE TO CONSTRUCT AND MANAGE SUSTAINABLE PORTFOLIOS FOR YOUR CLIENTS?

We use a combination of passive and active investing coupled with modern portfolio theory. However, the key differentiation is client driven. There are investment options that can home in on clients' ethics. There are investment options that focus on religious beliefs, social and gender equality, military veteran employment, clean energy, water technology, waste management, and forestry, to name a few. There are also indexed-based ESG/SRI investment options made up of large-, mid-, and small-cap portfolios.

### DO YOU STILL USE YOUR SIMON EDUCATION IN YOUR WORK?

Every day. Not only do we review clients' investment portfolios using portfolio theory and common practices taught at Simon, but we also look at private investment opportunities into private sustainable companies. This involves in-depth analysis on the financial models, valuation, alignment of interest among investors and the company, along with many other skills taught at Simon.

### WHAT ADVICE WOULD YOU GIVE WOULD-BE ENTREPRENEURS WHO ARE THINKING ABOUT STARTING THEIR OWN BUSINESS?

A business plan is the most important aspect to starting a business. Do research to understand the long-term viability of your idea and its value proposition. Once you've done that, leverage your network. The Simon community continues to be a great resource helping create and manage a business. **SB**

## Juan Jones '88S (MBA)

Senior Vice President  
Global Support Renewal Sales  
Oracle

**Undergraduate Education:** BA, Economics, University of Notre Dame

**Residence:** Alamo, California

**Interests:** Coaching youth sports, mentoring, travel

**Supports:** George Eastman Circle and Consortium Scholarships, University of Rochester, Simon Business School

### **YOU'VE BEEN AT ORACLE FOR OVER TWO DECADES. WHAT ARE THE BENEFITS AND CHALLENGES OF WORKING AT THE SAME COMPANY FOR SO LONG?**

Part of what's kept me at Oracle for so long is that it's continuously changing. The company evolves as technology evolves, and we're entering new businesses and exiting others all the time. During my time here, Oracle transformed from a company with a tremendously successful record in traditional on-premise software to a cloud software provider, and there was a whole sea of change that went along with that. With so much change, you can be doing an entirely new thing every few years, if you want to. For a long time, early in my career, I was constantly changing roles and functions.

Another dimension is, after so many years, you build deep tribal knowledge and expertise in the fabric of the company. That gives you tremendous value to innovate, because you know where all the pieces are, and you can pull them together while infusing new ideas and technologies.

The challenging aspect of being with one company so long is that you can be typecast in your role and be perceived as risk averse. Oracle takes advantage of specialization, giving me the opportunity to take my skills overseas and apply them in leading our team in EMEA while living in London for a few years. Culturally that was almost like working in a new company, while leveraging my subject matter expertise in a new and dynamic environment.



**Simon's international flair was foundational in me having a globally focused mindset and preparing me for my job today.**

### **WHAT ADVICE WOULD YOU GIVE TO LEADERS GUIDING ORGANIZATIONS THROUGH CHANGE?**

First, you need a point of view about where you want to lead your business, so you don't get caught up in fads or trends. You also need to be open to new ideas—to continuous innovation—even if that means cannibalizing the status quo. If you're transparent about your vision for the future and communicate that vision from the top of the organization all the way down, then you can unleash your people to deliver on it. And they will.

### **YOU'VE BEEN INVOLVED WITH SERVICE FOR MUCH OF YOUR CAREER. HOW HAVE CUSTOMER EXPECTATIONS FOR HOW THEY ARE SERVED EVOLVED OVER TIME?**

In our industry, for a very long time the technology provider was in the driver's seat and the customer was always chasing the vendor for help converting the technology into something that provided them with a business outcome. It was a very reactive experience. That has completely inverted. Now, customers expect real business outcomes first and foremost. It's most evident with cloud technologies and solutions. Customers expect systems to be available 24/7/365.

Whereas in the past, support organizations were primarily focused on resolving issues that already occurred, they're now much more focused on innovating on ways to keep these systems available constantly. It's all about proactivity and prevention.

### **WHAT DOES INNOVATION MEAN TO YOU, AND HOW DO YOU APPROACH INNOVATION AT A COMPANY AS LARGE AS ORACLE?**

Information is the root of innovation, and companies need it to serve as a platform for change. In our case, Oracle's legacy as a database provider serves as a foundation upon which you can innovate. You have all this data stored in Oracle, so it's just a matter of dreaming up how you want to leverage it and then building a framework on top of the existing platform. So, instead of building a new application leveraging new technologies like blockchain, AI, or machine learning, you can deploy them in your existing platforms and enhance them. We'll take AI and ML and integrate them with our database technology, add it to business applications where it makes sense, and create toolkits so our customers can leverage it in ways that work for them. But again, it all comes back to people—this is only possible if you have the right talent in place.

### **DESCRIBE ONE OR TWO OF YOUR MOST REWARDING PROFESSIONAL ACCOMPLISHMENTS.**

Some of my greatest experiences have been mentoring,

coaching, and, in some cases, sponsoring people. When you're coaching or mentoring someone, you're helping them develop. When you're sponsoring talent, you're identifying great people and advocating on their behalf for more senior positions or to be on critical projects. As my career has evolved as an executive, one of the most rewarding things I've been able to do is mentor, coach, and sponsor other people to help them grow. Developing others became part of who I am.

Another of my proudest accomplishments was six years ago, when I was asked to run our business in Europe, the Middle East, and Africa. I worked out of our London office for three years, meeting people with other cultures, languages, and ways of doing business. I was then asked to run the business globally; I was charged with globalizing the business and standardizing it to be in its most effective form worldwide, while recognizing and leveraging the different ways business works locally in our various markets. Globalizing and scaling it up to a \$21 billion business for Oracle was one of the most rewarding opportunities I've had. It's a big world out there and it's a gift to interact with it whenever you get the chance.

### **WHAT'S YOUR FAVORITE MEMORY OF SIMON?**

My favorite memory is of a professor named Ron Yeaple. I had a lot of great professors, but Ron stands out. These professors were great at applying quantitative approaches to business long before the information revolution exploded to the point where data and quantitative methods became a foundation for industry. I remember thinking how cool it was when Professor Yeaple would apply the academic foundations of business and data to real companies. Professor Yeaple and the rest of the Simon School were ahead of their times.

Another great memory is of the international flavor of the school. Simon had an international flair long before most American business schools attracted international students. It was my first real exposure to people from different parts of the world with incredibly diverse backgrounds. That was foundational in me having a globally focused mindset and preparing me for my job today.

### **WHAT ELSE WOULD YOU LIKE READERS TO KNOW?**

I was a recipient of a scholarship from the Consortium for Graduate Study in Management. The Consortium enabled me to attend the Simon School in the first place and helped launch my career. I'm incredibly grateful to the Consortium and for the impact it made in my career and my life. It's a wonderful organization. **SB**



# bigDATA.

## BIG OPPORTUNITY.

The nation's premier business schools are investing heavily in a designation traditionally associated with the hard sciences in order to equip students with training in the tools, applications, and techniques employers are seeking in an environment where data is king.

### Why Simon stands to benefit from data and analytics pervading modern business culture

By John Magee

Like many large organizations, Cognizant has a list of “core” business schools the consulting firm deems worth investing extra time and energy in recruiting students, which often means visiting campus to deliver corporate presentations and conduct interviews. Until recently, Simon wasn't on the core list, but was instead considered a “virtual” (read “backup”) school, says Laura Mills, assistant vice president – campus recruiting at Cognizant.

That's no longer the case.

Over the last two years, Simon has quickly risen from Cognizant's backup list to its core list, Mills says, due in large part to curricular shifts the school made while pursuing STEM (Science, Technology, Engineering, and Math) designation for its Full-Time MS and MBA programs. Simon's repertoire of programs with STEM designation also include its Executive and Professional MBA degrees.

"We're seeing more and more students from Simon come into our program, and we're finding it worth our while to spend more time there because they're coming in greater numbers and they're succeeding," she says.

### STEM – It's Not Just for the Sciences Anymore

In the year and a half since Simon became the first business school to offer a STEM-designated option across its Full-Time MBA specializations, other top institutions, including Carnegie Mellon Tepper and Berkeley Haas, have followed suit.

Simon, with its longstanding focus on empirical and analytical problem-solving, was uniquely positioned to pursue STEM designation with relatively minor changes to its curriculum. But even for Simon, the designation process was no small undertaking. Other business schools have had to make much broader curricular changes to enter this market.

So, why are some of the nation's premier business schools investing so heavily in a designation traditionally associated with the hard sciences? The answer lies in the fast-changing nature of business itself and the need to equip students with training in the tools, applications, and techniques employers are seeking in an environment where data is king.

This reality struck Cognizant's Mills at a National Science Foundation event several years ago where a U.S. Department of Labor official shared a two-part statistic derived from employer surveys. The first part was that 70 percent of all jobs created in the coming five years would require STEM skills. Interesting, but nothing earth-shattering to anyone who follows employment trends, much less someone like Mills, whose career is in recruiting.

It was the second part that caused the proverbial lightbulb to go off: Of those new jobs requiring STEM skills, nearly three quarters would be at companies that aren't traditionally considered STEM employers.

"When you think about a company like Kraft Foods, you don't think about them as a STEM employer," Mills says. "But based on that statistic, most of the jobs that companies like Kraft are creating require STEM skills.



**"When you think about a company like Kraft Foods, you don't think about them as a STEM employer. But based on that statistic, most of the jobs that companies like Kraft are creating require STEM skills. For me this was eye-opening."**

**LAURA MILLS**  
ASSISTANT VICE PRESIDENT – CAMPUS RECRUITING  
COGNIZANT

For me this was eye-opening. I thought, wow...data, STEM: they're not just for the sciences anymore."

### Data, Data, Everywhere

Over the past 20 years or so, the amount of data available to organizations has exploded with the proliferation of digital technologies. The holy grail is using it effectively to drive positive outcomes.

For those that succeed, the spoils can be lucrative. According to a McKinsey analysis of recent research on the strategies and cultures of leading companies, organizations with the greatest overall growth in revenue and earnings receive a significant proportion of that boost from data and analytics.

But achieving that success can be challenging because of both the sheer volume of available data and the disparate sources it comes from, says Mills at Cognizant.

"Data is messy at its very nature," she says. "It doesn't come in neat packages with bows on it. Because the data revolution has happened so quickly, when people want to use the data, they're finding that it exists in

everything from data software packages, to Excel spreadsheets, to paper files in filing cabinets."

In her role as manager of corporate strategy at Rochester-based HR and payroll solutions giant Paychex, Sarah Kelly '11S (MBA) deals with this challenge daily. To inform market insights and corporate strategies Kelly works with a variety of data, including from public and government sources, market research, and financial and other performance indicators. While she says that access to data is a "great first step," Kelly stresses the need for a strategic approach to sorting, analyzing, and ultimately making decisions based on the data.

"Knowing what questions you're trying to answer is critical to focusing on the data you'll need and ultimately informing decisions," she says. "I also find it helpful to keep asking the question 'so what?' to challenge whether the data is truly revealing an insight or is simply a data point to move on from."

### The "So What"

There are too many examples of how organizations can leverage data to list here. A 2018 survey of analytics and business intelligence professionals conducted on behalf of analytics and mobility firm MicroStrategy found that the most common use cases include driving process and cost efficiency, informing strategy and change, improving financial performance, analyzing how current products and services are used, developing new products and services, and analyzing workforce productivity.

Leen Nsouli is executive director and industry analyst, office supplies and home improvement, at global

consulting firm The NPD Group. Among the many ways Nsouli uses data is by analyzing consumer trends to help clients develop strategies and make business decisions. Nsouli says she uses market share as one basis of measurement for how a client is performing against its competition.

"Once we understand their place in the market, are they losing or gaining share, we then dive down to understand the why behind it," she says. "We'll pull very granular data from the market—item-level point-of-sale data, for example—to help clients identify why they might be losing market share. Or, if they're gaining share, make recommendations about what to keep doing to continue a successful trajectory."

Nsouli and Mills both use the word "storytelling" to describe data interpretation and analysis. To illustrate the point, Mills herself relays a story she heard from Ruth McCartney—Paul's sister—at a conference several years ago. McCartney told the audience that when the Beatles were playing UK clubs, but before they became globally known, her household was receiving so much fan mail that it took over the dining room. The band's manager told the McCartneys to send him the mail but asked them to categorize it first. The family decided to sort the letters by postal code.

While sorting letters, it became obvious that Paul was getting more mail from postal codes where the band *wasn't* playing than where it *was* playing. When Ruth and her mother passed this information on to the manager, they suggested that he use it to book the band where they're more popular so they might sell more tickets. The manager's response was something like, "Thanks, but I know what I'm doing." This event stuck with her, so

**"Data is messy at its very nature. It doesn't come in neat packages with bows on it. When people want to use the data, they're finding that it exists in everything from data software packages, to Excel spreadsheets, to paper files in filing cabinets."**

**LAURA MILLS**  
ASSISTANT VICE PRESIDENT – CAMPUS RECRUITING  
COGNIZANT



that when Ruth eventually became part of the Beatles management team and helped direct where the band played, they did indeed make more money when they played where they were more popular. Ruth McCartney went on to run a business focused on using analytics to manage acts for maximum exposure.

“The data tells a story,” Mills says. “Is the data telling you, like it told Ruth McCartney, that you should be playing at different clubs? Is the story saying you may have a fraud on your hands because all your company’s reimbursable transactions under \$75 tend to come at a round number and are likely not real transactions?”

Sometimes, the data’s story goes against conventional wisdom, says Paychex’s Kelly.

“When our team is presented with a problem and asked to determine the root cause, standard reporting may suggest one cause, but when we analyze against a specific time frame, or isolate for specific customer segments and events, it’s led us in a new direction.”



“Talent is everything...  
You have to have the data, and, clearly,  
AT&T has a rich wealth of data.  
But without talent, it’s meaningless.”

**VICTOR NILSON**

FORMER SENIOR VICE PRESIDENT OF BIG DATA AT AT&T  
IN A 2016 MCKINSEY INTERVIEW ON HOW MAJOR ORGANIZATIONS  
USE DATA AND ANALYTICS TO INFORM STRATEGIC  
AND OPERATIONAL DECISIONS



## Bridging the Talent Gap

According to the MicroStrategy survey, a lack of training on how to make the most of an increasing influx of data was among the three most common challenges enterprise organizations face in leveraging data to accelerate their digital transformation initiatives and strengthen their competitive edge.

This challenge was echoed on the National Association of Colleges and Employers’ Job Outlook 2019 survey, which found that analytical/quantitative skills ranked among the top five attributes employers seek on a candidate’s resume, and by a 2016 McKinsey survey in which executives said it’s more challenging to attract and retain business users with analytical skills than it is to find data scientists and engineers.

As a home improvement industry analyst, Nsouli says she sees a growing demand for analytical skills in professionals across functions.

“Home improvement is getting inundated with new tech—think about the connected home—and what I’ve been seeing, and I think a lot of industries are going through this, is that communication avenues are opening across the business. So, whereas in the past, engineers would speak with engineers, now you’re getting different departments within the same company all having to work together on things like AI, AR, VR... everybody needs a foundational understanding so you can develop products and strategies across marketing, sales, and all these other disciplines.”

The demand for professionals with STEM skills across organizational functions is exactly what provides the Simon School and its students with a competitive advantage, says Assistant Dean of the Jay S. and Jeanne Benet Career Management Center Angela Petrucco ’01W (MS), whose office works to educate employers that STEM business degrees not only exist, but that they’re an integral part of the solution to leveraging data effectively.

“We emphasize to business leaders and HR professionals that the Simon Business School has been on the forefront of a business degree that’s mathematically superior and therefore our students, in terms of their quantitative abilities, are advanced in a similar way to those individuals who are educated in other STEM fields,” she says.

“Our students are unique in that they’re quantitatively strong but they also have the underpinnings of an economics education, which allows them to quickly see variables in business practices, to understand nuances in global change and risk, and to predict where avenues and opportunities might be in the future.”

## Breadth Versus Depth

While everyone interviewed for this article agreed that business-school students should take classes in and gain practical experience working with data and analytics, they also stressed the importance of having a well-rounded skillset to be competitive in today’s environment. For Nsouli, it’s the difference between breadth and depth.

“When I’m talking with candidates, they’ll often ask, ‘Do I need to know how to do XYZ and do I need to know how to use SPSS? How much of an expert do I need to be in these things?’ And I usually tell them, ‘It depends on the position you’re applying for. If you’re going into our modeling group, then yes, you’re going to want to know these things. But most of the time, the person being hired for that is a data scientist or someone with a PhD.’”

“But as an MBA or business MS graduate, you want to have the foundational understanding of how these principles work, so if your client has a problem, you’ll be able to identify which type of modeling tactic would be best suited to answer their question. Do you need to start doing the grunt work of the actual modeling? No—there are people who do that. But you need know what it is.”

Petrucco says the top skills employers seek from graduates have remained roughly constant but have shifted in weight and order during her two decades’ experience working in business school career departments. Those “core four” skills, Petrucco says, are the ability to understand data sets, synthesize quantitative information, and extrapolate patterns that inform business decisions; strong written and verbal communication skills; leadership capabilities; and the ability to work effectively as part of a team.

For students looking to work in consulting, Nsouli says negotiation skills and the ability to build strong client relationships are also paramount.

“We ask candidates to provide examples of how they demonstrated these skills in their educational program,” she says. “Some programs offer consulting internships or projects where students work with a local company—real-world examples of how they’ve applied both the quant and the soft skills with a client. Those are usually the best examples I hear about.”

## Looking to the Future

As the data revolution spreads and technology continues to advance, the question begs asking: What does the future hold for business leaders when machine learning and artificial intelligence become able to make business recommendations by analyzing vast amounts of data, similar to how supercomputers have shown potential in diagnosing medical conditions as accurately as doctors?

What does the future hold for business leaders when machine learning and artificial intelligence become able to make business recommendations by analyzing vast amounts of data?



Cognizant’s Mills answers that question by evoking the invention of the ATM and how people at that time doubted the future of bank tellers.

“Well, we still have bank tellers,” she says. “In fact, what’s happened is that bank tellers have different work now—their role has been elevated from dispensing cash to now doing consulting work and selling additional products.”

“In that same way, I think technological innovation simply elevates everybody else’s role. Because we’re leveraging technology to take care of the more rote tasks, we need graduates with an elevated set of skills—and higher education needs to keep pace with that.”

Whatever the future may hold, it’s clear the demand for business professionals with quantitative chops is real and urgent, with many organizations still in the early stages of adopting a data-driven culture.

“We’ve seen companies hatch ambitious plans to apply analytics in dozens of situations—only to pull back because they employ too few people who can deliver solutions,” reads a 2019 *Harvard Business Review* article. “That gap should shrink in the long term, as analytics pervades business and analytics training becomes a standard part of employee development. But in the face of competitive pressure, companies cannot wait to work with analytics on a large scale.”

Petrucco says that from conversations with employers across the globe, her perception is that technologies like AI will only compound the need for business professionals who are highly analytical.

“What we’re hearing in the marketplace is there will be more data available for decision-making, as patterns can be ‘grabbed’ faster because of the algorithms associated with artificial intelligence,” she says. “Understanding the nuances of those patterns, while also understanding how the technology is producing that information, is and will continue to be a critical skill for professionals.”

“Through the work we’re doing at Simon, by teaching coding languages such as Python and R, we’re building that connectivity with technology so our students can step into the workplace and offer a more sophisticated approach to tackling business problems from day one.” **SB**

## Simon professors link conjoint with actual purchase data for better predictions about new product launches

by John Magee

If you've ever taken a market research course, it's a good bet that conjoint analysis was on the curriculum. This survey-based technique asks respondents to make trade-offs between new-to-market attributes, or "components," of a product or service. By analyzing respondents' preferences of different combinations of components, researchers can infer how potential customers value each attribute. Firms can use this information to determine which products to offer and what price they should charge, and even estimate future market demand.

"If you wanted to know how popular Coca-Cola is right now, you can go and see how much is being sold at Wegmans," says Mitch Lovett, Associate Professor of Marketing. "But if you're going to introduce a new kind of Coca-Cola, say one that's flavored with pineapple, how would you predict how much you would sell? You'd have to ask people. That's basically what conjoint is—asking people."

But though the technique has had tremendous success since it was first introduced in the 1980s, knowledge of the accuracy of conjoint analysis is lacking—a limitation that Lovett and Paul Ellickson, Michael and Diane Jones Professor and Professor of Marketing and Economics, are trying to fix.

In a paper published in the *Journal of Marketing Research*, "Product Launches with New Attributes: A Hybrid Conjoint-Consumer Panel Technique for Estimating Demand," Lovett and Ellickson, along with Bhoomija Ranjan, lecturer of marketing at Monash University, have tested the accuracy of conjoint and proposed a way to dramatically improve that accuracy. In particular, their approach corrects for certain flaws that can arise in choice-based conjoint analysis.

"The idea of conjoint is that you're asking people what they would do rather than observing what they actually did, and that has some intrinsic problems associated with it," says Ellickson. "Sometimes people think they're richer, or less price-sensitive, or more health-conscious than they are. If you rely on what people say rather than on what they do, you get a distorted view of the world."

To help correct for this distortion, Lovett and Ellickson created a model that combines conjoint data with actual purchase histories. Actual purchase data has the advantage of showing how consumers make trade-offs in real life

**"We were able to use the predicted accuracy and the fundamental relationships available in the actual purchase data to fix what's wrong in the conjoint, so we can make better predictions from both data sets."**

Mitch Lovett  
Associate Professor of Marketing

but is of little use for attributes that aren't yet in the market. However, by linking both sets of data—hypothetical and actual choices—Lovett and Ellickson's hybrid model can help firms estimate demand, set prices, and choose products with new-to-market attributes more accurately than conjoint alone.

"We were able to use the predicted accuracy and the fundamental relationships available in the actual purchase data to fix what's wrong in the conjoint, so we can make better predictions from both data sets," says Lovett.



**"Sometimes people think they're richer, or less price sensitive, or more health-conscious than they are. If you rely on what people say rather than on what they do, you get a distorted view of the world."**

Paul Ellickson  
Michael and Diane  
Jones Professor  
and Professor  
of Marketing  
and  
Economics

While they weren't the first researchers to link conjoint with actual purchase data, the Simon professors' methodology produced more accurate and detailed predictions than previous best-in-class methodologies were able to achieve.

To empirically evaluate their framework, Lovett, Ellickson, and Ranjan applied it to a managerial problem of estimating demand and setting prices for a new Greek yogurt product. They then compared their framework's predictions against the actual outcomes in a field test.

The results were positive. The Simon professors' methodology recommended the same attribute combinations as other leading methodologies and standard conjoint. The key advancement was in pricing. The Simon researchers' framework recommended pricing that was far more realistic than other models, and allowed for a larger gain in profits.

"Groceries is a slim margin business, so anything you can get is pretty good," says Lovett.

The methodology isn't limited to the grocery industry. Lovett and Ellickson say the broader methodology could be applied in any context where there is individual-level purchase data and the ability to collect information from a sample of consumers.

While their model produced a marked improvement over previous methodologies, Lovett and Ellickson want to make it even better. The Simon professors are currently working on two extensions to their research, including a collaboration between Lovett and a Simon PhD student focused on applying neural networks and deep-learning technologies to the model.

"We are basically taking our model advancement and combining it with the best that machine learning has to offer," says Lovett. **SB**

# Distinguished Alumnus Award 2019

Established in 1985, the Distinguished Alumnus Award recognizes alumni whose exceptional professional achievements, contributions to their chosen field, and service to the Simon Business School have brought honor to themselves and to the University of Rochester.



## Distinguished Alumnus Award

**ALBERT I. SALAMA '73, '74S (MBA)**

Albert I. Salama '73, '74S (MBA) is the CEO and sole owner of Sabert Corporation, considered the premier quality leader of the food packaging industry. He founded the company in 1983 with minimal capital and a product line consisting of five items; today, Sabert has seven manufacturing facilities across the U.S., Europe, and Asia. Five years ago, he established a foothold in the recycling industry with the start-up of a plastic recycling facility under the name of Nuvida Plastic Technology.

A highly successful entrepreneur who is deeply committed to education and humanitarian aid, Albert was honored with the Ernst & Young Entrepreneur Of The Year® award in Excellence in 2014, and in 2018, he received the prestigious Ellis Island Medal of Honor in recognition of his accomplishments in his field and inspired service to the United States while maintaining the tradition of his heritage. A strong supporter of the International Rescue Committee, Save the Children, and UNICEF, Albert, along with his wife, Anya, has also provided a Sabert-led scholarship initiative at each of its five U.S. facilities over the past 20 years.

Deeply invested in his alma mater, Albert is helping advance the University through his leadership, counsel, and advocacy, and as a member of the Simon National Council and Simon Advisory Council. He is also a member of the George Eastman Circle, the University's leadership annual giving society. Dedicated to improving his community and America as a whole, Albert is helping make Simon, and the lives it influences and inspires, ever better. **SB**



From left to right, Andrew Ainslie, David Khani, Sheffali Welch, Prashant Kamath

Simon Alumni Awards 2019

## John N. Wilder Award

**DAVID M. KHANI '93S (MBA)**

A dedicated alumnus committed to equipping our students with valuable real-world experience, David M. Khani is the EVP and Chief Financial Officer of CONSOL Energy.

David spent nearly 20 years on Wall Street in roles with FBR Capital Markets & Co., Bear Stearns, Prudential Securities, and Lehman Brothers. He was recognized with a "Best on The Street" award from *The Wall Street Journal* and was frequently featured on CNBC and Bloomberg TV. He is a Chartered Financial Analyst and a member of the CFA Society Pittsburgh.

David's professional achievements are mirrored in his generosity to Simon. A member of the Simon National Council and the Simon Advisory Council, he is a champion for experiential learning, and the force behind the modernization of Simon's Khani-de Silva Investment Lab. **SB**

## Alumni Service Award

**PRASHANT KAMATH '06S (MBA)**

Highly regarded for his business acumen and extensive industry knowledge, Prashant leads Houlihan Lokey's real estate advisory practice in New York where he executes portfolio and fund advisory services to private equity, hedge funds, REITs and mid-market clients.

In addition to serving on the Simon Alumni Board and being a member of the George Eastman Circle, Prashant is also a member of the Institute of Real Estate Management (IREM) and the Urban Land Institute (ULI). Prashant is also a member of Rocking the Boat, a charity that empowers young people from the South Bronx to gain the skills necessary to achieve personal goals. He generously assists Simon Business School to enhance networking and recruiting efforts, and helps students advance their careers. **SB**

# Simon Alumni Awards 2019

## Alumni Service Award

### SHEFFALI WELCH '02S (MBA)

An experienced leader and devoted alumna, Sheffali Welch is a visionary strategist whose professional achievements are as diverse as her interests and expertise. She is the former Managing Director and COO of Wealth Management Americas at Deutsche Bank, where she was responsible for strategy, finance/CFO, business integrity, business management, CAO, and transformation projects.

A frequent campus visitor, she generously shares her time and wisdom with students and alumni both as a mentor and as a speaker and discussion leader. Sheffali was instrumental in the creation of the Simon Women's Alliance as vice-chair of the Board. The Simon Women's Alliance provides education and support to alumnae and the broader community, and raises scholarship funds for female students at the Simon Business School. **SB**

## Mark Zupan Award for Building Alumni Community

### PHILIP MYERS '13S (MBA)

Philip Myers is a Director in the Treasury division of Bank of America's Finance organization. He has worked in Treasury for the past four years, where he has focused on a broad range of global governance objectives and engagement with regulatory supervisors. Before his transition to Treasury, Philip completed a two-year MBA leadership development program in the bank's Global Technology & Operations organization.

Philip earned an MBA from the Simon Business School in 2013 with dual concentrations in Strategy and Information Systems Management. While a student in Rochester, he was a William E. Simon Leadership Fellow, served as class gift officer and in other student leadership capacities, and joined the George Eastman Circle (GEC). As an alumnus, he continues to support the university as a member of the GEC, as a member of the Simon Alumni Board, and through active engagement in his local alumni network.

Before moving to Rochester to pursue his MBA, Philip earned a Juris Doctor from the University of Wisconsin and litigated a variety of cases—predominantly family law and criminal defense—as an associate attorney at a prominent firm in his hometown. Prior thereto, he graduated with a Bachelor of Arts in History from Connecticut College and served as an Arabic linguist in the U.S. Department of Defense.

Philip lives in Charlotte, NC, with his wife and daughter. **SB**



Dean Andrew Ainslie presenting Philip Myers with the Mark Zupan Award

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