

Graziadio Business

The New World of Business Is Here™

Vol. 2 No. 2

Connection

Effective Management: An Ethical Imperative

by Charles Kerns, Ph.D.

Because of their positions of influence and enormous impact on their organization and its stakeholders, managerial leaders have an ethical obligation to manage their people professionally. In my experience, and as indicated in informal surveys of multitudes of managers and business students, the vast majority of managers today lack effectiveness in the area of managerial leadership.

Consider the following choice of leaders: Boss #1 has a clear and coherent set of values that has been shared with you. This executive sets a clear direction, acts in ways that promote your performance, and effectively links resources throughout your organization. Conversely, Boss #2 stands for very little, talks and acts in ways that detract from you doing your best, and hasn't articulated with you goals or expectations.

It is safe to say that most of us would prefer Boss #1, whose actions will tend to bring out the best in all

of us. The actions of the first executive leader are necessary to manage professionally on a performance basis which also requires a systematic framework and a set of ethically sensitive practices, grounded in a set of virtuous values.

In my new book, *Values-Centered Ethics: A Proactive System to Shape Ethical Behavior*, I've outlined four key action roles that effective managerial leaders pursue to achieve results: Influencer, Director, Focuser, and Linker. Each action role has specific practices that need to be aligned with a managerial leader's values. Values ultimately drive our behavior. The effective managerial leader will be values-driven and strong in all four of these roles.

The Managerial Leader as Influencer

An effective managerial leader uses interpersonal influence skills to enhance

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The Managerial Leader as Influencer

Actions integral to the Influencer role are:

- ✓ Self-Awareness and Control
- ✓ High-Impact Communicating
- ✓ Understanding Different Work Styles
- ✓ Building Trust
- ✓ Persuading
- ✓ Motivating
- ✓ Managing Conflict and Negotiating
- ✓ Managing Groups
- ✓ Decisive Problem Solving
- ✓ Managing Change

Help Wanted: Pepperdine Pair Pitch Employers for Summer Internships

by Karen Weiss

As MBA graduates nationwide prepare to enter the competitive job market this spring, two Pepperdine MBA candidates have chosen to combine their talents in a co-branded marketing campaign worthy of any Fortune 500 company.

Jessica Buell and Angela Copeland are first-year MBA students at the Graziadio School who share a talent for selling as well as a professional interest in securing an internship in the consumer products market. Copeland, a former business



Pepperdine pair Jessica Buell and Angela Copeland take a creative approach to securing summer internships.

analyst with FedEx, and Buell, an advertising executive from the Northwest, could have viewed themselves as potential competitors. Instead, they

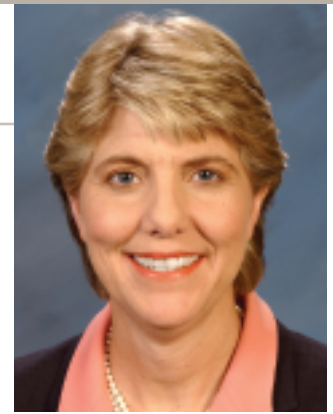
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Dean's Message

by Linda A. Livingstone, Ph.D.



In February the Graziadio School hosted a business plan competition that attracted more than 50 entries competing for \$25,000 in seed funding. On the day of the event, as I observed the finalists present their visions for a successful start-up, it occurred to me that the Graziadio School shares some of the same excitement and vigor that typically accompanies a newly launched business.

You may wonder how a 36-year-old organization—and an academic institution for that matter—can claim to have the same entrepreneurial spirit as an emerging business. Simply put, as the business world continues to change, we continue to evaluate and re-evaluate how we do business.

We recognize that the workplace is not static and that many executives have experienced tectonic shifts in their industries requiring new skill sets and strategies that better reflect their world of business. As a result, we've responded with a number of innovative—and entrepreneurial—initiatives to deliver on our promise to be a leader in providing relevant and applied knowledge to the business community.

One example of this has been a recent addition of post-MBA courses designed specifically for alumni. Under the leadership of Assistant Dean Peter Withers (formerly the director of our executive programs), the Graziadio School has begun to offer refresher courses in such key areas as finance and marketing. These courses allow our graduates to build on the foundation of their Pepperdine degree with the latest in business practices. We'll continue

this series in May with a one-day forum on venture capital and private equity.

In another response to the shifting needs of the business community, we recently merged the Graziadio School's alumni relations office with our career resources department. The result has been an immediate leveraging of resources for alumni and students alike as more opportunities arise to tap into the nearly 28,000 members of the Graziadio alumni network. Indeed, in Southern California alone, we count 20,000 Graziadio School graduates—more than any other graduate business degree program in our region.

These and other initiatives, including expanding our executive education offerings, enhancing teaching quality and student life, and improving our use of technology, have been chosen to be put in place to help us better respond to the needs of current

students and alumni as well as tomorrow's business leaders. We intend to capitalize on our entrepreneurial spirit to lead the way in the next evolution of business education. ■

“Many executives have experienced tectonic shifts in their industries requiring new skill sets and strategies...”

Linda A. Livingstone, Ph.D.
Dean

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Dean
Linda A. Livingstone

Associate Dean
Charles D. Kerns

Associate Dean
Gabriella Soroldoni

Assistant Dean
Peter Withers

Executive Officer
Corporate and External Relations
Mike Sims

Alumni and Career
Resources Director
Nicole Hall

Editor
Lori Putnam

Art Director
Brett W. Sizemore

Contributing
Writers
Kevaleen Lara
Karen Weiss

Photography
Ron Hall
Alex Washington

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Pepperdine Pair from page 1

have become creative collaborators behind a marketing campaign designed to land summer internships with such consumer product and apparel giants as Gap Inc., Mattel, and Limited Brands. The Pepperdine Pair, as they branded themselves, comes complete with a logo, employer packet, and state-of-the-art Web site at www.pepperdinepair.com.

“Each of us has our own unique set of strengths, so we tried to collaborate in a way that made sense,” remarked Buell. “It is definitely a case where the whole is greater than the sum of its parts. Overall, the response from employers has been great. People know us by name and are excited that they received the package from us.”

Helen Chen, a 2002 graduate of the Graziadio School and a financial analyst at Gap Inc., learned of the Pepperdine Pair through her alma mater’s career resources department. Intrigued by their promotion and impressed by their initiative, she agreed to meet with Buell and Copeland at the headquarters of Gap Inc. in Northern California last December.

“Their approach differentiated them from the stack of resumes,” observed Chen. “Gap Inc. seeks people who are good leaders, who are innovative and great communicators. Jessica and Angela’s marketing abilities really shined. People are still talking about the Pepperdine Pair package.” Chen assisted the students with securing interviews with

other Gap managers as well as counseling them on leveraging their interviews.

“Talking to Helen and visiting Gap’s headquarters put a face on the fashion industry for me,” added Copeland. “To hear Helen discuss day-to-day operations, while surrounded by racks of Gap clothing, reconfirmed my interest in the consumer products industry. In addition, she helped me to think about areas beyond strategy. As a result, I’m exploring operations as well.”

Visitors to the Pepperdine Pair Web site are greeted by the following: “Forget all those who have come before us. What you are looking for is right here. Who you want working for you is, in fact, at the touch of your fingers.” Indeed, for the Class of 2006, this is how the new world of business works – personalized, branded, and to the point.

This April, more than 350 students graduated from the Graziadio School while current students will seek summer internship opportunities. To learn more about students like Jessica Buell and Angela Copeland, please contact the Alumni and Career Resources Office at 310-506-4106 or visit <http://www.Bschool.pepperdine.edu/mbatalent>. ■

Jessica Buell and Angela Copeland can be reached via www.pepperdinepair.com or jessica.buell@pepperdine.edu or angela.copeland@pepperdine.edu.

*“People are still talking about
the Pepperdine Pair..”*

– Helen Chen, MBA 2002, Gap Inc.

Graziadio Business Report

Will Your Company's Electronic Records Storage Withstand Legal Scrutiny?

by Charla Gruffy-Brown, Ph.D.; Stepheni Bodo; and Linnea McCord, J.D., MBA



If someone hacks into your company's computer system, would you be able to prove to your customers and shareholders that the integrity of your data—and theirs—had not been compromised? If accusations were leveled at your firm regarding alleged shady accounting practices, could you defend your information processes and their reliability?

The risks of improper retention and management of records have grown substantially with newly passed laws, such as the Sarbanes-Oxley Act of 2002, the Gramm-Leach Bliley Act ("GLBA"), and the European Union Data Protection Directive, that incorporate increased fines and jail terms for both private and public entities and their management. This legal and regulatory evolution, when coupled with the explosive use of digital systems to manage modern corporate activities, means that electronic records are now being defined in laws and regulations as being equal to traditional paper and micrographic records.

In order to comply with laws such as these, a firm must retain information in a manner that lets it be quickly retrieved, while still being able to demonstrate that the data have not been altered or even accessed by anyone other than authorized persons. Such requirements mean that the chief information officer and legal counsel must work together to ensure competitiveness and compliance at the most reasonable cost.

The legal and regulatory acceptance of electronic records is predicated on these records meeting certain well established requirements. The overriding requirement is that records are authentic and can be deemed to be reliable, trustworthy, and accurate. The implication of this requirement is that the electronic record must have been captured at or near the time of the event or transaction [1] and must be complete and available for retrieval as requested for regulatory or business purposes. The context and the structure of the electronic record must also be preserved for the full retention life of the record, including any migration of the record from one system or medium to another. Failure to implement these requirements can lead to questions about

specific records and the process by which they were managed.

The fewer weaknesses found in the storage and management of the record over its life cycle, the greater the likelihood that the record will withstand any legal challenges regarding its admissibility and, most importantly, its credibility.

While many regulations seek to be "technology neutral," that is, they don't specify which media may or may not be permissible, there are a number of U.S. and international laws and regulations that either specifically require or emphasize WORM technology (Write Once Read Many—an optical disk technology on which data can be written only once and thus become permanent) as the preferred technology for ensuring the trustworthiness of electronically stored records.

The challenge of ensuring record reliability grows in proportion to the length of time the electronic records must be retained. Retention periods can range from as little as three years to as long as 50 years or more, or in some cases, can be in perpetuity.

Because of the explosive growth of electronic records, the mandate for trustworthy storage and management of electronic records is greater than ever before. Compliance with new laws and regulations mandates records storage reliability, retention, ready retrievability, and accuracy, all of which in turn impact IT policy and choices. ■

To review this complete article, and other Graziadio Business Report articles, please visit: <http://gbr.pepperdine.edu>.

[1] Federal Rules of Evidence, Rule 803(6), 2004; Go to (<http://uscode.house.gov/search/criteria.php>) and in the search box, type "Federal Rules of Evidence Article VIII, Rule 803."

Graziadio Business Report Names New Editor

Nancy Dodd Cates is the new editor of the online journal the *Graziadio Business Report*. Formerly Cates was editor of *Marshall* magazine, an academic/alumni magazine, and the founding editor of the *Marshall Review*, an online business journal at the Marshall School of Business at the University of Southern California.

Effective Management from page 1

performance. Influencing skills, called “people skills,” help set a clear direction, focus people on actionable and important matters, and link organizational resources.

The Managerial Leader as Director

Would you board a boat if you had no idea where it was headed? I suspect that your confidence and enthusiasm for the journey would be diminished; you may not make the trip at all. Organizational surveys show that employees want to know where the organization is headed. Managerial leaders have a responsibility to communicate to individuals within the organization the strategic direction of the organization, and how each employee plays a meaningful role in this plan.

The Managerial Leader as Focuser

In a performance-oriented organization, managers shape and direct people’s behavior, and thus performance, by focusing on key results. Their people know where the organization is headed, where their job fits into the big picture, and which results really matter.

The Managerial Leader as Linker

The fourth role of managerial leadership is the Linker role. A successful Linker will promote the productivity of people by coordinating and integrating resources—especially people—to get work done and achieve results. People want to be utilized so that they add value to their organization.

To ensure high performance and ethical behavior, a systematic approach to managerial leadership must be linked to a set of virtuous values and include a targeted set of behavioral standards establishing expectations. Taken together, virtuous values, managerial leadership action roles, and behavioral standards form the backbone of a Proactive Professional System (PPS). Implementation of a PPS will enhance the practice of ethical managerial leadership which, in turn, will drive ethical organizational behavior. In light of a managerial leader’s duty to the organization and its stakeholders, it is an ethical imperative that

managerial leaders manage their people professionally, and with a clear and coherent set of core values. ■

Dr. Charles Kerns is the associate dean for Academic Affairs for the Graziadio School and is the author of Value-Centered Ethics: A Proactive System to Shape Ethical Behavior. His book offers a road map for leaders and their organizations to systematically address ethics. The book can be obtained from the publisher, HRD Press (800-822-2801 or www.hrdpress.com).

The Managerial Leader as Director

Actions associated with the Director’s role are:

- ✓ Orienting People to Your Values
- ✓ Creating a Vision
- ✓ Developing Your Mission
- ✓ Determining Key Results
- ✓ Reviewing Systems and Processes
- ✓ Designing the Structure
- ✓ Aligning the Direction
- ✓ Communicating the Direction

The Managerial Leader as Focuser

The Focuser role involves:

- ✓ Profiling Performance
- ✓ Pinpointing Performance and Goal Setting
- ✓ Recruiting and Selecting Talent
- ✓ Recording and Tracking Performance
- ✓ Giving Performance Feedback
- ✓ Delivering Recognition
- ✓ Documenting Bottom Line Impacts of Performance Efforts

The Managerial Leader as Linker

Practices useful in executing this role are:

- ✓ Modeling Desired Performance
- ✓ Strategic Touching
- ✓ Managing Teamwork
- ✓ Managing Key Stakeholders
- ✓ Allocating Resources Competently
- ✓ Managing Technology
- ✓ Reinforcing Alignment

Alumni Q&A

An Interview with Morin Seymour

by Nicole Hall



For nearly two decades Morin Seymour has served as executive director of the Kingston Restoration Company, a Jamaica-based company whose mission is to assist in the creation of sustainable cultural and economic development of urban communities. The Graziadio School recently awarded Mr. Seymour its Distinguished Alumnus award for his commitment to service.

Q. I understand that you are the youngest of five boys in your family. What made you decide to leave your home in Jamaica to earn your MBA at Pepperdine?

A. I wanted a university that would be small and look after me. Pepperdine was my first choice. I applied and was accepted in 1967. In September 1968, I arrived at the university's Los Angeles campus. I earned my first degree in two years and eight months, and went on to earn my master's degree the next year. By August 1972, I had two degrees. It was a very special experience.

Q. As part of its mission statement, the Graziadio School affirms a higher purpose for business practice than the exclusive pursuit of shareholder wealth. Your work at the Kingston Restoration Company seems to embody this belief. How did you come to work in urban regeneration?

A. Violence in 1980 had a devastating effect on Kingston. I was approached in 1985 to move forward an effort that would rehabilitate a depressed area of the neighborhood. I went to the United States Agency for International Development and struck a deal that if I raised private sector money, the U.S. would provide counterpart funding. The result was the Inner Kingston Development Project.

We exceeded all targets and for every public dollar raised, the private sector invested 10. We would take large public spaces that the government had left fallow and rescue them. We ultimately added community resources like a teen center and a police station. What I came to realize is that as we enter the 21st century, it is important to restore order and safety in city centers in developing economies and the method of public/private partnership is a major tool to do that.

Q. Your agency has successfully partnered with a number of organizations over the years—private companies, Bank of Nova Scotia, government agencies. What are some of the strategies that have led to such effective partnerships?

Graziadio Calendar of Events

Monday, April 25, 2005

Dean's Executive Leadership Series presents
Dennis Bakke, author of *Joy At Work*
Drescher Graduate Campus

Learn how one CEO challenged the business establishment with revolutionary ideas to remake the workplace. Dennis Bakke, cofounder and former CEO of AES, a global energy firm with 40,000 employees in 31 countries, shares his insights on how executives can put the joy back in work. For more information, visit:

<http://www.Bschool.pepperdine.edu/dels>

Monday, May 9, 2005

Venture Capital/Private Equity Forum
West Los Angeles Graduate Campus

Whether you are an entrepreneur looking for capital or an investor looking for venture opportunities, this event will provide you access to the latest trends of some of today's most successful venture capitalists. Featured presenter is Dan Deeney, a lecturer with the Wharton School's venture capital programs and a partner with New Venture Partners, a venture capital firm with \$400 million under management. For more information, visit:

<http://www.Bschool.pepperdine.edu/alumni/events>

A. If you're going to be in a partnership, you have to be a real partner.

Q. What accomplishments are you most proud of?

A. My graduation from Pepperdine. Nothing has exceeded that. Let me explain why: in 1971 when I earned my first degree from Pepperdine, there weren't many scholarships for business schools. As a foreign student, with an F1 visa, I competed for and earned one of the few scholarships available. I didn't have to pay tuition. Coming from Jamaica, where my high school was located in the middle of a sugar cane manufacturing center, my MBA put me on a trajectory which has led me to what I'm doing now. Of course there are many things I am proud of, but I wouldn't have achieved them without this grounding.

Q. What advice would you give the new generation of business leaders on integrating values in their work?

A. The values of the mission statement for the Graziadio School will guide them to safety. Often times you find yourself on your own. The new manager requires not only technical competency, but needs some real values to guide his or her decision making. ■

Nicole Hall was recently named director of alumni and career resources for the Graziadio School. In this newly created role, she will manage career services for students and alumni as well as networking and other support services for alumni.

Thursday, June 9, 2005

Management Partners presents

A Night to Network with David Bishop
President and COO

MGM Home Entertainment Group
West Los Angeles Graduate Campus

Gain new insights in the entertainment industry with MGM veteran David Bishop. Mr. Bishop began his career with MGM Home Video in 1985, where he spent six years working in various capacities, spanning from regional sales manager to vice president of sales and marketing for the division. For more information, visit:

<http://www.Bschool.pepperdine.edu/alumni/events>

MARK YOUR CALENDAR FOR FOGG₃

Monday, October 24, 2005

—
MountainGate Country Club

—
Los Angeles, California

It's never too early to start making plans to attend the third annual Friends of George Graziadio Golf Tournament. Join Graziadio School students, faculty, alumni, and friends for a day on the green. For more information, visit:
<http://www.Bschool.pepperdine.edu/fogg>

Graziadio School Challenges Businesses to Excel

by Kevaleen Lara

“Real-world” learning took a new meaning last fall when the Graziadio School hosted its first annual Extreme Business Challenge on October 23, 2004. The one-day forum, sponsored by Wells Fargo and McCann Erickson and hosted on Pepperdine University’s Drescher Graduate Campus, brought five



companies before a panel of CEO judges to present a business challenge and walk away with real-world business strategies to succeed.

In keeping with the Graziadio School’s tradition of imparting applied, relevant business knowledge, both Graziadio School faculty and MBA students played a key role helping participants overcome their real-world challenges.

The five companies chosen to participate represented a broad cross section of industries and issues. They included: Hewlett-Packard Developer & Solutions Partner Programs (DSPP); Practice Xpert; KENMAC Technology; J & R Fleet Services; and Facey Medical Foundation. At the end of the day, J & R Fleet Services was selected to receive three months of in-depth analysis and support from Pepperdine’s team of corporate advisors, faculty, and students.

Javier Rodriguez, owner and managing partner of J & R Fleet Services, a thriving truck repair service in Fontana, felt the event would have been extremely productive even if they did not “win” the challenge. The fresh outlook they received from the MBA students and corporate advisors was enhanced by their exposure to the other candidate companies, the difficulties they face, and how they plan to address them.

Since Rodriguez and his two brothers began J & R Fleet Services in 1998, the company has grown at a rate of 40 to 50 percent each year and has expanded to 65 employees. Extreme Business Challenge experts cautioned the entrepreneur on the importance of maintaining the corporate culture as they undergo such rapid expansion, a point he had never considered.

“There are certain things that we are doing right now which have made us very successful,” said Rodriguez. “So the question is, as we go forward and the organization expands, how do we instill those same values into new employees? It’s easier when you hire one person at a time, but when you start hiring them in greater numbers, that will be a challenge.”

Rodriguez is excited about the prospect of continued collaboration with the Graziadio School and its partners. “We have big goals and big dreams and, with the help of the Pepperdine team, we are more likely to achieve those goals,” he said. Big goals, indeed. Rodriguez has challenged the Graziadio School Extreme Business Challenge team to help lay the groundwork that will grow the company from \$10 million to \$100 million in sales and expand from one to 10 locations in the next five to seven years. Likewise, he wants to assess his current operations for improved efficiencies.

The inspiration for the Extreme Business Challenge came from the Graziadio School’s Education-to-Business (E2B) Applied Learning Program. The event condensed into one day an actual 15-week course pairing student consultants



Graziadio alumnus Michael Manahan, chief financial officer of PracticeXpert, was a finalist in the first Graziadio Business Challenge.

“We have big goals and big dreams and, with the help of the Pepperdine team, we are more likely to achieve those goals.”

– Javier Rodriguez
J&R Fleet Services



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MBA Student Turned Artist Wins Pepperdine B Plan Competition

by Kevaleen Lara

Parvez Taj may have the heart of an artist, but as evidenced by his recent victory in the Pepperdine Business Plan Competition, he also has the spirit of an entrepreneur. He, alongside fellow Graziadio School classmate Emilie Fritz, earned the top prize of \$20,000 on February 22, 2005, for their presentation of the Parvez Michel Company, LLC, to a distinguished panel of CEO judges.

The Parvez Michel business plan, outlining the launch of a wholesale business of original wall art, was selected among 50 competing plans. Ultimately, Taj and Fritz were chosen based on superior marketing, articulation of the opportunity, operations, competitive analysis, management structure, financials, and consistency. The team has also earned the opportunity to pitch their business to a group of angel investors, the Keiretsu Forum.

Established by the Malibu Graduate Business Society in cooperation with the Entrepreneurship Club, the competition was designed to create a dynamic forum for budding entrepreneurs to submit their ideas for review and commentary by venture capitalists, executives, and faculty.

Mastering the business plan competition is just the beginning for Taj and Fritz. The Parvez Michel Company intends to revolutionize the world of art with its egalitarian approach to an elitist industry. Recognizing the profound lack of high-quality, affordable artwork, PM will leverage its unique designs and breakthrough production technology to

meet the needs of a fashion-conscious, urban consumer.

“Everyone—rich, poor, and middle-class—deserves to be surrounded by beautiful things,” remarked Taj. “I think the definition of a successful artist is the ability to reach a lot of people.”

In the tradition of fashion icon Gap Inc., which came out of nowhere in the 1970s to offer a stylish, middle market alternative to cheap clothing or high couture, PM will be the first company to create an art “brand” that bridges the gap between costly and inexpensive wall art.

Taj first began to develop his unique artistic style less than a decade ago by exploring and testing the limits of various design programs. “My art is very distinctive from the digital and graphic art that exists today because it developed organically where others learned the programs as a trade,” he said. In essence, he takes photographs from around the world and digitally manipulates them to create exceptional and unexpected designs.

But the crux of the company’s success will be their ability to capitalize on the latest printing technology. New, cost-effective processes will eliminate the need to maintain an inventory and will allow PM to price its products competitively.

Taj and Fritz met and began working together in the first class of their entrepreneurial management concentration. The concentration is designed to help students navigate the challenges of creating a company.

“What I do is I transform the classroom into a working laboratory,” said Molly Lavik, adjunct professor and founder of Mentorography, a company which uses biographies of famous entrepreneurs as “virtual mentoring experiences.” Practical in its focus, Lavik’s Marketing New



Full-time MBA student Parvez Taj pitches his vision for bridging the art and business worlds.



President Andrew K. Benton (end right) and Dean Linda A. Livingstone (end left) joined a panel of CEO judges to select the winning business plan.

continued on page 11

To E or Not to E: The Future of E-Learning

by Mark Allen, Ph.D.

In the mid-to-late 1990s, we were besieged with predictions of how e-learning was going to revolutionize the world of education. According to John Chambers, president and CEO of Cisco Systems, education would become the next “killer app” of the Internet.

Now, more than five years later, universities still have students coming to classrooms for face-to-face interaction. In particular, corporate universities are back in the brick-and-mortar business and the hot buzzwords today are hybrid programs and blended learning—programs that combine classroom sessions with technology.

So why has e-learning not eliminated the need for classrooms even as technology has continued its relentless climb of faster-better-cheaper? The truth is the technologists did develop effective learning delivery systems. The problem with e-learning wasn't the e—it was the learning.

Malcolm Knowles, the father of adult learning, once said, “We know more about how animals (especially rodents and pigeons) learn than about how children learn; and we know much more about how children learn than about how adults learn.” If Knowles were alive today, he probably would add that we know more about how adults learn than we know about how adults learn using technology.

What many corporate universities have discovered is that people are not learning as well in technology-based programs as they have in traditional classrooms. Even though companies were saving money in travel costs through e-learning, it wasn't worth it if learning objectives weren't being met.

I realized that the world of e-learning had a long way to go the day a corporate university director bragged to several of his peers that he had developed an e-learning program that was so good that they had a 60 percent completion rate. Do you think any university would be boasting that only 40 percent of its students dropped out?



At the Graziadio School, we have a formula that works: you put a small group of engaged learners in a classroom with an engaging professor, and learning happens. It works in our MBA classes and it works in our non-degree executive education classes. Now that doesn't mean that we haven't been incorporating technology into our successful model. For example, many of our students use e-rooms to stay connected with each other and with professors between classes.

And this is where e-learning is going to have its greatest impact. After centuries of education happening in classrooms, the pendulum started to swing toward an emphasis on technology. Now, however, the pendulum has started to swing back. I believe it's going to come to rest where all pendulums end up—somewhere in the middle. If we can use technology to enhance classroom learning (rather than replace it), then we have a tool to enable our students to learn more effectively and efficiently. We can stay high-touch, even as we become high-tech. ■

Mark Allen, Ph.D., is director of Executive Education at the Graziadio School and the author of The Corporate University Handbook. He can be reached at 310-568-5593 or mark.allen@pepperdine.edu.

Extreme Business Challenge from page 8

with client companies to address a single business challenge.

Prior to the day's presentations, participating companies worked closely with the Graziadio School and consultants Batorski & Associates and SMGI to clarify and crystallize their business challenges. Thus primed for the main event, the candidates presented their challenges to a panel of 14 CEO judges that included Russ Bach, former president of EMI Distribution and Walt Disney Records; Matt Toledo, CEO and publisher of the *Los Angeles Business Journal*; and Christos Cotsakos, former president and CEO of E*Trade Securities. This impressive wealth of knowledge and experience from a wide range of industries were brought to bear on each company's issue, with each CEO offering their expert advice and innovative, actionable business solutions.

Company challenges were exposed to further scrutiny and input as they rotated through a series of one-on-one consulting sessions with Graziadio School faculty, Graziadio MBA students, Wave Consultants (a student-run consulting group), and corporate advisors. The MBA student session included a detailed SWOT analysis of each participating company.

"There was an energy and buzz that created a vibrancy among participants," commented Kelly O'Connor, manager of Corporate Relations for the Graziadio School. "It was difficult to get companies to leave certain corporate advisors because they were so engaged with the process." ■

Business Plan Competition from page 9

Ventures class includes guest lectures by industry experts who have proven track records in marketing start-up companies. Taj and Fritz were able to elicit valuable input from these professionals and apply it immediately to refine their business plan.

"They are at the top of their game and have such passion and enthusiasm for what they're doing," said Lavik. "I think they'll be very successful."

Already, the demand for this artwork among private clients stretches from Toronto to New York to Hong Kong to Bali. "People love the art and it's affordable. What part of that equation doesn't work?" asked Taj.

According to Lavik, this early interest "proves the model." ■

Milestones



The founding dean of the Graziadio School Don Sime (sitting center with his wife, Pat) visits the Drescher Graduate Campus for the first time accompanied by Dean Linda A. Livingstone and fellow Graziadio School faculty.



Kinko's founder and former CEO Paul Orfalea (pictured center with Dean Linda A. Livingstone and Dr. Mark Mallinger) headlines the new Dean's Executive Leadership Series.



Peter Withers, a former diplomat and most recently director of the Graziadio School's executive programs, is appointed Assistant Dean of Academic Programs.

MEET THE MBA GRADS WHO ARE AHEAD OF THE CROWD IN A NUMBER OF WAYS

Meet Pepperdine University's Spring 2005 MBA grads a whole month before other grads even hit the market. Log onto www.Bschool.pepperdine.edu/mbagrads and be the first to deliver great talent to your company with high-caliber graduates who are routinely hired by such companies as Amgen, Countrywide Financial and Disney.



You'll also find that Pepperdine grads have applied business skills, with real-world learning that allows them to contribute immediately in a corporate environment. Back that up with top-notch leadership qualifications and analytical thinking skills, and you'll find that what you've been searching for is exactly what Pepperdine grads offer.

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