

Spring 1996

Crummer Quarterly 1996

Crummer Graduate School of Business

Follow this and additional works at: <https://scholarship.rollins.edu/crummerquarterly>

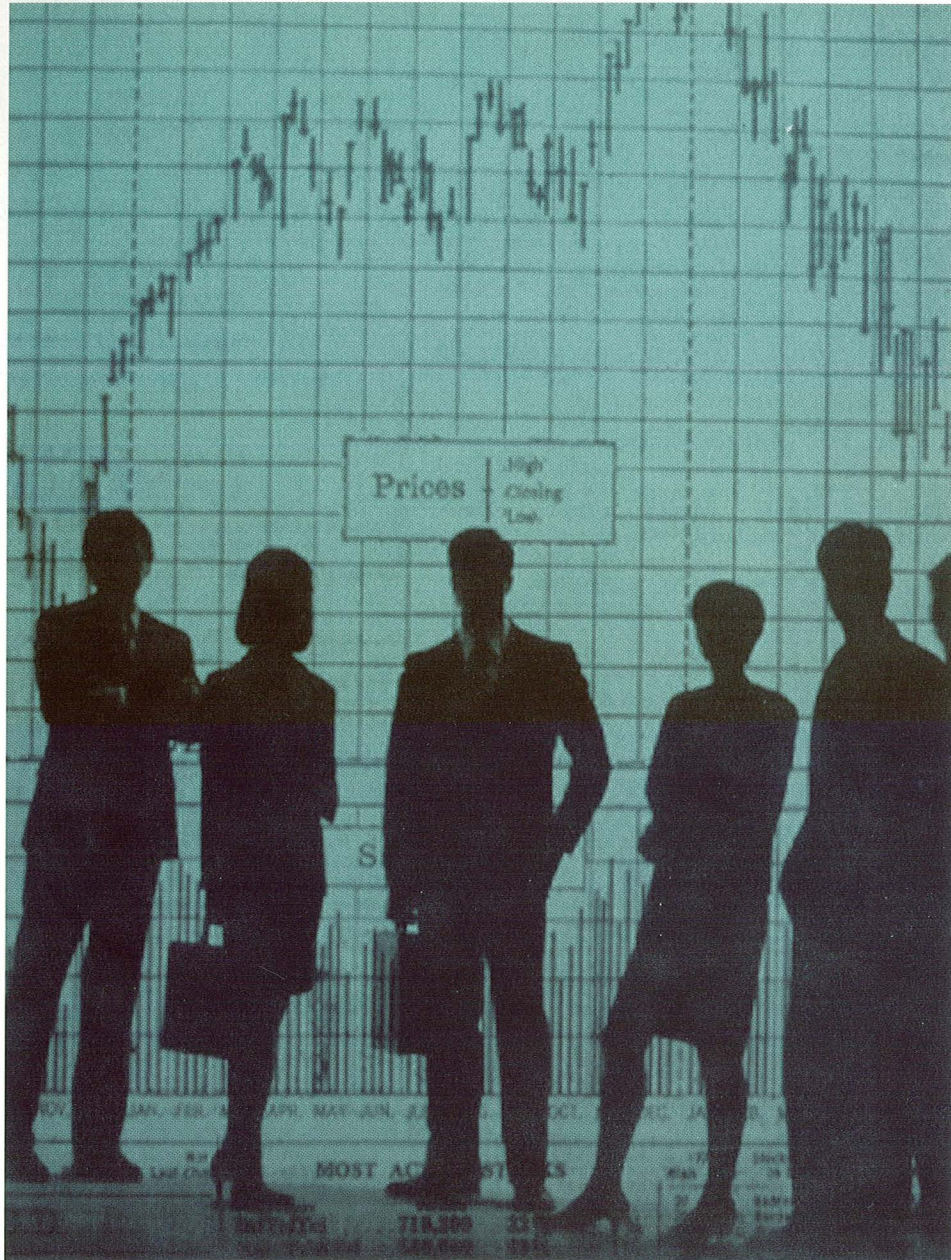
Recommended Citation

Crummer Graduate School of Business, "Crummer Quarterly 1996" (1996). *Crummer Quarterly*. 1.
<https://scholarship.rollins.edu/crummerquarterly/1>

This News Article is brought to you for free and open access by the Newsletters at Rollins Scholarship Online. It has been accepted for inclusion in Crummer Quarterly by an authorized administrator of Rollins Scholarship Online. For more information, please contact rwalton@rollins.edu.

THE CRUMMER QUARTERLY

A L U M N I M A G A Z I N E



CRUMMER GRADUATE SCHOOL OF BUSINESS • ROLLINS COLLEGE • VOLUME 1, ISSUE 2 • SPRING 1996

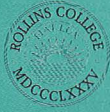


In This Issue:

Financial Management:
People You Can Count On

Stock Picks

Alumni Profile: Thomas A. Jones



CRUMMER

Graduate School of Business

ADMINISTRATION

EDWARD A. MOSES
Dean and
Barnett Banks Professor of Finance

STEPHEN GAUTHIER '82
Assistant Dean and
AMBA Program Director

ROLAND E. RUBLE
Assistant Dean and
EAMBA Program Director

CRAIG MCALLASTER
EMBA Program Director

MATTHEW BRETZ '95
Director of Alumni Relations

JENNIFER FINROCK
Marketing Coordinator

CRUMMER

THE CRUMMER QUARTERLY

A L U M N I M A G A Z I N E

Features

- 3 FINANCIAL MANAGEMENT – PEOPLE YOU CAN COUNT ON*
- 5 STOCK PICKS*

Departments

- 2 MESSAGE FROM THE DEAN
- 7 ALUMNI PROFILE: THOMAS A. JONES – SENIOR VICE PRESIDENT OF CORPORATE SERVICES, FEDERATED DEPARTMENT STORES*
- 11 ALUMNI NEWS
- 15 EVENTS CALENDAR

The Crummer Quarterly is published by
The Crummer Graduate School of Business
Rollins College
Crummer Alumni Office
1000 Holt Avenue - 2722
Winter Park, FL 32789 - 4499
(407) 628-6330

© Copyright 1996
The Crummer Graduate School of Business
Rollins College
All rights reserved.

Reunion Information

ALUMNI WEEKEND '96

April 19, 20, 21, 1996

Please see insert in this issue of the Crummer Quarterly for information and registration. Please send your response in the enclosed Business Reply Envelope. We'll see you there!!!

* Articles contributed by
Jack Blanchard and Ben Sharpton



ROLLINS COLLEGE
WINTER PARK ORLANDO, FLORIDA



THE CRUMMER QUARTERLY

From the Desk of the Dean
Edward A. Moses

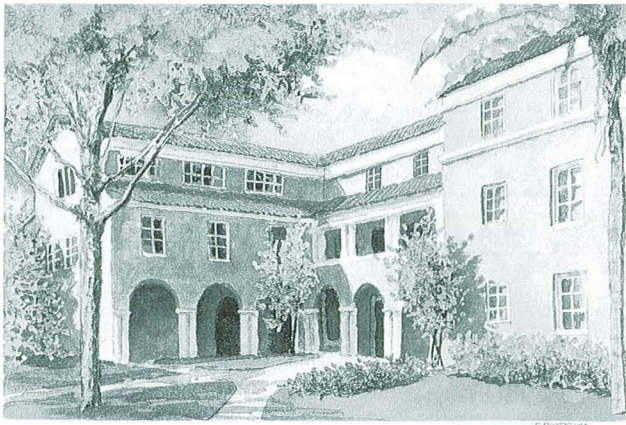
Greetings...

Since our last issue, we have undergone a change in the management structure at the Crummer School. I'm sure that you will all join me in congratulating Dr. Anne B. Kerr on her recent promotion to Assistant Vice President of Development for Rollins College. We are very pleased for Annie and know this is a deserved promotion. At the same time we are saddened by her departure and are in the process of restructuring the Development Office at Crummer. Certainly by the next issue I will have announced our new Director of Development.

We are moving toward the beginning of our new academic structure with the new Accelerated (11- month) MBA program starting in June of this year. We believed that we were right in making this change and are being rewarded with significant interest in the program. Applications to the Crummer School are up approximately 60% compared to last year at this time. The Early Advantage MBA program has also been well received and we look forward to these students entering Crummer in August. We are pleased with the quality of applicants to the Crummer School and recognize that our reputation is directly related to our alumni. The Executive and Professional MBA programs continue to attract highly qualified and motivated professionals who enjoy their experience here at Crummer.

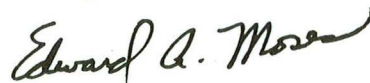
As I mentioned in the Holiday Issue, we are planning to offer non-credit executive education programs in the near future. We are excited about this new aspect of the Crummer School and are looking forward to building the Executive Education Center here at Crummer. I thought you might like to see the proposed building and therefore I have included a rendering on this page. I'm sure that you can imagine what it would look like in color. We believe that this building and the programs contained herein are essential to the future development and growth of the Crummer School as we strive to be recognized as a top twenty business school in the next five years. In the Summer issue of the Crummer Quarterly you will learn more about the proposed Executive Education Center and its future impact on the Crummer School.

Until then, I wish you the very best in your professional and personal lives.



Proposed Crummer Executive Education Center

Regards,



Edward A. Moses



Financial Management:

People You Can Count On

In the first century, BC, the Latin Writer Publilius Syrus was credited for coining a pointed but accurate phrase, "Money alone sets all the world in motion." As we drive headlong into the Twentieth Century, the words seem to have somehow gained even more importance. The ability to influence affairs in our world is, to a great strength, contingent on the financial strength of an individual, government or organization.

Ben and Jerry (the ice cream people) were invited to Rollins College last fall to speak at a Student Government-sponsored forum. The forty-something hippies dressed in T-shirts and jeans described their early years in the ice cream business in humorous detail, expressed their views on social consciousness and global responsibility, passed out free ice cream and shared a surprising perspective on power in our decade. Ben Cohen explained that religion was once the most powerful force in the world. Then government became the most powerful force. But today, he announced, "the most powerful force in the world is business." The influence business can exert on governments and individuals all over the world is tremendous. If money is the fuel that drives the most powerful force in the world, then those who manage that money have been trusted with an awesome responsibility. The people who manage our money, whether individually or through corporations, exert a great deal of influence in this decade. They are a dynamic and growing army.

FROM WALL STREET TO MAIN STREET

In the 80's, they marched down Wall Street, some 150,000 strong in New York City alone. The media inaccurately portrayed them as the thirty-something, pinstripe-suited Michael Douglas, spouting phrases like, "Greed is good!" or the slightly-graying Richard Gere, chauffeuring *Pretty Women* around in BMW's while heartlessly buying out, splitting up and destroying companies on a whim. Then the market corrected itself in October of 1987, and the army of New York securities brokers dropped by two thirds within three years. Today, you'll find them along Main Street; on the top floors of a major corporation, beneath their own shingle, or in a banking institution. More like the indefatigable Bob Cratchet of "*Scrooge*" fame than the yuppie power-mongers of the eighties, they tirelessly prepare detailed reports to help upper-level management make million-dollar decisions. They manage cash and assets to give a company more resources with which to work. They advise individuals and corporations on the best options for investment and growth. They teach in university and community college programs providing students with financial education and guidance.

Careers in finance tend to lead in one of two directions. Some people work within an organization to help manage its financial resources. Others work independently and market their skills to other individuals or organizations to help manage their financial

resources. The army of people in finance is growing. Today there are over 700,000 financial managers (2 million if you include accountants and auditors) and another 200,000 security and financial services sales representatives in the United States. Within the next ten years, the number of people in financial careers should grow by about 24%, to over one million people. Some analysts predict that the figure could be over one million two hundred thousand.

THREE QUALITIES OF GOOD FINANCIAL MANAGEMENT

In this time of high pressure and deep uncertainty, we all work hard to earn and save as much as we can. We refuse to entrust our financial resources to just any name we find in the Yellow Pages, or to any résumé that crosses our desk. We often approach financial management with the same trepidation that Will Rogers once expressed, "It's not the return on my investment that I am concerned about; it is the return of my investment." Perhaps Will might have taken a more confident attitude with his investment decisions if he had invested a little confidence in the people who managed his finances. Here are three things to consider when looking for financial advice, whether in an organization or as an individual.

First, we need someone who is committed to financial management. We need people who take seriously the importance of learning about the latest investment trends, cutting edge technology and financial theory. We need competent, skilled and reliable people to steer us in the right direction. People we can trust and rely on. People with a head for financial information and a heart for people. People not unlike some of our colleagues from Crummer Graduate School. Knowing the quality education we received from Crummer, it fits that a Crummer grad might make a competent financial manager. Rick Fitzgerald, Vice President of Municipal Finance for Goldman Sachs & Company graduated from Crummer in 1981. Rick recognizes the importance of finance: "All decisions in some way have financial implications. Either there's an issue of funding stores or a financing technique or whether to spend money on a particular project versus another project. Whether it's government or business, finance is obviously the lynch-pin of all decision making." Rick is committed to financial management.

Richard Dobbs has worked in financial management and strategic planning for Walt Disney World Company for twenty-five years. A 1976 graduate of Crummer, Richard notes a renewed interest in finance among businesses over the last few years. "I think that corporations are becoming more and more bottom-line oriented and more and more financially driven," he said. "We've gotten back to making money again. We're taking a look at analyzing what it takes to make money again."




Whether you're a cost accountant or a finance person or whatever, you're probably the first person they're going to look to to help them create a business plan. You become a valuable member of the team with that type of a background." A graduate of the class of 1989, Pete Chamberlain is the president of B. R. Chamberlain and Sons, an Asset Management firm based in Windermere. Pete had some specific goals for his career when he enrolled in Crummer. "We wanted to be in business for ourselves, and wanted to have control over what we considered to be the crucial elements of running a business; that being our pricing, our ability to serve our clients, and the freedom to pursue market niches as we felt appropriate." Pete's commitment has served his company and clients well. B. R. Chamberlain and Sons manages one hundred million dollars in assets for clients in over 50 states and 9 foreign countries. Rick Fitzgerald sums up the importance of commitment by adding, "With what's happening in the finance industry in general today - a lot of consolidations - entering the field of finance in general requires just a whole heck of a lot of time and commitment. It's a very competitive environment. One of the things that anyone has to do is to distinguish themselves by putting in a lot of effort and by paying attention to what the clients are really saying to you when they express their capital needs." Tony Rodgers, 1988 graduate of Crummer and Senior Financial Analyst of the Olive Garden Corporate Planning, is committed to finance because it enables him to make a major impact on decisions in an organization. Finance is "one of the more exciting areas because you get to see how a company's doing from the bottom line. You get to be involved in a lot of big decisions and a lot of strategy in the company."

The second quality we need for successful financial management is competence. We need someone who knows what they are doing. It's no secret that Crummer prepares its students for the real business world. It's well-rounded approach to developing business acumen and people skills has served its graduates well over the years. Former Deputy County Administrator of Orange County, Rick Fitzgerald, came into the MBA program at Crummer knowing precisely what he didn't know, and determined to learn. "My experience in government, having worked on a number of bond issues up until the time I went to Crummer and having worked on various budgets, gave me a fairly good sense of what was involved in finance but I really needed to have more specific skills." The MBA program at Crummer obviously provided those important skills. "My interest in finance was peaked by my work experience and my skills in finance were really developed when I went through the Crummer program." It's surprising where one's competence might be developed. Courses taken only because they were required, conversations with classmates over coffee, and books read and tucked away in the bookshelf long ago may come back to provide a much-needed edge over the competition. Pete Chamberlain suggests, "We think that by designing business plans that we will help make the future predictable, but the future has other ideas. The philosophy of change is currently very

demanding. Things that I really didn't think I'd use in my MBA program are surprisingly useful in a real world setting. In an environment of change, diversity is very good"

The third quality that we search for in a financial partner is a healthy balance between the technical tools of the business and the rich resource of people. Tony Rodgers looks back on his years in the MBA program with an appreciation for these two important and divergent areas. "It gave me a leg up to have the technical skills. But I have to add that the technical skills alone really won't do it. I felt the other really important side is often neglected, but was integral to the Crummer program that is... the human relations or the personnel factor; Understanding how all this works and how people make an organization work." Richard Dobbs puts it this way: "The saying 'paralysis by analysis' can be true. You have to value the input from people that are not analytical and try to balance the people side with the numbers side. That's the key to a good financial person - that balance. If you're too analytical, you're not as good as a team member who can relate to both sides." "The saying that 'there are no bad ideas' is also true. Even though you may have the right answers, and you've figured it out the right way, sometimes there are other ways that get you where you want to go. You need to be more flexible and more open to other ideas than just the numbers side. Don't get lost in your numbers." Pete Chamberlain supports a balanced philosophy. "It's important to recognize that people are the essential element in making a business a success and data and information only assist in making decisions. You get involved in a lot of information in business sometimes and you forget that people are the denominator that make things work."

A HEALTHY PERSPECTIVE

Henry Ford, American automobile manufacturer, once put the whole issue of finance in proper perspective, "The highest use of capital is not to make more money, but to make money do more for the betterment of life." Bottom line, we need individuals with a healthy perspective on finance, focused on making money, doing more for the betterment of life. If we find someone with these qualities and this perspective, we can safely entrust our financial resources to their skillful advice. Perhaps the most certain thing in life is that life is uncertain. Markets will rise and fall. Money will be earned and spent. But as long as schools like Crummer are turning out quality individuals like Rick, Pete, Tony and Richard, we'll have quality individuals we can count on. 



STOCK PICKS

In keeping with our theme of Financial Management, we polled two Crummer Alumni who are involved in portfolio management every day and asked them for some investment advice. While we have confidence in the stock picks mentioned here, we do recommend that you research the market yourself and seek the advice of your personal financial advisor before investing.

Philip Robert '93 is the Assistant Vice President of STI Capital Management (800 786-2265, extension 7773). His responsibilities include portfolio management, client retention and marketing research for clients in South Florida (Fort Pierce to Miami). He joined STI Capital in 1992 while still a student at Crummer, and graduated with a degree in Finance/Management. That year he was the recipient of the Annual Stock Picking Contest for all of STI Capital. Philip holds an undergraduate degree from the University of California in Economics.

We asked Philip to pick five reliable United States stocks for the March 1996 to March 1997 period. He chose to focus primarily on the pharmaceutical and technology sectors.

His interest in pharmaceuticals is grounded in the fact that the Food and Drug Administration seems to be approving new drugs more quickly these days. He cites continued growth and interest in the Internet as reasons to consider technology stocks.

First, Philip suggests looking at Merck & Company, Inc. (MRK). At the beginning of February, Merck sold for \$69 a share. Merck manufactures and produces a variety of pharmaceuticals for people and animals. The stock has performed extremely well in the past, with a 70% increase in value over the last year. Philip expects earnings per share for Merck to grow by 16% through 1996, and 15% per year for the next 5 years.

His second pharmaceutical stock is Pharmacia & Upjohn, Inc. (PNU). In February, Pharmacia & Upjohn, Inc., a group of international pharmaceutical and biotechnological companies, sold for \$42 per share. PNU's products include anti-cancer drugs, contraceptives and pain relief medicines. It has made 17 National Drug Administration filings with the Food and Drug Administration. Philip expects the company to launch 29 new products in the next 3 years.

Cisco Systems, Inc. (CSCO), is one of two high tech stocks on Philip's list. Cisco is a multi-protocol internetworking system developer, manufacturer and marketer that creates routers and concurrent bridging and terminal servers. The value of the stock climbed 112% in 1995. Philip expects Cisco to experience a 40% earnings growth in 1996 and about 35% EPS growth in 1997. Cisco sells 80% of all routers used on the Internet. In the beginning of February, Cisco sold for about \$88 a share.

Philip's fourth stock pick is Bay Networks, Inc. (BNET). Selling at \$45 a share in the beginning of February, BNET is another high-tech networking provider. One recent study placed BNET products among the highest in quality and customer satisfaction. He expects Bay Networks, Inc. to increase its EPS at a rate of 30% in 1996.

Chemical Banking Corp. (CHL) is Philip's last recommended stock pick and his only choice out of the pharmaceutical or technology arenas. CHL is a bank holding company with 350 branches in New York, Texas and New Jersey. In February, CHL sold for \$65 a share, and paid 3.4% dividend. Last year it increased in value by 60%.

Tony Anderson '95, an Orlando native, is an Account Executive with International Assets Advisory Corp., in Winter Park (800 432-0000). Tony offered a different approach to the market, focusing on foreign stocks. He feels that the American dollar will gain strength this year, and that should make foreign stocks more appealing.

Tony's first stock is Nestle (NSRGY), the largest food company in the world. Nestle is headquartered in Switzerland, the country with the strongest currency in the world. Nestle manufactures products through Carnation, Coffeemate, Nestea, Nescafe, Stouffer's, Libby, Alpo, and of course, Nestle's Chocolate. In February, Nestle sold for \$52. In 1996 its EPS increased 10.5%.

Tony's second pick is Ericsson (ERICY), a world leader in telecommunications, holding over 25% of the world digital market, and over 33% of the US personal cellular market.

With over 80,000 employees in more than 100 countries, Ericsson had a 36% increase in pre-tax profit in 1995 and a 20% increase in net sales. Last year Ericsson's EPS increased 34%. Ericsson, a Swedish stock, sold for \$21 a share in February.

Bayer (BAYZY) is Tony's third recommendation. The third largest chemical company in the world, Bayer produces pharmaceuticals, agro-chemicals, imaging technology and more. A purchase of this stock would provide one with exposure to Germany. Tony feels German stocks offer an advantage due to the low interest rates in Germany (lower interest rates tend to push people into the equity market), the strengthening dollar over the Deutsche Mark and German restructuring efforts. Bayer sold at \$30 in February. He believes the EPS should grow by 15 to 20% over the next few years. Last year, Bayer had a 39% increase in pre-tax profits. They plan to spend \$13 billion on capital expenditures and Research and Development over the next three years. Bayer pays about 3.6% dividend.

“Yacimientos Petroliferos Fiscales,” (YPF) is the largest company in Argentina. YPF’s primary efforts are in refining, marketing, transporting & distributing oil & natural gas. In February, YPF sold for \$22 and offered a 4.5% dividend yield. In 1993 they were privatized. Today they are among the cheapest integrated oil companies. Revenues rose 31% in the first six months of ‘95.


Tony’s final pick is Western Mining Corporation (WMC), a \$7.3 billion major global metals company, producing Alumina, Aluminum, Nickel, Gold, Copper & Oil. One of Australia’s largest businesses, WMC is the 4th largest nickel producer in the world. In 1994 they entered into a 40% interest in a joint venture with Alcoa and today produce 25% of the world’s aluminum. Last year, they had 158% earnings and expect a 75% increase in earnings in 1996. Tony projects a dividend yield of about 3.5% in 1996.

We asked Tony and Philip to stretch a little and recommend two somewhat risky ventures that might be fun to follow over the next few months.

Philip’s first choice was Sequus Pharmaceuticals (SEQU), a biotech company. Philip expects it to do well because “the biotechnology pipeline is very strong,” due to positive response from the Food and Drug Administration. In February, Sequus sold for about \$18 a share.

Tony recommends Telefonica de Peru, a telephone services provider in Peru. Tony expects them to invest \$2 billion by 1999 to raise the number of telephone lines in Peru to 2 million. Insiders expect them to list on the New York Stock Exchange in the near future, a move that should be positive for existing shareholders.

Philip’s second speculative stock pick is Macromedia (MACR), a high tech producer of multimedia and Internet software. Macromedia recently sold for about \$38 a share. It is currently off about 40% from its 12 month high, so there appears to be a lot of room to grow.

Tony’s final speculative stock is Warf Holdings (WARFF), the largest office and retail landlord in Hong Kong. With interest in property development, hotels, infrastructure and communications, this may be a great short-term (3 to 4 months) pick. Tony questions what might happen to Warf Holdings and other Hong Kong stocks after Hong Kong returns to China’s control in June of this year. 



ALUMNI PROFILE '77: THOMAS A. JONES – SENIOR VICE PRESIDENT OF CORPORATE SERVICES, FEDERATED DEPARTMENT STORES

Thomas A. Jones (he likes to be called “Tom”) was recently promoted to Senior Vice President of Corporate Services with Federated Department Stores, one of the nation’s leading department store retailers. Federated, headquartered in Cincinnati and New York, currently operates over 450 department and specialty stores including Bloomingdale’s, Burdines, Macy’s and Rich’s divisions, in 35 states. When asked about his new assignment, you can feel Tom’s anticipation and excitement. As he describes it, “I report to Jim Zimmerman, the president of our company. I have responsibility for corporate-wide customer service and for a number of special arenas, such as the integrity of all our systems that support our procurement and selling systems, as well as shortage control, energy management, and other administrative responsibilities. It’s a real promotion for me, and I’m delighted to be able to take on the opportunity.”

Tom’s story is a bit unusual because he’s been with the same corporation for nearly all his career. As he tells it, “For all practical purposes, I’ve been a one-company man all my life, 32 years, except for my early days in the service.” Tom considers that short service stint, however, “a very critical crossroads in my life.” A native son of Florida, Tom graduated from the University of Florida, with a BSBA, and a minor in Psychology. He also met and married his wife Pat there. As an ROTC Distinguished Graduate, Tom accepted a regular commission in the Air Force. In those days of international tension, the Air Force provided officers the opportunity to work on their Masters while on alert deep in underground missile silos. Tom began working for his Masters but soon realized that although he had entered the service as a career officer, the military simply wasn’t able to satisfy his personal goals. When he talks about this phase of his career, you can sense his dedication and how difficult it was to resign his commission. As Tom explains, “I don’t want to be negative

about this. I was a very dedicated officer, but as I began to look ahead, and visualized what I wanted to do with my life, and what I wanted to achieve, I couldn’t see the Air Force satisfying that requirement. When I resigned my commission, it was very disturbing to my commanding officers, but I determined that it was in my best interest to pursue a business career as opposed to staying with the Air Force. Having made that decision, I struck out on a brand new career field.” When he reviews his career milestones, you soon become aware that he’s extremely flexible and quite willing to take on new challenges. His versatility and wide variety of experiences bespeak a strong “can do” spirit. Tom describes his 32 years in retail management this way. “I started pursuing a business career by accepting a job at Burdines, [a division of Federated] in Miami, Florida. My first assignment was managing the personnel group and one of our distribution centers. I had that job for about two years, and was then promoted to managing the downtown Ft. Lauderdale store. From there I went back to the corporate office in Miami, and was responsible for remote store systems development.

“At that time we were planning on opening up remote markets in Florida, starting with Orlando/Altamonte, followed by stores in the Tampa/Clearwater area. I was responsible for designing all the systems that would support remote store operations. I worked on the design for several years and was then asked to put the systems into operation. So I went to Orlando, opened two stores, and ran them.” (It was during this time that Tom pursued his MBA at Crummer.)

“Subsequently I was promoted to a corporate position with Burdines as Vice President of Stores and Customer Service. I was in that job a very short period of time when I was asked to move to Milwaukee and take over the presidency of Federated’s Boston Store (although in Milwaukee, it was named



Tom Jones '77

Boston Store, which is an old generic term for a dry-goods store). I was president of that division for seven years, then returned to corporate offices within Federated on special assignment for about two years working for the Executive Vice President of the Corporation.

“Then I took on a new role as merger expert.” My first assignment was to merge the Lazarus Division, in Columbus Ohio, with the Shillito’s/Rikes Division in Cincinnati. I merged those two divisions and stayed on as Executive Vice President for Stores and Finance.

“Next, we acquired a company in Pittsburgh called Hornes. I went to Pittsburgh for about eight months, and assimilated that company into our Lazarus Division. Then almost immediately we began the process of buying Macy’s and Jim Zimmerman, our president, asked me to head up the merger team. I was on that project for about a year and spent a great deal of time in New York, putting Macy’s East, Abraham & Straus, and Jordan Marsh together. We had a very successful merger.

"I was then asked to take on the merger of Lazarus (headquartered in Cincinnati) and Rich's (in Atlanta). I moved to Atlanta and spent the last year merging the two, with responsibility for finance, facilities, and operations at the new combined headquarters there. And just recently, Tom has been named Senior Vice President of Corporate Services for Federated. Although he reports directly to Jim Zimmerman in Cincinnati, Tom will remain in Atlanta, and anticipates spending a lot of time on the road working with Federated's divisions in his new corporate-wide role. Tom credits much of his success over the years to his experience at Crummer. "When I moved from Miami to Orlando to open those first Burdines stores, I felt very much led to finish my Masters Degree. I found that Crummer had an outstanding business program for someone who worked during the day and could take advanced courses at night. I checked it out and learned that people were very pleased with the quality of the education and the total experience there. I signed up for the Masters Program and pursued my degree over several years while in Orlando. I found it a very beneficial program, in terms of accelerating understanding of the components of being successful in business."

"I found that the school itself, the professors, and the interaction with other business people were all very broadening experiences for me in a very early stage of my business career. But it was very tough and challenging because I was managing two stores, working at least two nights a week with closing responsibilities, going to classes three nights a week, and studying the rest of the week." Was it worth the hard work? Tom's answer leaves little doubt: "Attending the Masters Program gave me a distinct advantage over my contemporaries who didn't have an opportunity to work on their Masters - people I was competing with for advancement in the retail business."

Tom offers this advice for building a successful career in retail management today: "You have to be very mobile, very flexible,



and very willing to accept change. You have to grasp change, and use change to your advantage. My career has taken me through just about every phase of retail, from distribution, to store operation, to finance, and to things like mergers and acquisitions. Every assignment has been different, and I've had the opportunity to build upon each. Each change has prepared me to take on even greater change.

"When you get into the merger arena for example, the challenges of bringing two companies with two unique cultures together, and making it happen smoothly is a very complex concept, whether they are divisions within an existing company or unique companies like Macy's and Federated. Building the organization, motivating the new team, bringing together the systems necessary to run the business, and managing all that among the various functions within the company is a very broad and very complex process. It's something that I enjoy very much because you succeed by motivating the people responsible for working together as a team, to work aggressively toward a common objective - to build one new company out of two unique operations."

"Young people have to grab opportunity when it's there and not be afraid of it. When

I was promoted to the presidency of the Milwaukee Division, I was a young guy, 39 years old, and when asked to take on the assignment, I was literally frightened to death. I had to go up there and do things, and run many operations in which I had no experience. At times like this, I think you look to God and say, 'Give me the strength and the necessary wisdom to motivate those around me to do their job very well while I learn.' Many times you have to tell yourself that you're going to work very hard, and project an attitude of bold confidence. Then you gather in the resources of your people, making them your partner and making them feel that they are an important part of the organization - because they are!

"I've found out that if you focus on treating people as you'd like to be treated, and if you focus on being very genuine with your concern for their success and your desire to make them successful, they're going to respond to you, and work even harder. Obviously they've got to have the right talent, the right drive and motivation, and you've got to have the right players in the right slots. I believe that when you do have the right players in the right slots, and you convey the right kind of attitude toward the people that work with you, you can survive in an atmosphere where you may not be as prepared as you'd like."

Tom says his leadership philosophy comes from his father, who taught him “No matter what you do in life, treat everyone the way you like and expect to be treated, work hard, never give up and always keep a winning focus no matter how difficult the situation is.”

From the very beginning of his career in retail management, Tom had clear goals and the plan to reach them. “What I wanted to do was work my way up to become president of one of the Federated divisions, and I knew that I had to gain experience in finance, store operations, logistics, merchandising, in all the various components of this business before I was qualified for that presidency.”

For someone considering a career in retail management, Tom offers this insight: “Develop a very strong technical background. Get training in the elements of the retail business which would include basic management school, accounting school, and certainly computer science school. Then take those skills and start a career with a company that gives you as fast a track as possible and maximum exposure to various fields within the industry itself. Whether it be merchandising, store operation, logistics, or the finance piece of it, a person who is going to be successful at the top really has to have experience in each of these components. I think a young person or intern really has to think through the process and understand that if they’re going to reach the top ultimately, they’re going to have to get exposure and experience in each of the business disciplines.”

Tom has a list of the personal traits he considers most important for someone building a career. “When you look at people successful in any field,” he asserts, “certain key traits pop out.”

“Providing effective leadership is probably the most important one. You have to develop a vision about the business for the specific area of responsibility you have and be able to effectively influence and motivate people toward accomplishing specific strategies or goals.

Developing personal credibility is very important. You must be looked to as someone who’s respected; a role model, who acts decisively, and isn’t afraid to step forward and resolve the difficult issues.”

“Empowering people is something I’ve always felt strongly about. You’ve got to build a strong team and empower the people around you to go out and work to accomplish the goals of the work center, the division, or the company. Promoting Teamwork is key. You have to create a results-oriented climate in which you can accomplish things through partnerships with people across various functions, so that the people who are responsible share the accountability.”

“Developing people is another critical trait. You’ve got to develop and grow the people around you. It helps you build a reputation, and helps you acquire good people. (We’re all at different stages of development, and unless we’ve got a leader who’s able to develop us, we’re not really going to be able to maximize the resources of the company we’re involved in.)”

“Maximizing opportunities is also very important. As I said earlier, you must be willing to grasp change, and use change to your advantage.”



Tom has little hesitation when asked to describe his most interesting career experience with Federated. “It was the first day that I went into New York and met with the Macy’s senior management and started the merger process between Macy’s and Federated. It was like walking into two opposing camps - being welcomed on the surface, but feeling the undercurrents - and starting a confluence that lasted about a year, bringing two companies together, and winning over and gaining the confidence and support of Macy’s senior and middle management to affect a smooth transition to a new company. It meant dealing with many people who were concerned about losing their jobs.

“Many of those sent to bring together the various components of the company were people I had known in the business, and were now facing a job change. It was a very challenging, interesting, and emotional experience for me. Our systems group in Atlanta had to bring our systems together, as did our accounting people in Cincinnati. Our credit operations had to merge the operations of the two companies, and our personnel group had to assimilate the necessary organization changes. It was a year-long planning and strategic execution exercise that was very, very challenging and very important to our company. It had to be executed well, and it was. The new Macy’s organization is now off and running, doing a very good job.”

Looking to the future, Tom has lost none of his drive or vision. He says in his new position, “I plan to make a major contribution to Federated’s objective to be the premier department store in this country, and that’s what I expect to do in the next two or three years in this new assignment.”

Tom’s colleagues and friends help us see Tom as others do. Charlie Fletcher, now retired, was Regional Director at Federated when Tom joined Burdines and opened those first remote stores, and remained closely associated with him for almost 14 years. Tom fondly calls Charlie his mentor. That they remain close friends to this day is evident when you talk to either one of them.

"I love him as if he were my own son," says Charlie. "He has all those leadership qualities - almost immediately you start to see in him those things you read about in books on leadership - he has a high degree of optimism, he has all those things that go with an MBA and he also has common sense. Tom is a guy who has worked hard all his life - I know that he came from a very humble background. He had to be humble, because he went to the University of Florida which, for many years, couldn't win the Southeast Conference. Seriously, Tom's a guy who just drives and drives to overcome competition - and competition means not necessarily that guy down the street who's competing - competition is also doing things right.

"Tom's the kind of person who has high energy and makes things happen. Generally he's friendly, but sometimes can be as tough as an old army sergeant. He's a guy that can get things done. That's why he's been able to survive all the changes in Federated down through the years. He's a great friend, and I love him to death. He works in a tough industry. I think if you look at anyone who survives in retailing today you have to say there's something magical there."

On the lighter side, Charlie lets us in on what may be Tom's only "soft spot." As Charlie tells it, "Tom is the only person I've ever known in my life who hyperventilates if he gets a 4-pound fish on his line. Is that funny or what? He can take anything in the way of the pressures of being an executive, but fishing kind of gets to him in a special place. He's a great fisherman! Next to his wife, probably he loves fishing the most. You have to be with him in the boat when he has a fish on - it doesn't have to be huge or a game fish like a bonefish or sailfish - it can be a nice redfish or anything - he just loves to fish. And he doesn't just go out and say 'Maybe I'll catch a fish today.' He's a hunter. He knows how to pursue the fish - he knows their moods, their habitat, their culture. He hunts fish like a person goes out to hunt a big bear. (The pictures in this article were taken on his most recent fishing trip in the Florida Keys.)

Lynn Hazlett is a long-time friend, who tells how he and Tom were brought together by their wives, who had been best friends since grade school. Over the years their families have continued to meet socially. Tom and Lynn have also been able to escape work occasionally and get away to play golf and tennis. Lynn brags that he and Tom have "played doubles together and beaten our share of opponents." Then, unable to resist pulling his old friend's leg, he quips "The only problem is that Tom has gotten so slow lately, it's hard to have him as a partner these days."


When asked about Tom's golf game, Lynn was barely able to suppress a chuckle as he declared, "I think he could be an extremely fine golfer if he'd learn to hit the ball from the right hand side." (Tom is a lefty who reportedly takes his golf as seriously as his tennis and fishing.)

Lynn recalls one period in their friendship that was especially gratifying, because their separate careers brought them close together geographically. "When Tom was in Milwaukee, I was president of a division of Carson Piere Scott, a regional retailer in Chicago. At that time we had almost weekly get-togethers in Milwaukee and spent lots of time on Lake Michigan."

Not surprisingly, Lynn also praises Tom's fishing prowess, saying "Tom knows all that needs to be known about the art and science of fishing, and depending on the time of the year, and of the day, is probably the most highly motivated fisherman I've ever had the pleasure of knowing."

On a more serious note, Lynn tells of his respect for his friend. "Tom's an extremely caring person, and also a very dedicated professional. I can think of many folks with very significant soft spots or very significant drives, but Tom successfully blends those two characteristics, and he does it in his private life as well as in his working profession. That may be part of the hinge that allows him to have moved effectively in so many key positions in a very fine company."

Tom's concern for guiding and developing people surfaced again in his closing comments. "I really believe that the edge that was given me by being able to study at Crummer and achieve advanced knowledge of the business field through the Masters Program made a very big difference in my career progression. It enabled me to move faster and smarter, and be better prepared for the assignments that I received. I think that's something every young person in college should give thought to, whether their field is business, the arts, or whatever. Young people should get as much advanced training and education as they can at an early age to prepare them for business or any other career."

There's little doubt that Tom will continue to pursue excellence in his new assignment and in everything else he turns his mind to. That's just the way he is. Tom lives in Atlanta, with his wife Pat and has two grown children, Bonnie and Mark. 

ALUMNI NEWS

CRUMMER

1962

W. HUGH PARKS, JR. '62

left the aerospace business after 28 years of service, including 24 years at Martin Marietta and 4 years at Parks Jagers Aerospace. He then entered the motion picture production industry as the president of Entertainment Studios, Inc. in Windermere, FL, and has since produced nine feature length films.

1963

GERALD GOLUB '63

is retired from his position as the director of reliability and logistics at Litton Laser Systems. He is currently living in Fern Park, FL and looking for a new business career.

1964

ROBERT CULLEN '64

has been spearheading a community effort to return/restore the 100-year old Delray Depot to downtown Delray, FL. He writes that the whole community is with him in his efforts, and any help and good wishes are welcome!

R. DAVID KING '56 '64

writes that he used his Crummer degree to get his C.P.A. license and has had his own firm for 18 years now. As an additional service to his clients, he became a certified financial planner seven years ago. Dave also writes that he recently celebrated 35 years of marriage to Linda Wissing King '60.

1966

NICHOLAS JAMES SCHMIDT, JR. '66

writes that he is keeping active and fit at the Winter Park Wellness Center, and is socially active at the University Club of Winter Park.

1967

GORDON DEHLER '67

was recently selected as the new city engineer of Winter Park, FL. He was formerly a county engineer with Putnam County and has been in private practice for over 20 years in civil and structural engineering. He is also the author of *The Mapmaker* and has written numerous technical articles on Computer Aided Design (CAD) and Construction Management.

JOSEPH SPENCER '67

retired in 1991 from his position as vice president of business development for Martin Marietta after 31 years of service with the company.

CORNELIUS "JOE" BOHANNON '67 '68

is a retired commander of the U.S. Naval Reserves. He worked for NationsBank Business Credit as senior vice president and regional manager from 1981-1993. Then in 1993, he accepted his current position as senior vice president and manager of special assets for Cr star Bank in Washington D.C.

1968

ANTHONY LEVECCHIO '68 '69

has put together a group of investors to purchase Advance Publishers of Winter Park, FL, a company which is a Walt Disney licensee for the distribution of continuity series books in grocery stores. The investors include three Crummer graduates, Scott Green '68 '69, John Pinder '68 '69, and Cary Kresge '66 '67.

1971

DAVID LEUSCHNER '70 '71

is the owner of Professional Insurance Services located in Montverde, FL. He sends a special message to his fellow alumni: "It is far better to seek joy where there is only sadness, find light where there is only darkness, give all that you have than to take riches. It is better to find love and know God than all else life offers."

DAVID LORD '69 '71

is completing his ninth year as business manager at Colorado College. He also writes that he has formed several limited liability partnerships to buy apartment complexes in Colorado Springs and Phoenix. He says the economy continues to boom in Colorado!

GEOFFREY PERRY '71

has been a management consultant for over ten years, and is now working with Echo Consultants in Toronto, Canada. He sends a "thank you" to the Crummer School for its programs "without

which I could never have received a consulting job with Deloitte & Touche when I first came to Canada."

HUGH VAN ZELM '71

writes that he loves Wilmington, NC with water on almost every side! He wonders what his fellow "part-time" graduates are doing, and says to stop by when you drive to or from Winter Park!

1973

ROBERT WINSLOW '71 '73

is the president of Global Building and Management Corporation in Winter Park, FL. He writes that he is teaching as an adjunct professor during the spring of 1996.

1974

JOHN F. "JAY" WOOD, JR. '69 '74

recently accepted a position as senior vice president of Fleet Bank in Stamford, CT.

1975

CARL I. CARLSON IV '74 '75

received his C.P.A. license after receiving his degree from the Crummer School. He then worked in public accounting from the 1970's to 1986. He is currently the president of Triad Bank in Greensboro, NC, a position he has held since 1987.

1978

ROBERT ALBERT '78

started his own consulting business in Oviedo, FL to assist small organizations in developing their financial planning and management structure.

JOHN ENGLERT '76 '78

recently opened "The Winner's Circle", an athletic equipment and sporting goods store in Niceville, FL.

DARWIN P. KELLY, JR. '78

recently accepted a position as vice president of the National Bank of Commerce in Winter Park, FL.

1979

SUSAN DOUGLASS QUIRK '78 '79

is quite active handling a consulting career with Ernst & Young in Atlanta, GA. She writes that she enjoys spending time with her husband, Bill, and her daughter, Sarah.

1980

SHIRLEY TODD McLAUGHLIN '80

accepted a position in June 1995 as senior vice president for Round Hill Securities, an independent broker/dealer domiciled in California. Upon their merger with a western North Carolina broker, she was offered this position at the Hendersonville, NC office. She is currently responsible for recruiting, hiring, and training agents and brokers nationwide in insurance and related products. She writes that she is still going to school, and is half way through her D.B.A. program in finance at Nova Southeastern University. She is also still competing as a runner, and hopes to qualify for the Ironman in Hawaii in 1996.

1982

JOHN "JACK" RECKER '82

is the business manager at the Seminole County Department of Public Health in Sanford, FL, a position he has held for the last ten years.

LAURA RIEDEL '82

writes that she and her husband, Ralph Riedel '82, recently completed building a new house. She is currently spending her time at home in Wayne, PA with her three children, Jennifer, Ralph, and Matthew, and their two dogs, Gus and Chester.

RALPH RIEDEL '82

was admitted to a partnership position with Andersen Consulting in Philadelphia, PA in 1993. He currently specializes in the customer marketing area for food manufacturers.

1983

WILLIAM COLEMAN '83

retired in 1992 from his Presidential appointment as Commissioner of Public Buildings Service (PBS) in Washington D.C., the chief planner, developer, owner, and manager of federal

government buildings, providing and protecting 236 million square feet of workspace for nearly one million federal employees. Coleman was also honored in June 1994 as he qualified for the 50th anniversary paratrooper jump over Normandy in honor of the D-Day invasion. Coleman served as one of the original "Screaming Eagles" who landed on the Normandy beachhead for the actual D-Day invasion on June 6, 1944. He and his wife, Toni, now live in Orlando, FL, and spend their summers at their home in Beech Mountain, NC.

DAVID HALL '80 '83

is the executive vice president of debt investments for Heitman Financial Services Ltd. in Chicago, IL. Heitman is one of the nation's largest real estate investment/advisory firms representing institutional and pension fund clients. Prior to working with Heitman, he was the vice president and regional manager for The National Bank of Canada at its Chicago office.

R. DAVID McDOWELL '79 '83

is working as an affiliate broker with Centennial, Inc. Commercial Real Estate in Nashville, TN, and is currently specializing in retail sales and leasing. He has been with Centennial, which is the largest independently owned commercial retail firm in Nashville, for over four years and has been involved in the commercial real estate business for over twelve years.

1984

BILL BURNS '84

former president of Blockbuster Entertainment and former director of the Magic Kingdom park at Walt Disney World, recently accepted a position as executive vice president and chief operating officer of VIRTUEM, Inc. VIRTUEM is a newly organized entertainment/retail venture headquartered in Chicago, IL. He writes that although he is busy with this new start-up, he continues to spend 15% of his time in Orlando, FL.

1985

ANDREW BROWN '85

left his position as president of Chernoff/Silver & Associates after seven years during which the agency tripled in size. He is now serving as the director of sales and marketing for B & W Quality Growers in Fellomere, FL.

DEBRA CITO '85

is the executive vice president of JMC Services, Inc. in Gotha, FL. She writes that since graduating from Crummer, the business has tripled in size. JMC Services just celebrated its 15-year anniversary, and has expanded its operations to include all of Central Florida, the Tampa Bay area, and Sarasota/Fort Worth, employing more than 250 people statewide.

JOAN KIRKPATRICK CRAIN '85

is enjoying increasing responsibility as a second vice president at the flagship office of Northern Trust Bank in Fort Lauderdale, FL. She currently administers trusts, estates, guardianships, and employee benefit accounts. She and her husband, Mike, a C.P.A. and accredited business appraiser, are avid bicyclists. They cycle the "country roads" of western Broward County every weekend to stay fit for exciting bicycle vacations in Alaska, Canada, and southern France.

SHARON EDWARDS FOSTER '85

writes that she and her husband live in Orlando, FL and have four children, and she is currently a full-time parent. She says that it is the most difficult, time-consuming job she has ever had!

1986

BRENT EDGERTON '86

recently moved back to the Orlando area from Avon Park, FL. He is currently working for Janzen, Johnston & Rockwell Emerging Medicine Management Services in Apopka, FL, and enjoying his three children, Eric, Andrew, and Ashley.

CRAIG HORSLEY '86

writes to announce his recent marriage to Elizabeth Blodgett on October 28, 1995. He is currently

working at Vineland Hardware in Vineland, Ontario, and says he is busy expanding the store to a full-service building and construction supplies center.

STEVE SAGE '86

recently relocated from south Florida to Orlando due to a promotion. He is now serving as a customer relations specialist and team leader of the Central Team/Orlando Zone of the Chrysler Corporation.

PATRICIA WOLFENDEN '86

has changed careers and is working on a second master's degree. She currently works for Choices Counseling Center in Winter Park, FL and is hoping to use her M.B.A. and her advanced psychology experience and training toward a career in organizational consulting.

1987

MARSHALL GUNSEL '87

recently left the corporate world to join Woodling & Associates, a small business enterprise handling investments, tax services, and real estate sales and management. He obtained his Pennsylvania real estate license in October 1995, and relocated back to the Valley Forge, PA area for business reasons and to be closer to his family. He writes that he intends to enjoy life and maintain a balance between his business and personal lives.

PUNIT GYANENDRA '87

worked for the Bank of Credit & Commerce in Hong Kong after graduating from the Crummer School. Then in 1991, he accepted his current position as chief financial officer of Good Fellows Clothing Company, an importer and wholesaler of women's clothing in San Diego, CA with annual sales of over \$30 million. He writes that he has been married for the past 10 years and has a son and a daughter.

CHRIS JAYES '87

is currently the vice president of National City Bank in Louisville, KY. He and his wife, Jane Gray Isaacs '89, have two daughters, Lucy and Molly.

JAMES R. MILLAR JR. '87

is working as a vice president with Alexander & Alexander, an insurance agency in Maitland, FL. He writes that he is enjoying the new addition to his family, Samuel James, born April 18, 1995.

DOUGLAS ROTH '83 '87

writes that he has been living in Asheville, NC for the past three years and loves the mountains and the area. He is working as a vice president and city executive for Branch Bank & Trust Company in Asheville, and would love to hear from any Crummer students or alumni.

PAULA ZALUCKI '87

was recently promoted to director of strategic planning and market services for Methodist Healthcare System, a joint-venture partnership with Columbia Healthcare Corporation in San Antonio, TX.

1988

KRYSTEN WOJTASZEK BARBER '88

and her husband, Tim, write to announce the birth of her daughter, Emily Ann, on July 25, 1995. She is currently working as a planning systems project manager with Barnett Banks, Inc. in Jacksonville, FL.

JOHN MICHAEL BELL '88

moved to Hong Kong in September, 1995 to work as the director of corporate services for Colliers Jardine, the largest real estate firm in Asia with over 40 offices in 17 countries. He is acting as a liaison for U.S. and European companies concerning their needs in Asia.

KAREN BOZARTH DOWNES '85 '88

writes that she and her husband moved their business, DiMark Scientific Corporation, from Orlando to the Atlanta area in 1993. The company manufactures and distributes laboratory glassware and supplies to government and university research facilities and pharmaceutical companies. They have built their home to include an office and are currently negotiating new warehouse facilities. She says that they love the change of seasons!

ALUMNI NEWS

CRUMMER

ELAINE HENRICH '88

was re-elected to her position as secretary of the 1995-96 board of directors for the American Red Cross of Central Florida. She is also currently working as a senior project manager at AT&T in Orlando, FL.

G. WAYNE JOHNSON '88

accepted a position in February, 1995 as controller for the Kentucky division of Columbia/HCA, the nation's largest for-profit healthcare company. He is currently responsible for the operations of 14 hospitals, 37 physician practices, and 3 home health care agencies in the state. He writes that he and his wife, Tamara Lang Johnson, an emergency room charge nurse at Suburban Medical Center, have two sons.

RUPERT MEGHNOT '88

was recently contracted by the Central Florida Innovation Corporation (CFIC), a public/private partnership providing consulting, membership, and financial assistance to local small businesses, to be their director of marketing and membership services.

ANGEL MENDEZ '88

joined Allied Signal at its aerospace sector headquarters in Tempe, AZ as the director of international procurement. In this position, he is responsible for international purchasing, strategy development, and implementation of a \$5 billion global business. He writes that after living in the northeast for eight years, he loves the southwest weather!

LOUIS VAN BREEMAN '85 '88

is currently working as a receptionist at a dentist office in Ocoee, FL, and writes that he is planning to go back to school.

1989

J. ASHLIE COFFIE '85 '89

decided to leave the corporate world and move out west to Aspen, CO. She was formerly a human resources consultant with Travelers Insurance Co., and writes that she is now looking for opportunities that are new and exciting!

THOMAS HAZY, M.D. '89

has served as president and chief executive officer of Columbine Medical Group since January 1995. CMG is a 2,000 member Independent Practice Association (IPA) serving over 180,000 members in the Denver metro area with annual revenue of approximately \$100 million. In addition, he serves as president of the Colorado Association for Healthcare Information Systems, and previously served on Governor Romer's Health Care Reform Task Force.

MATTHEW STEVENS '89

has been appointed to director of marketing of United Purchasing Associates, a 650+ member buying/marketing group located in Sanford, FL. The firm markets electrical, plumbing, HVAC, and refrigeration products manufactured by over 250 vendors to 49 states and Canada.

CHARLES TOLEDO '89

was recently presented the opportunity to work for the Honorable Pedro Rossello, governor of Puerto Rico as a communications specialist/translator. He is in charge of the governor's personal correspondence, and writes speeches for the first lady. He writes that alumni who wish to visit or explore exchange opportunities should please contact him!

1990

JOHN CHAPPELL CRISSEY III '90

went to the United Kingdom to work for IBM after graduating from Crummer. He is currently the marketing manager for several key operating system products on a national basis and provides direction on a European level as well. He writes that he is probably the youngest marketing manager at the company.

SUSAN FISHER '90

is teaching organization theory and development at Oklahoma State University College of Business Administration in Stillwater, OK. She is also helping a professor

revise a book on stress management, and doing a doctoral seminar on strategy. She says its a whole new adventure!

JOHN TALBOT HENRY III '88 '90

writes that he and his wife, Pam Finley '90, are thrilled to announce the birth of John Talbot IV "J.T." on July 5, 1995. He says they look forward to free time, sleep, and J.T.'s Rollins College savings plan! In late 1994, he and Pam moved from Michigan to Dallas, TX where he is working as a marketing analyst for Electronic Data Systems (EDS), a company he has been with for six years. He also writes that they frequently spend time with Dan '88 '91 and Sue '91 Garrison who also recently moved to Dallas.

C. JANE NORMAN '90

is the vice president of quality management for Con Agra Poultry Company in El Dorado, AR. She is also going back to school to work on her Ph.D. in Industrial Psychology. She writes that she recently remarried; her husband, Cliff Norman, is a management consultant in process improvement in Austin, TX.

J. MICHAEL SHOEMAKER '90

was promoted to the position of project manager with Aerospace Design and Fabrication, Inc. in Brook Park, OH. Currently, he manages numerous projects which are designing, building, and testing unique instrument packages which will be launched on the space shuttle. The company has successfully placed four payloads in orbit and six others are in development. It has also participated in the design and testing of experiments aboard NASA's microgravity research aircraft, and has completed over 250 microgravity tests. He also writes to announce the birth of his two sons, Timothy Howard (1/21/95) and Christopher Michael (5/28/90).

ALICE WILLIAMS '90

was promoted to field operations manager in human resources at Walt Disney World.

KIMBERLY YOUNG '90

travelled to Melbourne, Australia during the summer of 1994 to work for KPMG Peat Marwick Thorne. Upon returning to the Washington D.C. office, she took a two year rotation (1995-1997) to Toronto, Ontario. She reported in December 1995 that she had been promoted to audit manager with the firm.

1991

LINDA BUCKLES '91

is currently working as a project manager at NASA, Kennedy Space Center, FL. She and her husband, Randy, write to celebrate the birth of their first child, Gabrielle.

DWAYNE MADDRON '91

is now working for the Public Service Commission in Tallahassee, FL as a financial analyst and writes that the work is both interesting and fulfilling. His work involves the use of financial models to estimate return on equity, costs of capital, and returns on various projects that utility/telecommunications companies seek to undertake.

CLIFF MCDANIEL '91

is employed with W.R. Grace & Company in Boca Raton, FL. He and his wife, Kim, are the proud parents of twin boys, Julian and Brennan, born February 7, 1995.

ELLEN MILLER '91

was transferred to SunTrust Banks, Inc. in Atlanta, GA to serve as a direct marketing specialist. SunTrust Banks is a holding company and parent of the former SunBanks, Trust Company Banks, First National Bank of Nashville, Third National Banks, et al. She will coordinate direct marketing on a tri-state basis for SunTrust.

1992

JAMES ALLAN '92

writes that after a brief stint as a commercial loan officer with the Toronto Dominion Bank, he joined the brokerage firm of Wood Gundy, Inc. He has completed his Certified Investment Manager degree and has been recognized as a Fellow of the Canadian Securities Institute. He is also currently enrolled in the Certified Financial Analyst program.

ALUMNI NEWS

CRUMMER

SYLVIA COOPER '92

relocated from Orlando to Boise, ID and is busy enjoying the cool summers and outdoor opportunities!

JOHN F. McCABE IV '92

is currently working as a commercial appraiser with Pardue, Heid, Church, Smith & Waller in Orlando, FL. He and his wife, Liz Allport McCabe '91, write to announce that they have two new sons, Turner (3/7/94) and Henry (5/28/95).

MARK TILLMAN '92

is working as a senior account executive with Electronic Data Systems (EDS). He writes to announce his engagement to Marjorie L. George, C.P.A. They are to be married on May 18, 1996 in the French Quarter, New Orleans, LA.

1993

DAVID GWARTNEY '93

is currently working towards a graduate degree in systematic theology at Trinity International University in Deerfield, IL.

CLAIRE BLANTON NEWLIN '93

writes to announce the birth of her son, James Russell, born April 1, 1995. She is currently working for Deloitte & Touche in Orlando, FL.

SALLY VANDER HEIDEN STEVENS '93

writes that she got married in 1994. She is currently working for AT&T in West Columbia, SC.

EUGENE K. WESTON, JR. '93

was married on January 6, 1996 to M. Susan Brewer of Bethesda, MD. The couple spent their honeymoon in Tahiti and will make their residence in Sumter, SC. In July 1994, he joined Burgess-Brogdon Building Supply, Inc. as vice president. Since that time, sales have increased 30% and the company has opened a new ready mix concrete plant with further plans for expansion.

1994

RICHARD ALAN AHL, JR. '94

is currently employed as a money manager with B.R. Chamberlain &

Sons in Ocoee, FL. He writes to announce his recent marriage to Wendy Weller '92 '94. The couple has purchased a home and will settle in Winter Park, FL.

DAVID ARNOLD '94

received a graduate fellowship at the University of Minnesota and is currently pursuing his Ph.D. in human resource development. He has taught a master's level course called "Training and Development in Industry and Business", and is working on a publications entitled "The Role of Human Resource Development in the Diffusion and Acceptance of Information Technology within Business". He has also done consulting work for Cigna Health Care on a sales technologies project.

KEN CICORA '94

is working as an engineer and project manager for Wellcraft Marine in Sarasota, FL. He writes to announce his marriage to Joanne Guy on January 20, 1996.

DAVID COLIN ESPIG '94

was promoted to the position of marketing analyst with Merck & Company for the southeastern United States. He writes that several trips to the west coast and to Europe, both business and pleasure, have graced his schedule during the past year. He enjoys living in Atlanta very much, but also hopes to return to Winter Park for a visit very soon.

PATRICIA FARRELL '94

made a leap from corporate America to business ownership after graduation. She is pursuing a career that she originally studied in an entrepreneurship class at Crummer; she travels throughout the United States as a public speaker lecturing on self-employment. She writes that it is the best move she has ever made, and that she has cut her work hours by 2/3 and quadrupled her salary!

CARROLL COOKE FRANKLIN '94

opened a store in Asheville, NC, the Rolling Pin Kitchen Emporium, in April 1995, and has been right on target with her projections. She sends a big "thank you" to Crummer and the to the "financial wizardry of Serge"!

Since then, she has been approached to open additional stores in Kingsport, TN and in Orlando, FL. She has also served as the director of development at Anne Elizabeth's school, and netted \$105,000 at the Spring '95 Auction with only three months to get it organized. She is now in the midst of a \$5 million endowment and capital campaign, and says that Crummer's schedule was easy by comparison!

STEVE GLASGOW '94

moved to Nashville, TN, and is working as vice president of investments for PaineWebber, Inc.

GREG GOATES '94

is a general manager for Taco Bell Corporation in Murray, UT. He currently oversees three restaurants and has financial responsibilities for the Utah/Wyoming market which encompasses 35 stores.

CHARITY ANN GOLDEN '94

recently accepted a position as Center Manager for the Imaging Center of Orlando. The Center is the first joint-venture between two large imaging center companies, Meditech and International Magnetic Imaging.

MARIE GIMBRONE HEARN '94

was recently promoted to vice president of Marketing Profiles, Inc. in Orlando, FL. She writes to announce that she is expecting a baby in June 1996, and she is enjoying her volunteer work, her career, and her new found spare time!

GREG HOVEY '94

was recently named administrator at Ocoee Health Care Center, a 120-bed, skilled nursing facility located in West Orange County. He is also co-owner and vice president of finance for Resort Apparel and Gifts in Orlando, FL. The hotel apparel and gift business has since opened a new location at the Omni Rosen Hotel. He and his wife, Patti, also write to announce the birth of their first child, Hampton Andrew, on October 22, 1994.

AUBREY JACKSON '94

is a total quality manager with ABB Power Distribution Company in Sanford, FL. He writes to announce the birth of his second child, Benjamin Dale, on August 2, 1995.

BRADLEY KUHN '94

is a reporter for The Orlando Sentinel. He writes to announce the birth of his daughter, Sandra Michelle.

JOHN LOWENSTEIN '94

operates his own real estate agency, Red Line Real Estate, in Somerville, MA. He is primarily focusing his business on apartment rentals in the Cambridge and Somerville markets, especially areas near the subway stops (hence the company name!)

THOMAS MURPHY '94

was transferred to Jacksonville, FL, and is currently working as a financial analyst for AT&T Solutions.

DOUGLAS PEACOCK '94

is a group industrial engineer with Lockheed Martin. He writes that he is working on WCMD project, otherwise it's the same old same old!

RANDOLPH RICHTER '94

moved to the Washington D.C. area, and is continuing his quest working as a consultant with PowerCerv.

SHARON LEIGH SHIMICK '94

is the president/owner of S.L. & Associates, a management consulting firm in New Smyrna Beach, FL. She writes to announce her marriage on 11/18/95 to Elliotte Greenberg.

DAVE VANMETER '94

is the manager of business development for the Florida Hospital Healthcare System in Orlando, FL.

1995

REBECCA BOWMAN '95

writes to announce the birth of her first child, Andrew James Bowman.



Events Calendar

March 26, 1996

Joe Duncan
Vice President/ Corporate Economist
Dun & Bradstreet Corporation
Dean's Executive Lecture Series
12:00pm - The Galloway Room

April 13, 1996

The MS Walk
Join Crummer students, faculty, and alumni on this important walk to help end MS. contact the Crummer Alumni Office for more details.
Winter Park

April 18, 1996

Edsel Ford, II
President
Ford Motor Credit Company
Dean's Executive Lecture Series
12:00pm -The Lawrence Center

April 19, 20, 21, 1996

Crummer Alumni Weekend
Crummer

April 19, 1996

Business Success 96
Keynote Speaker: Mr. Tom Jones 77
Senior Vice President/ Corporate Services
Federated Department Stores
Crummer

April 19, 1996

Alumni Recognition Dinner
Keynote Speaker: Mr. Paul Steiger
Managing Editor, The Wall Street Journal
Stouffer/Renaissance Hotel

April 20, 1996

Golf Tournament
Tennis Tournament
Class Parties
Locations to be announced

April 21, 1996

Closing Brunch
Crummer

April 27, 1996

Crummer Graduation Ceremonies
Class of 1996
Crummer

MARY ECHEANDIA '95

was recently promoted to general manager of process development with Harcourt Brace & Company in Orlando, FL.

BRENT KASSING '95

moved to St. Petersburg, FL in June 1995, and is working as an analyst with Andersen Consulting.

He writes that John Hunter '95 was sent from the Atlanta office to work on the St. Pete project with him. He also says that he and his wife, Melinda, are enjoying being DINKS (double income no kids)!

KEITH LOWE '95

is working as an information systems engineer/analyst with ABB Power Distribution in Sanford, FL. He and his wife, Thuy, write to announce the birth of their son, Quyen, on April 12, 1995.

ERIC PASCHALL '95

received a promotion to passenger sales auditor for Delta Airlines shortly after graduation from Crummer. He is currently consulting on accounting set-up and financial analysis issues for Spectrum Technologies International, an independent sales organization for ATM sales and related maintenance. He also writes that his wife, Kim, graduated from the University of Central Florida in August 1995 with her master's degree in education.

MICHAEL PERRY '95

is the president of Clinical Diagnostic Systems (CDS) in Maitland, FL, and has had increased success in the growth of this company. He writes that he and his family are enjoying their home and community to a much larger degree since his graduation from Crummer last year.

STEVE QUALLS '95

was promoted to the position of chief operating officer and appointed to the board of directors of Laser Photonics, Inc. in May 1995, one week after the end of classes!

ROB ROY '95

is the assistant manager for The Rosebud Agency in San Francisco, CA. Rosebud is an artist management company which represents musicians such as Robert Cray and John Lee Hooker. The organization books talent as well, including Los Lobos among others.

SANJITA SHARMA ROYLANCE '95

is currently working as a senior underwriter for Great American Insurance in Maitland, FL. She and her husband, Steve, recently bought a house to be built by March 1996.

KEVIN TYJESKI '95

is the chief planner of growth management for the City of Orlando. He writes to announce the birth of his son, Nicolas Tyjeski, on November 5, 1995.

DENNIS VANDENDRIESSCHE '95

is working as the director of client services for International Telecommunications Data Systems (ITDS) in Stamford, CT.

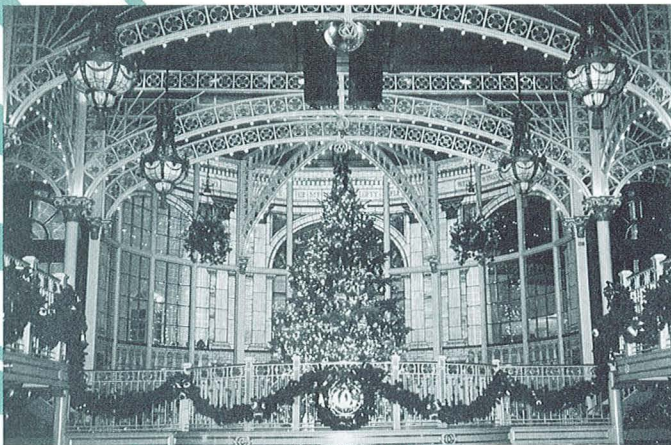
THOMAS PICTON WARLOW IV '95

is a commercial and industrial consultant for Bayleys Real Estate Limited. He moved to Auckland, New Zealand at the end of June 1995 and is working there for one year, then will work one more year in Sydney, Australia, before returning to the states.

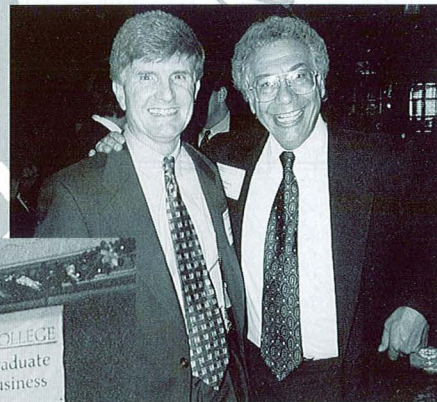


Events

CENTRAL FLORIDA ALUMNI HOLIDAY COCKTAIL PARTY



EMBA REUNION LUNCHEON 11/30/95



CRUMMER

We appreciate hearing from our readers so that we can better serve your needs.

Did you enjoy this issue?

Have any suggestions for improvement?

Would you like to contribute?

Feel free to make general comments to us about stories in The Crummer Quarterly and/or any story ideas you have, especially about our Crummer alumni.

Please write the Director of Alumni Relations, Matthew Bretz at:
Crummer Alumni Office
1000 Holt Avenue - 2722
Winter Park, FL 32789-4499
Or call or fax us at:
Phone: (407) 628-6330
FAX: (407) 646-1550
Toll Free: (800) 866-2405

For those of you online, you can e-mail your comments, ideas and suggestions at:

mbretz@rollins.edu

Internet users can access us by connecting to:

<http://www.crummer.rollins.edu>



CRUMMER

GRADUATE SCHOOL OF BUSINESS

1000 Holt Avenue - 2722

Winter Park, FL 32789-4499

Telephone: (407) 628-6330 • (800) 866-2405

Internet: <http://www.crummer.rollins.edu>