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Crummer Graduate School of Business

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ROLLINS • Business Leader

SPRING 2005

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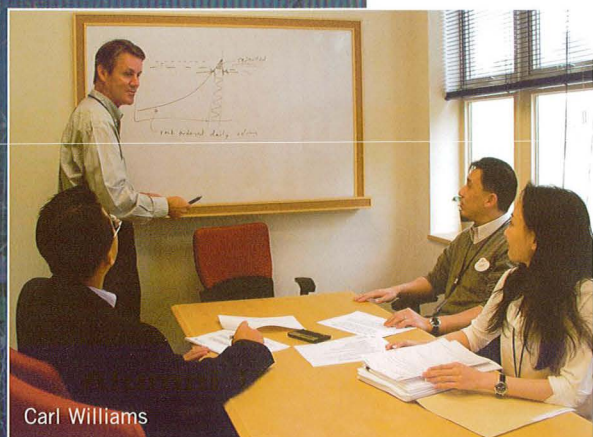


Rollins MBA
Florida's Most Prestigious

By Suzanne Beranek

It's a Small, Small World

In today's fast-paced, highly-connected, global business environment, many more opportunities exist than ever before and many new doors are open to individuals who strive for success. For one ambitious Crummer School graduate, opportunity led him half way across the globe to Hong Kong working for a company in his own backyard. For others, like two featured here, Rollins was a stop on their international journey which led them back to their homes in Spain and Canada.



Carl Williams Acquires a New Perspective in Hong Kong

Carl Williams '89MBA began his career at Walt Disney World shortly after finishing his MBA. Here, he's found his niche and an opportunity to participate in an eye-opening experience on a grand scale, half way around the world.

In October 2003, Williams was appointed senior vice president and CFO for Disney's first theme park in China—Hong Kong Disneyland. "I thought it would be a fascinating learning experience and life adventure," he shared.

The park, which is slated to open in September, is a joint venture with the Hong Kong government. Williams, 43, has no small role in the project, with financial responsibility for the "whole shootin' match."

This very high-profile project has the potential to be Williams' greatest career success, and involves working

with many people from the Hong Kong community. He also spends time teaching his employees about the Disney business (only one of his 85 employees is American).

Williams says the Crummer School was really beneficial to him. "Interacting with people from different backgrounds and

experiences was very worthwhile," he said. He also credits his Crummer School MBA with giving him credibility as a finance person. "A relatively good proportion of CFOs have business backgrounds. The Crummer School helped to open that door." Williams also points to his desire to continuously learn and make use of that knowledge as a major contributor to his success. "People who read a lot, who are open to learning, who try different things, and who have a fundamental understanding become successful." He also lists two other items: "treat people in a way that makes sense and work hard."

Williams says his staff has given him a great sense of accomplishment. "When you have a chance to see them get promoted or take on more responsibility, it's a big accomplishment...it makes you feel like you're doing the right thing." It's a good thing he values these co-workers because relating to them in Hong Kong is key, where he has needed to adjust to many cultural differences in business, including the notion of "face," people not wanting to look bad or stand out in a crowd. Oftentimes, the only way he can get genuine input from people in Hong-Kong is through one-on-one meetings.

Although Williams is taking Cantonese lessons, he has been able to do most of his business in English. His entire working group speaks some English and they generally conduct business in English.

"Working outside the U.S. is a tremendous eye opener," Williams shared. "As business expands more around the world, it presents a tremendous opportunity and I would encourage people to get that experience." One of his leaders told Williams before he left, "your life will never be the same. Getting outside the U.S. for a while gives you a totally different perspective on the world." Williams now understands. "He was really right," he said.

"Getting outside the U.S. for a while gives you a totally different perspective on the world." —

Carl Williams



Manny Alvarez



James Allan

Manuel Alvarez Achieves His Dreams in Spain

Manny Alvarez '91MBA was raised in Madrid, Spain, but came to Florida in 1986 with AT&T. It was a major turning point for him and helped shape his future. During his training, he decided if his career was going to progress, he was going to need a quality education in business; the Crummer School was the obvious choice. Alvarez says his education "helped me look at my future in a different way." He began attending the Crummer School in 1988 with the mindset that he would go to work for a large corporation and possibly stay there throughout his career. Part-way through his MBA program, he changed his mind, and decided he wanted to work for himself. "The Crummer School broadened my perspective and helped me look at my future in a different way, ultimately changing what I wanted to do," he said. Team work, participation from everyone, and student diversity all played a part in the excellent education he received. He also felt the international trips were extremely worthwhile. "Taking the students overseas", he shares, "allows them to examine someone else who's actually doing what they want to do and helps give them the drive to reach their goal."

After Alvarez graduated from the Crummer School, he saw an opportunity to take advantage of the upcoming telecommunications deregulation in Spain. In 1996, he and his family moved back to Madrid where he founded Alvaco Telecomunicaciones España. Starting from scratch is not easy in Spain, Alvarez shared. "The government requires you to put up \$3,000 to start a company," said Alvarez, and he did not have a large nest egg to invest. The company, which has since grown to 30 employees, is now one of the largest and most recognized value-added resellers for telecom carriers and ISPs in the Spanish telecom market.

When asked how an American MBA was looked upon in Spain, he commented "it portrays an image of having a very good education and being prepared to do many things". To put it simply, "someone with an American MBA is ready to take the bull by the horns," he said with a smile.

Although his degree assisted him with knowledge, skills, and insight, Alvarez also attributes two personal qualities to the secret of his success: honesty and hard work.

Alvarez believes he "could write a book" about the cultural differences between business practices in the U.S. and Spain. "Business in the U.S. is always done in a very pragmatic way... it's very clear and precise about what someone wants to buy or offer. "In Europe, business is often given, not to the person who can do the job best or has the best price, but to the one someone may be closer to" he said. He also points to business hours as a difference between the two countries. In Spain, hours are typically from 9 a.m. to 2 p.m., followed by two-hour lunches, with the work day ending at 7 p.m. "When I'm working in the U.S., we take 15-minute lunches," he said.

Although Alvarez has found success in Spain, he and his family spend summers in Winter Park and he hopes to make it back to the States at some point, where he might even open a branch of Alvaco. When asked what advice he would offer current Crummer students, he said "make sure to keep up with information technology" to keep your business opportunities open.

Jim Allan Returns Home to Canada, Where Success Awaits Him

Jim Allan '92MBA who was born and raised in Toronto, knows that despite being adjacent to the U.S., Canada is a separate country with many business and cultural differences.

Allan, who attended the University of Western Ontario for his bachelor's degree, saw "small class size as one of that best attributes of the Crummer School." He also admits the year-round beach and perfect golfing weather in Florida didn't hurt.

One thing Allan liked about the Crummer School was the diversity it offered. "There were many foreign students in my classes, but also people with different career backgrounds," he said. Allan also liked how the Crummer School helped him identify areas in business he found appealing. "My degree gave me a pretty good foundation and understanding of where I wanted to go," he said. "It also helped me get a good job right out of school."

Allan suggests current Crummer School students try to

figure out what they want to do as early as possible, so they can focus on their studies during the second year. "This can free up a lot of opportunities to get a jump start on your career," says Allan. He also says "you have to try to pursue a career you are going to enjoy, because it doesn't matter how much money you make if your career isn't fulfilling."

When he graduated, Allan went back to work at Toronto-Dominion Bank. He gained experience there, and in other subsequent positions in the lending and financial arena. In 1998 a friend asked Allan to join him in starting a Toronto-based business. Thus Allan became a principal, investment counselor, and portfolio manager at Thornmark Asset Management, where he manages money for high-net worth individuals and institutions.

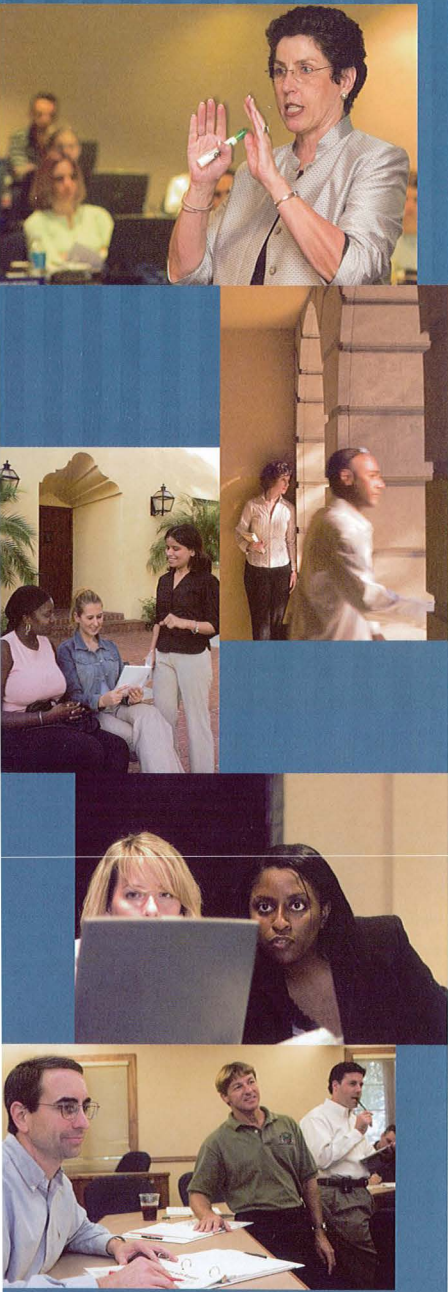
Founding a company at a young age is what Allan counts as his greatest professional accomplishment. "We started with next to nothing and now manage about \$100 million and we're growing. It's nice to have independence," he admitted. With success and independence come long hours and hard work, however, Allan makes it a point to spend time with his family. Allan believes that character and deferred gratification also play a large role in his success. "Just try to be a good guy, not always wanting immediate benefits. Understand that if you do good things, good things will eventually come back around to you."

Allan chose to return to his country after graduation because he knew he could find success there. "At least half my business is about networking and my network is in Toronto," he shared. And although Canadians and Americans share a language and many common business practices, Allan has found differences in the way people do business. "I think Americans are a little more aggressive," he shared. "Canadians are a little more laid back and subdued. They take a softer approach."

Fortunately for Allan, his approach to business is sure to succeed as the marketplace changes. "Canada has a high concentration of financial institutions and only five or six bureaucratic banks, who seem to be losing site of what they do." He believes that as big banks get bigger they will lose touch with the end client, which "will continue to offer opportunities for businesses like mine where client contact is much more intimate." ■

A Lifelong Educational Journey

By Tonia King '03HH '05MCCT



Photos by Judy Watson Tracy

As part of the Crummer Graduate School of Business, Management & Executive Education (M&EE) offers a unique blend of academic expertise, real-world application, and commitment to continuous learning. Over the past four years, M&EE has strived to understand the specific needs of the local business community, identify results-oriented solutions, and deliver high-quality training and development programs. Through its open enrollment, custom, and Corporate University offerings, M&EE has created an innovative approach that provides results for both individuals and organizations, while continuing to leverage and expand the positive corporate relationships established by the Crummer School and its constituents.

► Open Enrollment Programs

The cornerstone of Management & Executive Education is its variety of programs that prepare managers and leaders to succeed in business. Harnessing the talents and knowledge of the Crummer School faculty and other experts in areas such as general management, leadership, human resources and training, sales and marketing, and supervision, M&EE has created customer-focused learning experiences unlike any other in Florida.

For more than 20 years, Florida business professionals have turned to the **Crummer Management Program** to help them build a practical foundation in management concepts. This 18-week mini-MBA® provides participants an opportunity to share in the Crummer School experience and motivates many to further their own formal education.

Joseph Farkas, senior sourcing specialist for technology and telecommunications at Walt Disney Company, began exploring his dream of earning an MBA when he attended the Crummer Management Program in the spring of 2001. Farkas found that beginning his journey back into the classroom with the Management Program offered two distinct advantages: First, the short-term time commitment and quick moving format were

ideal for a returning student; Second, exploring the latest business trends with Crummer School faculty was really worthwhile. “The professors were great... they had a sense of humor, encouraged interaction, and were empathetic. But a really big part of the program was the relationship piece. We had a really diverse class and we all brought our experiences into the classroom discussion.”

Over the past 20 years, many individuals, after completing the Crummer Management Program, have applied and been accepted into the Professional or Executive MBA programs.

When Farkas was ready to explore programs for earning his MBA he immediately considered the Crummer School based on his experience in the Crummer Management Program. “I came from a small college and wanted to be a “person” not just a number. From what I had already seen in the Management Program, I knew that’s what I’d get from the Rollins MBA program.” Now in his second semester, he’s already thinking to the future... and about the Crummer Management Program. “I see myself going back to the Crummer Management Program someday... it is a great refresher tool for anyone in business.”

► Custom Programs

An integral part of M&EE's philosophy is its dedication to understanding the needs of its partners. M&EE has joined with numerous local companies to understand their specific learning and organizational goals and has custom-designed programs to meet their individual needs.

One of the most rewarding partnerships began in 2003 when Olive Garden Restaurants teamed with M&EE to create an innovative new program, Embracing Leadership Excellence. This highly interactive program was designed to help Olive Garden leaders achieve excellence in guest, employee, and investor relations, while gaining a greater self-awareness of their leadership strengths. Olive Garden President, Dave Pickens stated, "Rollins' subject matter expertise, impressive facilitation skills and willingness to meet the specific needs of our leaders has been key to this successful partnership."

Since 2002, companies participating in Corporate University have hired more than 25 Crummer School graduates and provided more than 20 internships.

Since the first program in April 2003, more than 230 general managers, managers, and restaurant support managers have experienced the power of this program. In 2004, Darden Restaurants awarded Olive Garden Training & Development the Brilliance Award for the success of Embracing Leadership Excellence and its partnership with the Crummer School.

► Corporate University

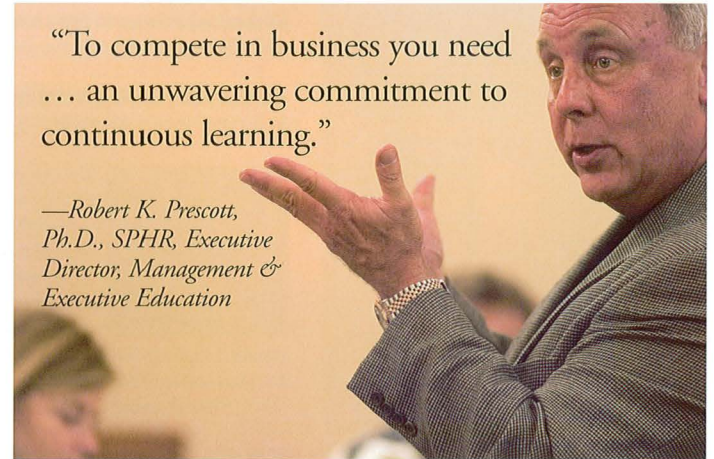
One of the most interesting aspects of M&EE is the Corporate University. Structured as a strategic alliance with local, non-competing organizations, it is designed to meet the collective needs of its members. According to a survey by the Association to Advance Collegiate Schools of Business, more corporations are choosing to strengthen their educational commitment and partner with institutions of higher education as part of their overall business strategy.

Beginning in August of 2000, a series of focus groups was held with a wide variety of organizations in the Central Florida area. As a result, six organizations collaborated with M&EE to form the Corporate University. Founding companies included CNL, Darden Restaurants, Orlando Sentinel Communications, Sawtek, Tupperware, and Walt Disney World Company. Hilton Grand Vacation Company and Scholastic Book Fairs joined in 2004.

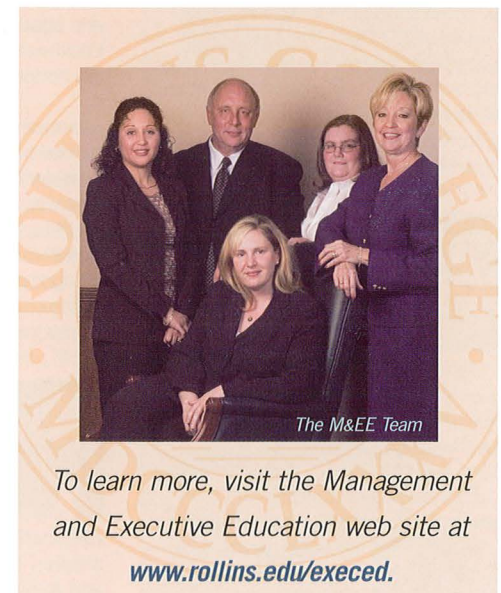
Corporate University Director Connie Morris '97 HH '99 MHR believes the value of these relationships extends in many directions and these partnerships have "provided the contacts necessary for establishing a large number of MBA student projects, and have made the Crummer School and M&EE well known and respected providers of professional development throughout the state of Florida."

"To compete in business you need ... an unwavering commitment to continuous learning."

—Robert K. Prescott,
Ph.D., SPHR, Executive
Director, Management &
Executive Education



Learning does not end at graduation. In fact, that's just the beginning. Today's business environment requires a commitment to continued learning. Management and Executive Education is a partner in education for today's leaders, providing opportunities and resources for success. ■



To learn more, visit the Management and Executive Education web site at

www.rollins.edu/execed.



Randy Lyon '71 '72MBA has been appointed president of Xentury City Development Company and plans to develop over 500 acres in the Orlando area into hotels, offices, and retail space.

Chuck Rabaut '71 '73MSM is enjoying his family life and his management consulting firm, a business which provides him with challenging opportunities, exciting travel, and new friends.

Will Graves, Jr. '77 '78MBA founded *Friends of Cypress Gardens*, an organization dedicated to saving Florida's first theme park. The organization recently convinced the State of Florida to purchase the park's land, ensuring its future as an official state park.



Susan Douglass '78 '79MBA runs her own consulting business, Douglass and Associates, and enjoys spending time with her children and husband.

Karen Casey '86MBA has accepted the position of advertising executive for the Dallas and Austin offices of CoStar Group, Inc.



Michael Bell '88MBA married Jay Pomeroy Ellis on December 31, 2004. Michael works for GMAC Commercial Mortgage, and Jay is creating a major donor fundraising program for Children's

Healthcare. They live in Atlanta, GA and Michael would love to hear from friends and classmates.

Nelson Roe '88MBA is director of finance for Bright House Networks.



Bev Darvin Cwerner '89MBA is enjoying a break from the corporate world with her daughters Cayla, 6, and Sarah, 4. She lives in Basking Ridge, NJ, and she and her husband, Fred, attended the 2004 White House press Christmas party.

Melba Wolf '89MBA was awarded Sprint's 2005 Paul Henson Award, the highest honor given to an individual employee at Sprint. A 30-year employee, she was chosen for her ethical behavior, community service, leadership, and teamwork.

James Yagey '90MBA works on the joint common missile project at Lockheed Martin. He recently received the company's prestigious NOVA Award for outstanding contributions to the corporation's mission and business objectives. Less than 650 of Lockheed's 130,000 employees receive the honor each year.

Elizabeth Cruickshank '92MBA was named honorary chairman of the President's Business Advisory Council. She was also nominated as Virginia's small businesswoman of the year, and was invited to attend President Bush's Inauguration on January 20, 2005. Her husband is actively defending the U.S. in the Middle East.



John McCabe '92MBA was recently promoted to colonel in the U.S. Marine Corps Reserve. He lives in Winter Park, FL with his wife,

Elizabeth Allport '91MBA, and their children Turner, age 11, Henry, age 10, and Annie, age 8.

Ed Measom '92MBA manages Elliott Business Machines in Winter Park, FL and is married to Rockey Measom.

John Fitzgerald '93MBA has been named regional vice president of marketing in Europe and the Middle East for Marriott Vacation Club, International. Based in London, John is responsible for the marketing activities of five European destinations and call center operations in both Ireland and Dubai. John, his wife, Meredith, and their two daughters Abby, age 6, and Allison, age 4, plan to return to the U.S. with Marriott this fall when his expatriate assignment ends.



Connie Martin '93MBA recently sold her business *Second Childhood Consignment Sale* and accepted a position as sales account manager for Dynamo Pool Management. She is responsible for promoting and marketing their new division, Dynamo Swim Club.

Kirsty Walker '94MBA and her husband, Jeff, welcomed their daughter, Brielle Leeson, into the world December 17, 2004.



William Johnson '95MBA was recently appointed president and CEO of Batavia, a South Carolina-based heat transfer and vacuum equipment manufacturer.

Chris Schulte '95MBA will lead a Crummer School global practicum team to Trinidad and Tobago to conduct field research for Orthomerica, Inc.

Chris Johnson '96MBA married Melissa Toy on October 16, 2004.

John C. Myers IV '94 '96MBA and his wife, Victoria, are the proud parents of John C. Myers V, born November 23, 2004.



Natasha Burney '97MBA gave birth to her second daughter, Danielle, in October 2004. The Burneys are living in Heidelberg, Germany.

Tony Ferry '97MBA has accepted the position of VP Real Estate Finance with SunTrust Banks.

Paul Hagemaiier '97MBA has been promoted to finance manager at Sea World.

Toni Holbrook '97MBA, a 14-year employee of Rollins College, was promoted to associate dean for academic administration in recognition of her impeccable work for the College throughout her career.

Mazin Jadallah '97MBA was appointed to senior vice president of strategic development at OpenTV Corporation.

Lisa Panchal '97MBA recently finished the 2004 Chicago marathon and is well on her way to running several half-marathons this year. She lives in Chicago and is an assistant manager of customer insights at Gatorade.

Jonathan VanDiepen '97MBA died in an accident on December 27, 2004. Jon is remembered as a great friend to anyone who needed a helping hand or an open ear. He will be missed.

Greg Clendenin '98MBA and his wife, **Dottie '98MBA**, are proud to announce the birth of their son, Charlie, born February 7, 2005.



Paul Demopoulos '98MBA continues to run the customer interaction business for Siemens Communications in the New York metro region. Paul and his wife, Kim, are the proud parents of twin daughters, Gabriel and Grace, and son, John.

David Lane '98MBA is currently enrolled at Thunderbird, The Garvin School of International Management, in a post-MBA Master's of International Management program and expects to graduate this spring.

Raanan Pritzker '95 '98MBA is a research analyst and vice president for SunTrust Bank's, Trusco Capital Management in Atlanta, GA. He and his wife, Yael, have a 16-month old son, Eitan, and are expecting their second child this June.

Mark Bianchi '00MBA recently accepted the position of security analyst/portfolio manager at Turner Investment company.



Chris Caracci '00MBA has been promoted to senior business programs consultant with the Disney Institute at the Walt Disney World Resort.

Alex Czopek '00MBA has joined PPG Industries as director of real estate, responsible for retail locations across the U.S. He is located in Tampa, FL.

Greg Morley '96MBA '00MHR is currently director of human resources for Euro Disney, SCA in France. Greg has enjoyed living and working in France for three years.

Tracy O'Toole '00MBA is the manager of operating labor projects at Walt Disney World. Her second son, Miles August, was born July 28, 2004.

Joni Stetson '00MBA is living in Chicago where she is employed as senior manager of National Property Operations for Equity Office. She is engaged to be married in April.

Barbara Hartley '01MBA was elected president of the Orlando Advertising Federation, the largest advertising club in the state and the 2004 national club of the year.

Kelly House '01MBA is engaged and plans to marry this May.



Luisa Valdes '01, '04MBA, is a human resources investigator for Publix Super Markets in Orlando, FL.

Matthew Carney '02MBA has recently been promoted to vice president at SunTrust Bank.



Peter Davison '02MBA was recently promoted to director of finance planning at Walt Disney World's Tokyo Disney Resort in Japan. He and his wife, Suzanne, welcomed daughter, Sophia Amari, into the world April 15, 2004.

Jason Dewey '02MBA and his wife, Karin, welcomed their daughter, Siri Diane, into the world February 9, 2005.



Aneta Filardo '02MBA was married on October 30, 2004. She has started her own business, Winter Park Laser & Anti Aging Center, a Medical Spa.

Andrea Henderson '99 '02MBA is engaged to Adrian Ehresman. They are planning to marry July 9, 2005 in Tallahassee, FL.



Stacey Oleck '02MBA is an endoscopic account specialist with Ethicon Endo-Surgery, a Johnson & Johnson company.

Elizabeth Ann Williams '02MBA is director of catering operations at Walt Disney Resorts and Theme Parks.

Leigh Celones '03MBA and her husband, Ben, welcomed son, Benjamin Hudson, June 3, 2004. Her husband, Ben, is now attending the PMBA program at Crummer.

Tomas Diaz '02 '03MBA is getting married May 28, 2005, and was recently promoted to strategy and operations manager for Whirlpool Corporation's Sears Sales and Marketing Team.

Alex Dunlap '03MBA relocated to Jacksonville, FL to become associate finance manager for the north Florida region of Merrill Lynch Business Financial Services.



Michelle Fuentes '02 '03MBA married Juan Carlos Jimenez on May 22, 2004 in the Knowles Chapel at Rollins College. The couple honeymooned in Greece and are living in Orlando, FL. Michelle is working as the director of business development for Vergason Sojourner & McWaters.

Charline Gauthier '03MBA has been appointed executive vice president and COO of IntraLase Corporation.

Otis Johnson '03MBA is working as a senior financial analyst for Intel Corporation in NM.

Scott Trombino '03MBA is a professional sales representative for Reliant Pharmaceuticals.

Ana Gutierrez '04MBA graduated from the Crummer School last May and welcomed a daughter, Sarah, on July 3. She recently accepted a position with Sara Lee as retail planning associate.

Tim Mattingly '04MBA has been promoted to president of Equilliance Mortgage Services.

William Pape '04MBA, program manager for the Navy's underwater welding program, has responsibility for all ships in the US Navy fleet. He is pursuing an M.S. degree in welding engineering at Ohio State.

Kevin Reynolds '04MBA recently married classmate **Rebecca Peterson '04MBA** and has been appointed east Orange County market president at First Commercial Bank of Florida.



Les Simmonds '04MBA was recently appointed director for the Orlando Regional Realtor Association and the Florida Association of Realtors. He began

teaching real estate as an adjunct professor at Valencia Community College this spring, and is busy streamlining his own company, L.G.Simmonds Real Estate, for growth.

Tyler Tremaine '04MBA recently relocated to Washington, D.C. for a sales and marketing opportunity with the Corporate Executive Board.

Faculty Notes



James Gilbert, Crummer School professor of operations management and quantitative analysis, has recently been elected by the members of the Production and Operations Management Society to serve as the Co-General Chair for the 2006 International Conference in Shanghai, China.



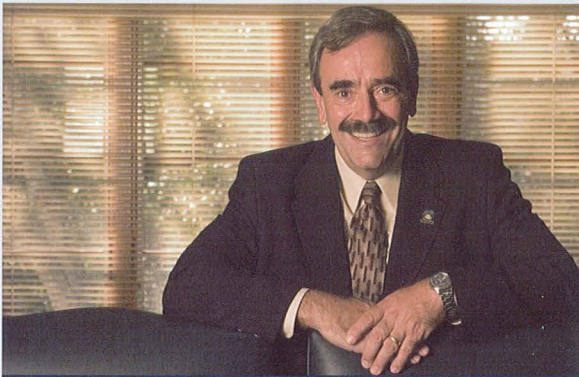
J. Clay Singleton, Crummer School professor of finance, recently published a book entitled *Core-Satellite Portfolio Management: A Modern Approach to Professionally Managed Funds*. The book provides practical portfolio management advice and analyzes active versus passive portfolio management practices.



Ilan Alon, Crummer School associate professor of international business recently co-edited and published *Business Education and Emerging Market Economies: Perspectives and Best Practices*. The book discusses the impact of business education on emerging markets and explores innovation in curriculum development. The book includes articles from five other Rollins professors: James P. Johnson, David M. Currie, Serge Matulich, Michael A. Bowers, and Cecilia McInnis-Bowers.



Greg W. Marshall, professor of marketing, just published the textbook *Marketing: Real People, Real Choices*. The book is positioned as a next generation product for the undergraduate principles of marketing course and is the first book themed around the newly revised American Marketing Association's official definition of marketing.



Craig McAllaster Named SBAA President

Craig McAllaster, dean of the Crummer Graduate School of Business, was elected president of the Southern Business Administration Association (SBAA) at their annual meeting held in San Antonio last November. SBAA is the regional association of collegiate business programs in the southern U.S. whose mission is to improve management education by providing networking opportunities for business educators, showcasing best practices, promoting innovation in teaching and scholarship, and encouraging leadership in the management of educational programs.

Clarence Otis To Deliver Commencement Speech



More than 200 students will receive MBA degrees at the 2005 Crummer School commencement ceremony on Saturday, April 30, 2005. Clarence Otis, Jr., chief executive officer of Darden Restaurants, will deliver the commencement address. A member of the Crummer School Board of Overseers, Otis was named CEO of Darden Restaurants in December 2004 after a successful ten-year career with the company. Headquartered in Orlando, Darden Restaurants is the largest publicly held casual dining restaurant company in the world. The company operates over 1,300 restaurants in the U.S. and Canada with 140,000 employees and annual sales of \$5 billion.

Don't Forget the Crummer Fund

In the competitive environment of business, the slightest advantage can make a tremendous difference. The Crummer Fund provides the School with unrestricted funds that are key to institutional flexibility. Gifts to the Crummer Fund benefit all students, faculty, and alumni by providing essential resources for a variety of needs including scholarships, technology, and continuing education. As alumni and friends of the Crummer School you can help to make that tremendous difference by donating. The process is simple: you can go online to our website, call us with a credit card, or send a check in the mail. Gifts to the Crummer Fund received by May 31, 2005 will be included in the Annual "Honor Roll of Donors."



Scholarship

An African-American Scholarship in honor of Colin Murray '98MBA is being started

by Stanton Reed '93MBA. Colin is suffering from Lou Gehrig's disease. For more information or to contribute to this scholarship, please contact Stanton Reed at 407-496-8238 or Lynn Penyak, in the alumni office, at 407-628-6330.

ROLLINS Business Leader

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