October 2013

As the weather shifts and students finish with midterms and fall break, the Jones School leadership is deeply entrenched in looking toward the future. K. Ramesh, the deputy dean of academic affairs, Barb Ostdiek, senior associate dean of degree programs, and Brent Smith, senior associate dean of executive education, are alongside me in the dean’s suite as we develop strategic initiatives for the school. From all stakeholder groups in our strategy discussions, we have heard a strong reaffirmation of our commitment to developing a premier business school that matches the aspirations of Rice University.

We realize the strategic context for business education is changing rapidly. New business challenges include increased global competitiveness, shifting growth opportunities, anticipating and managing risk, and dealing with strategic game changers such as big data. With these changes in the environment, our vision of the Jones School as a premier business school evolves. We are committed to recruiting and educating the best talent; analyzing and improving the curriculum and learning process; and building our reputation based on the transformative value of our faculty research.

New events

The Jones School introduced a common reading program this year with entering full-time MBAs. Emphasis was placed on providing a solid foundation in economics, the academic foundation of a large portion of business education. The assigned book, Naked Economics, covers all aspects of the important economic frameworks but does so in a way that is devoid of jargon and highly accessible to the thinking person. We were fortunate to have the author, Charles Wheelan, give a speech, sponsored by the W. Oscar Neuhaus Family, during Immersion. Wheelan is senior lecturer and policy fellow at the Rockefeller Center at Dartmouth College and former correspondent for The Economist.

As previous lead academic partner for MBA Women International (MBAWI, formerly National Association of Women MBAs or NAWMBA) and National Society of Hispanic MBAs (NSHMBA), the Jones School prides itself on its role of supporting its students and other MBA candidates who attend corporate recruitment efforts. This fall we expanded that reach to become the lead academic sponsor for National Black MBA Association (NBMBAA ) for the 35th Annual NBMBAA Conference and Exposition which was held in Houston this year and featured more than 10,000 attendees and 2500 recruiters. This was the first time the conference had an academic institution as a lead sponsor. Special thanks to Yolander Albert, Director of Recruiting and Employer Relations, for leading our efforts in this endeavor.

August 15 was Pitch Day for the first class of OwlSpark companies, and potential investors, venture capitalists, “angel investors,” Rice faculty, staff and students, and business leaders from Greater Houston attended the event. OwlSpark is the startup accelerator founded earlier this year by two Rice engineering undergraduates, a humanities undergraduate and Rice MBA Darren Clifford ‘13. For 90 days it provided teams with the funding ($1,000 per founding member per month), space, industrial and academic mentorship and networking opportunities required to launch their companies. Darren called it ‘an intensive boot camp for young entrepreneurs.’ Of the 37 entrepreneurs who made up the nine
teams, 15 are Rice undergraduates, seven are graduate students, 11 are Rice alumni, three are not associated with the university and one is a faculty member. There were six graduates from the Jones School: Darren Clifford ’13 founding managing director of OwlSpark; Emma Fauss ’13, Chris Raff ’13 and Jess Fenlon ’13 Medical Informatics team; and Tory Gattis ’93, and Mike Olson, ’10, founders of Coached Schooling.

Also in August, Si Node Systems, winner of the 2013 Rice Business Plan Competition (RBPC) last April, rang the NASDAQ closing bell. Among the bell ringers: Damian Slattery, FORTUNE magazine; Samir Mayekar, CEO of SiNode Systems; Juawana Colbert, Greater Houston Partnership; Bill Shulman, Insperity; Brad Burke, managing director of the Rice Alliance, host of the RBPC; and Ashok Rao, GOOSE Society of Texas. The GOOSE Society, co-founded by Jack Gill, Ph.D. and Rod Canion, sponsored the $350,000 Grand Prize for SiNode.

This past month also saw the international EMBA Council Conference take place in Houston. High praise and great thanks go to Lina Bell, executive director of Rice MBA for Executives, who co-chaired the event and is on the board for the organization. Participants from around the world enjoyed Rice-hosted Texas hospitality during the conference and event highlights included a two-stepping lesson for attendees representing more than 27 countries.

Faculty and staff highlights

During the past quarter, the Jones School has received great recognition for big ideas generated by faculty research. Jesse H. Jones Professor of Marketing Wagner Kamakura’s paper “Socioeconomic status and consumption in an emerging economy” was recently named best paper by the Marketing Science Institute in a special issue of the International Journal of Research in Marketing on Emerging Economies. Professor Kamakura also had the distinction, along with Ajay Kalra, the Herbert S. Autrey Professor of Marketing, and Vikas Mittal, the J. Hugh Liedtke Professor of Marketing, as authors of the most impactful articles in marketing science according to the International Journal of Research in Marketing. The list analyzed the top 100 articles influencing research and practice. The resulting list ranked Ajay (No. 18), Wagner (No. 30 and 36), and Vikas (No. 36, lead author). These articles deal with some of the most enduring issues researched by academics and faced by managers: (1) how consumer perceptions of quality affect their behaviors, (2) how behaviors in terms of price elasticity help segment customers and (3) the impact of customer satisfaction in repurchase behaviors. More information about the articles and the full rankings may be found here:

Robert Hoskisson, George R. Brown Professor of Management, was reappointed to a third term as an associate editor of Strategic Management Journal (SMJ). Sébastien Michenaud, assistant professor of finance, received two separate best paper awards for his co-authored study, Do Analysts’ Preferences Influence Corporate Policies; and Anastasiya Zavyalova, assistant professor of strategic management, won best conference paper award from the International Conference on Corporate Reputation, Brand, Identity and Competitiveness for her co-authored paper, “The Dark Side of Prominence: Organizational Consequences of Seeking Media Coverage.”

The Jones School also announced a new chair this year, funded by alumnus Keith Anderson ’83, former chief investment officer of Soros Fund Management and founder and current chairman at Anderson Global Macro. The Keith Anderson Professorship in Business was established to further support undergraduate business education at Rice University. Stephen A. Zeff, a member of the Rice University
accounting faculty since 1978, will hold the chair. Steve was previously the Herbert S. Autrey Professor of Accounting.

**Ben Guest**, associate director of admissions at the Jones School, was awarded the Whitaker Scholarship. Named for the late Dr. Gilbert Whitaker — former dean of the Jones School — the Whitaker Scholars Program is designed “to help Rice staff who have demonstrated an outstanding managerial contribution and potential for even greater achievement,” with the intellectual framework and the leadership skills offered by a Rice MBA. Ben is funded for the two-year MBA for Professionals program. He is the seventh scholar identified by the program and the first full scholarship recipient from the Jones School. Well done.

**JGSB loses two close friends**

**Tina Smith**, the technology and procurement manager for the Jones School, passed away suddenly September 23. She was 42. Tina was a familiar face at the Jones School over the last four years and known for her optimistic attitude, willingness to help in any situation and the warmth she brought on a daily basis to McNair Hall. Elaine Brewer and her team in Office of Technology shared this sentiment in remembering Tina – “We will miss your laugh, your caring personality, and the way you made everyone you met feel special. You were our role model, always positive, brave and strong. You took care of everyone before taking care of yourself and you were everyone’s friend, confidante and sister. You said OOT was your sunshine on a cloudy day but the reality is, you were ours.” She is survived by her son, Joshua Smith, of Houston; her parents Alice Robinson and Bernard Smith; sister Danielle Daniels; and brothers, Chris and Kenneth Robinson, of Florida. Funeral services for Tina were held October 5 in Jacksonville, FL.

It is also with a heavy heart that I inform you that one of our dear council of overseers, **Bob McNabb**, passed away on August 15. He was 66. Bob served on the council since 2002, providing advice and support to both Gil Whitaker and me. He nominated many of our council members as he helped recruit top talent to the council and in his work at Korn Ferry, where he was executive vice president. A memorial service was held August 26, at St. Martin's Episcopal Church. In lieu of customary remembrances, the family requested with gratitude that memorial contributions in Bob's memory be directed to the St. Martin’s Episcopal Church Hope and Healing Center.

We grieve the passing of not just a coworker and council member but of two dear friends.

**Rankings Season**

October is always a big month for rankings. The Rice EMBA program broke into the top 10 in the U.S. for the first time in Financial Times (up from No. 11 last year). This was the fourth year in a row, that the Financial Times ranked our EMBA program No. 1 in Texas and the Southwest. We also received a No. 1 global ranking in entrepreneurship and a No. 2 ranking in the U.S. for average percent salary increase from matriculation to three-years post graduation for our EMBA program. Earlier this year, Financial Times ranked our full-time MBA program No. 1 nationally for a similarly high percent salary increase. Finally, Forbes reported five years post graduation, Rice MBAs rank 24th on average salary among full-time programs in the U.S. I am pleased that we are providing the academic rigor and leadership development that yield such high rankings for the school and outstanding value for our alumni.
Financial Times also ranked our EMBA program No.1 globally for entrepreneurship and the Rice Alliance for Technology and Entrepreneurship won the "Outstanding Contributions to Advance the Discipline of Entrepreneurship Award" at the 2013 Global Consortium of Entrepreneurship Centers (GCEC) Conference. The Rice MBA program was also recognized as No. 8 for best professors, No. 3 for best-administered MBA programs (up from No. 8 last year), and No. 4 for best graduate entrepreneurship program in the U.S., according to survey results announced by the Princeton Review and Entrepreneur magazine. This is the fifth year in a row the Jones School has been ranked as a top 10 program in graduate entrepreneurship.

Our continued climb in business school rankings in metrics that matter most to our stakeholders reflects our long-term commitment to developing a premier business school.

Looking ahead there are many opportunities to visit the Jones School before the end of the year. Hope to see you at Homecoming Alumni Partio on November 16, and please join us for any of these new and returning events in the coming months:

- Veteran Experience speaker series 11/5
- Rice Energy Finance Summit 11/7
- CFA Society of Houston Investor Symposium on the Financial Markets 11/8
- Jones Partners Thought Leadership Series (Dr. Mark Boom, Methodist and Dr. Randy Batsell, Jones School) 11/12
- JGSEO: The Good, the Bad, and the Ugly 11/14
- IT and Web Venture Forum 12/5

Check out the homepage (business.rice.edu) for more information and to register. Have a wonderful fall.

Bill Glick
Dean
H. Joe Nelson III Professor of Management