



RICE

JONES GRADUATE  
SCHOOL OF BUSINESS

DEVELOPING PRINCIPLED, INNOVATIVE THOUGHT LEADERS IN GLOBAL COMMUNITIES

*excellence*

Annual Report 2009-2010



## MESSAGE *from the Dean*

This past academic year delivered surprising news and numbers. Despite the economic climate, we've emerged with stronger students, record-breaking alumni support and a faculty and staff more committed to developing principled, innovative thought leaders in global communities.

Already we see that the Jones School has had a significant economic and social impact. According to a recent alumni survey,

- Nearly 40 percent of Jones alumni hold executive-level positions and/or run their own companies
- 22 percent of alumni have started one or more companies
- Rice Alliance has assisted in the launch of over 230 technology firms
- More than 20,000 business professionals attend events in McNair Hall annually
- 50 percent of Jones alumni volunteer one to nine hours each month
- 55 percent donate more than \$1,000 annually to charitable causes

As we continue to grow, we do so while enhancing excellence. It was a stellar year for faculty. The robust research and classroom environment continuously encourages faculty to be productive as both scholars and as instructors. Increased research productivity led to a top 10 ranking for intellectual capital among BusinessWeek's top 30 MBA programs. Princeton Review ranked the Jones School sixth for Best Faculty, a metric based on student feedback. Recently, several members of the faculty have earned major research awards and leadership roles in their areas of expertise. I encourage you to read about our internationally recognized, diverse faculty. Please refer to our thought leaders section for detailed information.

We also launched new programs and watched others come full-circle.

- This fall, the Jones School launched a health care concentration and specialization track.
- Another group of PhD candidates joined the fold at McNair Hall, two new in marketing and four inaugural in finance, making for a total of ten.
- The first class of Rice MBA students in the Rice Education Entrepreneurship Program (REEP) graduated in May.
- We increased schedule options for the Rice MBA for Professionals program by adding a weekend section and now offer a new residency program option for Professional and Executive programs.

These are exciting times for the Jones Graduate School of Business at Rice University. We are proud to be able to give back to the community through the work of our faculty, staff, students and alumni. We look forward to meeting the challenges of the future. Thank you for your continued support.

A handwritten signature in black ink that reads "Bill". The signature is written in a cursive, slightly slanted style.

Sincerely,  
Bill Glick  
Dean

*H. Joe Nelson III Professor of Management*

# JONES GRADUATE SCHOOL COUNCIL OF OVERSEERS

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# THOUGHT LEADERS

## Faculty

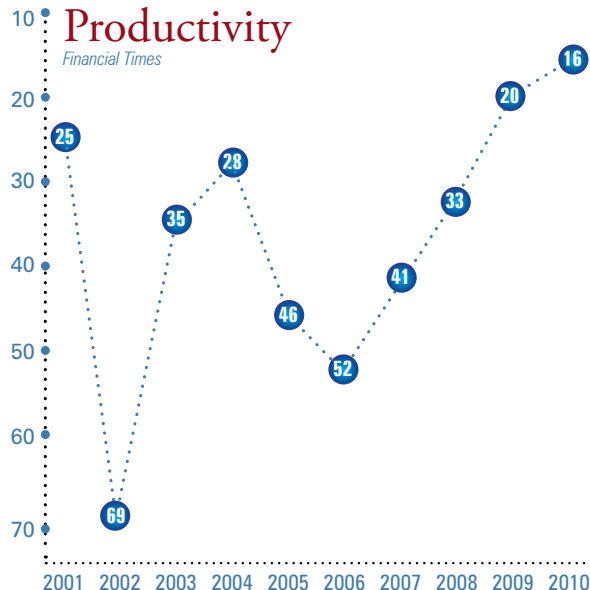
### ROBERT E. HOSKISSON

The *Times Higher Education* recognized Robert E. Hoskisson, the George R. Brown Professor of Management as one of the top 25 researchers in business and economics, globally. Dr. Hoskisson is one of the few management scholars on the list, which includes several Nobel laureates. The list ranks authors in the fields of economics, finance, and business management by the number of papers published from 1970 through 2009 that were cited 50 or more times. Hoskisson's research, focusing on corporate and international strategy, corporate governance, strategy in emerging economies, and corporate entrepreneurship, has appeared in over 100 publications. The Strategic Management Society has voted Hoskisson as the 2010 President Elect. He has served on the Board of Directors of the Strategic Management Society since 2004, and is a founding member of the Society.

### YAN ANTHEA ZHANG

Yan Anthea Zhang, Jones School Distinguished Associate Professor of Management and Associate Professor of Strategic Management, has been awarded the 2010 Strategic Management Society Emerging Scholar Award. Dr. Zhang was selected for her significant record of publication and professional activities that have contributed to existing strategic management theory and practice. As part of the Strategic Management faculty at the Jones Graduate School of Business, Dr. Zhang's research focuses on CEO succession and strategic leadership, corporate governance, foreign direct investment and global strategy, and innovation in emerging

## Research



markets. The SMS Emerging Scholar Award is given annually to a relatively young scholar who displays exemplary scholarship in research, education, and professional activities that enhance current strategic management practice.

#### JEFFERSON DUARTE

*Journal of Financial Economics* recently recognized Jefferson Duarte, Gerald D. Hines Associate Professor of Real Estate Finance as the winner of the 2009 Fama-DFA Prize for the Best Papers Published in the *Journal of Financial Economics* in the Areas of Capital Markets and Asset Pricing, 2009. Subscribers of the highly-selective *Journal of Financial Economics* voted the paper *Why is PIN Priced?* as the best paper published in the area of capital markets and asset pricing. The winning paper, authored by Duarte and colleague Lance Young, discusses the issue of probability of informed trading (PIN) as an important factor on expected stock returns, specifically whether PIN is priced based on asymmetric information or liquidity.

### Awards

#### Faculty Teaching Awards Selected by Students and Alumni

Prashant Kale, Rice MBA Full Time award  
 Utpal Dholakia, Rice MBA for Professionals award  
 Al Napier, Rice MBA for Executives award  
 James Weston, Jones School Alumni award

#### Faculty Research Awards Selected by Their Peers

Ajay Kalra, tenured faculty research award  
 Anthea Zhang, tenured faculty research award  
 Scott Sonenshein, untenured faculty research award

#### Faculty Promotions and Honorary Titles

Brian Rountree, Associate Professor of Accounting (with tenure)  
 Amit Pazgal, Jones School Distinguished Associate Professor of Management  
 Anthea Zhang, Jones School Distinguished Associate Professor of Management  
 Jeff Fleming, Houston Endowment Professor of Finance  
 Jing Zhou, Houston Endowment Professor of Organizational Behavior

#### New Jones School Faculty

Thomas Hemmer, Houston Endowment Professor of Accounting  
 Robert Hoskisson, George R. Brown Professor of Management  
 Kerry Back, J. Howard Creekmore Professor of Finance  
 Alex Butler, Associate Professor of Finance

# THOUGHT LEADERS

## *Distinctive Events*

Two big events attracted high-level speakers and the Houston business community to campus.

In October more than 200 industry professionals, alumni and students attended the inaugural **Rice Energy Finance Summit**, where leaders in energy and finance shared their perspectives on current issues and topics regarding the theme: Balancing Risks and Opportunities in Times of Recovery. Speakers included JGSB alumni and other industry heavy hitters:

- Doug Foshee, Rice MBA '92, president, CEO, and a director of El Paso Corporation
- Bobby Tudor, Rice '82, chairman and CEO, Tudor Pickering Holt & Co.
- Jack Moore, director, president, and CEO, Cameron
- Osmar Abib, Rice '81, managing director, Global Head of Oil Service Coverage, Credit Suisse
- Steve Trauber, Rice '84, vice chairman, managing director, UBS
- Fran Vallejo, Rice MBA '96, vice president and treasurer, ConocoPhillips
- John Hofmeister, former president of Shell Oil Company, founder and CEO, Citizens for Affordable Energy.

On March 25, Jones GSB students, faculty, staff and guests rang the NYSE closing bell remotely from the entrance of McNair Hall. The bell ringing concluded a lively day that included a panel discussion on the future of capital markets. Panelists included Duncan Niederauer, the CEO of NYSE Euronext; James Hackett, chairman and CEO of Anadarko Petroleum and chairman of the Dallas Federal Reserve Board of Directors; Lanham Napier (Rice '93), president and CEO of Rackspace Hosting Inc.; James Turley (Rice '77, Rice MAcc '78), global chairman and CEO of Ernst & Young; and John Carrig, president and chief operating officer of ConocoPhillips.



*Lanham Napier (Rice BA '93) President of Rackspace Ltd., Duncan Niederauer, CEO of NYSE Euronext, Dean Bill Glick and Jim Turley (Rice BA '77, MAcc '78) Global Chairman and CEO of Ernst & Young, join several Rice MBA students and Jones School faculty and staff to ring the closing bell for the New York Stock Exchange.*

## *Executive Education*

In December the Office of Executive Education organized the first annual **Health Care Symposium**, bringing together several hundred health care professionals to discuss the latest developments in key topic areas, such as patient satisfaction, the role of the internet in health care, and the impact of policy changes on patient care. JGSB faculty Paul Dholakia, Vikas Mittal, and adjunct professor and alumnus Dr. Wayne Riley '02, President and CEO of Meharry Medical College in Nashville, all spoke at the event.

**New general management programs**, *Accelerated Development* and *Emerging Leaders*, were extremely well received—both achieving outstanding ratings from participants for quality of instruction, relevance, and impact. Additionally, we completed the first iteration of our redesigned industry-focused programs in Health Care and Energy management. The content and focus of both programs were redesigned to highlight the strengths of Jones School faculty and support our collaboration with industry partners.

The third annual **Energy Industry Directors Conference**, an education program designed for board members of energy and chemical companies. Co-sponsored by Fulbright and Jaworski, this year's conference featured Lynn Elsenhans '78, Chairman, President and CEO of Sunoco; Doug Foshee MBA '92, Chairman, President and CEO of El Paso Corporation; and Jim Hackett, President and CEO of Anadarko Petroleum Corporation. The financial cable network Bloomberg TV broadcast live for two hours with McNair Hall as the backdrop featuring interviews with speakers, organizers and attendees.



Executive Education has teamed with Baylor College of Medicine to present the **Graduate Certificate in Health Care Management**, designed by experts to sharpen participants' business acumen. The six module course is led by leaders in both medicine and the business of health care and allows participants to learn while expanding their professional networks.

*“As an individual interested in pursuing a career in the life sciences industry, Rice’s proximity to, and strong connectivity with the world’s largest medical center makes it an ideal place for me to benefit from local internship and networking opportunities.”*

— *Tadzia GrandPre, Class of 2011*

# INNOVATIVE

## *Entrepreneurship*

**Rice Alliance** hosted the Global Consortium of Entrepreneurship Centers (GCEC) Conference at McNair Hall in October 2009. This conference grew by 50 percent this year with 340 attendees from over 200 universities. Rice Alliance also won two awards at the 2009 GCEC Conference: *Excellence in Specialty Entrepreneurship Education* and *Outstanding Center of Entrepreneurship Leadership*. Additionally, Rice Alliance received the 2009 Marketer of the Year award in the University and Higher Education category from the American Marketing Association, Houston Chapter. Rice Alliance also hosted the first ever undergraduate technology venture competition in the spring. Most notably, Rice Alliance hosted the largest and richest Business Plan Competition ever with prize money totaling over \$1million.



*Umesh Verma presents the Opportunity Houston award to Frances Parker '10, Tadzia GrandPre '11, Anne Robin '10, Robert Kester PhD and Allison Lami '10.*

[www.rebellionphotonics.com](http://www.rebellionphotonics.com)

### **Rebellion Photonics**

Rebellion Photonics owns a patent-pending technology that allows a high-resolution, large format, hyper-spectral image to be taken instantaneously. Their compact, portable device provides for real-time, on-site optical chemical detection. The team won second place overall for a \$15,000 prize, plus the \$100,000 Technology Prize from Opportunity Houston and Greater Houston Partnership and the Fish & Richardson \$15,000 IP Powerhouse Award.

Team leader Allison Lami wowed the judges with her elevator pitch, sweeping the elevator pitch competitions. The team took home a total of \$163,600 and has licensed the product with Rice's Office of Technology Transfer.

**Jones Graduate School Entrepreneurs Organization (JGSEO)** was launched in September 2009, under the leadership of a handful of alumni, most notably Al Danto (EMBA '00) along with Professor Al Napier. The birth of this group is another commitment to the area of entrepreneurship excellence at the Jones School – an area for which we are already receiving national and international recognition following years of investment by entrepreneurship faculty leaders Ed Williams and Al Napier. Both of these individuals have made extraordinary commitments to the development of a top-tier entrepreneurship program at the Jones School. Their efforts, along with those of adjunct faculty, the Rice Alliance for Technology & Entrepreneurship, and the student entrepreneurship club have positioned the school as a leader in this field.

The JGSEO is designed to sustain this leadership in the field of entrepreneurship – at the alumni level. Twenty-two per cent\* of Jones alumni have started businesses, and many others aspire to do so. Every entrepreneur faces unique challenges while developing and starting a business venture, and these unique challenges continue once a venture is up and running. Leveraging prior experiences of others has proven crucial for business survival in uncharted territory. The JGSEO provides its members with a support system, mentoring, accountability, referrals, resources, and interaction with like-minded individuals at all stages of the entrepreneurial journey. Whether they are brainstorming new business ideas, developing a business plan, seeking funding, looking to buy a business, or if they are already running an established business – alumni receive support through the JGSEO.

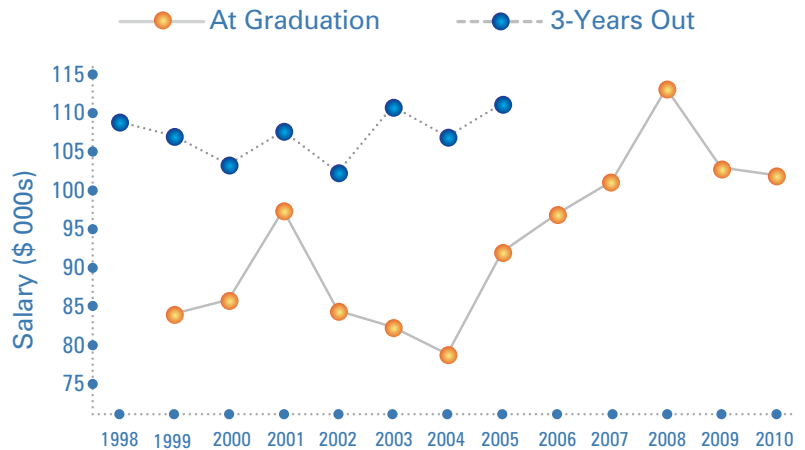
\*According to the 2009 Jones Alumni survey results

## Rice MBA Salaries

The effect of a Rice MBA on salary growth is impressive. Not only did 84 percent of the full-time class of 2010 accept employment last year, Rice MBAs get more raises and promotions over time compared to graduates of peer business schools – most likely because they outperform the competition on the job. Rice MBA graduates work hard and they know how to work smart.

## Full-Time MBA Salaries

*\*Note: Salaries at graduation include blended bonuses.  
Salaries 3-years out do not include bonuses.*



## Career Services

The Jones School Career Management Center (CMC) fully expanded its offerings to alumni across all programs, launching events such as the Quarterly Alumni Professional Development Series. The winter event was a two-part workshop for alumni who are re-entering the workforce and was open to all JGSB and other Rice alumni and spouses. The CMC was recently ranked No. 5 globally in Student Assessment of Career Services (*The Economist*, 2009).

# GLOBAL COMMUNITIES

## Study Abroad Programs

Rice MBA students are able to study abroad for a semester through our partnerships with Instituto Centroamericano de Administracion de Empresas (INCAE) in Costa Rica and the Escuela de Graduados en Administracion y Direccion de Empresas (EGADE) at Instituto Tecnologico y de Estudios Superiores de Monterrey (ITESM). EGADE offers the opportunity to study at any of the 33 campuses throughout Mexico..

### Rice MBA Class of 2012

Rice MBA Students come from all over the world for the opportunity to study in a very rigorous program while making global connections.

■ Student Citizenship



*“Studying for eight weeks in Costa Rica’s INCAE helped me understand the unique business challenges and opportunities that exist in Latin America. The academic rigor of the Harvard University-founded institution was the first thing I noticed. I left INCAE with the feeling that I had met and spent time with Latin America’s future leaders.”*

— Kablelah Croom, Class Of 2010



## *International Trips*

*"I went on three international trips during my two years at the Jones School: China, India and South America. All three gave me hands-on learning and the freedom to develop my own impressions. Visiting companies and classes, I experienced global business, economies and lifestyles in action. There was also time to go to see tourist attractions, which is important to understanding the history and culture in those countries."*

*– David Tate, Class of 2010*



# PRINCIPLED

## *Culture*

**Jones School Honor Code:** Student leaders in the Jones Student Association (JSA) have been working with the Rice Honor Council to take more ownership in the process and define honor more specifically. They have proposed distinct changes to the Honor Code in relation to the Jones School. The suggested changes will allow Rice MBA students to be evaluated by a group of peers as opposed a group made up of predominately undergraduates.

## *Service*

The required **Capstone** course gives students in the Professionals and Executives programs the opportunity to apply the multi-functional (strategy, finance, marketing, organizational behavior, etc.) knowledge that they have gained in the program and their own professional experience to solve a complex, real-world managerial problem. However, this course provides a unique twist to further challenge the students – the real-world problem is based on a Houston-area, social-oriented, community-based organization. Students work with senior executives at these organizations and the course instructors through the semester to develop thorough and actionable solutions to the strategic challenges facing these organizations. During the last two years, 13 organizations have participated in the Capstone program. Recent cases have included: multi-year growth strategies, turnaround strategies for distressed organizations, business plans for new ventures or major programs, enterprise strategies for organizations facing major strategic threats, privatization strategies, and replication strategies.

## *Quality*

Even in an uncertain economic environment, the Jones School continues to attract stronger candidates each year. The incoming 2012 class is very accomplished, vibrant and diverse.

### *Rice MBA Full-Time, Class of 2012*

**Top Quality:** 680 median GMAT and 3.4 average GPA

**Industry-leading Diversity:** 37% female, 18 % underrepresented minorities; 12 countries represented

### *Rice MBA for Professionals, Class of 2012*

**Top Quality:** 3.3 average GPA

**Expanding Corporate Influence:** 70 companies represented

### *Rice MBA for Executives, Class of 2012*

**Top Quality:** 42 percent of students have advanced degree

**True Executives:** average of 14 years experience

### *PhD Programs*

**Competitive Program:** 291 applications for six positions



# CENTENNIAL CAMPAIGN



During the last capital campaign, Jones School supporters invested in our state-of-the-art building, McNair Hall. For the Centennial Campaign, we are asking for investment in *people*.

The Centennial Campaign enables the Jones School to invest in people who secure our position as a hub for innovative business education and thought leadership. Attracting and retaining the best faculty and students is critical to our vision for the second century. We must also leverage the unique assets of Rice University and Houston, one of the most important business centers in the world, to distinguish Jones from other business schools. We plan to do this by investing in people in our areas of excellence: Energy, Entrepreneurship and Health Care - \$35 million in recruiting and retaining the best faculty and \$30 million in recruiting and developing future leaders, a total campaign goal of \$65 million.

## *Best faculty*

Recruiting and retaining rising stars and exceptional senior faculty is crucial to our educational and research mission and is a common denominator underpinning each of our initiatives. We face fierce competition from business schools both locally and around the world. To continue to grow and differentiate the Jones School in this market, we need the strongest possible faculty. Talented, visible faculty provide thought leadership in academic disciplines necessary to develop ethical business leaders of tomorrow, as well as enhance the reputation and mission of the school.

## *Future leaders*

Achieving our mission starts with the very finest students. Not surprisingly, competition among business schools for the best and brightest students is increasingly intense. Scholarships are crucial to our recruitment efforts. Meeting our immediate and long-term goals in this area requires investment in both endowment and current-use funds for scholarship for Rice MBA and PhD students.

Our goal for this campaign is ambitious, but together we will make the Jones School an engine of innovation with global impact by investing in these areas of excellence and by strengthening our alliances throughout Rice, Houston and the world.

For more information about investing in the Jones School, contact your development representative or contact:

**Ben Renberg**

*Assistant Dean, External Relations*

713-348-3982

[ben.renberg@rice.edu](mailto:ben.renberg@rice.edu)

# THANK YOU



*Jessica Berger and Amanda Nicolo, both Class of 2011, work with Donna Platt on Jones School Board Fellows placements.*

Thank you to everyone who contributed financially and with your time and talent to the Jones School this past year. Despite economic concerns, we've seen our best year yet in annual giving.

Overall, the 2010 fiscal year ended with alumni participation in annual giving hitting a record-breaking 22 percent.

A special shout-out goes to the Class of 2010, who graduated with the highest pledge participation on record, 95 percent. Committed individuals from each of the Rice MBA programs led the successful class gift campaign.

Additionally, the Jones Fund exceeded goal this year! Kevin DeNicola's leadership as chair and your generous support have taken the Jones Fund to the next level. This sets the stage well for future support and continued successes at the Jones School.

Again, many thanks to everyone who made a contribution toward setting these new records. You have great reasons to be proud of the Jones School and I hope this report has increased that pride.

Sincerely,

**Donna M. Platt**  
Associate Director of Development  
713-348-3724  
dplatt@rice.edu

# DONOR HONOR ROLL JONES SCHOOL ALUMNI

## Class of 2010

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 Ms. Neha Agrawal  
 Mr. Sachin Agrawal  
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 Mr. Jeffrey Kenneth Graves

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 Mr. Yao-Chung Hsu  
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 Ms. Zhe Huang  
 Ms. Laura Reid Hunter  
 Mr. Richard S. Hunter  
 Mr. Derek Michael Husser  
 Ms. Kasturi Iyer  
 Mr. Moises Jaimes  
 Mr. Malik Jamal  
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 Mr. Nicholas W. Johnson  
 Mr. Roy William Johnston  
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