

BIZ

the magazine

for Alumni and Friends of the
College of Business Administration
at the University of Illinois at Chicago

Spring 2008

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This Issue

UIC Innovation Center
Offers Distinctive
Environment for Education



dear alumni and friends,

We are fast approaching the completion of another exciting school year in the UIC College of Business Administration. While we are incredibly proud of our recent successes, we realize how important it is for us to continue seeking out new relationships and resources that will enable us to advance our mission and enhance the lives of those we serve in the academic and business communities. Through the Brilliant Futures campaign, we can achieve these goals.

In June 2007, the University of Illinois embarked on the public phase of the campaign with the goal of raising \$2.25 billion to benefit students, faculty, research and the campus environment. For our college, Brilliant Futures represents an opportunity to generate increased awareness of our programs in interdisciplinary product development, entrepreneurship and new venture creation. It is also the means by which we can provide future business leaders with a high-quality education and produce research that will effect positive change in the global marketplace for years to come.

A top priority for our campaign is the redesign and remodel of Douglas Hall to provide a state-of-the-art home for the college. Through this initiative, we will create a high-tech learning environment where faculty will utilize innovative teaching methods to educate students with diverse learning styles. The amenities of this new space will include case study classrooms, a financial trading training classroom, conference and seminar rooms, breakout spaces and study lounges.

In addition, the CBA will endeavor to endow our Spires of Excellence, including the International Center for Futures and Derivatives, the Institute for Entrepreneurial Studies and the Technology Commercialization Center. These Spires of Excellence enable our faculty to continue producing innovative research that yields critical insights into how individuals, companies and countries can further contribute to sustained local and national economic growth and prosperity. For our students, these three centers provide experiential learning opportunities that will aid in their professional development.

With the CBA poised to emerge as one of the preeminent urban institutions, now is the perfect time for you to reconnect with the college. Visit the campus. Say yes to an annual fund caller. Send in alumni news. Together, we can continue to create Brilliant Futures for many future generations of CBA alumni.

Best Regards,

Rachel C. Stack
Director of Advancement



For more information about alumni activities and the campaign, please visit <http://www.uic.edu/cba/alumni/>.

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message from the Dean : CBA—A College on the Move

dear friends and colleagues,

In this edition of *BIZ* magazine, we highlight several of the outstanding people, programs and initiatives that have established the UIC College of Business Administration as a leader in the ongoing evolution of business education.

We tour the new UIC Innovation Center, a distinctive educational environment that will give rise to novel product development methodologies and produce new ways to teach product design and research. This interdisciplinary center, created through the collaborative efforts of the university and founding partner Motorola Inc., will bring together undergraduate and graduate students, UIC faculty, and researchers from partnering businesses and government organizations to generate new ideas within targeted discovery domains.

We head into the classroom to learn more about the university's Interdisciplinary Product Development course—a two-semester curriculum where students in business administration, industrial design and mechanical engineering work together in cross-functional teams to research and develop new products for a client company. We also recognize the accomplishments of the UIC Institute for Entrepreneurial Studies as it celebrates 25 years of providing exemplary education and leadership.

In addition, we speak with Professor Benet DeBerry-Spence about the successful social venture she launched in Ghana; and meet CBA alumnus José Santillan, who credits his perseverance, fierce determination and UIC education for his ascent to success.

Whether you are an avid reader of *BIZ*, or are new to the magazine, we hope you enjoy the publication. We also want to express our sincere appreciation for your support. Thanks to you, the CBA continues to enjoy tremendous success and, more than ever, is a college on the move.

Stefanie Lenway

Dean



UIC Centers on Innovation:

**New interdisciplinary
center aims to foster
innovative product
development**

Tim Brunke, Executive Director, UIC Innovation Center

The first things you notice are the bright orange and green accent walls. They stand in vivid contrast to the stark white floor and open ceiling. The four workstations in the middle are open allowing creative energy to flow freely throughout the room. The chairs, tables and filing cabinets are on wheels, suggesting an ever-changing environment. Inside a lime green studio, virtual reality comes to life with technology that enables users to touch and manipulate 3D images.

Welcome to the Innovation Center at UIC. A building that once housed a grocery store has been transformed into a colorful, modern, technologically advanced edifice perfectly suited to its inspired objectives.

This new center aims to foster innovative product development through the integration of creative new approaches to design, customer research, marketing and business development. "The original goal of the Innovation Center was to give students and faculty a space to enhance the experience of the Interdisciplinary Product Development course," says Tim Brunke, who is sharing executive director responsibilities for the center with Ralph Pini from the UIC College of Engineering. Brunke and Ray Roman, former senior vice president for worldwide sales at Motorola, were catalysts for the center, which they first envisioned in fall 2006.

"It is clear that Motorola's commitment to innovative, interdisciplinary, product-development-related education and research extended beyond the IPD course," says Michael Scott, associate professor of engineering, who worked with Brunke and Roman on the idea for the center. "Ray, Tim and Motorola saw the IPD program as the seed of a combined research and education venture that deserved a dedicated space on UIC's campus, and so the UIC Innovation Center was born."

**"We chose UIC
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ciplinary approach."**

The center's interdisciplinary nature was evident from the beginning. Brunke and Roman met with deans from the colleges of Architecture and the Arts, Business Administration and Engineering, as well as Provost R. Michael Tanner and Marilyn Foster Kirk, associate vice chancellor for development. "The Innovation Center presented an opportunity to conceptualize a new way of teaching innovation," says Kirk. "It enables us to build on our strengths—entrepreneurship, a nationally renowned design program and a strong engineering discipline."

The group envisioned the center as focusing in three areas—education, research and commercialization. The first focus—education—revolves mainly around the IPD course. "The students use all aspects of the educational experience in this course," says Al Page, professor of marketing. The Innovation Center provides a place for students to gather, which is important for a course where 80 percent of the work is done outside of class time.

The center's research efforts are two-fold: research new, usable methodologies for teaching innovation; and develop research collaborations focusing on technology, product design and market research. The aim of the Innovation Center is to abandon the traditional model and adopt truly evolved approaches to research.

The third focus of the center is commercialization. Faculty hopes to make the Innovation Center a point of growth in relationships with businesses in and around Chicago. The center aims to perform research and develop projects that will not only benefit students, but the companies as well.

"Through initiatives such as the Technology Ventures Program and the IPD course, UIC has emerged as a preeminent leader in innovation," says Stefanie Lenway, dean of the College of Business Administration. "With the addition of this distinctive center, we will enhance our ability to offer

educational programs and creative enterprise that will benefit our students, academia and the business community."

In addition to Motorola and other businesses, the group is working to attract design and engineering companies who will make use of the center's research and design capabilities. UIC's close proximity to the Chicago business community will greatly assist these efforts. "We chose UIC for its close ties to the Chicago community, and also for its interdisciplinary approach," says Brunke. "It's hard to find a large university where different colleges come together so seamlessly."

This seamless blending of students, faculty and resources is exactly the vision of the dedicated individuals who came

"The Innovation Center presented an opportunity to conceptualize a new way of teaching innovation."

Marilyn Foster Kirk, Associate Vice Chancellor for Development, University of Illinois at Chicago



Interdisciplinary Product Development: Distinctive course offers new approach to education

In a classroom in the state-of-the-art Innovation Center on West Harrison Street, students lounge in Fatboy beanbag chairs, whiteboards are scrawled with multi-colored doodles, and groups of future business leaders sit at small tables, eating snacks and building models.

This scene is not reflective of an ordinary college classroom setting, but not much about UIC's Interdisciplinary Product

Development course is. Every Tuesday for two semesters, undergraduate and graduate students from the colleges of Engineering and Architecture and the Arts, and MBA students from the College of Business Administration gather in the Innovation Center to realize a new approach to interdisciplinary education. The class is led by not one, but three instructors—Al Page, professor of marketing, Michael Scott,

associate professor of mechanical and industrial engineering and Stephen Melamed, clinical associate professor of industrial design.

"We teach students how to innovate," says Page, who has been working with the program throughout its six-year existence. Lawrence Feldman, retired professor of marketing, had the initial idea for the course more than 15 years ago. He identified

UIC as an ideal place for the program because of its close connection between the three colleges.

The success of the course can be attributed to the seamless blending of the three disciplines. The easy rapport of the three faculty members is reflected in their friendly banter as they lead the class together each week. "We're all on the same wavelength," says Page. "That really aids in the facilitation."



“As joint ventures with partnering businesses spawn new technologies and products, we will enhance Chicago’s standing as a center for innovation.”

R. Michael Tanner, Provost, University of Illinois at Chicago

together to make the center a reality. “It’s been a tremendous commitment on the part of faculty and staff from all disciplines,” says Marcia Lausen, director of the UIC School for Art and Design. Now that the center has been physically realized in Chicago, the group that brought it to life is already looking for ways to make it grow.

In 2006, at the same time the idea for the Innovation Center was being developed, the National Governors Association launched Innovative America. The purpose of the initiative is to transform colleges and universities throughout America into breeding grounds for innovation. “There is a good market for innovation in Chicago, and we would like to improve it,” says Page, whose fervor for innovation extends beyond

Chicago. “Over the past hundred years, there has been a gap between the United States and other countries, but that gap is shrinking. Global competition is rising. The Innovation Center at UIC can help us keep that gap from closing.”

He and his colleagues’ goals fall in line with those of the NGA initiative, which states: “Given that we now compete in a global marketplace, the postsecondary system must be internationally focused...ensuring that skills needed to compete in a global marketplace are taught [as well as] new emphasis on learning languages and understanding other cultures and the business practices of other countries.”

The Innovation Center meets the demands of the initiative head-on, including innovation and product development; an emphasis on collaboration and diversity; quick response to new demands through creation of new curricula, practices, and organizational structures; and partnerships with both private and nonprofit organizations.

Provost R. Michael Tanner was drawn to the idea because of the benefits for both UIC and the Chicago business community. “Motorola and other partners will gain from the injection of new creativity from faculty and students,” he says. “And it can benefit the university by creating new revenue streams from licensed intellectual property. As joint ventures with partnering businesses spawn new technologies and products, we will enhance Chicago’s standing as a center for innovation.”

UIC has a wealth of resources that promise to make the Innovation Center a shining example of innovative excellence in the United States. “We are the only campus in Illinois that, in addition to having outstanding programs in design, engineering and marketing, also has colleges related to all of the health science disciplines. It will be exciting to see what this rich multidisciplinary environment will produce,” says Kirk. “The Innovation Center is a work in progress. It will evolve over time and what it becomes will be its own innovation.”

It also helps that all three professors have the same educational objectives. “Three features distinguish UIC’s IPD course,” says Scott. “First, it is a year-long course with student teams working together on a single project for two semesters; second, it draws equally from all three disciplines; finally, it focuses on product innovation in the corporate rather than the entrepreneurial context.”

The course challenges student teams to develop new products for clients, which have included Whirlpool and Pactiv. This year, a group of 30 students is working for Elkay Manufacturing, a Chicago-based company that produces sinks, water fountains, cabinetry and faucets, while a slightly smaller class is doing work for Motorola. “The company has been really involved

with the project,” says Jheel Jawharkar, an MBA student working with Elkay Manufacturing. “Elkay is innovation-focused. We serve as both consultants and interns in the sense that we are learning from the company and understanding best practices in product development along the way.”

The students are split into teams of six, with an equal

mix from each college. The teams work with a point person from the company representing departments such as marketing and product development. Each team comes up with new concepts for the clients and develops prototypes—starting with about 300 ideas and narrowing it down to one by the end of the course.

“The students have found this to be an extraordinary experience,” says Page. “The major hurdle for students is to buy into the team nature of the project.” Just as in real business situations, each student brings his or her own knowledge and skills, and the team must work together to draw on those qualities. “The fact of life is that people rarely

work in silos these days,” says Jawharkar. “IPD is a great class to learn not only how to work as a team but also how to create quality work with people who come from different professional backgrounds.”

The class is unique, challenging and presents great opportunities for both the companies and the students.

“This class is all hands-on and is what the professors like to call ‘just in time education’ meaning we have a syllabus, but we don’t know exactly what’s expected of us two weeks away,” says Jawharkar. “The syllabus is always subject to change at any given point to simulate a real work environment. This class is all about the experience—not a grade.”



CBA Spire of Excellence:

Institute for Entrepreneurial Studies

This year, the UIC Institute for Entrepreneurial Studies celebrates its 25th anniversary—and its recognition as one of the most highly regarded programs in the nation. As entrepreneurship grows in the United States, IES, under the helm of Professor Gerry Hills, remains ahead of the curve through its innovative, interdisciplinary approach to entrepreneurial education.

Currently, 108 students are majoring in entrepreneurial studies at the CBA—a number that is expected to grow substantially over the next few years and underscores the changing trends in entrepreneurship in the United States. “The surge is reflective of the economy,” says Hills, the Coleman Chairholder in Entrepreneurship. “Students are no longer drawn to Fortune 500 companies, which now lack job security and the promise of lifetime positions.”

Today’s students are willing to take more risks and strike out on their own or work at smaller companies after graduation. CBA junior Aaron Miles [pictured left] is among the future business leaders from the college who are

likely headed down this career path. “I may or may not start my own business in the future,” he says. “But I think entrepreneurship can mean more than that. I’d like to start out in a small firm, working my way up and adding value to the company.”

While Miles has begun looking at his professional life after college, Dan Micic, a CBA senior, felt the entrepreneurial call before graduation. Micic launched his own medical supply resale business last May. “I felt that my entrepreneurial studies classes gave me a solid background to launch my own business,” he says. “I’ve really taken advantage of everything that the program has offered.”

One of the draws of the program for Micic was its rankings. The interdisciplinary approach to entrepreneurship has earned IES top honors from several prestigious publications and associations. This past year, Fortune Small Business named UIC among the top 25 programs in the nation for undergraduates, while *Entrepreneur* magazine and the Princeton Review ranked the graduate program 10th in the country.

While these accolades reflect the tremendous success IES has enjoyed during the past quarter of a century, its progress can also be measured by its achievements outside the rankings. Through the pioneering efforts of the institute, UIC was one of the first universities to offer an MBA concentration in entrepreneurship. Its Technology Ventures Program and Concept2Venture initiative have allowed students to learn about business and technology entrepreneurship in a comprehensive,

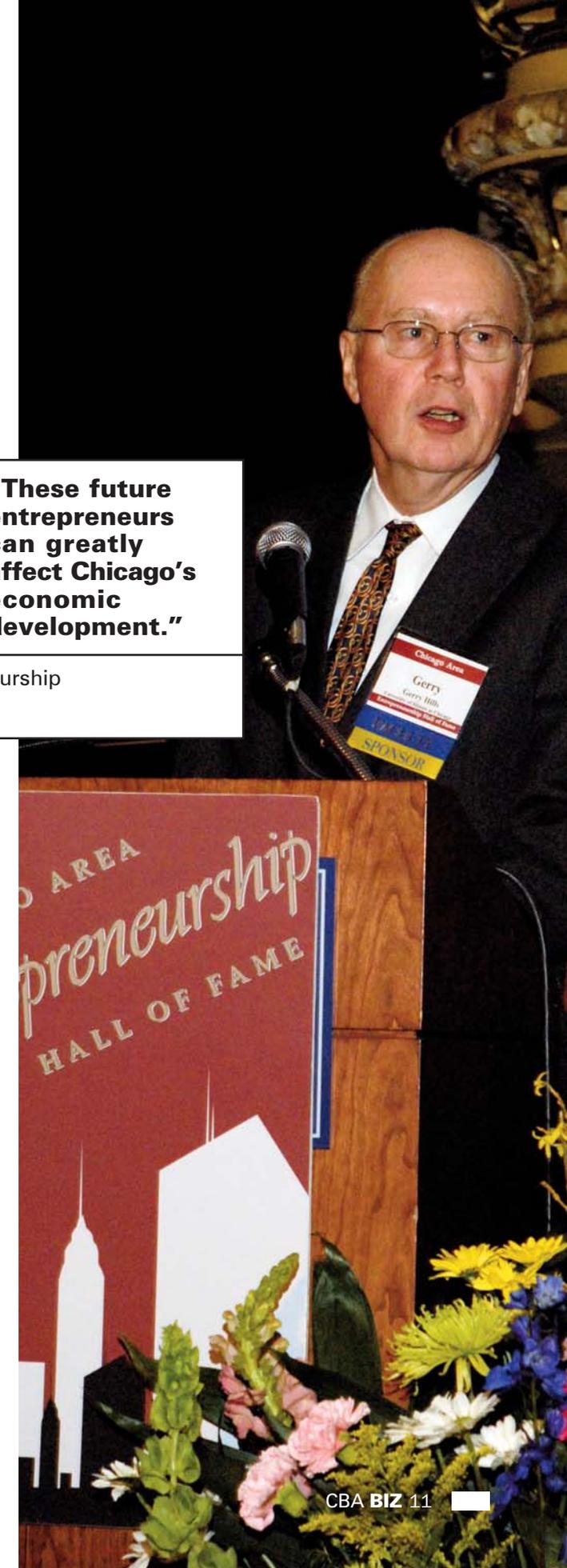
Gerry Hills, Coleman Chairholder in Entrepreneurship

applied way, while also offering them access to UIC technologies with commercial potential and the opportunity to work directly with inventors and experts to develop a plan for bringing these technologies to market. In addition, IES, along with the UIC Center for Urban Business, has helped match more than 1,000 CBA student teams with area businesses for project-based learning. Moving forward, one of IES’ goals is to serve more of UIC’s 25,000 students and expand the reach of entrepreneurship at the university through a cross-campus effort.

Beyond its flourishing programs at UIC, IES is also credited with founding the Chicago Area Entrepreneurship Hall of Fame, which recognizes innovative business leaders in the city’s seven-county area, and the Collegiate Entrepreneurs’ Organization, a premier entrepreneurship network serving more than 150 colleges and universities around the world. Through these organizations, IES has helped generate awareness of the benefits of entrepreneurship and contributed significantly to the recent increase in entrepreneurial activity in the United States.

With 80 percent of CBA graduates residing in the Chicago area, Hills believes the city and UIC will benefit greatly from the growing crop of entrepreneurs and aspiring small business owners. “These future entrepreneurs can greatly affect Chicago’s economic development,” says Hills. “And we have untapped potential to expand this kind of education.”

“These future entrepreneurs can greatly affect Chicago’s economic development.”



Theory Meets Practice: Benet DeBerry-Spence

Assistant Professor of Marketing



In Bill Clinton's recent book, *Giving*, he highlights the growing impact contributions of time, skills and ideas have on the prosperity of developing countries. Through a social venture launched two years ago, Professor Benet DeBerry-Spence has seen firsthand the success of this approach in her work with the people of Ghana to boost their economy using their own resources and talents.

In 1982, to showcase the history and beauty of Ghanaian art, a large marketplace was built in the capital city of Accra. Named the Centre for National Culture, it quickly became the nucleus of the city where artists and craftspeople brought their wares to sell and barter. As the

marketplace grew larger and more popular, it began to attract a steady stream of tourists and international visitors. One of those visitors was DeBerry-Spence.

"I first visited as part of my research for my dissertation on product transculturation," she recalls. She was studying the ways in which consumers construct and assign meaning to products, specifically African clothing. She felt that to truly understand the product she needed to start at the beginning, which led her to the marketplace in Accra.

Upon arrival, DeBerry-Spence had plenty of products to choose from. By early morning, the marketplace was abuzz with hundreds of

vendors carrying colorful fabrics, wooden carvings and unique crafts. Kiosks rose up on top of each other with columns of textiles forming walls and crafts covering tables. DeBerry-Spence was fascinated by the colorful chaos that surrounded her.

Every day, tour buses brought visitors who stepped out to an aggressive welcome. The vendors struggled to make a living and needed every sale they could get, which resulted in aggressive sales tactics. Many visitors immersed themselves in this cultural commotion and engaged in the lengthy bargaining process. Others, however, were overwhelmed by the rush and sought refuge in their tour bus.

DeBerry-Spence took notice of the fatigued tourists hiding in their hot buses and came up with a plan to help. Soon, the MASAZI Visitor and Welcome Centre was born. DeBerry-Spence launched MASAZI as a social venture—an enterprise that has both financial and social goals integral to its purpose.

The eloquent building, which houses a covered porch, shop and information room, provides overwhelmed tourists with a place to rest and enjoy a cool drink. In addition, vendors can sit and talk with visitors, explain their culture and bargaining methods, and enjoy refreshments that don't cost them their daily profits.

Since opening in December 2005, MASAZI's presence has generated an increase in the amount of time visitors stay at the market, as well as their willingness to explore sections that had largely been ignored. Beyond the marketplace, MASAZI plays an important role in Ghana's branding and tourism—underscored by its recent designation by the Ministry of Tourism as one of the select few Visitor and Welcome Centres for the capital city.

"People need to understand that social ventures benefit all involved."

For DeBerry-Spence, not only has her enterprise contributed to the growth and economic success of the marketplace, it is also giving her real-time research to share with her class in Chicago. Looking

forward, she hopes to work with the UIC Institute for Entrepreneurial Studies to develop a social entrepreneurship program and encourage her students to create social ventures which, like MASAZI, can have an impact anywhere—and on anyone. "People need to understand that social ventures benefit all involved," she says. "I have benefited too. I feel very blessed to be able to work with the people of the marketplace and have learned a tremendous amount."

CBA Success Story: José Santillan '80

Chief Investment Officer Bank of America

José Santillan's first semester at UIC was not what he had expected. His hard work at Lane Tech College Prep High School had earned him a five-year state scholarship, but he found himself struggling to maintain a C-average. Instead of letting this slow start get the best of him, he faced the challenge head-on with the resolve he had developed at a young age.

As an infant, he was sent to live with his aunt and uncle in Mexico City while his mother recovered from an illness. For eight years, he learned to survive in the city of "haves" and "have nots", ultimately landing back in Chicago with the hope of enjoying easier times. Unfortunately, those times would have to wait yet another year while he learned

English to break the language barrier that restricted his education and diminished his ability to communicate with his classmates.

Santillan called upon the survival instincts and fierce determination he acquired in his youth and applied them to his studies at UIC. "I had to bear down and put myself in the third floor of the library," he recalls. "By the time I graduated, I had a 4.3 GPA." More importantly, Santillan had acquired the skills and knowledge he needed to evolve from business student to business leader.

His first opportunity to conquer the business world came from LaSalle Bank, where he was one of 12 undergraduates accepted into

the Management Associate Program. Santillan's talent was apparent from day one, and he quickly advanced to higher positions in accounting and investment. During his initial tenure at LaSalle, he willingly accepted any challenge, because he was confident in his ability to succeed. "I learned to never underestimate my skill set," he says. "I looked back on my education at UIC and realized the tools I acquired from a broad range of classes had prepared me for anything. You never know what will help you." He was the first employee to receive a personal computer and was tasked with developing quantitative modeling programs. Proving that with risks come rewards, he outperformed every benchmark he set.

Santillan took an even bigger risk when he left LaSalle to manage Cordillera Asset Management, a startup venture led by Federico Peña, the U.S. Secretary of Transportation and Secretary of Energy under President Bill Clinton. Although it involved a move to Denver and a lot of unknowns, he raised a million dollars in capital and helped make the Hispanic-owned and managed firm a success. After six years with the company, and two new additions to his family—José Luis and Cristina—Santillan was presented with an opportunity to return home to the company where his career began.

As chief investment officer at Bank of America (formerly LaSalle Bank), Santillan looks back at the steps he took to get

there, and he wants to share them with others. He serves as a mentor to the bank's junior members and is an adviser on its Hispanic Advisory Council. His advice is straightforward and honest. "Develop a broad education. Recognize your weaknesses. Take advantage of every opportunity. Continue your education and get credentials out of the way. Do grunt work. And most importantly, take risks."

"I looked back on my education at UIC and realized the tools I acquired...had prepared me for anything."

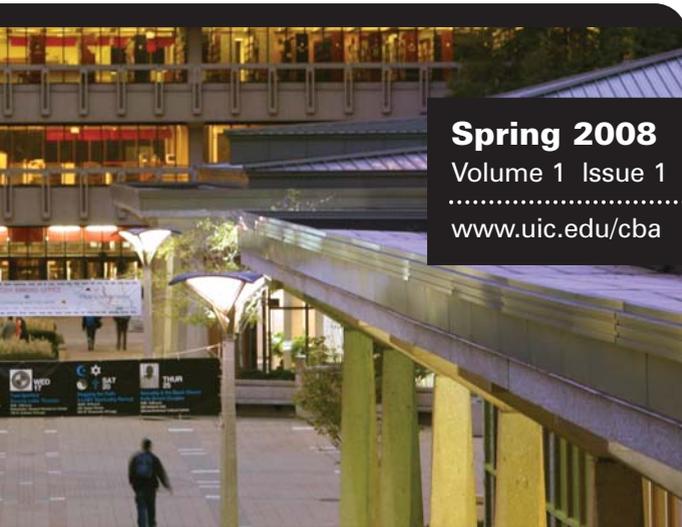
As humble as he is driven, Santillan recognizes the help he had along the way. To give others the same opportunity, he endowed a CBA scholarship for Latino students. He cites his experience at UIC as an important step in his development

—the place where he learned that you can maintain your culture and identity and assimilate into the business world.

Santillan recognizes that obstacle and opportunity have impacted who he is as a business leader, community member and father. "I don't expect anyone to take my path, but I want to stress that different experiences help people to make their own decisions."



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