

# LakeEffects

SUMMER/FALL 2010

## Fearless Flying

Taking on today's challenges



**Leading with vision  
and purpose**

**Navigating uncertainty  
with confidence**

**Expanding horizons,  
locally and globally**

**Leveraging  
untapped talents**



**LakeForest**  
Graduate School of Management

**BROAD THINKERS**

**STRONG LEADERS**

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Summer/Fall 2010


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 Comments or questions about *Lake Effects*?  
E-mail us at [LakeEffects@LFGSM.edu](mailto:LakeEffects@LFGSM.edu).

### Upcoming in *Lake Effects*

The next issue of *Lake Effects* will explore what it means to be “built for success.” With an eye toward lasting and sustainable businesses, we’ll tell tales of organizational structures and strategies that drive real results. We’ll share stories about entrepreneurs’ insights on building successful enterprises from the ground up, about seasoned leaders’ lessons on guiding their organizations into the future, about emerging leaders and what they’re doing to become architects of their own successes, and about what you can do to create and nurture business relationships that sustain your career and your company.



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### EDITOR'S NOTE:

## Super Heroes of Business

Who's better: Superman or Batman? Maybe you've been presented with this question, perhaps from your six-year-old during the last leg of a long road trip or a colleague in the company lunchroom. Admittedly, it's a silly question, especially for the pages of a business magazine. But nevertheless, it's bound to spark strong and polarizing opinions. Superman truly has super-human skills and strength, but personally, I give the nod to Batman. Why? He doesn't have innate super powers; instead, he must rely on the power of his intellect, awesome technology and some fantastic teamwork from Robin and Alfred to achieve his objectives.

In this way, we all have the ability to tap our resources and find our own super powers. In fact, this issue of *Lake Effects* holds some great examples of individuals who have unleashed skills they hadn't fully tested before — from LFGSM alumnus Steven Glass and his co-workers who steadied their organization in the wake of an unexpected tragedy (pg. 4), to student Matt Reiter who brings lessons he learns scaling mountains to his work at ITW (pg. 17).

While you're thinking of ways you can test your own skills, keep this critical bit of advice in mind: No matter what stage of your career you are in, never consider yourself too busy to invest in yourself. And LFGSM is here to help you. Later this fall, the School is investing in our Northwest Suburban students by moving to a new, state-of-the-art campus in Schaumburg (pg. 6). Read about our new Online Social Media course (pg. 8), learn from leading communications expert and author Steven Gaffney how to identify — and cure — common problems that lurk within many organizations (pg. 12), and read candid thoughts on the LFGSM experience and leadership from former Beckman Coulter President & CEO Scott Garrett (pg. 10).

These are just a few of the lessons and insights that you'll find inside this issue, helping you to take your career and organization to the next level and soar to new heights. Enjoy!

— *Barbara Wang*



### ON THE COVER

Challenging times call for broad thinkers and strong leaders to step up and take charge, armed with a vision for the future and strategies for seizing on opportunities to grow, even in turbulent times. In this issue, we offer tips and tools for leaders at all levels of their careers to make a difference in their organizations and the world around them.

### More Online

**Discover:** Learn more about us, and see what's coming up for MBA and Corporate Education constituents at [LFGSM.edu](http://LFGSM.edu).

**Connect:** LFGSM has several online communities for alumni, current students, prospective students and friends at LinkedIn and [Facebook.com/LFGSM](https://Facebook.com/LFGSM). We invite you to participate! To connect directly to these resources and view more ways to connect with the School, visit [ChooseLFGSM.com](http://ChooseLFGSM.com).

**Explore:** Want to learn more? Check out *Lake Effects Extra!* at [LFGSM.edu/Extra](http://LFGSM.edu/Extra) to read additional leadership insights from LFGSM alum, Scott Garrett. You can also take an assessment by workplace honesty authority Steven Gaffney to discover whether any of the top hidden workplace problems might lurk within *your* organization.

**Observe:** Visit [YouTube.com/LakeForestMBA](https://YouTube.com/LakeForestMBA) to watch our latest videos, including this year's commencement speeches and a powerful interview with an LFGSM alum whose life changed one day when he opened the mail.

# Leadership: Managing Through Crisis

*Who hasn't experienced an uneasy twinge when the phone rings at an unusual hour, only to discover no cause for alarm? But when LFGSM alum Steven Glass answered the phone early in the morning on June 24, 2004, the instinctive fear held true. In that moment, the call signaled a transformation not only for his organization, Access Community Health Network, but for Glass as well.*

*Five days earlier, Access CEO C. Michael Savage and most members of the senior leadership team departed for a business conference in Alaska. Glass — then CIO — and his colleague Donna Thompson — then COO — remained in Chicago. The voice on the phone that morning was Thompson's: "Steven," she said, "Mike has died in an accident." It was now up to the two of them to keep Access focused through the uncertainty that was unleashed in the immediate wake of this unimaginable tragedy. Here, Glass shares his story of the key lessons he learned in the hours, days and years that followed:*

You can't appreciate our story without knowing Access Community Health Network. A not-for-profit organization, we're the nation's largest provider of community-based health care for underserved populations. We operate more than 50 community health centers in Chicago's low-income neighborhoods, and our 800-plus employees serve more than 215,000 individuals each year. Every member of our top leadership team, our doctors and our employees are drawn to Access by a personal connection to the mission of providing quality health care to those who need it most.

Few personified this passion more than Mike Savage. He was a charismatic leader who joined Access in 1994, tasked with revitalizing a struggling organization. Mike's fingerprints were on every initiative and key decision. And he got results: In just ten years, Access swung from operating in the red to the black and we grew from operating 9 community health centers to 41.

**In the face of uncertainty, honesty counts.** The moment I got the call, I steadied my focus on my own commitment to Access's core mission. Despite my grief, I understood that the number one objective was to give our diverse constituencies — from our staff to our board to our donors to our community — the same inner confidence that I had that Access would persevere and would continue to provide the quality service our patients desperately needed.

From the start, we implemented a comprehensive strategy of delivering honest and compassionate — but businesslike — communication that kept the focus on maintaining stability and dedication to our

*Don't allow the disruption and uncertainty of any crisis to get in the way of the honest and open communication necessary to keep your team focused on the work that must be done to keep your organization stable and your direction clear.*

organization's strategic plan. Among other things, we arranged on-site info-shares and created forums for employees to share their feelings. Yet, coupled with emotional support, we reinforced the message that Access does critically important work, that we had a strategic plan and budget in place, and that it was imperative that we persevere.

Looking back, I believe that one key to our success in leading through this crisis was our unwavering devotion to these objectives. Here lies a key lesson I often share with others facing a leadership challenge: Don't allow the disruption and uncertainty of any crisis to get in the way of the honest and open communication necessary to keep your team focused on the work that must be done to keep your organization stable and your direction clear.

In the months and years that followed, the entire top leadership team pulled together to take Access to new heights.

Donna Thompson was named CEO in November 2004, and I later rose to the position of Vice President – Quality and Innovation. Most important, Access has since opened more community health center locations and continues to enjoy financial stability despite tough economic times.

**Leadership 24/7.** Ours is a story of an organization finding itself in a true crisis — thankfully a relatively rare occurrence. But, there are personal lessons, too. The most important lesson I learned from suddenly assuming much greater responsibility is that leadership is a 24/7 job. And, to be successful in upper management, it's critical to understand that your role is more than just a job; it comes with a much greater duty to serve others who are depending on you to make decisions and lead.

While I had long been a respected member of the leadership team, the experience of stepping in during a crisis also prompted me to examine my weaknesses. I realized I had reached a ceiling professionally and resolved to fill key gaps in my business expertise. That resolve led me to LFGSM. The general management training met my needs for greater exposure to business concepts and practices. I was able to apply the lessons from LFGSM throughout my time in the program and immediately thereafter. They have made me a better manager and a better leader.

If you are serious about making a greater contribution to your organization or the causes you passionately believe in, don't wait for a crisis to learn what motivates you, to use your skills to the best of your ability or to examine areas where you can strengthen your weaknesses. For myself, I'm perceived of and perform as a leader in a much broader context than ever before. For that, I'm grateful to have answered the call. ✨

— Steven Glass

*A member of the Access Community Health Network's Senior Leadership Team, Steven Glass is now Vice President – Quality and Innovation, after previously serving as CIO and VP of External Affairs. He earned his Lake Forest MBA with a specialization in Organizational Behavior in 2008.*

## Navigating Uncertainty

Oftentimes, the most difficult challenges for leaders are the unexpected ones. It's human nature to hesitate — or perhaps even retreat — when a disruptive, potentially game-changing, challenge surfaces with little or no warning. However, "hunkering down" undermines a leader's clarity of direction as well as his or her ability to move forward with the kind of support from key stakeholders that makes success possible. Effective change leaders, like Glass, step up with honesty and an unwavering focus on their mission, drawing on the strengths of those around them. The next time you're facing a period of uncertainty, consider these tips for navigating your way through:

- 1 Talk straight, listen straight.** Be honest with yourself and your key stakeholders, and be balanced in your external and internal assessments.
- 2 Constantly expand horizons.** Resist the urge to play it safe. Instead, expand your horizons; understand your emerging challenges *and* opportunities.
- 3 Work from the outside in.** Focus on what the marketplace needs from your organization.
- 4 Clarify and recommit to your mission.** Clear purpose provides the motivation to overcome challenges and the rationale for key stakeholders to continue their support.
- 5 Know what you do best.** Reassess and leverage strengths while respecting your limitations. Apply your strengths to address emerging opportunities, but sidestep dangerous traps while developing internal learning initiatives.
- 6 Collaborate.** New challenges and opportunities require new partnerships internally and externally.
- 7 Learn and innovate.** Accelerate the pace of learning from the new realities so that you can respond with innovative solutions.
- 8 Take calculated risks.** Although it's natural to seek a safe harbor in stormy weather, leaders who guide their organizations through the storm — admitting there is an element of risk in the unknown and willing to learn from possible failures — ultimately strengthen their organizations and their own credibility as leaders.

— Dave Kreischer

*Dave Kreischer is Managing Partner at Higgins Kreischer & Associates, specializing in executive and career development coaching. Kreischer has served as an instructor of leadership and leading change at LFGSM since 1991. He holds a BA from Macalester College, an MA from New York University and a Certificate of Psychotherapy from Adler School of Professional Psychology.*

## Grand Opening of New Schaumburg Campus Approaches

*LFGSM has been serving the MBA market in the Northwest Suburbs for 22 years. Now, we're taking our commitment a step further by planning a state-of-the-art new Schaumburg campus, scheduled to open at the end of the year.*



Moving up! LFGSM's new Schaumburg campus building at Woodfield Corners.

LFGSM's current Northwest Suburban campus, located inside the Motorola Galvin Center at 1295 E. Algonquin Road, has graduated 1,271 MBA students since its establishment in 1988. For more than two decades, experienced professionals in the region have chosen LFGSM for its quality and for its practical curriculum, business-leader faculty and experienced student body. Now, LFGSM is expanding its definition of quality by relocating to a new Schaumburg campus that offers a superior learning environment for the experienced business professionals who choose its part-time MBA program.

The new home for the LFGSM Schaumburg campus will be located at 1300 E. Woodfield Road (at the intersection of Woodfield and Meacham),

occupying 14,000 square feet on the sixth floor of the multi-tenant building known as Woodfield Corners (formerly recognized by the Texas Instruments sign on the building's crown, which was removed to make way for the LFGSM sign this August).

The new location puts LFGSM students in the heart of the Schaumburg business district, with easy access from major highways and roads. Campus space is being tailored to provide a best-in-class learning experience with amenities that include state-of-the-art classrooms, conference rooms, breakout rooms and spaces for studying, dining and relaxing.

Partnering with Nevin Hedlund Architects of River Forest to design the new campus, LFGSM is creating an atmosphere that is professional and contemporary and

will include design elements that offer a welcoming and collaborative educational environment. Sustainability concepts will be incorporated into the selection of lighting, materials, ventilation and layout.

Schaumburg is considered the largest center of economic development in the State of Illinois, outside the City of Chicago. "The business district is home to many leading corporations, thousands of businesses, and a booming retail and commercial area," said John Popoli, LFGSM President & CEO. "We're thrilled to offer a new location in this region that will be easily accessible and provide better visibility for the School. I'm confident that our students, faculty, staff and alumni will agree that the new location is an ideal setting for the results-oriented business education we provide."

The new campus is expected to begin serving MBA students and executive education clients by the end of November. The School will commemorate the grand opening with a public open-house event, for which additional details will be available at [LFGSM.edu/Events](http://LFGSM.edu/Events) later this fall.

For alumni, students, friends, faculty and corporations who would like to be a permanent part of the new campus, naming opportunities are currently available for classrooms and other spaces; learn more by contacting Jill Mesirow at [jmesirow@lfgsm.edu](mailto:jmesirow@lfgsm.edu). ✦

— Kate Colbert

### More Online

*To see more photos and videos of what we're up to at our new Schaumburg campus, visit us on Facebook and YouTube. To connect directly to these resources, visit [ChooseLFGSM.com](http://ChooseLFGSM.com).*

## LFGSM Keeps on “Caring” Five Years Running

In March 2010, LFGSM was named to the esteemed Center for Companies That Care Honor Roll for the fifth consecutive year. This prestigious annual listing honors select companies for their deep commitment to elevating the quality of life for their employees and people in the broader community, as well as adhering to the 10 characteristics inherent of a caring company. These characteristics include sustaining a work environment founded on dignity and respect for all employees, making employees feel their jobs are important, cultivating the full potential of all employees, and encouraging individual pursuit of work/life balance.

As an independent, not-for-profit educational organization, LFGSM believes in giving back to the community by sharing knowledge and experience, helping employees make a difference at work and in their personal lives, and supporting efforts to improve the quality of life for all people.

The announcement of the 2010 Companies That Care Honor Roll coincided with the annual launch of CAREDAYS, a month-long national initiative to engage individuals and employers in activities addressing a significant societal issue in our

communities. This year, *CAREDAYS 2010: Terrific Tales* supports childhood literacy by ensuring that under-resourced classroom libraries have age-appropriate books for children to read. LFGSM employees and students supported this initiative by donating 342 new books



to the library at Clearview Elementary School in Waukegan. Funding to purchase the donated books was raised through two separate raffles and a fund-raising luncheon. LFGSM employees spent a morning reading to the elementary school children on the day the books were delivered.

“We’re proud to be selected for the fifth straight year and believe it reflects the School’s commitment to our

organizational culture,” said Suzanne Coonan, LFGSM’s VP – Human Resources. “We’re particularly pleased to have remained committed to our core values despite a difficult economy, caring for our employees in challenging times. A caring environment helps our employees offer the best service to our customers — our MBA students, alumni, prospective students, and Lake Forest Corporate Education clients.”

The Honor Roll is selected by an independent panel of veteran professionals in a variety of industries. Each organization named to the Honor Roll develops great leaders, communicates standards of ethics and integrity and participates in initiatives that support the community, among other outstanding attributes. LFGSM is joined on the 2010 list by national and local companies in diverse industries, including Baxter Credit Union; CB Richard Ellis Group, Inc.; Cleveland Clinic-Florida; Convergent Technologies; KPMG LLP; Rush University Medical Center; Sherman Health; and Sysmex America, Inc. ✦

— *Kate Colbert*

## Care for Cathy

LFGSM doesn’t just *employ* great people — it also attracts them to its student body. This culture of caring was recently demonstrated in a powerful way when a group of MBA alumni joined forces with other friends and family members of Cathy Schaufenbil, LFGSM Class of 2009, to create the “Care for Cathy” committee to raise funds for Schaufenbil’s battle with stage 2 breast cancer.

The committee set up a fund-raising website, created a Facebook group, used LinkedIn, and put feet to pavement to generate funds and goodwill. So far, fund-raising events have been held in Illinois and in Schaufenbil’s hometown in Minnesota, and several thousand dollars have been raised. ✦

— *Kate Colbert*



Pictured are a handful of the many LFGSM alum who attended the Care for Cathy event in Libertyville on May 23, 2010. (L-R: Kate Colbert, Amy Rode, Mary Anne Anderson, Cheryl Keegan, Cathy Schaufenbil, Emily De Sousa, Norbert Schmalz, Rafatt Sultana and Dave Norr.)

# New Offerings

## LFGSM's New Online Social Media Course: Take Your Communication Strategy to the Next Level

Management strategy is a dynamic and interactive process. The impact of new technologies, reporting structures and business challenges requires new approaches to business decisions. Those in leadership roles not only have to integrate these changes seamlessly into their own activities but they have to communicate this knowledge to others simultaneously. Having a savvy and sophisticated social media strategy can be a key to success. In fact, it's been said that social media creates kinship between companies and customers, and kinship creates purchase intent.


"Social media takes communication to a higher level by creating interactive environments where customers become collaborators and employees become facilitators," said Frank Brletich, Senior

Associate Dean, Lake Forest campus. "It's the latest set of strategic tools that all organizational leaders must understand and implement correctly if they want to be successful in the 21st century. The School's new 10-week, online synchronous elective will be a vigorous exploration of this exciting communication channel."

Throughout this highly interactive course, students will be required to apply social media strategies to their organization's mission and develop a business plan that incorporates these strategies while resulting in a significant return on investment. Two four-week projects will test students' strategies and leadership skills. Students will have an opportunity to learn first-hand from guest lecturers who head up social media strategies at

Digital Bridge Solutions, Starcom MediaVest Group, Pipeline Media Relations, Motorola University and LFGSM.

The Social Media course also focuses on interpersonal tools and team development, as well as writing and speaking skills. The reading assignments and classroom activities have been carefully selected and designed to prepare students for continued success at enhancing their business competencies in this new and explosive arena. 🌟

 For more information about enrolling in Course #5822 – Social Media: Aligning Leadership and Corporate Strategy, contact Chris Perlstrom, Registrar, at 847-574-5208 or [cperlstrom@lfgsm.edu](mailto:cperlstrom@lfgsm.edu).

## Newest Lake Forest MBA Scholarship Assists Students Holding Nursing Degrees

This spring, LFGSM proudly announced its newest endowed scholarship, the Joseph A. Kaule Scholarship. The scholarship was made possible by a generous \$150,000 gift from LFGSM alumna Linda Gariano ('04) and her husband Bob Gariano. Named in honor of Linda Gariano's late father, Joseph A. Kaule, the scholarship is intended to provide support to female students with undergraduate nursing degrees who are in need of financial assistance to complete their Lake Forest MBA studies.


"My father was a prominent pharmacist who encouraged my sisters and me to study nursing and instilled his love of lifelong learning in us," Linda Gariano said. "I think he would have been pleased to know that I took my nursing career to a new level by earning my Lake Forest

MBA. Now that we are in a position to give back, my husband and I are thrilled to be able to assist other nurses to do the same." A registered nurse, Linda earned her Lake Forest MBA with highest honors in 2004. She currently works as an operating room nurse with noted plastic surgeon Dr. Steven Boch in his Highland Park practice. Her husband Bob Gariano is founder and president of Robert Gariano Associates, a senior-level executive recruiting and development firm.

"This scholarship reflects the Garianos' dedication to supporting higher education, and it is a tribute to the values that Joseph Kaule passed on to his daughters," said LFGSM President & CEO John Popoli. "LFGSM is extremely grateful to Linda and Bob Gariano for

endowing this scholarship fund. Their generosity will help generations of nursing professionals earn a Lake Forest MBA. We are honored by their confidence in the School's ability to help experienced medical professionals rise higher in their careers."

The first Joseph A. Kaule Scholarship was awarded in August 2010. As with all Lake Forest MBA scholarships, students will apply on a twice-yearly basis, and the Scholarship Committee will select the recipients from among qualified applicants. 🌟

 For additional information on the Joseph A. Kaule Scholarship and other scholarship opportunities, visit [LFGSM.edu/scholarships](http://LFGSM.edu/scholarships) or contact the Associate Director of Financial Aid at 847-574-5184.

## Learning Consortium Offers Big Value for Small Budgets

Many business leaders find themselves making tough decisions about how to allocate their diminished budgets in the current economic climate. Professional development funds are frequently reduced or cut altogether — the costs associated with conference attendance often puts valuable training opportunities out of reach.

LFGSM's Corporate Education division recently developed a new subscription-based offering, the Learning Consortium, to help organizations fulfill their leadership development needs. "The Consortium merges the customized course offerings that LFGSM is known for with flexible and affordable options," explained Susan Vece, Associate Vice President, Corporate Education.

Companies that join the Consortium share the overall training costs while providing employees with opportunities to receive high-caliber, MBA-level education from LFGSM's practitioner faculty. The seminars offered are geared

toward professionals in core business functions such as IT, sales, finance and science. Topics will include but not be limited to Strategic Thinking, Analysis and Decision-making and Influence Without Authority.

**Membership benefits.** The seminars are designed to accommodate small groups (10 to 15 individuals), ensuring that participants are able to fully engage with their classmates and instructors. Consortium companies purchase seats for employees to attend the seminars, and attendance is not limited to one specific topic or program. Other benefits include networking events hosted after each program, and invitations to additional networking events throughout the year. ✦

— Sara Skoog

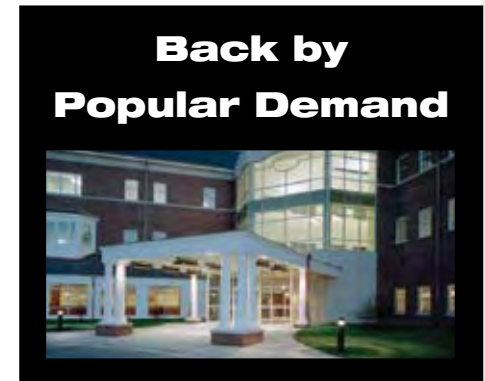
*Don't let the current economic climate stall your organization's professional development — the Consortium can help keep your leaders' skills in top form while you stay on budget. To learn more about how your company can become a Consortium member, contact Martha Watt at 847-574-5186 or mwatt@lfgsm.edu.*

## A Healthy Dose of Business Savvy

LFGSM has jumped at the chance to become the Presenting Sponsor of this year's annual Schaumburg Business Association Expo to be held at the Renaissance Schaumburg Hotel & Convention Center on November 17, 2010. The School's involvement aligns with our history of reaching out to the area business community, and will coincide with the grand opening of our new campus in Schaumburg.

We invite you to come to the Expo on November 17th to connect with business neighbors, prospective clients, customers and vendors. At 1:00 pm, LFGSM kicks off the Expo with keynote-speaker Bridget Brennan, author of *Why She Buys*, for an engaging hour-long workshop dedicated to demonstrating how successful companies market to women.

Building on this year's theme, A Healthy Dose of Business Savvy, LFGSM will



### Back by Popular Demand

### Lake Forest MBA - Grayslake!

For MBA seekers who live and work in the Illinois far north suburbs or southeastern Wisconsin, getting a Lake Forest Graduate School of Management MBA just got a whole lot easier. Pursue your MBA entirely at Northwestern Lake Forest Hospital's Grayslake Campus (Route 120, near Route 45).

Classes begin in February 2011.

 For more information, visit [LFGSM.edu/Grayslake](http://LFGSM.edu/Grayslake).

# CEO to CEO on Leadership

*As the first of a continuing series of conversations with highly successful business leaders, Lake Effects caught up with Scott Garrett, former Chairman, President & CEO of Beckman Coulter, Inc., and an LFGSM Class of 1980 alum. We hope you enjoy the following excerpts from the candid conversation between Scott Garrett and LFGSM President & CEO John Popoli on the value of the Lake Forest MBA experience and what it takes to lead and succeed.*

**John Popoli:** Thank you for taking the time to reconnect with your alma mater. Do you recall what was going on in your career when you started pursuing your Lake Forest MBA?

**Scott Garrett:** I was an engineer with a small consulting engineering company and had little business experience. I was learning a tremendous amount on the job, but collaborating with more experienced managers in the Lake Forest program was extremely valuable. I was literally applying things I'd learned in real time: I'd go to class at night and the next morning I'd go to work and say, "We need to do this!"

**Popoli:** Our students and alumni still point to that same benefit of applying what they learn in the classroom directly and immediately. With that in mind, does something you learned then stand out today?

**Garrett:** First, the economic and financial analysis, and accounting I didn't learn as an undergraduate. At LFGSM, I acquired many other valuable tools and learned the language of finance and business. It broadened my view of business well beyond engineering into a general management perspective.

Second, organizational behavior. Shortly after I earned my MSM degree in 1975 [Scott earned his Master of Science in Management, then his MBA, at LFGSM], I joined Baxter. Because health care and Baxter were both growing so rapidly, I was managing people almost immediately. My organizational behavior courses gave me invaluable context and perspective.

**Popoli:** You've been in the health care industry your entire career. What draws you to the business?

**Garrett:** I'm passionate about the opportunity to do good and do well at the same time. It makes a difference to

know that we can do good for people all over the world at the same time we're serving our other constituencies — from customers to employees to shareholders and the broader community.

*Stay out of the short-term thinking. Stay out of the office politics. And develop a reputation for good judgment, good decisions and for getting things done.*

**Popoli:** As a leader in your industry, you truly are in a position to make a difference. What would you tell Lake Forest MBA students who might be at mid-career about what it means to be a CEO?

**Garrett:** It's a huge commitment! Some who think they want to be CEO might change their minds if they really knew what it means. You have little control over your time and calendar. You have many obligations, and it's difficult to dismiss even low priorities because you represent the company in a very

## About Scott Garrett



Scott Garrett is former Chairman, President & CEO at Fortune 500 company Beckman Coulter, Inc., one of the largest providers of biomedical testing instrument systems, tests and supplies for clinical laboratories worldwide. Garrett joined Beckman Coulter in 2002 as President of the Clinical Diagnostics Division. After serving as President and COO, he became CEO in 2005 and was named Chairman of the Board in 2008. He served in these positions until September 2010. Under Garrett's leadership, the company grew to become a \$3.6 billion company with 12,000 employees on six continents.

Garrett has devoted his entire career to the health care industry. Prior to joining Beckman Coulter, he founded Garrett Capital Advisors LLC, an investment firm specializing in the medical device and life sciences industries. His health care industry experience also includes leadership positions held during a nearly 25-year career with Baxter International and American Hospital Supply. Garrett holds a BS in mechanical engineering from Valparaiso University, and earned his Lake Forest MBA in 1980. Garrett is married to Illinois State Senator Susan Garrett.

significant way. Also, you become a very public person, so you must develop a thick skin. But if an individual sincerely feels they have a talent for leadership and the commitment to lead an enterprise, they should focus on the long-term success of the enterprise and demonstrate good judgment in that regard. Stay out of the short-term thinking. Stay out of the office politics. And develop a reputation for good judgment, good decisions and for getting things done.

**Popoli:** *Well said. In your opinion, what are the essential traits of effective leaders?*

**Garrett:** Confidence is right at the top. Provide all your subordinates with a clear direction, and make sure you're getting feedback from them to validate that your direction is clear. Having established that, you can expect them to get the job done with a higher level of confidence. If they're confident that they know what matters — and that they're working on things that matter — their commitment to results will be as high as it can possibly be, and they'll deliver. Vision is another trait. Every successful leader must be able to describe the future, what it's going to take to get there and why it's all worthwhile.

**Popoli:** *I also like that you're describing a situation where people at all levels can cultivate confidence by making sure they're getting clear direction, asking for necessary clarification, and aligning their efforts with where the company wants to go. That's good advice. Looking back, what's the best advice you've received?*

**Garrett:** As you can imagine, I've always been pretty intense — especially when I was younger. I had a wonderful boss early in my career who was at least as intense as I was, maybe more so. What he taught me was that you can be intense and do it with a smile on your face. You can have a lot of energy, enthusiasm and intensity, and demand excellence; but if you do it in a good-natured way, the results will be even better. 🌸

## What are others saying?

*For another perspective on Scott Garrett's leadership style, we talked with his wife, Illinois State Senator Susan Garrett. A successful leader and public servant, Senator Garrett is serving her third consecutive term as the Illinois State Senator from the 29th District. She previously served four years as a member of the Illinois House of Representatives for the 59th District.*

### **Lake Effects: What do you remember about the years Scott studied at LFGSM?**

*Sen. Garrett: We started out with nothing and could never have imagined then where we would be today. I'll be honest; there were times we were frustrated by the simple lack of time for anything other than work and study. I attribute Scott's success to his strong work ethic, commitment to helping others, and focus on being prepared through education. Scott was a diligent student; he was highly focused and willing to put in the time and energy it took to earn his degree. In fact, Scott has taken courses at other MBA schools since he graduated from LFGSM. You'd be pleased to know he's said LFGSM's program was the finest.*

### **LE: We're honored! How would you describe Scott's leadership skills outside the executive suite — perhaps at home or in the community?**

*Sen. Garrett: He's my advisor and best friend, always willing to offer feedback. In this regard, Scott's strengths are that he's a pragmatic and rational thinker who's especially talented at adopting a global perspective. He can translate the most complex problems into their simple elements and develop workable, long-term solutions.*

### **LE: What other traits contribute to his leadership success?**

*Sen. Garrett: One thing is that Scott understands the value of hard work and education; this serves him well. And in forming teams, he surrounds himself with individuals who share his honest work ethic and deep desire to get the job done, and done well.*

### **LE: Scott described himself as being "intense," and as having served as CEO of a major corporation this isn't surprising. What is the biggest misconception you think some might have about him?**

*Sen. Garrett: He is passionate about what he does! But people might think that as a CEO he's all work and no play. They might be surprised to know that Scott's extremely sensitive to his co-workers' needs. When one has a serious concern, he worries about them; he's genuinely interested in others' well-being.*



### **More online at Lake Effects Extra**

*To read more on this conversation between Scott Garrett and John Popoli, including his insights on his commitment to honoring corporate values, the economy and recovery, leadership lessons and recommended business reading on corporate social responsibility, go to [LFGSM.edu/Extra](https://LFGSM.edu/Extra).*

# Finding and Curing Hidden Problems

Earlier in the year, the Office of Alumni Relation's Business Education Forum featured Steven Gaffney, a leading expert on honest interpersonal communication, influence and leadership, and one of today's most recognized authorities on the subject of honesty in the workplace. Here, Gaffney shares highlights from his well-received article, *The Eleven Common Hidden Problems in the Workplace: How to Cure Them and Restore Performance, Productivity and Profitability*.

"Erosion Glitch," "The Deep Divide," "Slippery Slope of Success," "E-mail Shut-Out": these are just 4 of the 11 top hidden problems I've identified that commonly lurk within organizations, sapping performance, productivity and profitability. While working with thousands of executives to increase workplace teamwork, innovation and productivity during the past 15 years, I found that many of these problems that plague organizations stem from a common — yet hidden — source: failure to get the unsaid said. Like a chronic disease, its symptoms become so familiar we stop noticing the toll it takes on organizations' ability to prosper.

**Getting the Unsaid Said.** Do you recognize any of the following symptoms? Clients don't express their real needs. Salespeople don't ask the right questions. Valuable employees don't raise difficulties they're encountering, and they leave. Managers rely on past success, resisting new ideas. Employees complain but aren't honest about the real issues at hand. As you reflect on problems lurking within your organization, don't just focus on what's *said* — listen for what's *not* being said.

Let's face it, everyone withholds some information, not necessarily because we're malicious or unethical, but because we're afraid of hurting feelings, facing retribution, ruining relationships, or we believe our feedback doesn't matter. To make matters worse, others often *do* get defensive about bad news; they send the message, "Don't tell me the truth because I can't handle it." Inadvertently, all these behaviors discourage honesty and the entire organization suffers.

All is not lost. If people are educated about the toll a lack of honest communication can take, they can be trained to change their behavior so long as management provides a safe, trusting environment. When leaders step up to the plate and instill practices that reward open communication — getting the unsaid said — they empower staff, boost innovation, enhance teamwork and fuel positive change.

*If people are educated about the toll a lack of honest communication can take, they can be trained to change their behavior so long as management provides a safe, trusting environment.*


There are many systems and tools available to get the unsaid said. But beware: open, honest communication doesn't come naturally. Simply putting systems in place isn't enough. Even when people understand the importance of dealing with issues head-on, they can't do so if they lack the necessary communication skills to be firm but fair, clear instead of cloudy, persuasive yet sympathetic. Most must be taught how to generate consensus, bringing resolution to difficult matters and nipping small problems in the bud before they escalate. Further, managers must learn to use, promote and reward honest, consistent communication and feedback.

## Online Quiz:

### Rate the Top Hidden Problems in Your Company

According to Steven Gaffney, these are the 11 top hidden problems that can lurk within organizations:

- 1 Erosion Glitch
- 2 Where's the Beef
- 3 I Know You
- 4 Double Trouble
- 5 Myopic Metamorphosis
- 6 The Deep Divide
- 7 Slippery Slope of Success
- 8 Who's up Next
- 9 Brain Drain
- 10 Not Another Meeting
- 11 E-mail Shutout

 If you're interested in learning more; finding which of these problems might be hampering your organization's performance, productivity and profitability; and discovering what you can do about them, you can start by taking Gaffney's assessment at [LFGSM.edu/Extra](http://LFGSM.edu/Extra).

**Notice versus imagine.** Here's one powerful strategy for promoting honest communication: Teach employees to distinguish the facts of a situation (what's *noticed*) from opinions and conclusions (what's *imagined*). When this happens, they'll gain the insights they need to share critical information, assess situations accurately, and resolve troublesome issues before they mushroom.

Look at this example of the notice-versus-imagine technique at work: One of my Fortune 500 clients was losing business but didn't know why. After some digging, we discovered that many in the organization *imagined* they knew what their customers wanted but were ignoring their real wants and needs; the unsaid was causing serious problems. We initiated communication strategies and training that ultimately helped the organization win back a huge contract, increasing overall profitability. In another case, internal personality conflicts were wreaking havoc; the situation appeared futile. Using "notice versus imagine" gave team members a common focus and platform for resolving previously intractable issues. The new way of communicating brought about clarity and generated higher team spirit and productivity — customer service rebounded as a direct result.

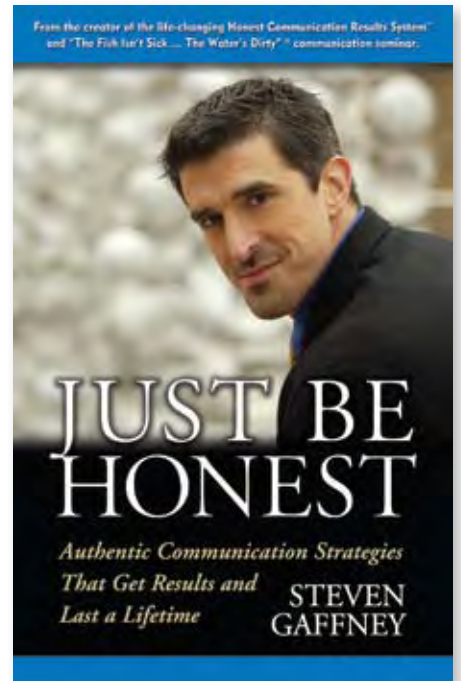
**Road to Recovery.** With your prescription for open, honest communication in hand, your next step as a leader is to implement it by adopting company-wide strategies for promoting the value of honesty to employees at all levels through consistent messaging and reinforcement. And for all of this to truly take hold, leaders must leave the confines of their offices and seek feedback across departments, from staff of all ranks. One never knows what you might learn from the receptionist or young star on the way up.


When everyone embraces the concept of getting the unsaid said, a new vitality will surface, sparking creativity, collaboration, greater efficiencies and

growth. While there will always be attacks on your organization's immune system — economic slowdowns, competition, external factors beyond your control — stay focused, resist the temptation to react negatively and reward honest, open feedback. With steady and consistent adherence to these principles, your company can stay healthy and on the right path toward achieving its financial and organizational goals. ✦

— Steven Gaffney

*Steven Gaffney is a leading authority on empowering leaders, boosting teamwork and transforming businesses through honest communication. Thousands credit his speeches, seminars, media appearances and writings with helping them make immediate and lasting change in their organizations and personal lives. He is the author of three groundbreaking books: Honesty Sells, Honesty Works! and Just Be Honest. To learn more, visit [StevenGaffney.com](http://StevenGaffney.com). This article is adapted from Steven Gaffney's full-length article of the same title.*



 To read the complete article by Steven Gaffney, *The Eleven Common Hidden Problems in the Workplace: How to Cure Them and Restore Performance, Productivity and Profitability*, visit [LFGSM.edu/EXTRA](http://LFGSM.edu/EXTRA).

## You're Invited ...

As a student, alum or friend of LFGSM, you have the opportunity to learn from today's greatest business minds — not just in the classroom, but also at special events like the acclaimed Business Education Forums that LFGSM hosts each year. In addition to author Steven Gaffney, other business experts who have recently appeared at LFGSM include Harold Sirkin, Senior VP and Director — Boston Consulting Group, and co-author of *Payback and Globality*; and Oren Harari, Professor of Strategy and Global Management — Graduate School of Business at University of San Francisco and author of *Break from the Pack*.

**Watch [LFGSM.edu/Events](http://LFGSM.edu/Events) for news of future events.**

# Leading Locally, Leading Globally

Global business relations are not just for large for-profit companies anymore — we're all challenged to make our roles, divisions and companies more competitive on a global scale. And thanks to LFGSM's global business practicums and global courses, students and alumni have been expanding their global leadership skills in a way that is practical, powerful and relevant — even for those who never thought their jobs would take them across the globe.

Just look at Lake Forest MBA student Elizabeth Lucas Sublewski (Liz Lucas), who seized on the opportunity to put her experience and knowledge to the test. As Executive Director at the American Massage Therapy Association (AMTA) — the largest nonprofit, professional association serving massage therapists, students and schools — Sublewski was tasked with growing the organization for the benefit of its members and the profession. Growth is a challenge for many organizations currently, yet Sublewski used the tools she learned at LFGSM to consider the options. “One lesson I learned at LFGSM is to explore opportunities for organizational expansion by moving into new geographical markets,” she said, “and I put this concept into practice for my organization using tools I've picked up across many of my Lake Forest MBA courses.”

Some might not think a member and trade organization to be a natural to delve into international markets, but as Sublewski pointed out, more than 46 percent of trade organizations are already global. “And more important, in the U.S., by some estimates, the size of [the massage therapy] industry's market is shrinking; yet the opportunities in international markets are growing rapidly,” she explained. To test her strategy, Sublewski led a team of colleagues on a field research trip to evaluate the feasibility of expanding to São Paulo, Brazil, armed with insights and important local connections she gained when she participated in LFGSM's Latin America Global Practicum. “It was



**LFGSM around the world.** Students who elected to participate in the recent Global Business Practicum — Asia take time out to gather together on the Great Wall of China.

a bit of serendipity that the independent research firm retained to identify top locations for massage industry expansion pinpointed Brazil as the top market opportunity — a location that I'd become familiar with through my recent Latin America practicum with LFGSM!” In just 11 short days, the AMTA team connected with key local contacts, including massage therapy educators, practitioners, employers and consumers as well as lawyers, consultants, association executives and other organizations that helped them better understand the economic climate and larger business environment.

Sublewski has traveled internationally and is comfortable outside the U.S. Yet, she noted, “The Global Practicum helped me

to become more confident functioning in a business context. For me, the Global course was inspirational. I would have gained the same inspiration and confidence to put it to work if I had gone to Europe or Asia with LFGSM, but the fact that I selected the Latin America practicum and would return to Brazil for my own organization less than a year later was a great coincidence.”

Time will tell whether the AMTA will determine that an expansion into Brazil is right, but Sublewski's LFGSM experience has inspired her to evaluate growth through global expansion and to develop the skill and confidence to make it happen. ✨

— Barbara Wang

## Global Business Specialization: Upcoming Trips

**Asia** (Beijing and Bangkok) — Term 3, February 24 to March 10, 2011

**Brazil** (Rio de Janeiro and São Paulo) — Term 4, May 2011 (dates TBD)

**Europe** (Istanbul, Warsaw, London, Cambridge) — Term 1, September 2011 (dates TBD)

All are encouraged to pre-register now. For more information, contact Angela Thomas, Global Study Program Coordinator, at athomas@lfgsm.edu or 847-574-5195.

We asked the members of LFGSM's LinkedIn groups to offer tips and share experiences on successful global leadership. Here are some excerpts from the conversation:

"Being able to lead globally requires more than a conceptual understanding of cultural differences; it requires the ability to process information — truly the ability to think differently — in order to be successful."

*Sheri Smith, Manager – Human Resources, Technical Services at Kohler Company (Class of '07)*

"After exploring business processes in China and Brazil, I recommend all global leaders understand the power of cultural differences and how they positively or negatively affect the business relationship. In China, we observed a well-structured U.S. company delay a product launching by six months [because] two managers (one American, the other Chinese) were at odds due to cultural differences. Neither took the time to build a rapport and establish a solid business relationship ... the cost was approximately \$500K."

*Angela Jones, Independent Project Management Consultant (Class of '10)*

"I too would agree with Angela's comment on understanding culture and knowing the 'cultural roadmap' to doing business in another country. In my recent trip on the Brazil global practicum, my group learned the importance of establishing strong personal relationships when working with Brazilian counterparts. We experienced something unique — a personal invitation to our project sponsor's home!"

*Sergio Gonzalez, Home Office Product Trainer at Takeda Pharmaceuticals (Class of '11)*



"Before making any move, first learn the common, often unspoken, business practices of a country. It's best to find a respected local to guide you."

*Tom Sherman, President/CEO, Growth Dynamics Corp. (Class of '92)*

"Learn the culture of the people in the country you are in."

*Mike Tomaszewski, Project Manager, Pearl Network Solutions (Class of '00)*

"Operating in a global environment successfully requires understanding culture at the national, ethnic, generational, social and [organizational] levels."

*Elliot Stewart, Senior Manager – Motorola Mobile Devices (Class of '09)*

Whether you're an alumni, a current student, or a prospective MBA student, there's an LFGSM LinkedIn group for you. Join at [LinkedIn.com](https://www.linkedin.com).

## International Organization Recognizes LFGSM Corporate Education for Excellence

The European Foundation for Management Development (EFMD) has awarded the 2010 Excellence in Practice Award for professional development to LFGSM's Corporate Education division and client HSBC North America. EFMD is an international organization based in Brussels and devoted to the continuous improvement of management development worldwide.

This award stemmed from the educational collaboration between LFGSM and HSBC to create the Advanced Consulting Skills Program, which was delivered by LFGSM to more than 200 HSBC IT professionals to enhance client satisfaction, effectively institutionalize the shared services model,

*This represents the 10th national or international recognition of excellence LFGSM has earned for learning programs developed in collaboration with client organizations.*

and prepare for future enterprise-wide IT initiatives. "HSBC and LFGSM are delighted to be recognized for our partnership in learning and education," said LFGSM Corporate Education Senior Program Manager Howard Prager. "It is through such results-focused partnerships

that we are able to meet the complex business challenges and business learning needs of a growing global workforce."

In June, Prager and HSBC Vice President Scott Farley presented the Program's results during the Awards ceremony in Wiesbaden, Germany. "We're proud to be recognized internationally for our success in creating a program that has delivered measureable results for our organization, and also to have the opportunity to share the success of our LFGSM partnership with other organizations worldwide," said Farley. ✦

— *Barbara Wang*



# Takes a Big STEP Forward

If you think it's just MBA and Corporate Education students who are polishing up their skills at LFGSM, think again. Our faculty members are too! LFGSM's Success in Teaching Excellence Program (STEP) is an innovative faculty development program that is designed and taught *by faculty, for faculty*.

**First STEPs.** Associate Dean Erica Wilke recalls presenting the idea of STEP to LFGSM faculty in 2007. "We really didn't know how it was going to be received by faculty members," she said. "But in the three years that followed, the response has been overwhelmingly positive." Faculty members are eager to participate and grateful for the learning opportunities STEP offers. In fact, 50 faculty members have attended four or more workshops during the past three years to achieve STEP Master status.

"The best measure of any organization is the time and effort it invests in its staff and employees," commented Gregory Kravitt, Managing Director of Joraco, Inc., and a LFGSM faculty member since 2008. "I'm so impressed with the program

and the sincere interest my fellow faculty members have in getting this kind of training."

To date, LFGSM faculty members have developed, presented and attended workshops on a variety of topics, including:

- TEAMS: Together Each Achieves More — Sometimes
- Teaching in a Diverse Environment
- Teaching with Technology
- Maximizing Relationships to Enhance Student Learning
- Providing Feedback to Enhance Student Learning

When faculty members join the program they complete a self-assessment that highlights teaching strengths and desired areas for development. In collaboration with Associate Dean Wilke, selected faculty members develop and facilitate interactive workshops for fellow faculty members on a range of topics. Subsequently, faculty seeking STEP Master or Champion status

submit written evaluations reflecting on the tools, techniques and insights they learned that are most useful in the courses they teach at LFGSM.

"What's exciting to see is the enthusiasm and engagement of STEP. After each workshop there are numerous suggestions for future workshop topic areas that come from instructors' own personal teaching experiences in the classroom," commented Wilke. Faculty Relations Coordinator Lynne Kleiman concurred: "Not only are we presenting information on topics of current interest in the classroom, we are giving them the opportunity to share problems, solutions and best practices."

## Making strides in the classroom.

While there are certain extrinsic rewards for participating in the program (including achieving STEP Master or Champion status), the greatest reward comes from seeing the positive impact of the program in the classroom. Course evaluations and survey responses from students reinforce the program's success. "Students are taking note of which of their instructors are STEP Masters or Champions," said Wilke. A recent student satisfaction survey confirms that students are recognizing the improvement in their instructor's overall classroom management and technology skills — two key areas of focus in STEP workshops.

"As this is a voluntary program," Wilke said, "it speaks volumes to the dedication our faculty has to our students and their learning, and to their own personal development as LFGSM faculty members." ✦

— Sara Skoog

## What Do the Faculty Say?

*We continually ask faculty to share their comments about their STEP experiences. Here's a peek at what we've heard ... and what they've learned:*

"[In the workshop] I presented a typical lecture that I give in my class on business ethics. I was critiqued by several faculty members who gave extremely helpful guidance on my presentation skills and format. I've incorporated these suggestions in every lecture since."

"I learned the importance of getting more frequent feedback from my students, and I regularly check with them now to see if the course is meeting their needs rather than just relying on the midterm evaluation."

"There were several points I've worked on as a result of the workshop: making certain the learning experience is interesting ... using new ways for students to take an active role in their learning ... getting students actively involved from the start of class, refocusing after their day at work."

## STUDENT PROFILE:

# Lessons from the Summit

*Lake Forest MBA students live full lives, juggling challenging coursework with high-powered careers, busy families and diverse hobbies. In the Effective Leadership class, students learn that cultivating every area of one's life — holistically and strategically — is essential to being a better leader. And LFGSM isn't lacking for leaders. Some students run marathons, others volunteer at homeless shelters, a few perform music. Then there's Matthew Reiter, who brings new meaning to LFGSM's belief that "broad thinkers rise higher." He climbs mountains.*

*Here, Reiter shares his experiences with his classmate, Jen Minarik.*

**Jen:** What have you learned from your mountaineering and classroom experiences?

**Matt:** LFGSM has helped me understand team dynamics at a deeper level. One lesson that stands out is to trust your

team. This truly comes to life on the mountain, where you're literally roped together for safety. If you fall, you can all fall. But you must trust that they'll catch you. And you must be honest with your team about how you're doing so they can help you.

The same applies in the classroom and on the job. I've taken all my MBA classes with my ITW co-worker Sailesh Athreya, who holds a PhD in industrial and systems engineering. We carpool to be environmental, offer support, and work on team projects together. Buddying up always reduces your risk!

**Jen:** Tell me more about your work at ITW.

**Matt:** As a Project Manager at the ITW Tech Center on the metallurgy team, I work on high-visibility strategic projects across ITW's 875 units. We're research and investigation experts — we diagnose failures and make improvement

recommendations. It's different from year to year, and this keeps things interesting.

Every year, a mountain or glacier is different too. No paved paths; the surface is dynamic and constantly shifting, not unlike the markets we studied in the Innovation and Risk class. You must plan carefully to minimize risk, yet you can't foresee everything. On Mont Blanc last year, I dodged a two-inch rock flying toward my face, but a Spaniard behind me didn't see it in time. There was blood; he needed stitches. That could have been me!

Even small rocks can change your plans. In engineering and in leadership, crucial elements are often small, and there are always things that will be beyond your control. But, building your skills and keeping a sharp eye out can put you in better stead.

**Jen:** You have a master's degree in mechanical engineering. Why get an MBA?

**Matt:** I like to think ahead. In mountain climbing, I prefer the "heavy" method. It means packing at least ten more pounds of gear, but I know I'll have things when I need them. On the mountain, an extra layer of clothing can make the difference between life and death. For the short term, I wanted an MBA to be prepared to "talk the talk" with other business units. In the long term, I'm packing my "heavy gear" to prepare to move into management.

**Jen:** With your track record, I think you'll reach that summit and many more. 🏔️

— Jen Minarik

*Jen Minarik is Manager of Campus Admissions at the Lake Forest Campus and was Matt Reiter's classmate in the Executive Success Skills and Effective Leadership courses. When she's not working with prospective MBA students, she writes fiction and performs stand-up comedy. Matt Reiter, who has doubled up on his coursework, expects to graduate in 2011 and has reached 15 summits so far.*



Reiter stands on the summit of Volcán Iztaccíhuatl, a dormant volcanic peak that rises 17,343 feet over Mexico.

# With Your Dharma

*Are you a fox or a hedgehog? The fox is a crafty creature, having myriad ideas on how to attack his prey. On the other hand, the hedgehog — a member of the porcupine family — is seemingly a dull creature. In the battle of the fox versus the hedgehog, the smart fox seems like a sure winner.*

Every day, as part of his normal routine, the hedgehog crawls out of his den in search of food. The sneaky fox waits for the hedgehog, on his trail. When the opportunity arises, the fox makes his move and pounces. “Will he ever learn his lesson?” the hedgehog mumbles, as he coils into a ball of needles. The fox has no answer to the hedgehog’s defense and retreats, disappointed. This story repeats itself over and over again, but every time the ending is the same — the hedgehog wins.

Based on this parable, Isaiah Berlin, in his famous essay, “The Hedgehog and the Fox,” divided the world into two groups: foxes and hedgehogs. According to Berlin, the foxes of the world pursue a lot of things and so, are diffused; the hedgehogs among us pursue one big idea and change the world.

Jim Collins, in his groundbreaking book *Good to Great*, talks about concepts that help companies achieve enduring greatness. One of the ideas Collins discusses is the hedgehog concept, derived from Berlin’s essay. According to Collins, the hedgehog concept can also be applied to achieve greatness in one’s personal life. Collins indicates that in order for us to discover our personal hedgehog concept, we need to answer three questions:

1. What are we deeply passionate about?
2. What can we be the best in world at?
3. How can we add value to society?

The common theme that emerges from our answers to these questions will help us discover our true potential.

The “hedgehog concept,” when applied at the personal level, means discovering what we were born to do and doing it superbly. A parallel to the hedgehog concept in the eastern philosophy is Dharma — our life’s purpose. As an example, let us look at the life of super-investor Warren Buffett.

Buffett was lucky to have found his passion early in life; he was just 11 years old when he made his first investment. This was the beginning of a long and illustrious career as an investor that has made Buffett one of the wealthiest people on the planet. While his profession has been rewarding to him, money is not what really motivates Buffett. He says that he enjoys the process far more than the proceeds, and he has a phrase that describes his passion — he “tap-dances to work each day.” Buffett says he would have pursued investing regardless of the compensation; and in fact, when he was first starting out, Buffett offered to work for free for his mentor, Benjamin Graham.

Two factors have significantly contributed to Buffett’s success: his ability with numbers and his ability to think rationally. According to his partner Charlie Munger, Buffett thinks automatically in terms of probabilities while making investment decisions. In contrast, the majority of investors are not genetically encoded to think this way; as a result, emotions cloud their decision-making processes.

Over the years, Buffett has amassed a large fortune. He has pledged to give away a significant portion of his net worth to the Bill & Melinda Gates Foundation, which will use the money toward the betterment of humanity. Looking at Buffett’s life, one cannot help but admire the image he has painted on his life’s canvas. He found his passion, devoted his life to it and, long after the final chapter is written, his wealth will be used for the good of the society. He will have changed the world.



There will only be one Warren Buffett, but then again, there will only be one you. To follow your Dharma, you must work to discover your passion and then set out to be the best in the world at it.

Here is a closing piece of advice: A lack of essential skills can be a serious impediment to following your Dharma. Consider the brilliant engineer who lacks the language to communicate her ideas to the organization that could bring them to reality. Discover your passion, then develop a single-minded focus on developing the skills you need to achieve your goals. Once you have both awareness and the skills to follow your true calling, you’ll be on the road to achieving your true potential. ✦

— Manish Shah

*Manish Shah is the Associate Dean for R & D and Innovation at LFGSM. Previously he has served as the President & CEO of Midwest Law Printing, Global Alliances Manager for Intel and Strategy Consultant for PricewaterhouseCoopers. He has an MBA from Kellogg Graduate School of Management and an MS in Computer Science from the Illinois Institute of Technology.*

# Learning and Development Industry

At Lake Forest Graduate School, we're all about business results — measurable results, in particular. So it makes sense that in recent months the experts in LFGSM's Corporate Education division have been frequently cited by major publications and leading organizations for their work in the measurement of learning.

The November 2009 issue of *Chief Learning Officer* magazine featured an article authored by LFGSM's Howard Prager and Susan Vece entitled, "Simplified ROI: Measuring What Matters Most." The article reminds corporate HR leaders that "there are many ways to conduct a study of your return on investment. But bigger, more time-consuming, painful or expensive doesn't always mean better." The LFGSM corporate education experts offer an approach for a "slimmed-down ROI" study for companies that want to get the most out of their training and development initiatives.

In March 2010, Human Resource Executive Online featured an article by LFGSM's Kathy Leck and Susan Vece entitled, "In

Defense of the Expense" — a detailed look at how to use strategic measurement to justify the investment in corporate training, even in a difficult economy. LFGSM's methodology for simplified ROI measurement was supported in the article by testimonials from Corporate Education clients such as Ace Hardware, Allstate and Chicago-area pharmaceutical companies.

In addition to contributing to these leading learning and development industry trade publications this year, LFGSM's corporate education leaders and faculty have also recently been published in the *American Society for Training and*

*Development (ASTD)* e-newsletter for learning executives on the topic of global virtual team dynamics. ✦

— *Kate Colbert*

## Online Resources Recently Featuring LFCE Authors

*Chief Learning Officer* magazine:  
[CLOMedia.com](http://CLOMedia.com)


*Human Resources Executive Online*:  
[HREonline.com](http://HREonline.com)

*ASTD e-newsletter*:  
[ASTD.org](http://ASTD.org), keyword "LX Briefing"

## Talk of the Town

LFGSM's Corporate Education leaders also have been active personally sharing their expertise on a range of topics through presentations to a wide variety of national and international organizations and associations, including:

- The Career Management Group for Financial Executives International
- The Institute of Internal Audit Managers (IIA) Managers' Roundtable on International Financial Reporting Standards (IFRS)
- The Institute of Electrical and Electronics Engineers, Inc.
- The Institute of Food Technologists
- The 2010 ASTD International Conference and Exposition
- The IIA Annual Learning Conference

 For more about how the School's Corporate Education experts can help your organization build a stronger workforce, visit [LFCE.org](http://LFCE.org).



Class of 2008 graduates Patty and David Haworth

## Stay **CONNECTED** with LFGSM.

Visit the LFGSM website to share your news and recent successes, learn about Alumni events, download the *Stay Connected Alumni E-Newsletter*, find out about giving back and more!



# Alumni News

## Class of 2009

**Vala Artamonova** is now developing the multimedia company Bananas Media.

**Greg Donner** is now an Agent for New York Life.

**Sue Granquist** is now Senior Manager of Vendor Management for Brightstar Corporation.

**Ray Labayo** has a new position at Baxter International, Inc., as the Senior Manager – Pharmacovigilance.

**Eileen Looby** continues her passion for small business by hosting “Inside Lake Forest,” a city of Lake Forest-sponsored television show featuring local businesses in the community, available at [Insidelakeforest.com](http://Insidelakeforest.com).

**Christopher Poidomani** has been appointed National Account Manager of MultiVu.

**Greg Williams** has been promoted to President at Glaser Technology, Inc.

## Class of 2008

**Benjamin Sanders** and his wife Diane welcomed their first child, Jocelyn Mikelle, on September 11, 2009.

## Class of 2007

**Susan Besaw** became a member of the American Society for Clinical Pathology on November 30, 2009, during the society’s annual meeting held in Chicago.

**Jon Best** is now Senior Manager of Business Development at Ferro-Pfanstiehl Laboratories.

**Steve Nuzzo** accepted a position as Senior Business Project Manager at AT&T Mobility, and has also recently passed his PMP exam.

## Class of 2006

**Dr. Qingxia (Chad) Liu** is now leading the Canadian Centre for Clean Coal/Carbon and Mineral Processing Technologies, a new \$21 million teaching and research center at the University of

Alberta that will educate the next generation of clean energy engineers and develop new technologies to process minerals, produce clean coal and reduce greenhouse gas emissions. In addition to his Lake Forest MBA, Liu holds PhDs in mineral processing and mining and in metal and materials engineering.

**Jackie Ramdin-Johnson** was selected as one of the Top Direct-to-Market (DTC) Marketers for 2010.

**Donald Soranno** started his own business, Aero Hammock, the next generation in aerohydration for cycling and triathlon competitors, marketed nationwide.

**Joseph Tota** of JBT Consulting Group was a first-quarter CARA P.U.R.E. award recipient for consulting excellence for serving his client, U.S. Cellular.

## Class of 2005

**Chris Gibbs** was promoted to Regional Marketing Manager at Allstate in New Jersey.

## Class of 2004

**Gina Barbarotto** is now Associate Director, Healthcare Alliance Development at Purdue Pharma, L.P., working with thought leaders in pain management to educate providers and advocates to improve access to quality pain care for patients. Barbetto also married Dr. Scott E. Schichtl on July 18, 2009.

**Scott Christensen** is now Senior Director, Sales and Service Call Center at Allstate Insurance Company.

**Charles (Chuck) Marble** is now CEO of Wisdom Natural Brands.

**Catherine Locke** has opened her own coffee shop, Iona’s Beverly Hills Café, which celebrated its grand opening in January 2010.

## Class of 2003

**Matthew Kurland** assumed a new role at HSBC North America in Mettawa, IL, as Vice President – Corporate Financial Reporting for North America.

**Julia Salgado-Fernandez** completed her first half-marathon on November 14, 2009, at the Rock ‘n’ Roll Half-Marathon held in San Antonio, TX.

**Imad Tsay** is now the owner and president of Precision Plus Machines, Inc.

## Class of 2002

**Jeffrey Fischer** was promoted to Director of Sales at Abbott Nutrition.

**Dierdre White** is now the Senior VP/General Counsel for Grow Financial Federal Credit Union in Tampa, FL.

## Class of 2001

**Amy O’Malley** is now National Account Manager at T-Mobile.

## Class of 2000

**William Maxwell** is now a Financial Planner for Premier Wealth Group in Gurnee, IL.

**Steve Notaro** is now with North American Corporation as the Director of Business Development.

## Class of 1998

**Zhuming Smith** is now the Technical Director for Eirich Machines, Inc..

## Class of 1995

**Lloyd Rakosnik** is now building a sales team for Mark James and Associates.

**Darren Rawson** is now with Acro Energy Technologies Corp. as the Executive Vice President and General Manager for the California business.

## Class of 1994

**David Barthel** is President & CEO of the medical device company Smart Pill Corporation, which recently raised \$7.9 million of a \$9.5 million equity offering, bringing its financing to more than \$60 million.

**Tina Preisig** has been selected by the LexisNexis Workers' Compensation Law Center as one of the Workers' Compensation Notable People for 2009, an award honoring those who "have worked tirelessly on behalf of their clients and have made significant contributions this past year to the workers' compensation system and/or the workplace."

#### Class of 1993

**Carolynn Marcus** is the campaign manager for Rodrigo Yanez, a candidate for the State of Washington 47th District, Position 2, House of Representatives.

#### Class of 1992

**Dr. Bill Dafnis** was appointed Dean, School of Information Systems at Strayer University. Previously, Dr. Dafnis had a distinguished career at Tribune Company and earned his MBA and doctoral degrees while working full time.

**John Landgraf** was the subject of an article published in *BusinessWeek Online* regarding the two titles he holds at Abbott Laboratories.

#### Class of 1990

**Deborah Mahoney**, after working at American Airlines for 24 years, now works at HP as the Director of HP Global Travel and Meeting Services, where she oversees a worldwide team responsible for service, sourcing, policy, stakeholder interlock and overall delivery of the travel program.

#### Class of 1988

**Bob Rhoades** joined Quintiles Consulting as head of the organization's Quality Systems business units.

#### Class of 1986

**John Simpson** announced his early retirement from John Deere Co. and is now focusing on operating adventure sailing trips along the British Columbia coastline.

**Richard Myers** is now President for RVM Ventures.

#### Class of 1984

**Patrick Looby** has a new position at Walgreens as Manager of Supply Chain Services.

#### Class of 1982

**Peggy Gann** is now with Thomas & Betts as Senior VP, Human Resources & Administration, and was also elected an executive officer of the corporation by the organization's Board of Directors.

#### Class of 1980

##### *In Memoriam*

##### **David George Hacquebord** (1940 – 2010)

Our condolences to the family of **David Hacquebord**, who recently passed away in Tampa, FL. A graduate of the Lake Forest MBA Class of 1980, he had served as President of Tri-Tronics Company, Inc. since 1983.

#### Class of 1978

**Patrick Perry** now serves the Village of Gurnee, IL, as the Vice President of the Police Pension Fund.

## Calling All Bookworms: New Alumni Business Book Club

One of the hallmarks of the LFGSM MBA experience is the chance to participate in challenging, lively discussions about the latest business publications. And we think the benefits of these exchanges shouldn't end at graduation. We invite all LFGSM alums to join the newly launched LFGSM Alumni Book Club, led by Diane Kelly (Class of '09) with the help of LFGSM faculty facilitators. The first Book Club meetings took place on July 14 and September 1. In the first session, members engaged in a lively



discussion of *Just Be Honest*, by author Steven Gaffney. Gaffney, who recently led a well-received Business Education Forum hosted by LFGSM and sponsored by Allstate, joined the discussion by phone to add comments and answer Club members' questions. In the second session, members discussed Marshall Goldsmith's *What Got You Here Won't Get You There*.

Club members will contribute to book selection decisions and will meet every six weeks on Wednesdays at the Lake Forest campus from 6:00 to 7:30 p.m. For more information, contact Diane Kelly at [kelly3d@comcast.net](mailto:kelly3d@comcast.net).

# From where I sit ...

By John N. Popoli, President & CEO, Lake Forest Graduate School of Management

## Recipe for Success

The *Oxford English Dictionary* defines the word *recipe* as “a means, procedure or plan for attaining or effecting some end.” Over the years, there have been articles and books written about recipes for happiness, recipes for living and even recipes for disaster. But one of my favorite terms has always been “recipe for success.”

This idea is not new. In 1857, the publication *Mrs. Stephens' Illustrated Monthly* included an article on this topic. And the advice offered more than 150 years ago was this: “Boldness, boldness, boldness ... is a recipe for happiness and success.”

But all of us know that there is more than one ingredient in every success recipe. And all chefs pride themselves on having their own special ingredients that make their recipes the best out there. Besides that, in many recipes, certain ingredients are optional — and left to the taste and the discretion of the cook. That's really no different from how each of us sculpts our career around our special strengths and talents.

### What would be *your* personal recipe for success?

I was speaking with students in one of our MBA classes during Student Appreciation Week recently, and I asked that question. We all acknowledged that students come to LFGSM with the basic ingredients for their own personal recipes: intelligence, intellectual curiosity, determination, experience in their chosen professions, and a desire to expand their knowledge and skill base.

But what could each student add to enhance that recipe? The stove was turned on and ideas began simmering. I don't think these “chefs” would mind if I divulged the recipe tips they shared in that class. After all, we're in the business of sharing success secrets. Here are their top five tips:

- 1 Stir/shake things up!
- 2 Experiment!
- 3 Connect with faculty — “Master Chefs” with years of experience.
- 4 Collaborate with other chefs — your fellow students.
- 5 Trade and share recipes — the competition is out there, not in the classroom.

This recipe brainstorming yielded a feast of innovative thoughts and enough great ideas to fill a book! Start swapping your recipes — the ones that wowed the boss as well as the ones that flopped. It's all good.

LFGSM is proud to serve as your “learning kitchen” where success recipes are prepared, debated and tested daily. As we agreed in that brainstorming session, our faculty are Master Chefs with years of business experience, and our student chefs use our classes to perfect their personal recipes for career growth and advancement. One of the best things about LFGSM is the open sharing among everyone participating in the learning process.

To all our students — past, present and future — with an insatiable appetite for learning and improving their careers, organizations and communities, I have a message for you: Don't stop “kicking it up a notch,” as Emeril Lagasse would say. 🍴

### Recipe for a successful Lake Forest MBA experience

- 1 part faculty (superb)
  - 1 part MBA student (world-class)
  - 16 course units of curriculum
  - 10 core traits of success (management competencies)
  - Dab of professionalism
  - Dash of commitment
  - Pinch of career building
  - Multiple parts of appreciation
- Directions: Mix all ingredients together. Season with knowledge. Nurture 2-4 years. Watch for increase in competence, confidence and contribution. Yield: 860 appreciated current students and 7,900 satisfied alumni.
- Recognize career advancement. Celebrate successes.

# THE LAKE FOREST MBA TRANSFORMATION

To their colleagues, it couldn't be clearer. Can you see how these professionals have been changed by their MBA experience? Below, see Allison, Steve and Trent before and after getting their Lake Forest MBAs. There are eight changes. Can you find them all?

**BEFORE**



**AFTER**



**Why wait to begin your transformation?  
Visit [ChooseLFGSM.com](http://ChooseLFGSM.com).**



**8 CHANGES - KEEP SCORE**

**Answers:** Allison now has a clearer direction for her career (the compass on her purse), new time-management skills (the watch on her right wrist), and is adding new and greater value to her department and the company (the necklace). Steve is better prepared for business challenges (the umbrella in his right hand), and is contributing to his company at higher levels (his ascension up the stairs). Trent has a broader perspective of the entire business (the glasses), and is bringing new knowledge, skills, attitudes and habits to the workplace (the briefcase in his left hand). All three business professionals have become stronger leaders (the colleagues following them at the bottom of the stairs).  
\*Note: "Allison, Steve and Trent" are fictional characters who are representative of typical business professionals who choose to pursue a Lake Forest MBA.



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Valerie's Lake Forest graduation 1977



Greg's MBA graduation 2009

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When Valerie Williams Reisinger completed her studies at LFGSM in 1977, she could only imagine how her own success might inspire her son Greg, pictured above at age eight with his mother and proud family members. Thirty-two years later, Greg Williams graduated as Valedictorian of the LFGSM Class of 2009, and today he is President of Glaser Technology, Inc. **Some traditions only get better with time.**

## Downtown Chicago Campus

Thursday, October 7  
6:00-8:00 p.m.

## Grayslake Campus

Saturday, October 9  
10:00-11:30 a.m.

## Lake Forest Campus

Tuesday, October 12  
6:30-8:30 p.m.

Wednesday, January 12  
6:30-8:30 p.m.

## Schaumburg Campus

Thursday, October 14  
6:30-8:30 p.m.

Monday, January 10  
6:30-8:30 p.m.