In Perspective

*The Merage School is a hot ticket!*

We present more than two dozen programs to the community throughout the year that bring renowned experts and high-profile CEOs to address topics that are important to our friends and supporters. Our goal is to provide maximum information and networking opportunities in an efficient format, and we have had tremendous success recently in this effort.

Just in May alone, the Merage School’s Center for Leadership and Team Development hosted our fourth and final speaker in our flagship Distinguished Speaker Series (DSS). Bob McKnight, CEO of Quiksilver delivered an information-packed, candid conversation about the company’s current challenges and explained how they are working now to thrive in the inevitable economic recovery. The event was oversold! More than 480 individuals responded – the most ever for a DSS event. That same week, our Center for Health Care Management and Policy hosted former Chairman of the House Ways and Means Committee Bill Thomas, who provided an upbeat discussion of politics and current health care reform. There, we were pleased to welcome another sellout crowd – which included the “who’s who” of the Orange County

Post-MBA Earnings Place The Merage School Among BusinessWeek’s Top 25

MBA graduates from UC Irvine’s Paul Merage School of Business rank among BusinessWeek’s top 25 in post-MBA earnings after 10 years. The new study compared earning results of MBA graduates from 45 of the nation’s top-ranked full-time MBA programs to generate the list.

Continued on page 4

ANNUAL HEALTH CARE FORECAST CONFERENCE

Health Care Reform – When?

At the 18th annual Health Care Forecast Conference, Norman J. Ornstein, PhD, resident scholar at the American Enterprise Institute and television news commentator, warned, “serious things are going to happen in health care, just not along the path that we have seen in the past.”

Keynote speaker for the conference, Ornstein recommended we “watch the Wyden-Bennett Plan which has bipartisan support” and noted, “the health care industry is ready for reform, but first we have to determine if health care is a right or a privilege.”

Continued on page 3
Assessing the Future of the American Dream: The Center for Real Estate Examines Housing After The Fall

With America stuck in a housing-led recession, the Merage School is helping lawmakers find the right policies to move the country forward.

In February, a two-day research symposium titled, “Housing After the Fall: Reassessing the Future of the American Dream,” brought together more than 50 academics, policy researchers and practitioners from across the U.S. to discuss issues likely to shape future housing and community development policy. Karl Case, co-founder of the Case-Shiller House Price Index and the House Price Futures Index, summarized the proceedings and provided a perspective on the future of the housing and mortgage markets.

“This is a critical time for the housing and mortgage finance industries, especially with our new administration and political paradigm,” said Professor Kerry Vandell, director of the Merage School’s Center for Real Estate. “This conference brought the top minds in the industry to bear on issues that will significantly impact our country’s future.”

Later this year a compilation of essays, responses, commentary and analysis of the current plight of the housing and mortgage markets will be published, along with a set of specific policy recommendations for our new President and Congress.

This year’s symposium was held in partnership with a housing policy conference hosted by the Furman Center at New York University, and was sponsored by the Merage School’s Center for Real Estate along with the John D. and Catherine T. MacArthur and Rockefeller Foundations. Professor Kerry Vandell, Center for Real Estate director, organized the event along with UC Irvine professors Marlon Boarnet and Jan Brueckner.
Kim Belshe, Agency Secretary for the California Health & Human Services Agency, who also presented at the conference, emphasized the importance of a bipartisan effort, citing, “while California went through an extensive bipartisan effort in 2007, and ultimately failed, many lessons were learned. Among the most important was that leadership is necessary, but not enough. We have to have bipartisan support.”

Belshe went on to say, “we need to focus on delivery not just coverage. Right now the Fed is in a better position than states are to move forward with reform, however it will require a combination of market-based and government-based solutions.” First thing we need to do according to Belshe, is “get our fiscal house in order.”

Now in its 18th year, the annual Health Care Forecast Conference presented by the Center for Health Care Management and Policy at The Paul Merage School of Business drew a record-breaking crowd and a noteworthy list of government representatives, business leaders and academics to discuss issues impacting today’s health care industry.

The 18th annual Health Care Forecast Conference in its entirety is available at merage.uci.edu/go/hccvideo. This year’s event was possible due to the educational grants provided by the California HealthCare Foundation, CIGNA Health Care of California, Hoag Memorial Hospital Presbyterian, Kaiser Permanente, Anthem Blue Cross, AON Consulting, Beckman Coulter Foundation, Blue Shield of California, and the Orange County Medical Association.

Campaign Seeks to Elevate Job Referrals and Enrollment

As part of the recently launched “Think Merage First” program, the Merage School is asking alumni, students, and the business community to submit One Name or One Job opportunity to meragefirst.com.

The goal of the One Name or One Job campaign is to increase referrals of the School’s best and brightest students, which can directly increase the value of a Merage School MBA. Program rankings are based on the quality of our students, as well as average salaries at and after graduation, so the more students and jobs to choose from, the greater the opportunity to improve our rankings.
Post-MBA Earnings

Continued from page 1

“We’re not surprised at the results of this study,” said Andrew J. Policano, dean of UC Irvine’s Paul Merage School of Business. “Employers have long recognized the growth and leadership potential of our students and the significant value they bring to their businesses.”

This spring, the Merage School’s Fully Employed MBA program has received its highest number of applicants ever, up 10% over last year. This program, which is designed for working mid-career professionals, also registered an incoming class with the highest average salary ever.

“We’ve seen an increase in almost every category we benchmark,” said Tony Hansford, assistant dean of the Merage School’s Fully Employed MBA program. “We’re up 36 percent in full time program applications, GMAT scores, salary, career level of incoming students, and number of students entering who already possess a graduate degree of some kind. It’s a direct correlation to the value employers place on our program and the leadership skills we instill in our students.”

The Merage School offers four dynamic MBA programs – plus PhD and undergraduate business degrees – that deliver its thematic approach to business education: sustainable growth through strategic innovation. The School graduates leaders with the exceptional ability to help grow their organizations through analytical decision-making, strategic innovation and collaborative execution. In-class and on-site experiences with real-world business problems give students the edge needed to help companies compete even in today’s challenging global economy.

Augmenting the Merage School’s MBA programs are six Centers of Excellence and an Executive Education program, which provide numerous and varied opportunities for students and the business community at large to enhance their education experience and update their professional expertise. While the Merage School is relatively young, it has quickly grown to consistently rank among the top 10% of all AACSB-accredited programs through exceptional student recruitment, world-class faculty, a strong alumni network and close individual and corporate relationships.

Take a look at some of our alumni and hear their stories at merage.uci.edu/FullTimeMBA/The-Students.
New Research,
Books & Ideas

Professor Jone Pearce has a new book titled, *Organizational Behavior: Real Research for Real Managers*, which comes out the end of April. A revised and expanded version of a book she published in 2006, the new book features chapters on how to work effectively with the social and cultural processes in organizations as well on the effective use of power in organizations. It also addresses practical problems all managers face in gaining mastery of organizations.

Pearce recently shared her insights with Merage alumni at a luncheon held in April. There she discussed several of the ways we gain power in an organization by “being the expert, politicking and providing solutions.”

ZeroWatt Wins $15,000 in 2009 Business Plan Competition

ZeroWatt Technologies, a startup semiconductor company, was awarded $15,000 as first place winner overall in the 2009 Business Plan Competition at the Merage School. The team won with a business plan for launching a new low power integrated circuit for data conversion that potentially extends the battery life by a factor of four and lowers the cost of portable electronics.

“ZeroWatt has an exciting product and a clearly thought out business strategy,” said Bruce Feuchter, a partner in the law firm Stradling, Yocca Carlson and Rauth and a judge for the competition. “Overall in this event, the level of entrepreneurial talent was incredible and we saw some amazing new technology, business models and ‘go-to-market’ strategies.”

Winners of the 2009 Business Plan Competition included: 1st Place, ZeroWatt; 2nd Place, Diamas; 3rd Place, SIMON; 4th Place, Travelmate.

Winning teams will compete in the Tech Coast Angels Seed Financing Invitational where they will have the opportunity to win additional seed financing – this time to the tune of up to $1,000,000.

This premier event is hosted each year by the Don Beall Center for Innovation and Entrepreneurship.

Merage Alum Shares Vision as Mayor of Mission Viejo

Merage School alumni Frank Ury was elected to the Mission Viejo City Council in 2004. Since then he has wasted no time in putting his leadership abilities to the test, working toward achieving his vision for the future of Mission Viejo. In 2008, he was reelected and appointed by his colleagues to serve as Mayor for 2009.

“As Mayor, I am working with leaders throughout Orange County to improve our quality of life, not only in Mission Viejo but in the entire region,” said Ury. “In these trying economic times, having a strong background in finance and public policy, which I received from the Merage School, has made my role as Councilmember and Mayor much easier.”

Mission Viejo is one of the few cities in the nation with a balanced budget and record reserves. “My education at Merage trained me to understand how to read and interpret financial reports, manage people and organizations, and ultimately lead a city,” said Ury.

A California native, Ury was born in Long Beach and raised in the Midwest. After earning a Bachelor’s degree in Electrical Engineering from the University of Notre Dame, Ury moved back to California and began work in the high tech industry. He then went on to obtain a Master’s in Electrical Engineering at the University of Southern California and an MBA from The Paul Merage School of Business.

“I still remember the outstanding professors and classes I had the privilege to take at the Merage School. Finance, International Trade, Economics, Accounting, Operations Management – they all contributed to my current role as Mayor, overseeing with my colleagues a budget of over $50 million. I rely on what I learned on a daily basis.”
James O’Sullivan: 2009 Automotive Executive of the Year

As the 2009 Automotive Executive of the Year, James O’Sullivan, CEO of Mazda North America Operations and Managing Executive Officer of Mazda Motor Corporation, takes his place alongside industry greats like Carroll Shelby, Henry Ford II, Robert Eaton and Lee Iacocca. Mazda is one of the elite companies involved in the Merage School’s Corporate Partners Program.

A premier link between the Merage School and affiliated businesses, the Corporate Partners Program communicates School opportunities and events, provides networking opportunities and facilitates corporate access to University resources. For information on Corporate Partners, contact Frances Saldana at saldanaf@merage.uci.edu.

Managing Through the Downturn

Continued from page 2

The Distinguished Speakers Series (DSS) is the largest event sponsored by the Merage School, with more than 100 guests in the VIP reception and 300 attendees at the general speaking event.

For more information, please contact the Center for Leadership and Team Development at cltd@merage.uci.edu.

Merage School Dean Selected as Vice Chair/Chair Elect for AACSB International’s Board

Andrew J. Policano, dean of The Paul Merage School of Business at UC Irvine, has been selected to serve as vice chair/chair elect for the Association to Advance Collegiate Schools of Business (AACSB) Board of Directors, beginning July 1, 2009.

“Andy is to be congratulated on his selection as chairman of our board. This is an exciting time for AACSB, and his enthusiasm for our many compelling initiatives will be a welcomed addition to our leadership,” said John J. Fernandes, president and chief executive officer of AACSB International.

In this new role, Policano will be responsible for evaluating and setting policies to guide the accreditation group, which is the premier global organization overseeing business and management programs worldwide.

“The work of AACSB in representing and furthering the interests and goals of business schools globally is immensely important,” Policano said, “and I am honored to serve this influential organization.” Policano will serve one year as vice chair/chair elect, and will assume his chairmanship responsibilities in 2010.

“Andy’s impressive contributions to management education, and ongoing commitment to AACSB makes him an excellent choice,” said Fernandes. “His drive and dedication will be of tremendous value to both AACSB and our membership as we continue to advance management education worldwide.”

Merage School Faculty Recognized

Professor Peter Navarro has published an article in the MIT Sloan Management Review titled, "Recession-Proofing Your Organization: Lessons from the Crash." The article explores, among other things, what managers and organizations can do to anticipate downturns and mitigate the worst effects of a recession.

Merage School Professor Connie Pechmann is the winner of the 2009 Pollay Prize at the Sauder School of Business at the University of British Columbia. She was awarded this prize for intellectual excellence in research on marketing in the public interest for her research titled, “Smokescreen: Making sense of youth-gearred messages about tobacco in entertainment and advertising.”

Tobacco use remains a leading cause of death worldwide, and is driven in part by marketing. Young people in particular have a window of vulnerability for initiating smoking, which explains the public health push to close that window through tobacco marketing restrictions.

Research by Pechmann examines youth-gearred tobacco marketing messages in advertising and entertainment – and how youth respond to them. Her findings have helped inform and change tobacco control policy in the United States and Canada.

Professor Philippe Jorion received the Inaugural Progress Emerging Manager Research Award from the Journal of Investing for his article “The Risk of Emerging Hedge Fund Managers.” This award honors contributions to rigorous research on the quality and characteristics of emerging managers. This article is co-authored with Professor Rajesh Aggarwal of the University of Minnesota.
Professor Ken Kraemer received the 2008 Association for Information Systems (AIS) LEO award. This award aims to recognize truly outstanding individuals in the Information Systems community, both academics and practitioners, who have made exceptional contributions to research in and/or the practice of Information Systems. Professor Kraemer is the 18th person to receive the award out of an AIS membership of over 1500 academics.

Margarethe Wiersema, the Dean’s Professor in Strategic Management at UC Irvine’s Paul Merage School of Business, has accepted the role of associate editor for the Strategic Management Journal (SMJ), the premier academic journal in the strategy discipline.

The Strategic Management Journal has been the official journal of the Strategic Management Society since its inception in 1980. An “A List” journal, it is published in 13 issues per year by Wiley-Blackwell Publishing and is consistently rated one of the top publications in the management area. The SMJ promotes the development and dissemination of advances in the field by maintaining the highest standards of intellectual thought combined with practical relevance.

Shaheen Husain Recipient of Taco Bell’s “Sauce Packet Award”

Shaheen Husain, Executive Director of Corporate Relations & Business Development at the Merage School was presented with the “Sauce Packet Award” by Merage School Corporate Partner Representative Greg Creed, president of Taco Bell.

“On behalf of all Taco Bell associates, we thank Shaheen for upholding the standard of excellence,” said Creed. “She is a great example of how one person can use her professional and personal influence to create a strong and lasting relationship between the University and the corporate world.”

The Sauce Packet Award is given by Creed to a select few individuals who demonstrate outstanding efforts in helping build the Taco Bell brand. Shaheen was selected for her inspiring and tireless efforts in promoting the Merage/Taco Bell partnership over the last several years through the Corporate Partners Program.

Leaders Join Merage Staff

Anna Liza Garcia has been named Associate Director for the Center for Leadership and Team Development at the Merage School.

With a masters in education and counseling from UCLA and currently enrolled in the PhD program in education at USC, Garcia’s background is leadership and education. She was most recently Associate Director and International Exchange Coordinator in the MBA program office at USC. She also served as Director of the Students Center for Professional Development at Cal State Long Beach.

Coni Zingarelli has been appointed Associate Director of the Fully Employed MBA (FEMBA) program, where she will oversee all aspects of FEMBA Student Affairs. Zingarelli is a current member of the Dean’s Leadership Circle and a recent Merage alum (FEMBA ’08). She received her MBA with a specialization in Strategy in June 2008. As a student, she served in the Merage Student Association as VP of Programs for Working Professionals.

Prior to joining the Merage School, Zingarelli served as Director of Special Events for Grill Concepts, Inc., where she was responsible for business development and management of event operations at 33 locations nationwide. Zingarelli received her BA from the Pennsylvania State University in Social and Behavioral Science.

Merage Student Awarded $2,500 Scholarship By The Waltos Group

Xiao (Clark) Ding, a senior at the Merage School, is the second recipient of the “Future Business Leader” Scholarship awarded by The Waltos Group of Northwestern Mutual and Northwestern Mutual Foundation.

“Xiao’s extraordinary commitment to his education and his community is an example for all young people today,” said Bob Waltos, managing partner of The Waltos Group. “We are pleased to be able to provide financial assistance as well as real-world business exposure and mentorship to him as he continues to achieve his goals.”

“The Northwestern Mutual Future Business Leader Scholarship means a lot to me,” said Ding. “It not only provides me with the support and vote of confidence to keep doing what I love to do, but also encourages me to follow The Waltos Group’s footsteps to continue giving back to my community and caring for the progression of others.”
Global Focus in Real Estate Curriculum

International Real Estate Investments, a newly launched course taught by Dr. Kerry Vandell, provides students the opportunity to explore and track the phenomenon of the increased investor involvement in international real estate. Vandell is assisted by Professor Rod Matthews, emeritus senior lecturer of International Business, Real Estate and Urban Land Economics at University of Wisconsin’s Business School.

The course is making use of the advanced technology available at the Merage School’s Center for Real Estate to link international experts with students in a series of “virtual” seminar presentations. Thus far, the class has “met” with a top real estate lawyer in Vietnam, the entire management team of Jones Lang LaSalle Meghraj in Mumbai, the director of the Center for Real Estate Law at the University of Beijing, the head of real estate for the Canadian Pension Plan, and an Irvine-based firm scouting investment opportunities in Shanghai.

AMB Property Corporation has made available three case studies – one each in China, Eastern Europe, and Latin America – for student teams to analyze and present their findings. Funding for the course was provided by the Bascom Group.

In Perspective

Continued from page 1

community – co-sponsored by Rick Afable, CEO of Hoag Hospital. Our next major event will be sponsored by another of the Merage School’s Centers, the Center for Investment and Wealth Management. Scheduled for July 23, it will feature John Chiang, State Controller of California. I would like to invite you to attend but unfortunately this event is already sold out.

So the Merage School is, indeed, a hot ticket item, but not just for programs for the community. Our degree programs are also in high demand. This year we have seen a 35% increase in applications to the Full-Time MBA program, and while one might attribute this to the slower economy, this increase is the highest we are aware of among our peer group of top public university business schools. And, our undergraduate program had more than 4300 applications for what we hoped would be 100 slots. In fact, we requested the Admissions Committee admit as many students as they felt would be appropriate to yield 100 students who would then decide to attend UC Irvine. They did – but 270 actually accepted! And those 270 have an average GPA of 3.95 and an average SAT of over 1800 – the highest of any major on our 27,000 student campus.

A critical component of our mission is to be the hub of intellectual activity and to provide a fluid and deep network for our alumni and for the community as a whole. We invite you to join us in one of these events in the future.

But sign up early – we are, after all, a hot ticket item!

Regards,

[Signature]