GSOM Students Visit Fidelity’s Technology Hub

Students participating in GSOM’s “Fall Finance Festival” learned during a visit to Fidelity Investments that the company isn’t just one of the world’s leading financial service companies – it’s also a leading technology company.

In fact, Fidelity’s technology is a key reason for the company’s success, according to Fidelity managers. The first financial services company to have its own computer in 1965 and the first to have its own Web site in 1995, Fidelity has been advancing its technology so it can not only improve its ability to invest on behalf of its 24 million clients, but improve the investment experience and gain a market edge.

In its offices on Summer Street in Boston, a chart room tracks everything from a complete history of the stock market’s performance to investor attitudes, commodity prices and a periodic table of investment returns. There’s also more obscure research, such as Hubert’s curve, which predicts oil prices.

Much of the technical analysis in the chart room focuses on investor psychology. Fidelity’s research shows that individual investors, stock market advisory services and the media are usually wrong, according to Technical Analyst Susan Berger. A Business Week cover, for example, predicts “The Death of Equities” at the start of the biggest bull market in history, while a “GetRich.com” cover appears as the Internet bubble is bursting in 2000.

On another floor, the Fidelity Center for Applied Technology (FCAT) provides researchers with insights into investor behavior.

Two usability labs in the FCAT use technology that tracks Web users’ eyes as they glance over the computer screen. Fidelity tests Web site enhancements using the eye-tracking technology before they go live.

Tom Tullis, who manages the lab, tested the effectiveness of graphics on a Web page and found that far more visitors were drawn to a plain white text box than to a colored box with a photo. Tullis believes viewers skip over the colored box because they assume it is an ad.

The FCAT also features an emerging technology demonstration theater that is focusing on, among other things:

• Web 2.0. While many associate Web 2.0 with social media, its ultimate goal is to get all of the information a person needs in one place on the Web, according to Senior Project Manager Al Lee.

• Behavioral economics. While Fidelity seeks to give investors more choices, the company is also conscious that too many choices reduce the number of purchases a consumer makes. Lee cited a study in which consumers were offered a choice of first six types, then 24 types of jam. While the number of consumers who stopped to look increased when the variety increased, the number who bought jam dropped from 30% to 3%.

• Natural user interfaces. Lee demonstrated technology in which he could mark-up an ordinary piece of paper with a pen and have his changes appear on the computer screen. Lee noted that it is quicker and easier for people to use a pen than a mouse.

Vice President Nancy Robb said Fidelity also invests in innovation, providing funding for companies ranging from computer game pioneer Atari to Alibaba.com, the world’s largest business-to-business on-line marketplace.

Careers in Finance

Several Fidelity managers, including Vice President Rob Hess, spent time with GSOM students, providing insight into their professional backgrounds and answering questions.

While he has served in many different positions, he added that, “It’s not where you start that’s important; it’s where you end up.”

“We are deeply indebted to Maria Kulsick MBA ’93, a member of our Advisory Council, for putting together this superb event,” said Dean Edward J. Ottenmeyer. “She gave our students an experience they will remember for years to come.”
GSOM Students Finding Internships, Despite Weak Economy

In spite of high unemployment and a weak economy, GSOM students are finding a wide range of internship opportunities, both locally and in other parts of the country, according to Lisa Radomsky, director of career services.

She added that the internships have not come easily.

Anant Wadhwa connected with more than 100 people and sent out many applications before landing his only interview, which resulted in a finance internship at Thomson Reuters. Kimberly Choate, likewise contacted many companies, following up by phone, before finding a marketing internship with Rodriguez & Satterthwaite, a design, building and landscape architecture firm in southern California.

Badal Bhariitaa MBA ’09 spent eight months looking for an internship before finding one at Modia Home Theater in Houston, Tex. Last summer, but he is now working full-time as a financial analyst for the company.

Linjing (Lynn) Gao hoped to find an internship at a large investment bank, but finally found one at a small community bank. However, her experience as a financial analyst at Bay State Savings Bank in Worcester, Mass., proved to be much more rewarding than she expected it to be.

Wadhwa worked with a team that taught clients to use Thomson One and Reuters 3000 Xtra software. His work included building Excel spreadsheets that model data from equity and bond markets.

“A majority of Thomson Reuters clients are investment banks, investment management firms and hedge funds,” he said, “so I had the opportunity to meet and make connections with people who are in the field in which I would like to be.”

Visitising Fidelity Investments and Putnam Investments, for example, he had an opportunity to see firsthand what it would be like to work there.

Choate’s duties included working with clients over the phone, scheduling appointments and placing orders, and conducting research for landscaping projects. She also assisted in writing proposals, working on the company’s business plan and creating a mission statement. She also found new ways for the company to advertise, including revamping its Web site.

She gained a greater knowledge of what it takes to run a small business, and gained experience working directly with clients and suppliers.

Bhariitaa spent 90 minutes to two hours a day at least five days a week trying to find an internship, and finally received a referral from the roommate of a friend in Houston. Modia, which sells high-end home theaters through an online store and 11 retail stores, called him back for special projects during his school vacations, then hired him when he graduated.

Because of the weak economy, his department was reduced from nine employees to four, so he is working harder, but also is being given more responsibility. It’s “definitely preparing me for the
A Pro Among Pros: Norman Rises At adidas, Serves GSOM

Working with professional basketball stars like Derrick Rose and Dwight Howard, writing speeches for the CEO of a $10 billion company, playing professional basketball and advancing world peace have all been part of the job for Lawrence Norman ’94, MBA ’95.

Now serving as vice president, global basketball for adidas, Norman’s responsibilities have included working with some of the most well-known basketball players in the NBA and working with Peace Players, bringing Israelis and Arabs together to play basketball as a way to encourage understanding and acceptance.

Norman credits his Clark education with preparing him for his position, but his passion for basketball began well before he set foot on Clark’s campus.

“I started playing basketball as soon as I could walk,” Norman said. “Maybe before I could walk.”

Having grown up in Belmont, Mass., he came to Clark because of an interest in international business. In addition to studying psychology and business, working in a restaurant, volunteering as a Big Brother and creating a comedy show called “I Love Chicken,” Norman played basketball for the Clark team.

Averaging 31 points a game, he was listed in a magazine as the leading scorer in the United States halfway through his senior season, when he received a call from a recruiter looking to bring Jewish players to Israel to play professional basketball.

“I don’t think they realized that I played for a small college,” he said, but he took advantage of the opportunity.

Learning On The Fly

While even then Israel had one of the world’s leading basketball leagues, players weren’t being paid millions of dollars and Norman needed to work days and play basketball at night.

When he arrived in Israel, he interviewed for a job at a large advertising agency, but was turned down because he didn’t speak Hebrew. Frustrated, he went door-to-door in the 110° heat with 200 resumes and eventually found someone whose friend was starting up adidas’ business in Israel. He took a job heading up marketing for adidas Israel and helped the business grow from four people to 25 over three years.

“It was a learn-on-the-fly experience.” Norman said. He was negotiating contracts in a language he didn’t know and working in a culture he was not familiar with. His boss was ultra-orthodox and didn’t like him working weekends, which was challenging.

“I was getting involved in all aspects of marketing,” he said. “It was three years of non-stop action, three years of non-stop learning, that prepared me for the next 10 years.”

Norman’s challenge was to break into a new market with a relatively small budget.

“We needed to reach consumers in a way that would really resonate with them,” he said. “We started with events inside the schools, promoting physical fitness, and we were able to build relationships from the ground up with young, influential consumers.”

Norman’s day began at 6 a.m. He would take three buses to get to work, work until 7:30 p.m., practice with his team until 10:30 p.m., then take three buses to get home by midnight. Although one bus was blown up while he was living there, he felt safe in Israel – safer than in his present home of Portland, Ore.

After three-and-a-half years in Israel, Norman moved on to Germany, but a month later he had an opportunity to manage adidas’ basketball business unit in Spain. He did not speak Spanish, but began taking six hours a day of one-on-one classes. He had two months to learn the language well enough to deliver a one-hour presentation to the sales force in Spanish.

“I love languages,” he said, and it’s a good thing, since he was forced to become fluent first in Hebrew, then in Spanish. His language studies paid off, though, as Spain was “paradise on earth. I can’t think of a better place. Israelis live to work. In Spain, they work to live.”

Less than a year later, he was back in Germany as European product manager for basketball, learning German and working with people from 13 different countries. While they all had different opinions and spoke different languages, their mutual passion for sports brought them together.

Going Global

By 2003, after stints in athlete management, global head of communications for basketball and licensing manager for joint ventures, he was named head of global sports marketing for international basketball, a position he asked adidas to create.

“I thought it was right for the company, the NBA was changing and we needed to globalize our athlete portfolio,” he said. Although based in Amsterdam, he started traveling from country to country to meet players and develop a scouting system. Visiting 15 countries, he signed more than 20 international NBA players to adidas endorsement contracts.

Next, he was named vice president, head of brand and business affairs, and his responsibilities included researching potential acquisitions for the CEO of adidas, writing speeches and developing adidas’ business in China.

In his current role, as vice president, global basketball, he is responsible for the global basketball product engine, as well as being the main liaison to the NBA for its global partnership agreement.

While playing a key role in building the adidas brand around the world, Norman remains close to Clark and serves on the GSOM Advisory Council.

“I love Clark,” he said. “Clark gave me a chance to develop a skill set. It really helped define who I am today.”
GSOM Finance Festival Brings Students To Financial Hot Spots

Given the financial crisis of recent years, it may be difficult to think of finance as a growth industry. But it is at GSOM.

Applications to GSOM’s MSF program have tripled in the past three years and the number of full-time MSF students now equals the number of MBA students.

Given the growing popularity of the MSF, Perry Pero, chair of the GSOM Advisory Council, suggested that GSOM organize a dynamic educational experience for students who are completing their master’s degrees in finance.

Based on his recommendation, Professor Wendy Jeffus put together three days of high-impact experiences for MSF students to take with them as they leave GSOM. Lisa Radomsky, director of career services, and other staff members assisted in organizing the program.

Events included:

• A kick-off career services day.
• A VIP tour of the New York Stock Exchange, arranged by Andrew Brandman ’91, executive vice president and chief administrative officer of NYSE Euronext.
• A visit to Avenue Capital Group in New York City, which was founded by Marc Lasry ’81 and Sonia E. Gardner ’83 in 1995. Pioneers in the distressed debt market, the siblings also founded Amroc Investments, LLC. Avenue Capital manages assets valued at more than $19 billion and has offices throughout the world.
• A tour of the Fidelity Center for Applied Technology (FCAT) organized by Advisory Council member Maria Kulisic MBA ’93, a vice-president at Fidelity (see page 1).

“GSOM takes pride in blending the classroom experience with practical education outside the classroom,” according to Dean Edward J. Ottensmeyer. “By exposing students to world-class organizations such as Fidelity and Avenue Capital, we hope to inspire them and demonstrate the potential of a Clark finance degree.”

Wendy Jeffus, Visiting Assistant Professor of Finance

How did students benefit from the Fall Finance Festival?

Our vision for the Fall Finance Festival was to provide the students with a memory they would cherish long after they received their degree from Clark University. Based on this vision, we developed high-impact events that gave the students an opportunity to visit leading world-class organizations in Boston and New York.

The students experienced the legendary chart room at the Fidelity Center for Applied Technology, had a VIP tour of the New York Stock Exchange and heard words of encouragement from leaders of a top global hedge fund, Avenue Capital. It was a moving experience to hear their renewed motivation as we headed back to campus at the end of the week.

What were the highlights?

I was especially impressed with Sonia Gardner and Marc Lasry, co-founders of Avenue Capital. These high-powered alumni gave a speech that started with their definition of success. They emphasized ethics, personal competitive positioning and the importance of managing change. Beyond the words of this brother-and-sister team, their deep respect for one another and solid working relationship was evident and offered another priceless lesson for our future business men and women.

Will this become an annual event for GSOM?

This was a special event. Because our students are graduating in a historically tough economic environment, we wanted to give them an opportunity that would reinforce the values of our university. It is important to know that the challenges our students face today are preparing them to be strong leaders tomorrow.

This will be a great event for future GSOM students, but it will require continued alumni and faculty support. The advice given and time donated by our alumni and friends at Fidelity, Avenue Capital and NYSE Euronext were priceless gifts to the university and to our students.

Favorite Anecdote

It was exciting to return from Thanksgiving break to see Marc Lasry, the CEO and co-founder of Avenue Capital, on CNBC’s “Squawk Box” talking about opportunities in distressed debt. I Googled the link from CNBC.com and played the video for my first-year students.

Lisa Radomsky, Director of Career Services

How did students benefit from the Fall Finance Festival?

It was excellent exposure to two very different financial institutions — investment giant Fidelity and the smaller, but very powerful, Avenue Capital, founded by two Clark alumni. For many students, it was their first time inside an American company and it brought to life things they’d heard from Career Services and in the classroom. It was very energizing and motivating for the students, who will put more energy into their job searches as a result.

What were the highlights?

At Fidelity, we saw the technology center and got a look at some very futuristic things in development there. We also heard business leaders tell their own career stories and the students had some great dialogues with them. I see them clarifying their career goals as a result of these conversations.

Will this become an annual event for GSOM?

Yes. I’d like to see a series of company visits throughout the school year. Any alumni who’d like to host a visit, please contact me at: lradomsky@clarku.edu.

Favorite Anecdote

One student who visited Avenue Capital, Richard Wang, asked me to review his resume so he could send it to Sonia Gardner of Avenue Capital. She had offered to send it to Avenue Capital’s China branch, which has an opening. I asked him how he managed such a high-level contact and he said, “When the talk was over, the other students walked away, but I didn’t.” Since I had coached the students on effective networking prior to the trip, I was very proud of him.

Zesheng (Bruce) Zhao, MSF student

How did you benefit from the Fall Finance Festival?

GSOM brought us into the real business world by arranging trips to Boston and New York City — the “Holy Lands” of finance. We entered into the core areas of Fidelity Investments and the New York Stock Exchange, and were given the chance to interact with the employees.
We met with distinguished alumni, the co-founders of Avenue Capital in New York City. They presented an informative and pertinent lecture about the current financial market, their business and tactics about how to get a job in tough circumstances.

What were the highlights?

The Finance Festival provided a chance to learn practical knowledge by visiting financial institutions and organizations. The knowledge we gathered goes beyond the abstract theories and formulas printed in textbooks; instead, the whole experience was vivid and concrete, and will stay in our minds for a long time.

Horia Kraus, MSF student

How did you benefit from the Fall Finance Festival?

It was a great opportunity to visit the New York Stock Exchange and see where all the knowledge I learned in class gets applied. It was a bit disappointing to see that the “crazy sign” trading we’ve seen does not take place at the NYSE. The mass confusion on the trading floor portrayed by TV only exists in the commodities and futures market at the Chicago Mercantile Exchange.

What were the highlights?

One highlight was to see the trading floor where they announce new IPOs of big companies and to be able to experience the atmosphere where so much money changes hands every day.

The other highlight was visiting the chart room and the Fidelity Center for Applied Technology. It was interesting to see how charting was used to gain insights into the market on such a large scale. Probably the most unexpected thing I saw was the amount of technology used at a financial company. Fidelity has Ph.D.s that research how to make their Web site more user friendly.

Meeting with Marc Lasry, a hugely successful Clark alumnus, was a morale booster because he offers a great example of how hard work and determination can lead to success.

What did you learn? How did the Fall Finance Festival differ from the classroom experience?

Classroom examples only give you half the picture. Seeing it in real life and hearing from people who do this for a living helps you understand how important the concepts you learn in class are and how they are applied.

Yanan (Judy) Jia, MSF student

How did you benefit from the Fall Finance Festival?

It increased my interest in and knowledge of finance. I used to find finance to be kind of dry, but now I realize how practical it is and that makes it more interesting to me. After visiting Fidelity, I realized, for example, how useful quantitative analysis is in the real world.

What were the highlights?

Definitely the Fidelity trip! I was surprised to experience so many new technologies. I used to believe that technology I saw on videos and TV shows was not real, but now it seems that nothing is impossible.

What did you learn? How did the Fall Finance Festival differ from the classroom experience?

It showed me that the financial world is different from what I used to think it was. I used to think people would sit down in front of a big table facing a computer doing calculations all day long, which is what I did for my internship as a financial analyst during the summer. Now I realize that there are many types of jobs, and that they can be carried out with passion and energy. I enjoy seeing people who deeply love their jobs.
Creating A Career On Wall Street

As an undergraduate studying the markets, Steve Dearing spent a day visiting the World Trade Center, then the New York Stock Exchange, staying until the closing bell. He was so taken in by the "total energy" of the place, he knew he had to work there.

So after graduating, he took a job as a bartender. Tending bar was, of course, meant to be a temporary job, but Dearing recognized that "to work on Wall Street, you have to work in New York City."

Because he worked in New York City, when an opening came up at Bank of New York, he was ready to step in immediately and join the bank's management training program. He took a job in accounting, but over time worked his way up to become senior managing director, equity capital markets at Bear Stearns.

“You have to be willing to do something that’s not your dream job on day one,” he said.

MBA students seeking to work in an investment bank are usually hired as associate analysts. They make good money, but “they work long hours and there’s not a lot of glory,” he said.

The goal is typically to become part of a deal team, working on initial public offerings (IPOs), follow-ons and other high-level financial transactions. After being named to a deal team, "there’s a high learning curve," he said. “In six months, you’ll have an entire vocabulary you didn’t have before.”

Gradually learning and understanding what other people are saying and doing is key to succeeding, he said. Even when you succeed, though, “never believe your own headlines,” he advised. “Honesty, integrity and a good work ethic are paramount.”

Dearing Reflects On Bear Stearns

For more than 80 years, Bear Stearns was known for its ability to make money without high risk. A relatively small investment bank, it couldn’t afford to lose its limited capital, so it invested its capital carefully – and profitably.

Yet Bear Stearns was the first investment bank to be destroyed by the financial crisis.

What happened:

Steve Dearing, who served as senior managing director, equity capital markets, explained during a recent presentation as part of GSOM’s Executive Discussions Series that the demise of Bear Stearns began with the availability of cheap capital.

“Credit was so inexpensive, we were able to borrow at a low rate,” he said, "but we did not have the opportunity to get a good return, so we had to lever. We went into riskier business.”

The riskier business, which involved the securitization and bundling of mortgages into mortgage-backed securities (MBSs), transformed the company, sending its stock soaring from just $7 a share in 1989 to $172.38 in 1992.

But by 2008, the stock plummeted to just $2 a share. With the bank on the verge of failure, the federal government helped arrange a buyout by J.P. Morgan, where Dearing now serves as executive director for special equities.

“When Bear Stearns was founded in 1923,” Dearing said, "the culture was, ‘Be smart. Make money. Don’t lose money.’ At the end, it was just the opposite of that.”

The bear came to Bear Stearns when housing prices began to fall. To make the most of low returns from bonds, Bear Stearns was typically leveraging principal 30 times over. In other words, $100 would be leveraged to $3,000. To accomplish this, Bear Stearns would borrow the maximum $99 on $100 of collateral, then use the entire amount as collateral to borrow again and again and again.

When $100 is leveraged into $3,000, every dollar in return becomes $30. Conversely, every dollar lost is a loss of $30.

The MBSs typically included low-risk mortgages, but they often also included higher-risk mortgages – the “tail” of the MBSs – because they provided higher returns. So when housing prices began to drop, Bear Stearns collapsed.

“None of the models ever anticipated a 30% drop in housing prices,” Dearing said. “When housing prices drop 30%, you’re leveraged 30 times over and you’re holding the tail. Credit markets freeze. The wheels stop. We owned half-done securitizations and had no access to capital.”

employees in her department held a surprise birthday party for her and told her, “You are a part of our group, and we love to have you here.”

“I dreamed of working in a big investment bank before,” she said, “but now I realize it doesn’t matter how big the company is; it matters how close the people are with each other. This internship was not only an internship; it brought me a family, a lot of friends and happiness. That’s the most important thing in life.”

How can I join the Clark University Online Community?

Go to:
www.alumniconnections.com/olc/pub/CLK/
Dunkin’ Donuts Marketing Director’s Goal: To Elevate Desire

By Nell Strizich

“...marketers, our sole job is to elevate desire. Marketing really needs to spur people to think something, feel something or do something,” according to Frances Allen, brand marketing director for Dunkin’ Donuts and the latest featured guest of Peter Rowley, Executive in residence, who hosts GSOM’s Executive Discussions Series.

Allen, the 2009 Brandweek “Marketer of the Year,” joined Dunkin’ Donuts in June 2007 after more than 20 years of consumer branding for some of the world’s most recognized brands, including SonyEricssonMobileCommunications, Pepsi-ColaNorthAmerica, Frito-Lay and Coca-Cola.

What is Marketing?

While fascinated with the differences between companies and industries, Allen has been able to move between them successfully, because when it comes to marketing, “the same principles apply, no matter what.”

The challenge of marketing is always to get the consumer’s attention by placing your product front and center. People lead busy lives and are constantly being bombarded by messages, information and options, so the marketer’s goal is to “interrupt their day.”

To succeed, marketers must possess a unique understanding of the consumer’s relationship with the brand. Allen explained that consumers believe that they “own” a brand, because they “made it into the icon that it is.”

Coca-Cola’s initial abandonment of Classic Coke for New Coke is an example of this principle not being taken into account. The creation of New Coke was a reaction to Coke coming up short in the PepsiTaste Challenge campaign.

“Coke panicked,” said Allen. “The reason Pepsi was winning was because Pepsi is sweeter than Coke and America has a sweet tooth.”

But consumers didn’t take to New Coke, and ultimately “everything that the marketer does should be consumer-centric.” Separating consumers from the taste they identified with was risky and unsuccessful.

Taking Calculated Risks

Despite Coca-Cola’s marketing gaffe, risk-taking is important, Allen explained, because “if you want everybody to love what you’re doing, it’s going to be pretty vanilla.”

To stand out, marketers need to cut through the clutter using innovation, risk-taking and originality. No matter how clever a competitor’s marketing campaign may be, she said, “do not copy it; you’ve got to find your own way.”

Allen’s move to marketing for Pepsi was refreshing because the “scope and stature of a brand like Pepsi” allowed the company to take risks. With such freedom, “ideas can be reinvented and become new ideas,” explained Allen, who oversaw the first ever online-offline marketing marriage, between Pepsi and Yahoo, in her effort to reinvent the Pepsi Stuff campaign.

Understanding Macro Trends

Today, such online-offline marriages are ubiquitous, which supports Allen’s view that recognizing macro trends and harnessing them for marketing purposes is critical to success. Identifying macro trends requires an understanding of “where the population is going, where demographics are going, where consumer thinking is going.”

Allen identified the aging of baby-boomers as a macro trend that marketers cater to by providing easy-open containers and large-text labels. Health and wellness is another, which she addressed within Dunkin’ Donuts by creating healthier menu choices, including skim-milk options and egg-white flatbread sandwiches.

Allen’s efforts resulted in a 30 percent increase in consumer perception of Dunkin’ Donuts as “healthy,” which has advanced the company’s brand, making it the number one seller of drip coffee and the number one bakery in America. It also overtook Burger King last year to become number two in breakfast sandwiches, in spite of being in only 35 percent of the country.

All-American Optimism

Dunkin’ Donuts has also embraced Facebook with “Fan of the Week” photo contests and “Create Your Own Donut” competitions, attracting more than a million online fans.

In response to the current economic crisis, embracing optimism is a growing macro trend. Dunkin’ Donuts was ahead of the curve in introducing its “You’KinDo It” campaign, which Allen said was meant to “capture the feelings of the time” and empathize with what Americans are going through, without focusing on “doom and gloom.”

Dunkin’s ability to speak to the average working American meant that candidates in the 2008 Presidential campaign were eager to be seen with the company’s products, creating many “unpaid for Dunkin’ moments.”

This unsolicited publicity speaks to Allen’s belief that the world of marketing is still uncharted and that in the face of such ambiguity, you must “follow your gut … and take a creative leap,” as marketing is part science and part art.

Orientation Helps International Students Adjust to United States, GSOM

For international students, the greatest challenge may not be finance or marketing courses, but adapting to life in the United States.

They have to quickly learn how to rent an apartment, turn on their utilities, open a bank account, find a job and do all of the other things U.S. students take for granted – while speaking a language they may not be accustomed to speaking regularly.

With 150 new students coming from 18 different countries this past fall, GSOM decided to offer a special orientation designed to help international students adjust to graduate school and to living in the U.S.

GSOM and Clark’s Office of Intercultural Affairs invited Judy Shen-Filerman of Dreambridge Partners in Arlington, Mass. to address the international students. Her specialty is acculturation of international students. GSOM asked her to work with all students, but especially to help international students get the most out of their American education.”

Shen-Filerman worked with not only students, but staff, so they will better understand the adjustment international students need to make when they come to an American university. She provided basic insight into the ways students react when they come to the United States to attend graduate school.
Clark Names Angel President

David P. Angel, who has served as Clark University provost and vice president for academic affairs, has been named president, succeeding former President John Bassett. He will assume the presidency on July 1, 2010.

Angel, who joined the Clark faculty in 1987, holds academic appointments as professor of geography and Leo L. and Joan Kraft Laskoff Professor of Economics, Technology and the Environment.

He earned his bachelor’s degree at Cambridge University and a doctoral degree at the University of California at Los Angeles (UCLA). His background and training are in economic geography. As a pioneering researcher on industrial environmentalism and clean technologies, he helped steer Clark’s innovations in campus sustainability. He is a key architect of Clark’s Climate Action Plan and will oversee its implementation.

Angel is the recipient of numerous grants and awards, including an Abe Fellowship awarded by the Center for Global Partnership in conjunction with the Social Science Research Council and the American Council of Learned Societies. His research includes work conducted for the U.S. Department of Commerce, the U.S. Agency for International Development, the Asian Development Bank, the John D. and Catherine T. MacArthur Foundation, the U.S. National Science Foundation and the United Nations Industrial Development Organization.

He has consulted for public and private organizations around the world and is the co-author of several books, including “Asia’s Clean Revolution: Industry, Growth and the Environment,” “Effective Environmental Relation: Learning from Poland’s Experience,” and “Industrial Development in the Developing World.”

Alumni Notes

M. Prashan Gomez, MBA ’99, MSF ’01 is a principal financial analyst for Medtronic, Inc. in Los Angeles, Calif. … Mehmet Onur Taysu, MBA ’06 is working in general management in the construction industry in Istanbul, Turkey … Jane Kaplan MBA ’08 is working as an apprentice business analyst in the Washington, D.C. office of Public Consulting Group … Ya-Yun (Doris) Tu, MBA ’09 is a business management trainee for Commonwealth Travel Service Corporation, Pvt. Ltd. in Singapore.