Darden Expands Engagement in Asia
Grand Opening of the UVA China Office, Darden’s New Asia Initiative and the Shanghai Investing Summit

Also Inside:

4 The Power of Partnering With Darden

7 Meet Three Class Gift Volunteers

8 Upcoming Darden Events Around the Globe
Darden Launches New Asia Initiative, Participates in the Grand Opening of UVA’s China Office and Prepares for the Shanghai Investing Summit

In February, Darden launched a new strategic initiative, the Asia Initiative at Darden, with a three-year charter and the aim to grow and develop it into a lasting Center of Excellence at Darden.

“The Asia Initiative reflects the continued strategic importance of further investment in globalization at Darden and in connecting to a critical region of the world and a dynamic and rapidly changing business environment,” said Darden’s Dean Robert F. Bruner. “We have significant activity already taking place in Asia, and my hope is that this initiative will take that base of strength and catalyze even deeper engagement with this critical region of the world.”

Professor Dennis Yang, Dale S. Coenen Free Enterprise Professor of Business Administration, is the academic director of the Asia Initiative, which was made possible by the Dean’s Fund for Faculty Excellence (more on Page 6).

From 6 to 7 March, the University of Virginia celebrated the grand opening of its new office in Shanghai, China. The two-day opening included a conference on “Chinese Urbanization: The Next Challenge.” Dean Bruner attended, along with other senior University leaders and hundreds of important partners, government officials, alumni, students, parents and friends. The University of Virginia has established an office in Shanghai to strengthen its academic programs, research, internships, alumni engagement and recruitment of students.

On 8 May, also in Shanghai, the Darden School will partner with Shanghai Jiao Tong University’s Antai College of Economics and Management to host the Shanghai Investing Summit. The summit, now in its second year, will draw upon today’s leading thinkers and business minds from around the globe to examine the latest trends and opportunities in cross-border investing and to provide actionable investment strategies.

THE ASIA INITIATIVE WILL:

- Advance understanding of the dynamics of Asian markets and business practices as a critical component of business education and thought leadership
- Enhance the existing level of expertise and resources at Darden by integrating and energizing Darden’s efforts in the region
- Organize activities to enhance the educational experience at Darden, leverage synergies across related disciplines and research projects, and facilitate partnerships and collaboration
- Improve the communication of faculty, students and alumni with business leaders and policymakers in Asia
- Complement the work of Darden’s existing Centers of Excellence — notably the Center for Global Initiatives — expanding the boundaries of frontier research and education by bridging the East to the West

UVA AND DARDEN EXPAND ENGAGEMENT IN ASIA

Darden Launches New Asia Initiative, Participates in the Grand Opening of UVA’s China Office and Prepares for the Shanghai Investing Summit

TO LEARN MORE ABOUT THE ASIA INITIATIVE AT DARDEN, VISIT WWW.DARDEN.VIRGINIA.EDU/DCGI

THE CHINESE URBANIZATION: THE NEXT CHALLENGE CONFERENCE

The University of Virginia Darden School of Business, with support from the Asia Initiative, co-hosted the “Chinese Urbanization: The Next Challenge” conference in Shanghai, China. The event featured prominent leaders and thinkers from around the globe to examine the latest trends and opportunities in cross-border investing and to provide actionable investment strategies.

Darden Professor Dennis Yang moderated a panel at the “Chinese Urbanization: The Next Challenge” conference, part of the University of Virginia’s China Office grand opening.

PILLARS: The Power of Philanthropy at the Darden School of Business

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2 alumni.darden.edu/ways-to-give
Darden Annual Fund Fuels Adrenaline Innovation Project and Other Experiential Learning Opportunities

Unrestricted Gifts Also Support Faculty Research, Curricular Innovation and Student Scholarships

For five fast-paced days in March, a group of First Year Darden students immersed themselves in a rigorous process, designing and developing new products to pitch to a panel of experts. Aptly named the Adrenaline Innovation Project, this experiential learning elective was taught by Professors Marc Lipson and Raul Chao. “The business world today is all about rapid adaptation,” said Lipson. “When students act quickly, they fully appreciate the power and efficiency of the process while learning the fundamental ideas that foster successful innovation.”

Learning to act quickly and confidently is just one of the benefits experiential learning opportunities offer students like Grant Hou (Class of 2015), who took the course last year and said the elective was “very beneficial — we learned by actively doing. It was a week-long experiential test of everything we learned in the classroom.”

Electives such as the Adrenaline Innovation Project, which shape the Darden experience for many students, would not be possible without the Darden Annual Fund. Gifts to the Annual Fund provide essential operating funds and support curricular innovation and experiential learning opportunities, along with other priorities designated by the dean.

In addition, the Darden Annual Fund:
- Enables Darden to recruit top students through scholarships. Twenty-five percent of the School’s student scholarships are funded by the Darden Annual Fund, including support for both women and under-represented minorities.
- Supports faculty research and curricular innovation. Online courses such as Professor Bob Conroy’s “Valuation in Financial Markets,” which is a Second Year elective, and Professor Jeanne Liedtka’s design thinking course help Darden build its global brand and reflect the innovative way in which Darden delivers its programs.

Whether Darden students have participated in an experiential elective, received a scholarship or taken one of the School’s online courses, they benefit from your contributions to the Annual Fund every day.

Darden students are inspired by Darden’s loyal alumni network. That is the reason so many students give back to the School by participating in the Class Gift Campaign. During the month leading up to graduation, class gift volunteers from all three formats of the Darden MBA program ask their classmates to make a financial pledge that will be fulfilled in their first year following graduation. Last year, the Class of 2014 achieved a remarkable 99 percent participation in the Class Gift Campaign and was recognized by President Sullivan during U.Va.’s Final Exercises. This year’s class gift volunteers are enthusiastic and eager to help the School achieve outstanding results once again. Meet some of the class gift leaders on Page 7.

Darden Annual Fund Fuels Adrenaline Innovation Project and Other Experiential Learning Opportunities
The Power of Partnerships

Since its founding 60 years ago, Darden has fostered close connections with corporations around the globe. Hundreds of businesses have collaborated with Darden faculty and students to solve their most complex business challenges, recruit their next generation of leaders and bolster their organizational talent. Some of the world’s leading corporations have sought Darden’s expertise to create innovative results they can immediately put into action in the workplace.

MasterCard

Works with Darden to better understand the impact of big data on the business world

In 1995, MasterCard established its partnership with the Darden School. As a technology company and payments industry leader, MasterCard has been a long-standing supporter of Darden research and is particularly interested in the cutting-edge work and case writing of the School’s professors in the areas of big data, financial inclusion, and strategy and payments. To date, MasterCard has funded cases written by several professors, including Raj Venkatesan, Sam Bodily, Greg Fairchild and Frank Warnock as well as work by Batten Fellow Veronica Cacdac Warnock.

MasterCard is currently funding Darden research about how companies effectively manage the growing trend of convergence of channels (e.g., brick and mortar, mobile, online) for marketing offers and loyalty as well as diversifying into new businesses.

Martina Hund-Mejean (MBA ’88), chief financial officer of MasterCard Worldwide, serves on the Darden School Foundation Board of Trustees.

Eastman Chemical Co.

Partners with Darden Executive Education to develop existing talent while recruiting top Darden MBA graduates to join its ranks

Darden’s Visionary Corporate Partner Eastman Chemical Company is committed to the success of Darden and its students. The company’s sponsorship over the past three years has involved recruiting and case writing. Eastman is a global specialty chemical company that produces a broad range of advanced materials, additives and functional products, specialty chemicals and fibers that are found in many household products.

Eastman hires Darden graduates for its Commercial Leadership Development Program. “We actively take our top leadership talent who are coming into the company and find rotational programs to give them more experience,” said Mark Costa, chair and CEO of Eastman. “We want to accelerate the way they become leaders.” Darden Executive Education has also worked with Eastman to design and deliver their High Performance Leadership Program to develop talent within the company for many years.

Eastman Chemical’s partnership has extended from Darden to the wider University of Virginia community.

PROFESSOR RAJ VENKATESAN, an expert in marketing metrics and analytics, researches the implications of big data on the marketplace.

PROFESSOR ROBERT CARRAWAY teaches Darden Executive Education courses across the globe on topics ranging from decision analysis to risk management to strategy and leadership.
Johnson & Johnson
Recruits the world’s next generation of leaders from Darden’s pool of decisive, action-oriented MBA graduates

Johnson & Johnson (J&J), one of the world’s premier medical and consumer health companies, engages with Darden in numerous ways. In addition to identifying Darden as one of its primary recruiting schools, J&J provides the School with access to business issues for case writing opportunities, sends executives and senior alumni to the classroom for speaking engagements, and supports Darden’s student activities and clubs.

J&J has hired numerous Darden alumni. Global Vice President of Marketing Excellence R. Scott Creighton (MBA ’82), who is a Corporate Advisory Board member and chair of the Corporate Engagement Committee, returns to Grounds regularly to speak at Darden and work with students. J&J was also one of the early adopters of Darden’s Corporate Agent Program. Corporate agents broaden the Darden community and encourage their colleagues to contribute to the Darden Annual Fund.

Danaher
Trains MBA students through experiential electives to prepare them for real-world business challenges

Over the past decade, Danaher, a Fortune 500 global science and technology company, has sponsored nearly 150 Darden students for projects around the world. Danaher invites students to work closely with their employees in facilities across the globe as part of their “kaizen” experience. Kaizen is a Japanese term for continuous improvement. Darden students focus on finding breakthrough process developments to improve productivity, safety and effectiveness. Students say it is a great opportunity to see continuous improvement in action. These projects take place within manufacturing, marketing, sales and R&D.

“Danaher benefits from the energy, creativity and leadership that Darden students possess, and we continue to see it firsthand during the kaizen weeks. Those attributes align well with Danaher’s culture, and keep us coming back to hire at Darden,” said Kevin Klau (MBA ’02), corporate vice president of human resources for Danaher. Since 2002, more than 60 Darden students have joined the company as full-time employees.

MeadWestvaco
Partners with Darden on a Center of Excellence to help equip corporate leaders with the skills to navigate the complex intersection of business and society

MeadWestvaco (MWV), a leading multinational packaging company, has been involved with Darden since 2006 and is a founding partner of Darden’s Institute for Business in Society, the aim of which is to equip corporate leaders with necessary skills and strategies to navigate the increasingly complex intersection of business and society.

MWV is a top recruiter of Darden MBA students and a participant in the Corporate Partner program. The company is represented on the Darden Corporate Advisory Board, with MWV Senior Vice President of Human Resources and Communications Linda V. Schreiner recently succeeding Senior Vice President Mark Watkins on the board. MWV also supports student clubs and Darden Executive Education by enrolling its executives in The Executive Program and other courses. CEO John Luke has participated in the Leadership Speaker Series.

Corporate Engagement: Ways to Get Involved

- Become a Corporate Recruiting Sponsor
- Recruit Darden MBA students and graduates
- Partner with faculty to write cases
- Partner with Darden Executive Education on a custom solution
- Enroll employees in Darden Executive Education courses
- Participate in and sponsor student clubs and activities
- Volunteer as a corporate agent for your company
- Participate in Darden’s Leadership Speaker Series
- Provide real-world projects for Darden students
- Fund new research at one of Darden’s 10 Centers of Excellence
- Sponsor employees who want to pursue an MBA in one of the three formats of the Darden MBA: the residential MBA, the MBA for Executives or the Global MBA for Executives

Engaging with the School does more than just help Darden. It advances your organization’s goals and helps you discover solutions to your toughest business challenges.

For more information, contact Casey Floyd, director of Corporate Relations, at FloydC@darden.virginia.edu or +1-434-243-4400.
The Dean’s Fund for Faculty Excellence Nears $10 Million Goal

Darden’s 70 professors uphold a tradition of teaching excellence. Thirty-five percent of the Darden faculty is age 60 or older, which will lead to a wave of retirements in the next decade. This generational turnover presents a strategic challenge—and an opportunity.

As business schools worldwide enter an era of fierce, global competition, Darden must support its all-star professors and attract the next generation of scholars, who—like elite triathletes—will deliver teaching excellence, advance knowledge through research and communicate with the practicing manager, changing the way the world does business.

Darden created the Dean’s Fund for Faculty Excellence in October 2013 to accelerate the momentum the School has established around faculty advancement and:

• Recruit outstanding new faculty members who are rising leaders in their fields. They must be superior educators and authors of compelling thought leadership. Top scholars whose interdisciplinary work will move the business profession forward in key areas strengthen Darden’s ability to attract excellent talent.

• Develop and retain current top-ranked faculty. We must provide a supportive, challenging environment in which Darden professors have the resources they need to mentor students and pursue groundbreaking research. Post-doctoral fellowships enhance the faculty’s ability to continue to publish and expand their research while attending to their teaching responsibilities. Investing in Darden’s Centers of Excellence, which provide a robust, collaborative research environment, helps the School retain world-class faculty.

The School is getting closer to its goal of raising $10 million for the Dean’s Fund for Faculty Excellence. Thanks to the generosity of numerous donors, Darden has already been able to allocate resources from the fund to support the following initiatives at the dean’s discretion:

• The Asia Initiative at Darden, which supports groundbreaking research and educational experiences in this important region. Please see Page 2 for more information about this new initiative.

• Darden’s Centers of Excellence

• Two new, strategically important faculty hires

• Increased resources and flexibility for current faculty members to develop their research

For more information about the Dean’s Fund for Faculty Excellence, contact Carter Hoer, senior director for principal gifts, at +1-434-924-6756 or Hoerc@darden.virginia.edu.

Darden Alumni Explain Why They Were Inspired to Invest in The Dean’s Fund for Faculty Excellence

MARSHALL MORTON
(CLAS ’70, MBA ’72)

“...when giving to Darden, my wife and I like to make our commitments unrestricted as to usage—feeling that the School administration is in a better position than we are to determine highest and best long-term needs. However, believing as we do that the enduring value of Darden (I’m speaking from a 43-year vantage point!) comes from its students and its faculty, the Dean’s Fund takes on special significance for us. As individuals, my wife and I can’t do anything directly to ensure that Darden attracts the best students, but we can directly affect and support the School’s efforts to attract the best faculty. The best faculty will attract the best students. The two together are unbeatable.”

GIBBONEY HUSKE
(MBA ’97)

“As some of the great Darden professors retire, it is important to invest in the next generation. Hopefully, the Dean’s Fund will enable the School to attract engaging teachers who are also leaders in academic research.”

New Annual Event: The Richmond Leadership Dinner

“...this event came about because I thought it would be a great way to help Darden alumni based in Richmond engage and network in a fun, educational setting,” said Kirsti Goodwin (MBA ’02), the chair of the host committee for the event and member of the Darden School Foundation Board of Trustees.

On 12 February, 125 alumni, faculty and staff gathered together for the inaugural Richmond Leadership Dinner. The event, which took place at The Jefferson Hotel in Richmond, Virginia, gave attendees the opportunity to connect with Darden alumni from the area, some of whom they had never met before.

Several professors attended, including Professor Yael Grushka-Cockayne, who spoke about some of the School’s most compelling thought leadership and how faculty research impacts the classroom experience. Grushka-Cockayne will teach one of three new Darden Executive Education courses in the Washington, D.C., area. Her course, Project Management for Executives, will take place 12–13 May.

Doug Moore (MBA ’80), president of the Darden Alumni Association Board of Directors, concluded the evening, reminding everyone of the value of staying engaged with Darden and honoring Dean Bruner’s leadership through philanthropic contributions to the School.

“As a committee, we wanted people to walk away from the event feeling proud to be alumni of the School and energized by the Darden community in our hometown,” said Goodwin. The host committee plans to make the Richmond Leadership Dinner an annual event.

Host Committee Members:
Kirsti Goodwin (MBA ’02) (chair), Turner Bredrup (MBA ’94), Andrew Crowley (MBA ’11), Jennifer Finn (MBA ’00), Palmer Garson (MBA ’83), Douglas Moore (MBA ’80), Lowell Ukrop (MBA ’89), R. Scott Ukrop (MBA ’89) and Edward Valentine (MBA ’93).

1. Kirsti Goodwin (MBA ’02)
2. From left, Morgan Massey and Waite Rawls (MBA ’75)
3. From left, Scott Ukrop (MBA ’89) and Lita Ukrop (MBA ’89)
4. From left, Jacqui Thompson (MBA ’10), Reid Thompson (MBA ’09), Patrick Conroy, Lauren Tipton (EMBA ’14) and Professor S. (Venkat) Venkataraman.

Photo by Pete Wright
Inspired by Darden alumni, several Class of 2015 class officers give back.

Meet Three Class Gift Volunteers

pledge to the School.

place during the two weeks leading up to graduation,

the Second Year Class Gift Campaign, which takes

next steps in their careers,” he said. (Waldman is one

connect them with the leaders they need to take the

They know it will advance their futures and help

unteer. “My classmates want to invest in the School.

alumni inspired him to want to become a class vol-

while at Darden, said his experience with Darden

educational entrepreneurship program.

people I’ve come across in the

other alumni. Said Miao, “The

she formed with Edwards and

in part because of the lasting bond

become a Class of 2015 volunteer

Exchange Fellowship, decided to

ient of a Murphy International

Alumni Association Board of Directors.

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students, ‘If you like your classmates, there are 14,000

“that’s who our alumni are,” she said. “I’ve told

students, ‘If you like your classmates, there are 14,000

more of us around the world you may wish to get to

know: Volunteering on behalf of Darden is a great

”Edwards Connection Leads to Future Friendship

When Wei Jin (MBA ‘99) introduced Karen Ed-

wards (MBA ‘84) to Yiqing Miao (Class of 2015) in

2013 at the Global Leadership Forum, neither of

them knew it would lead to a strong friendship. Miao,

an admitted student at the time, showed Edwards

around her hometown, which included “a trip to
dumpling heaven, Din Tai Fung, and a walk along the
Bund,” said Edwards.

A few months later, when Miao arrived at Darden,
the two reconnected. Edwards invited Miao to stay
with her and her family in Bethesda, Maryland. “To
me, Karen is like my family in the United States,”
said Miao. “She gave me tremendous support and
encouragement, and she shared her stories with me,
which I appreciated.”

For Edwards, it makes sense that Miao and her
fellow classmates want to give back to the School.

“that’s who our alumni are,” she said. “I’ve told
students, ‘If you like your classmates, there are 14,000
more of us around the world you may wish to get to
know: Volunteering on behalf of Darden is a great
way to do that,” added Edwards, chair of the Darden
Alumni Association Board of Directors.

Miao, who is also the recip-

ient of a Murphy International

Exchange Fellowship, decided to

become a Class of 2015 volunteer

in part because of the lasting bond

she formed with Edwards and

other alumni. Said Miao, “The

people I’ve come across in the

past two years inspired me to want to become a class

volunteer.”

According to The Economist’s

student survey, Darden has the

fourth most effective MBA

alumni network in the world.

Shanghai Connection Leads to Future Friendship

Norwegian Naval Officer Meets Darden Community in Oslo

As a Norwegian naval officer, Joakim Nilsen (Class of 2015) was based in Oslo when he learned about

the extensive Darden community in his town. “I learned that in the

mid-80s and the mid-90s, there were one or two Norwegians in

every Darden class, and half of

them had gone to the Navy Acad-

emy,” said Nilsen, who was introduced to the Darden alumni network in Oslo through a friend. A group of

darden alumni took Nilsen out to lunch — and the conver-
sation lasted three hours. “They were very invested in

what I wanted out of a school experience,” he said.

Nilsen, who is headed to Deutsche Bank after gradu-

ation, sends the group an update every six months.

Last spring, after 12 of his Darden classmates

traveled on a Darden Global Business Experience

to Sweden, Nilsen met up with them in Oslo, where

they attended a dinner hosted by a group of seven

Darden alumni. “My classmates were surprised at the

power of the Darden network in a place they hadn’t

expected,” said Nilsen. The influence the Darden net-

work had on him is why he volunteered to be a class

leader. “I have seen the power of the Darden alumni

network abroad and I want to continue that Darden

tradition.”

According to The Economist’s

student survey, Darden has the

fourth most effective MBA

alumni network in the world.

Darden Presents a New Look Online

In January, Darden launched a newly designed website. The design process included
discovery with representatives from Darden’s major stakeholder groups, market
research and online analytics. The redesign’s primary goals were to update the web-
site’s visual brand and offer visitors a fully responsive site that provides a consistent
and engaging experience across desktop, tablet and mobile devices. Your generous
support of Darden has enabled the School to deliver a leading-edge online experience.

To experience the new website, visit darden.virginia.edu.

For the alumni section of the website, visit alumni.darden.edu.
Dean Designate Scott Beardsley Addresses the Community

Leading With Gratitude

Faculty, students, staff and alumni gathered at a special First Coffee in January as Dean Designate Scott C. Beardsley addressed the Darden community for the first time.

Beardsley, who will be the ninth dean of Darden and will occupy the Charles C. Abbott Professorship in Business Administration, comes from a family of educators. Born in Maine, and raised in Vermont and Alaska, Beardsley is a citizen of France and the United States. He spent most of his 26-year career with McKinsey & Co. — a leading global management consulting firm — at its Brussels, Belgium, office. He and his wife, Claire Dufournet, have three sons and will relocate to Charlottesville this summer before he takes office 1 August.

A Global Vision

During First Coffee, U.Va. President Teresa A. Sullivan welcomed Beardsley, noting that he “brings us a great, rich and varied background.” She remarked that he “has global vision” necessary for students who “will be working in an increasingly globalized economy. Scott has seen it personally and has the vision for what it will take to make you the best possible principled leaders for the 21st century.”

Beardsley will succeed Robert F. Bruner, who is completing his 10th year as Darden’s dean, and last year announced his intention to relocate to Charlottesville this summer before he takes office 1 August.

A Warm Darden Community Welcome

The enthusiasm from the crowd during First Coffee was matched only by Beardsley’s. He began his speech by saying, “I am fired up about being here … Claire and I are so happy to be moving to Charlottesville and becoming a part of the Darden family.”

Beardsley went on to thank the members of the Darden Dean’s Search Committee, President Sullivan and Provost John Simon for the opportunity to serve the community and for their support. “Cicero once said, ‘Gratitude is the mother of all virtues,’ and I would just like you to know that I’m feeling pretty virtuous right now,” said Beardsley, eliciting a laugh from the crowd.

He then spoke of how gracious and welcoming Dean Bruner and his wife, Bobbie, have been. “It is not for me to judge, but based on what everyone has told me in this search, perhaps the greatest leader to ever lead this institution has been Dean Bruner,” said Beardsley. “I would like to say it is incredibly humbling and an honor for me to follow in the footsteps of such a great leader.”

Inspiring the Next Generation of Global Leaders

Beardsley encouraged Darden students to pursue their dreams and “go out and change the world. Education has changed my life,” he said. “And I’m so happy that I’m going to have the opportunity to pursue my calling in life, which for me is to help outstanding people achieve their full potential. I cannot think of anything more important than creating the next generation of global leaders.”

A rated tennis player, longtime musician and world traveler, Beardsley holds many interests outside of his professional life.

“The best leaders are balanced and interesting people,” he said. “They have passions in their lives other than grinding away at work.”

Get to Know Scott Beardsley

- Born in Maine and raised in Vermont and Alaska
- Is a citizen of France and the United States
- Spent the last 24 years living in Brussels, Belgium, working for McKinsey & Co.
- Has a golden retriever named Java
- Is a tennis player with a United States Tennis Association rating level of 5.0
- Loves Pink Floyd and created a band at McKinsey & Co. called McFloyd

Upcoming Darden Events Around the Globe

24-26 APRIL
Darden Reunion and Darden School Foundation Board of Trustees Meeting

25 APRIL
Dean Bob Bruner’s Final State of the School with a special introduction to Dean Designate Scott Beardsley

8 MAY
Shanghai Investing Summit
Shanghai, China

9 MAY
Global Leadership Forum
Shanghai, China

17 MAY
Graduation
Dean Bob Bruner will speak at the University of Virginia’s 186th Final Exercises and Darden’s 59th Commencement Exercises

30 JUNE
Fiscal Year Ends
Make a gift to the Annual Fund by 30 June

1 AUGUST
Scott Beardsley begins his appointment as the next dean of the Darden School

12-13 NOVEMBER
University of Virginia Investing Conference
Darden School of Business

alumni.darden.edu/ways-to-give