

# THE BAA BLUE NOTE

Published by the Black Alumni Association of the  
Stephen M. Ross School of Business  
At the University of Michigan

### The BAA Mission

- To promote the personal and professional development of African-American Alumni of University of Michigan
- To support the School of Business and the BBSA in promoting the welfare of AA students at the U of Michigan
- To increase the involvement of AA alumni in Business School and University wide programs

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## BAA Hosts Third Annual Reunion Weekend Dinner

Smooth Jazz, great food, and networking will be the bill for the BAA third reunion weekend dinner. The event will be held on Friday, October 8 at 8:00 PM during the Michigan Business School's Reunion 2004. Because of the overwhelming attendance at last years event at the Bella Caio restaurant, the dinner this year has been moved to the well renowned Weber's Inn in Ann Arbor to accommodate a larger group. To add to the ambience, the attendees will be entertained by the much acclaimed Washtenaw County Jazz Ensemble. The group will play light jazz during the networking reception and part of the dinner.

To increase the networking value of returning for Reunion Weekend, the BAA would like to recog-

nize other events of interest taking place around campus during the weekend. Please check the "Reunion Weekend Events" section for a list of activities geared toward African-American alumni.

The BAA will also use the weekend to address a very important issue; that of increasing the enrollment of African-American students in the undergraduate business program. The BAA plans to initiate a project on this issue and will kick it off with a discussion at the business school from 4 PM to 6 PM on Friday, October 8<sup>th</sup>. There will be MBS faculty and staff at the meeting to participate in the discussion.

For more information on Reunion Weekend activities, contact the BAA at [umbsbaa@umich.edu](mailto:umbsbaa@umich.edu). •



Above: pictures from the 2003 BAA Reunion Weekend Dinner. This year's will be even better with more people and a live jazz band. You don't want to miss it!

## Hundreds Gather to Celebrate, Thank Stephen M. Ross for \$100 Million Gift



*Stephen M. Ross*

ANN ARBOR, Mich. – As the packed Hale Auditorium crowd rose to its feet to salute Stephen M. Ross for his \$100 million gift to the Michigan Business School, his daughters motioned for him to turn around.

On a video screen behind the podium, the Michigan Business School logo and slogan had been replaced by the words "Stephen M.

Ross School of Business at the University of Michigan."

Ross peeked over his shoulder, turned back around and smiled broadly at his daughters. He then turned back around a few more times to look at the words as if to make sure his eyes weren't failing him.

"It seems it was only yesterday that I was here as a

## Michigan Business School Renamed the Stephen M. Ross School of Business

student," Ross, BBA '62, told the audience of students, faculty and administrators. "Never would I have dreamt that the school would one day bear my name."

The gift from Ross, a New York City real estate developer, is the largest donation ever to a U.S. business school and the largest gift to the University in its history. In recognition of it, the University's Board of Regents met in a special morning session September 9 to rename the school in his honor.

"What inspired me to make the gift was that, as everyone here knows, the University of Michigan is an extraordinary institution unlike any other in the United States," Ross said. "It's a place of commitment, compassion and camaraderie. It is a place of academic excellence and esteem, one that feels more like a large extended family than a large public university."

Ross, who earned his degree in accounting from the Business School, is founder, chairman and chief executive officer of The Related Companies, L.P., developer of the Time Warner Center on Columbus Circle in New York City. The company is one of the most prominent real estate developers in the country.

"The University of Michigan made a difference in my life," Ross said. "I know firsthand the truly exceptional academic programs Michigan offers its students. The days I spent here laid the foundation for my career and taught me lessons I will never forget." Many of the Business School's current students wedged themselves into Hale and two overflow rooms to hear the announcement they had previously only been teased about. Signs and an e-mail from Dean Robert J. Dolan only spoke of an "extraordinary announcement and celebration."

But soon word spread among the students about Ross' gift so before a word was spoken, the entire auditorium rose as one to give him a long, rousing ovation as he entered.

"This wonderful donation of Steve Ross will animate every part of the

business school's aspirations and plans," President Mary Sue Coleman said. "The ambitious vision of the future will help our students; it will help students not even born yet. This really does propel this business school to the future."

Ross, co-chair of The Michigan Difference, the University's \$2.5 billion fundraising campaign, credited Dolan's leadership, vision and "great salesmanship" for convincing him to make the \$100 million gift.

Dolan said a portion of the money will go to the endowment to attract faculty and students, as well as fund the school's innovative programming.

The Ross gift and other donations the school hopes to receive "will enable us to develop the facilities we really need to support our innovative programs, and also support the learning community of the future," Dolan said.

The dean said he and others have spent the past 18 months talking with students, faculty, alumni and friends of the school trying to answer the question, "What does the plan look like that will enable us to be the best business school going forward?" Dolan hopes to bring to the Board of Regents specific proposals for discussion and approval later this year.

Ross' previous gifts to the University include a \$5 million lead gift toward funding of a new athletic academic center. He donated \$1 million to establish an endowed professorship in real estate at the Business School and \$50,000 to establish the Henry Pearce Endowed Fellowship in the College of Literature, Science and the Arts. He also inspired the annual Real Estate Forum in the Business School.

"It is important to never forget where one comes from and how one got there," Ross told the exuberant audience. He thanked family members, including his uncle, well-known financier and philanthropist Max M. Fisher, for their support. Ross also expressed gratitude for lessons he has learned from Fisher—about business and about life.

Fisher, 96, told the audience that he turned his nephew on to gift-giving to his alma mater. Fisher attended Ohio State University and contributed \$20 million to OSU's College of Business building campaign in 1993. In recognition of his gift, the college was designated the Max M. Fisher College of Business.

Wearing a blue blazer with yellow pocket kerchief, Fisher recalled that when Ross was an undergraduate student, Fisher loaned his nephew money. After graduation, Ross tried to repay his uncle. "I said, 'Stephen, I don't want your money. But I would like to see you use that money for another fine purpose.' I want you to know that I started all of this.

"A lot of people make a lot of money and don't know what to do with it," Fisher said, speaking to Ross. "But all through the years I've known you, you were always thinking about helping somebody else. To me, your great success is with people. I love you and appreciate everything you stand for."

For more information about the gift, please visit <http://www.bus.umich.edu/RossBSchoolGift/>

*Written by Dan Shine*

### Wall Street Journal Ranks Ross School of Business #1

**Recruiters applaud Michigan's emphasis on real world experience and named it best for hiring minority and women M.B.A. graduates.**

ANN ARBOR, Mich. – The Stephen M. Ross School of Business at the University of Michigan was named the No. 1 business school in the nation by the Wall Street Journal and Harris Interactive on Tuesday, September 14, 2004.

The news was broadcast live by CNBC from the Ann Arbor business school minutes before students started 8:30 a.m. classes. An enthusiastic crowd of more than 130 stu-

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# Carl McGowan: A Man Ahead of His Time



Carl McGowan

Carl McGowan (MBA '99), in his article entitled "Are We Ready? A New Generation in Leadership" published for The Onehundred Magazine addresses an

issue that has been the source of countless heated discussions every since Bill Cosby made his now infamous speech during a Brown vs. Board of Education 50th anniversary celebration ceremony. The topic up for debate is who is responsible for leading black America? While Cosby focused on errant ways of an unmistakably large lower economic class of blacks, McGowan examines the issue from the perspective of young verses old and offers his own solutions to question at hand. The following are excerpts from the article, which surprisingly enough was written in 2001!

"What gives old guard black leaders the right to speak for a younger generation, or act on its behalf? In fact, who needs these black leaders anyway? These are the questions my peers, aged 25 to 35, are discussing in coffeehouses, at work, and in living room debates across the country. All too often the answers are a resounding 'Nothing!' and 'Not me!' respectively.

At the root of these questions lies perhaps black America's most troubling issue: The current state of black Leadership, as we know it, is at a watershed moment. Its younger constituents have symbolically demanded new "elections," which, at first glance, would indicate an impending vote of no confidence. But if that in fact turns out to be the case; if we do decide that these people—our fathers, mothers, pastors, and politicians—are not our leaders, then who among us will fill that void? Specifically, is this younger generation really prepared to seize the reigns of power in the black Community?"

"I am certain that we as a generation

will find the strength to overcome the vice of stubborn pride and reconcile with the older generation of leaders. This is our first true test of adversity, and undoubtedly we will benefit from the knowledge of those who have been there before. Besides, we have the most to gain from détente with the old guard since—in the battle to preserve corrective measures and anti-discriminatory policies—we have the most to lose in the unfortunate instance of defeat."

"Our development will come from taking action, learning, and then taking more action. Yes, we will make some mistakes along the way. But like the moth, our development as leaders will come by leaps and bounds, and our growth in progressive stages.

The first stage in this new black Leadership, which we are already seeing, is individual responsibility. My generation is beginning to immerse itself in our history and genealogy, and take accountability for our own actions and behavior. Most importantly, we are slowly beginning to embrace the traditional principles of the Protestant Ethic such as integrity, sacrifice, delayed gratification, and hard work—the cornerstone of our parents' survival and the backbone of the American Dream.

What then follows is local leadership. All leadership, like politics, starts locally. With a new vitality, the younger generation will recognize the collective and individual benefit of local issues like good schools, the support and creation of Black businesses, building solid communities, and the power of diversity of thought within the community.

The final stage of this metamorphosis to leadership will consist of local leaders sharing best practices on national issues uniquely common to our generation. Issues on the table will include helping the alarming number of incarcerated African-American males make the transition from jail to the labor market, and the reduction of long-term poverty.

Perhaps this may come across as ambitious to the nay sayers who have

sounded the panic alarms or simply thrown in the towel. But rest assured, a new generation of leadership is on the horizon. Are we ready to confront the inevitable repackaged Willie Horton campaigns, Bell Curve theories, "quota bills" representations, and backlashes against equality initiatives? Not yet. We still have much to learn from our elders who, like Trent Lott, remember what it was like before we "had all these problems." Progress will not happen overnight, but nevertheless, we should continue to have faith. In the words of Sam Cooke, 'I know a change is gonna come.'" •

## #1 Ranking

(continued from p 2)

dents, faculty and staff gathered in the Alessi Courtyard for the announcement, which was greeted with cheers, whistles and chants of "Go Blue."

"Many members of our community work to ensure an outstanding educational experience for our students," says Dean Dolan. "This ranking is a terrific tribute to their work and the great students who come to the school."

Wall Street Journal reporter Ron Alsup cited the Ross School's focus on practical experience. Corporations expect new hires to be ready to hit the ground running their first day on the job and corporate recruiters say Michigan's emphasis on real world experience prepares them, Alsup reported.

"Michigan is on a roll," Alsup added. He cited the Sept. 9 announcement of a \$100 million gift to the school from New York real estate developer Stephen M. Ross, who earned his BBA from Michigan in 1962. It is the largest donation ever to a U.S. business school and the largest gift to the University in its 187-year history. The Board of Regents met in a special session on Sept. 9 to rename the school the Stephen M. Ross School of Business.

Other national schools ranked among the top five by corporate recruiters in the Wall Street Journal rankings survey: Carnegie Mellon (Tepper) No. 2, Dartmouth (Tuck) No. 3, University of Pennsylvania (Wharton) No. 4 and the University of Chicago No. 5. •

## Dr. Alfred L. Edwards Black Alumni Association Scholarship Fund



*Alfred L. Edwards*

This scholarship was established in 2003 by the Business School's Black Alumni Association (BAA) to honor Alfred L. Edwards, Professor Emeritus of Business Administration. The award is designated for students enrolled in the School's BBA and MBA programs. Special consideration is given to students who have demonstrated academic achievement and financial need, and to students who are underrepresented at the Business School, such as African Americans.

Professor Alfred L. Edwards earned his undergraduate degree in economics from Livingstone College in North Carolina, followed by his master's degree in economics from the University of Michigan and his doctorate in economics from the University of Iowa. In 1954 Dr. Edwards began teaching as an assistant professor in the economics department at Michigan State University. He also joined a team of professors and administrators under the sponsorship of the Agency for International Development (AID) to develop and launch the University of Nigeria.

In 1962, Dr. Edwards began a career in government and was appointed by President John F. Kennedy to the position of Deputy Assistant Secretary of Agriculture. In this role he was responsible for policy issues that would enhance rural economic development. Dr. Edwards served as assistant to the commissioner of the Consumer Products Safety Commission (CPSC) from 1973 to 1975. He returned to the University of Michigan in 1975 to accept a position as a professor of economics and public policy at the Business School.

Dr. Edwards served on the Western Michigan University board of trustees for 16 years, including 4 years as chairman. He was also on the board of directors of Security Bank Corporation. Although officially retired, Dr.

Edwards continues to actively advise and encourage students through the Leadership Education and Development (LEAD) program at the University of Michigan. He is a member and advisor for the Consortium for Graduate Study in Management and serves as secretary-treasurer for the National Economic Association.

The Black Alumni Association's mission is to promote the personal and professional development of African-American alumni. The BAA supports the Business School and the School's Black Business Student Association in promoting the welfare of African-American students on campus and increasing the involvement of African-American alumni across the School and the University.

Please join the Black Alumni Association in honoring a man who has touched our lives in a profound and lasting way. Special recognition will be given to those initial donors whose gifts or pledges collectively total \$50,000. Your donations and pledges should be mailed to:

Ms. Elsie Orb  
Dr. Alfred L. Edwards Scholarship Fund  
701 Tappan Street, Room D 1235  
Ann Arbor, MI 48109-1234



Above: More pictures from the 2003 BAA Reunion Dinner

### Last Look

We want to hear from you! If you have questions, comments or concerns please contact Harry McElroy at [hmcclroy@performigence.com](mailto:hmcclroy@performigence.com)

Don't forget: Reunion Weekend is fast approaching and early registration ends Sept. 24. Be sure to visit [www.bus.umich.edu/reunion2004](http://www.bus.umich.edu/reunion2004) and register today!

### BAA Club Officers:

Harry McElroy  
Chair

William Beckham  
Vice-Chair

Vincent Harris  
Treasurer

Charizma Williams  
Secretary

### Reunion Weekend Events

#### Friday:

- 4:00pm - BAA Project BBA  
School of Business (Room TBD)
- 6:15-8:00pm - Reunion Weekend  
Welcome Reception  
Executive Residence Dining Room, School of Business
- 8:00pm - BAA Annual Dinner  
Weber's Inn, 3050 Jackson Rd.

#### Saturday:

- 3 hours before kickoff - MBS tailgate party  
Business School Portico
- After football game - Leonard Sain Award  
Reception hosted by the AAAC  
Dow Laboratory Atrium  
For more info contact Myra Tucker at (248) 358-3889 or visit [www.umaaac.org](http://www.umaaac.org)
- 9:00pm - Vibezelect Club Concert ft.  
Jon B. & Muse Recording Artists of Marc's Project  
Café Oz - 210 S. 5th St. (\$15)

#### Sunday:

- 8:30-11:00am - Farewell Brunch  
Executive Residence Dining Room