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VIRGINIA TECH **Business**

MAGAZINE *of the* PAMPLIN COLLEGE of BUSINESS



MUCH MORE THAN A STARTUP

Brian Slingerland (FIN '00) planted the seed of Stemcentrx 8 years ago. Now it has sold for \$10.2 billion. **PAGE 4**

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ABOUT

Virginia Tech's nationally ranked Pamplin College of Business offers undergraduate and graduate programs in accounting and information systems, business information technology, economics, finance, hospitality and tourism management, management, and marketing. Pamplin emphasizes technology and analysis that improve business, entrepreneurship that leads to innovation and innovative companies, international opportunities for learning and research, and an inclusive, collaborative community. It is named in honor of two alumni: the late Robert B. Pamplin, retired chairman of Georgia-Pacific, and businessman, author, and philanthropist Robert B. Pamplin Jr.

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Accounting programs ranked in the nation's top 25



Virginia Tech's undergraduate and graduate programs in accounting broke into the top 25 for the first time in all three degree categories, as ranked by the Public Accounting Report.

"The Hokies landed at No. 22 in both the undergraduate and master's rankings (up from No. 29 and No. 30 in 2015, respectively) and debuted at No. 24 in the doctoral rankings," the report said in its August 2016 newsletter, which discussed the findings of its annual survey of accounting professors.

LAST YEAR, Douglas Curling (ACCT '76, MACCT '77, left), retired president and chief operating officer of former information services provider ChoicePoint (now part of Reed Elsevier), and Phillip Bullock (ACCT '86, right), head of global tax at Apple, returned to campus to share their expertise on how taxes affect business transactions in a forum hosted by Jim Hatch (MACCT '72, center), retired corporate controller of Wachovia Corp.

Advisory board formed for master of IT program

Virginia Tech has formed an advisory board for its highly ranked master of information technology program. The board, comprising nine members, took effect July 1.

The master of information technology is an online program that draws students, most of whom are full-time professionals, from around the nation and the world.

The program is managed by the Pamplin College of Business, which collaborates with the College of Engineering on the design and delivery of the courses and curriculum.

Ranked No. 2 in the nation by U.S. News and World Report, the program has grown to more than 400 students.

Financial planning program consolidated

Virginia Tech's financial planning program, designed for students interested in a career in financial planning and wealth management for individuals, was consolidated in Pamplin this summer after almost a decade of being jointly administered by Pamplin and the College of Agriculture and Life Sciences.

The program prepares graduates to earn the Certified Financial Planner® certification and become leaders in the profession. The CFP® is the most widely recognized professional designation within the financial planning profession.

Executive MBA students analyze Aerospace Corporation patents

Students in Virginia Tech's Executive MBA program in metro Washington, D.C., were given an opportunity this summer to evaluate patents held by The Aerospace Corporation and make recommendations to company executives on the best ways of commercializing them.

Ed Swallow, vice president of Vaeros, a division of Aerospace, said he was impressed with the students' team presentations and came away with action points from each of them.



EXECUTIVE MBA students (from left to right) Jimmy Minier, Alex Forti, Stefanie McCabe, and Chris Biggs present the results of their team's evaluations of Aerospace Corporation patents to company officials.

SEE MORE AT: www.magazine.pamplin.vt.edu

DEAN'S MESSAGE

THREE YEARS AGO, WE LAUNCHED A NEW VISION FOR PAMPLIN.

We wanted to develop the best place in the country to educate students interested in business careers that use analytics, help students lead job and wealth growth through entrepreneurship, and prepare graduates for conducting business in the long-term global environment. We also wanted to expand our faculty by recruiting worldwide for the best talent. We are seeing the groundwork we have laid begin to pay off.

Our students graduate with more than just a great education. They have professional contacts, the right attitude, and a purpose to their career goals. These attributes resulted in Pamplin graduates achieving a placement rate by graduation of about 90 percent, with the average May 2016 salary about 10 percent above the 2015 average. A survey found that 93 percent of Pamplin students graduate with professional work experience — typically an internship.

Our national rankings for academic programs are good and improving. Two years ago, we moved into U.S. News & World Report's No. 2 rank for our master of IT program, which we deliver jointly with Engineering. According to U.S. News, our flagship MBA program, the Evening MBA, improved from top 50 in 2013 to No.16 today. According to the Public Accounting Report, all our accounting programs are improving rapidly. In 2013, none of our accounting programs were ranked nationally by this source. Each year since then, we have improved from top 50 to top 30 to top 25.

Our entrepreneurship programs are becoming well known and

are growing in size. In 2013, we started a dorm for students interested in entrepreneurship called Innovate, with the capacity for 35 residents. We have expanded to almost 90 students in a new location.

Our entrepreneurship center began operating in the summer of 2014 and became the Apex Systems Center for Innovation and Entrepreneurship that fall. Through the center's leadership, including its highly accomplished board and generous private support, we have increased the number of students involved and have expanded the range of educational experiences to include not just courses but interaction with "entrepreneurs in residence," startup owners, and managers across the country through "entrepreneurship treks."

We are excited to provide programs and people to help develop VT-shaped individuals, whose education reflects breadth and depth of knowledge and experiential and communal learning.



ROBERT

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Follow me on Twitter [@Sumichrast](https://twitter.com/Sumichrast)

A new home for Pamplin

THE PAMPLIN COLLEGE OF BUSINESS WILL BE GETTING A NEW HOME, the construction of which is expected to begin in 2020.

The new quarters will be called the Global Business and Analytics Complex and is estimated to cost \$225 million.

The complex comprises four new buildings: two academic buildings and two living-learning residential communities for about 700 students.

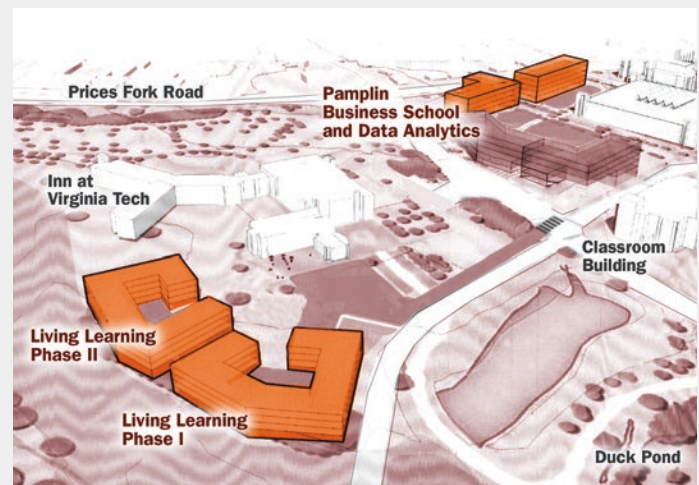
The effort leverages strengths of Pamplin, other colleges and academic units, and the Data Analytics and Decision Sciences Destination Area.

"This is a terrific asset for the university," said Pamplin Dean Robert Sumichrast. "Complementary causes came together that will give us resources to attract faculty and students interested in business and all forms of analytics. There was a university-level desire to create a data and decision analytics lab, and we were working on a replacement for Pamplin Hall and a new building for the business school — and this brings these two ideas together."

The two academic buildings are expected to each be about 100,000 square feet and will be constructed in what are now parking areas at the southwestern corner of Prices Fork Road and West Campus Drive.

One of the academic buildings will be the administrative home to Pamplin and contain faculty office and classroom spaces.

The second building will feature open work spaces where



THIS RENDERING SHOWS THE BUILDINGS that will comprise the Global Business and Analytics Complex on the Blacksburg campus. Construction is expected to be underway by 2020.

faculty from Pamplin and other colleges will work on collaborative projects for teaching and conducting research focused on data and analytics and decision sciences.

The two residence halls, to be located across West Campus Drive and south of the Inn at Virginia Tech and Skelton Conference Center, will also help consolidate international programs.

Officials have initiated a feasibility study.



the **SCIENCE**

“I frankly hated cancer. And nobody had any good answers for how we were going to cure it.”

PHOTOS BY JAY WATSON

of SUCCESS

THE CRAIGSLIST AD he placed 14 years ago as a recent arrival in Palo Alto, California, turned out to be serendipitous, but Brian Slingerland (FIN '00) doesn't spend much time pondering how that mouse click changed lives forever.

He's too busy running the cancer drug maker he co-founded: Stemcentrx, a company that was acquired by biopharmaceutical firm AbbVie Inc. in June in a deal valued up to \$10.2 billion — and a business that can trace its beginnings to his Craigslist ad seeking someone to share an apartment

Among those who responded was Scott Dylla, then a cancer researcher at Stanford University.

They ended up not as apartment mates but as friends and eventually, after years of dogged persuasion by Slingerland, business partners, starting Stemcentrx together in South San Francisco to investigate and develop new cancer treatments that target cancer stem cells.

Stemcentrx, which employs nearly 200 scientists and technicians, currently has five cancer drugs in human clinical trials. It won an industry award for "Best New Drug Developer" in 2015 and was lauded this year as one of the San Francisco Bay Area's best places to work.

It's all a long way from investment banking, where Slingerland launched his professional life, moving to California after graduation for an analyst position at Credit Suisse First Boston.

Four years later, he was a vice president at Goldman Sachs. In early 2008, he resigned from Goldman Sachs, where he had risen to managing director, to co-found two companies: tech-focused investment bank Qatalyst Partners, with



THREE OF THE FIVE anti-cancer drugs Stemcentrx has in human trials are far enough along to show clear benefits in patients. One was developed with the help of the Carilion Clinic.

others who included his former Credit Suisse boss, veteran deal-maker Frank Quattrone; and Stemcentrx, with Dylla.

Despite his swift ascent in investment banking, with its "invaluable experience" and "fantastic pay," he was less than satisfied.

He was eager to "be an entrepreneur rather than just service entrepreneurs," says Slingerland, who recalls the excitement of running his first start-up as a 10-year old in Syracuse, New York: a law-mowing business that "captured strong market share" in his neighborhood.

"I admire people who have built, from the ground up, great companies, cultures, and products, especially ones that change the world for the better."

And he also yearned for work with a "meaningful" mission, beyond "just making money."

The cancer-related deaths of three relatives, including a beloved aunt, brought new clarity to his focus. "After three of these in succession, I frankly hated cancer. And nobody had any good answers for how we were going to cure it."

That is, he says, until he met Dylla and learned about the stem-cell approach that seeks to identify and kill "the root cells that initiate cancer and perpetuate it."

Slingerland hardly understood the science at the time, but he was so inspired by its potential that he spent much of the following six years learning and planning. "This was a new approach to treating cancer that had massive potential to be revolutionary and needed a chance to be tested in cancer patients," he says.

He and Dylla talked for hours in coffee shops after work. The more he learned, the more confident he grew.

He was no scientist, but he did know how to start a company, raise capital, and be a leader. The scientific proposal that he pitched to his first investors, for example, "was wrapped around a very nice business plan with a budget, a timeline, and goals ... and it was very much in line with what I learned here at Pamplin."

He knew that building a company from scratch would be extraordinarily challenging, but he also sensed that it would be very rewarding to shape its mission, vision, and culture.

As a manager, he felt it was imperative to accomplish two goals from the outset: establish "a clear and meaningful mission and plan to motivate the team, drive priorities, and measure progress" and create "a culture that encourages



BRIAN SLINGERLAND AND SCOTT DYLLA became friends and, eventually, business partners, starting Stemcentrx to investigate and develop new cancer treatments that target cancer stem cells.

risk-taking” and achievement — and makes for a fun place to work.

“We tried to create a professional work setting that culturally felt more like college,” he says.

Management professor Christopher Neck (now at Arizona State University) “frequently reminded us in class to ‘find a job you love, and you will never have to work another day in your life,’” Slingerland recalls. “I was seeking to align my abilities with a job that I am passionate about and a cause that is important to the world.”

The company’s sale to AbbVie, among the biggest biotech deals in history, drew media attention for its whopping return to investors, including prominent venture firm Founders Fund (Bloomberg.com noted that the deal surpasses what the firm made from Facebook Inc. and the sales of DeepMind Technologies to Google, Climate Corp. to Monsanto, Yammer to Microsoft, and Oculus VR to Facebook.)

“While this was a fantastic transac-



THAT I MAY SERVE

An exceptional student leader: that’s how Tom Tillar, retired vice president for alumni relations, describes Brian Slingerland as an undergraduate. Tillar, currently special assistant to Pamplin Dean Robert Sumichrast, says Slingerland continued serving Virginia Tech through the Alumni Association, including two terms on its board of directors.

He recalls visiting Slingerland during his first year in Palo Alto and asking how he was settling in to life on the West Coast.

“He shared with me that on each Wednesday after work, he would visit patients at the Stanford Hospital who were terminally ill,” Tillar says. “To me, that was an example of his extraordinary humanitarian qualities as a servant leader living our university’s motto.”

“We have a great collaboration with Carilion and look forward to other potential opportunities to collaborate over time.”

tion for our employees and investors, our mission is not yet complete,” says Slingerland, who continues to lead Stemcentrx as CEO.

“Stemcentrx will be an important pillar in AbbVie’s oncology franchise, which is expanding significantly,” he says. “We will drive the discovery and development of more oncology drugs and benefit from the 28,000 AbbVie employees and operations in 170 countries, which will help support development of these drugs to help cancer patients globally.”

Of the five drugs Stemcentrx has in human trials, three — for breast, ovarian, and lung cancers — are far enough along to show clear benefits in patients, he says. One of these drugs was developed with the help of a Virginia Tech connection and the Carilion Clinic.

“The aggressive nature of small-cell lung cancer makes it nearly unresectable” or impossible to remove with surgery, Slingerland says. “The patients are typically in late stages of the disease when it is diagnosed, and tumors are all over the body, making them difficult to extract.”

Which also means that quality tumors for research purposes are hard to come by.

Carilion Clinic doctors Edmundo Rubio and Michael Boyd “carried out a novel protocol for us to receive this rare lung tumor tissue that served as a foundation for our discoveries,” Slingerland says.

Biopsied through a needle, the tiny fragments of tumor tissue were shipped overnight on ice from Roanoke to San Francisco. “These tumor cells were used to establish patient-derived xenograft tumors in mice, which led to our discovery of DLL3 as a cancer drug target,” he says.

Expressing his appreciation for Rubio and Boyd, Slingerland says: “We

have a great collaboration with Carilion and look forward to other potential opportunities to collaborate over time.”

He is also grateful to Minnis Ridenour, Virginia Tech’s former executive vice president and chief operating officer, for introducing him to the doctors.

Slingerland met Ridenour during his student days and was impressed with his leadership. “We became friends at that time and have stayed in touch over the years.”

He has also maintained ties with his former teachers Chris Neck and finance professor Greg Kadlec, who was also a faculty advisor to SEED, the \$5 million student-managed stock portfolio for which Slingerland served as chief investment officer.

They both love the outdoors, San Francisco, and Virginia Tech, Kadlec notes. “But the truth of the matter is, I now go to Brian for business advice more than he comes to me.”

Recalling two traits that differentiated Slingerland from other students, Kadlec says: “I could see right from the start that Brian was a natural leader. First, in addition to his intelligence, he has a self-deprecating way about him that makes others feel both at ease and equally important. Second, despite being a student of finance, his motive has never been about making money — it has always been about making things better.”

Kadlec believes these qualities are partly why Slingerland has been so successful.

“If you want people to commit themselves to the level of effort that it takes to build a successful company, they need a higher calling than the financial payoff. They need to feel good about what they are doing — and finding a cure for cancer fits that bill.” **P**

—Sookhan Ho



HEADING INTO A STRONG FUTURE

“An even stronger business school that serves as a catalyst for more entrepreneurial ventures based on discoveries happening on the Virginia Tech campus” — that’s what Brian Slingerland thinks his alma mater could become, and he may be interested in helping to make it a reality.

“I would like to see Virginia Tech become more like Stanford University in creating a culture that encourages and facilitates the formation of new companies from great academic ideas,” he says.

“Stanford has licensed technology to and invested in many of the ventures formed on its campus. These efforts have generated billions of dollars of returns for the university that have enabled strong growth of its endowment, which is now valued at more than \$22 billion.

One of the unique aspects of Stanford and Silicon Valley is the efficiency with which engineers, scientists, entrepreneurs, and financiers willing to take risk come together to share ideas and start ventures that have world-changing impact.

I believe that Virginia Tech has a lot of these discrete components in place and now needs to establish a culture that encourages transformational entrepreneurial activity.”

HOKIES on WALL STREET

VALERIE CAVINESS



PRESIDENT TIM SANDS, Dean Robert Sumichrast, and others, including advisory board members of the Apex Systems Center for Innovation and Entrepreneurship, rang the closing bell at the New York Stock Exchange in April to celebrate and promote Virginia Tech's initiatives in innovation and entrepreneurship.



CNBC'S "POWER LUNCH" co-anchor Brian Sullivan (PSCI '93) interviewed President Tim Sands during his visit to New York to ring the closing bell at the New York Stock Exchange and attend the Hokies on Wall Street reception. Sands and Sullivan discussed Virginia Tech's entrepreneurship programs, skills building and experiential learning, and industry partnerships with education.

AT THE NEW YORK STOCK EXCHANGE

LEFT: Kenneth Horoho, Rachel Phandinh, and Elisabeth Cox

PHOTOS BY JIM STROUP, EXCEPT WHERE NOTED



LEFT: John Kinzer, Win Sheridan, Brian Callaghan, and Peter Dameris

PRESIDENT TIM SANDS, Provost Thanassis Rikakis, and Dean Robert Sumichrast joined about 400 guests, including alumni, faculty, and students at the annual Hokies on Wall Street reception this year at Citigroup Center.



FROM LEFT: Vijay Singal, Robert Sumichrast, Christine Smith, and Zachary Hoopes.

THE ADVISORY BOARD

of the Department of Finance pose with retired football coach Frank Beamer in New York.

FROM LEFT, FRONT ROW: Nick Cullen, Vijay Singal, Ben Marshall, Frank Beamer, Tracy Castle-Newman, Christina Todd, Mike Clarke, Kyle Korte
 BACK ROW: Michael Robinson, Greg Carter, David Hogan, Michael Aldrich, Steve Pierson, Braun Jones, Joe Golden (invitee), Jeff Hartman



DURING THE ENTREPRENEUR TREK to New York City, organized by the Apex Systems Center for Innovation and Entrepreneurship, students met speaker and entrepreneur Andrew Horn and visited ESPN.

FROM LEFT: McKenzie MacDowall, Maddie Kulik, Julia (Gigi) Jones, Andrew Horn, Keith Heyde, M.J. Rice, David Evans.



FROM LEFT, BACK ROW: Eleni Hadjis, Ari Goldberg, Morgan Thorndike (ESPN).
 FRONT ROW: Jordan White, David Evans, Parth Patel, Steve White (ESPN), M.J. Rice, Julia (Gigi) Jones, Adeshola Oke-Bello (sitting), Elizabeth Cox, Zachary Hoopes, Kenneth Horoho, Madison Blevins.

Developing Alumni



JIM STROUP

CHARLIE PHLEGAR (MGT '79; M.S., EDPE '87), vice president for advancement (right), and **MATT WINSTON** (MKTG '90), senior associate vice president for alumni relations, shared a light moment during the August retreat of the university's advancement division. The Pamplin alumni were appointed in 2015 when the division was formed, comprising the development, alumni relations, and university relations units.

KPMG Sponsors Ph.D. Project

LYNNE DOUGHTIE (left) (ACCT '85) and **KECIA WILLIAMS SMITH** at the Ph.D. Project Conference in August in New York City. Doughtie is chairman and CEO of KPMG; Smith joined Pamplin this fall as an assistant professor of accounting and information systems. The KPMG Foundation is a sponsor of the Ph.D. Project, which seeks to support underrepresented minorities in their pursuit of business doctorates.



THE PH.D. PROJECT/RONALD L. GLASSMAN



Kickoff Picnic

THE COLLEGE WELCOMED its students, faculty, and staff to the new school year with its annual picnic on the lawn of the Holtzman Alumni Center. Among the festivities this year was a dunk tank.

SEE MORE PICNIC PHOTOS ONLINE: www.magazine.pamplin.vt.edu

PRISM Visits Coca-Cola



The Coca-Cola Company

Welcomes Our Guests From

VirginiaTech.
Pamplin College of Business

MEMBERS OF THE PRISM social media student group, Pamplin faculty, and members of its marketing department advisory board visited Coca-Cola's headquarters in Atlanta, Georgia, last April. The trip was sponsored by Coca-Cola through the assistance of Chris Chladek (HTM '99), a marketing board member and Coca-Cola senior manager, and organized by associate professor of practice Donna Wertalik.

FROM LEFT, BACK ROW: Julie Talbot, Angela Lorinchak, Matt Arden, Mike Yourshaw, Justin Mosby, Daniel Mun, Zach Hoopes, Robbie Ashton, Patrick Kampfmüller.

MIDDLE ROW: Chris Chladek, Chris Brown, Christina Daves, Crystal Mueller, Kay Hunnings, Rachel Dorsey, Leslie McCrea, Jordan Harvich, Jill Sundie.

FRONT ROW: Maggie Mueller, Donna Wertalik, Ana Nosal, Frankie Yip, Michael Harnisch, Jacquelyn Marano, Molly Marshall, Natalie Beden.



LOGAN WALLACE

election PROTECTION

“There’s no way for a citizen to know if their vote was counted.”

FOR ADAM ERNEST (MKTG '04), the 2016 presidential election will be an important test of his company’s software.

Follow My Vote, the nonpartisan public benefit corporation Ernest founded and where he serves as CEO, develops open-source blockchain voting software that supports early voting from mobile devices and allows voters to independently audit the ballot box, providing immediate transparency into election results.

In November, Follow My Vote will conduct a mock, parallel election to showcase the software, including its

patent-pending anonymous process for validating a voter’s identity and issuing a ballot.

Ernest voted for the first time in the 2000 presidential election, the year he turned 18. That was, of course, the year of the hanging chad, of Bush v. Gore.

“I’d been waiting to vote,” Ernest says. “And then my very first election, the whole thing gets called into question. When they stopped the recount in Florida, it was really troubling. There was no way to tell if the person who got the most votes really won.”

That disconcerting introduction to voting stuck with him through his college years at Southern Illinois University and Virginia Tech’s Pamplin College of Business, and into the early years of his business career. “I realized that elections are happening in a black box,” Ernest says. “There’s no way for a citizen to know if their vote was counted.”

Follow My Vote, which Ernest launched on July 4, 2012, began as an effort to confront a different civic problem: informing citizens about how their representatives vote on important issues.

“The idea was that you could enter in your zip code and the app would show you who your senators and representative are and display their voting record,” Ernest says. “You could quickly



APRIL AMODEO

ADAM ERNEST participated in a panel hosted by the Free and Equal Elections Foundation in Los Angeles in June. The convention fuses satire, seriousness, and political celebrities.

A HOKIE THROUGH AND THROUGH

see whether officials are representing you when they're in Washington. It would be an accountability measure."

But not long after he returned to Blacksburg to focus full time on his business, based in Virginia Tech's Corporate Research Center, he learned about blockchain technology. That's the database system used to secure the bitcoin protocol. He realized that this technology could be used to build an end-to-end verifiable system for elections that could preserve voter anonymity while providing transparency.

Traditional electronic voting machines are subject to hacking and often don't leave any kind of paper trail that can be checked. Going back to paper ballots isn't much better, Ernest says. "Paper ballot systems aren't scalable, verifiable, or transparent," he says. "Ultimately, I realized that if you introduce new technology into the mix, you can solve all of those problems. I understood that blockchain technology was the key to that."

Blockchain technology uses redundant databases across peer-to-peer networks. The duplicate databases are checked whenever a record is added to ensure the integrity of the database. "We pivoted immediately," he says. "We announced the company's new direction on July 4, 2014."

Follow My Vote's process gives voters a voting key that will allow them to check their own vote in the database to ensure it was properly recorded. "You can look up your vote using your voting key to verify that your vote was counted," Ernest says. "And you can see how everyone else voted, without identifying information. The system allows anonymous votes with individual verification."

The parallel election is a proving ground, Ernest says. "After the parallel election, I'll consider us open for business," he says. As the software is open source, Ernest believes most of the company's revenue will come from consulting,

Follow My Vote founder Adam Ernest can tell you the exact moment he became a Hokie.

The son of an Air Force intelligence officer, Ernest earned his first college credits from the University of Maryland in classes offered on a military base in Stuttgart, Germany, where his family had lived for three years.

He transferred to Southern Illinois University in Carbondale, where a marketing class struck a deep chord.

He applied to and was accepted at several business schools. He and his parents started their tour of the prospective schools at Virginia Tech. "I took one step out on the Drillfield and did a 360," he says. "I saw all the Hokie Stone. It was a big rush. It just felt like I was home. I told my parents I didn't need to go anywhere else. That's when I became a Hokie."

Two things stand out from his time at Pamplin: the professors and Delta Sigma Pi, a co-ed professional business fraternity. Delta Sigma Pi helped Ernest land his first job. Later, the fraternity would help him make his first hire for Follow My Vote. He worked for Enterprise for a couple of years, moving to Florida along the way, but as he was preparing to interview for a branch management position, he realized that his career had veered off course.

He quit his job and eventually got involved with MediaWhiz, a full-service internet marketing company. He helped build that company, then decided to branch out on his own and launched Follow My Vote.

Returning to Blacksburg, he held a professional event with Delta Sigma Pi and met fellow Hokie Will Long (MKTG '14), who would become his marketing manager.



AT FOLLOW MY VOTE'S exhibit at Politicon: marketing manager Will Long, political consultant Aaron Ernest, and Adam Ernest.

READ MORE AT: www.magazine.pamplin.vt.edu

Follow My Vote, which works closely with the Free and Equal Elections Foundation, wants to "help countries and organizations build transparent and verifiable voting systems," Ernest says. "We envision ourselves as a company of technology experts. Where we see making the bulk of our money is consulting."

Christina Tobin, chair and founder

of the Free and Equal Elections Foundation, praised Ernest's dedication to improving the election process. "He's changed his life, his entire career, to better our elections," she says. "I commend him for taking a leading role." **P**

—Dan Radmacher

WILLING to take A RISK



JIM STROUP

CHINY DRISCOLL (FIN '91) decided to strike out on her own after working her way up to a high-level executive management position at IBM. “IBM was very good to me,” she says. “They asked me to run their big data practice globally for part of their software group. I was in charge of delivering solutions and services for all of their big data-related products.”

But she decided it was time for a change. “I realized that being an executive in such a large organization was too stifling,” Driscoll says. “It didn’t give me enough flexibility to drive the business and institute change the way I wanted to.”

Friends had told her for years that she should go into business for herself. “I’d say, ‘Why? I have a great job and do some challenging work.’ But I realized it was time to break out of my executive shell and really put myself out there. I wanted to prove to myself that there are different things I can do and force myself not to get too comfortable.”

Throughout Driscoll’s varied career, which included positions at global enterprise software companies such as Netezza and TIBCO Software, she’d always had the support and resources of large corporations and organizations.

“I’d never started anything from ground zero, just relying on my own perspective where it’s literally just all me,” she says. “As scary as that was, I found it to be very exciting as well.”

She launched MetiStream in 2014. The company helps customers gain bet-

CHINY DRISCOLL responds to an investment pitch from an entrepreneur during a meeting of the Virginia Tech Investor Network in New York.

WITH FELLOW ALUM Anthony Beverina during the Virginia Tech visit to the New York Stock Exchange in April. Both Driscoll and Beverina serve on the advisory board for the Apex Systems Center for Innovation and Entrepreneurship.

ter insight and make better decisions through the use of analytics and big data technologies.

Being CEO of her own company has been harder and more challenging than she thought, says Driscoll, but she has no regrets. “I would always tell people you’ve got to take risks and put yourself out there,” she says. “I wanted to make sure I’m doing the same thing. It’s been a crazy ride ever since. I feel like I’ve done more in my last two years than I did in five years combined working at other companies.”

The launch of her own business also resulted in her greater involvement with the Apex Systems Center for Innovation and Entrepreneurship, which also made her feel as though she had something of value to share with students. “I can really relay to them what it means to be an entrepreneur,” she says. “Mentoring others, sharing insights, and providing guidance is very important to me.”

She participated in the center’s Entrepreneur in Residence program last spring. “It was extremely rewarding. I loved being on site with students. Their search for knowledge and desire to share experiences were very impactful,” she says.

In addition to mentoring students, her activities with the university now include serving on the advisory board for its master of information technology program and on the Founders’ Circle of the Apex Systems Center.

Driscoll feels that, as an alumna, she had not been as active as she would have

liked in the past. “I think Tech graduates have tremendous pride, and we love the school,” she says.

“But sometimes you don’t know how to get involved, then years go by. I kept saying I was going to give back, but it wasn’t until the last year and a half or so that I got more involved. It occurred to me that, if we really want to make a difference at Tech and make it one of the best colleges in the country, we all have to chip in.”

While serving as entrepreneur in residence, she met marketing student Rachel Phandinh and eventually brought her on as a summer intern. “We really wanted her to see what it means to be part of a small start-up and give her experiences beyond the classroom,” Driscoll says.

She put Phandinh in charge of re-designing MetiStream’s website. “We involved her in a whole set of discussions and strategy sessions from the company’s overall message in the marketplace to the



core values. We really embraced her in the process.”

Phandinh, student director of marketing for the Innovate living-learning community, was impressed by the level of responsibility Driscoll gave her during her internship. “I hadn’t even finished my freshman year of college or turned 19,” Phandinh says. “It said a lot about her. She put a lot of faith in me as an



JIM STROUP

individual and trust in the Innovate program.”

Driscoll, who was born in South Korea and moved to the United States when she was 5, has been married for 20 years to Eric Driscoll. They have two children, ages 6 and 15.

In her younger days, she thought having it all was easy. “I was very arrogant,” she says, with a laugh.

“It’s not that you can’t have it all, but it’s a juggling act. And whenever you juggle, something comes to the bottom, and then you have to juggle it back up to the top. You have to prioritize things on an ongoing basis. As a woman, a mother, and a wife, I believe you can be successful in how you approach and balance things. You just have to adapt and always keep moving forward.” **P**

—Dan Radmacher

after-hours email



JIM STROUP

“Such expectations cause more problems than the actual time it takes to read and respond to after-hours emails.”

EMPLOYER EXPECTATIONS that emails will be monitored and responded to during non-work hours are the main reason employees are unable to disconnect from the workplace, new research finds.

The emotional stress and exhaustion that may result from such expectations has a negative effect on the individual's well being and, ultimately, job performance.

William Becker, an associate professor of management and one of the study's co-authors, says that just the expectation itself that emails will be tended to “creates anticipatory stress” in employees.

His study notes that “even during the times when there are no actual emails to act upon, the mere norm of availability and the actual anticipation of work create a constant stressor that precludes an employee from work detachment.”

Adds Becker: “Such expectations — whether real or imagined — cause more problems, including burnout and work-life balance problems, than the actual time it takes to read and respond to after-hours emails.”

The study finds that those who are hardest hit by such organizational expectations are employees who fervently wish to keep work and family separate — those with a “strong segmentation preference.”

Over time, however, the study adds, even employees who don't care as much about the work-personal life separation will find the expectations problematic as well.

“An ‘always on’ culture with high expectations to monitor and respond to emails during non-work time may prevent employees from ever fully disengaging from work, leading to chronic stress and emotional exhaustion,” the study says.



JIM STROUP

WILLIAM BECKER'S research interests include work emotion, turnover, organizational neuroscience, and leadership. He is based at Virginia Tech's National Capital Region campus in metro Washington, D.C.

Their results offer some practical insights to employers.

“Managers need to be cognizant of the consistent negative impact on individual perceptions and well-being that may prove to be especially onerous over time, not only to individuals, but also ultimately to organizational functioning,” the study says.

“Accordingly, managers need to enforce organizational practices that will help to mitigate these negative effects and protect their employees in the long-run.”

Becker, whose research interests include work emotion, turnover, organizational neuroscience, and leadership, is based at Virginia Tech's National Capital

Region campus in metro Washington, D.C.

The study, co-authored with Liuba Y. Belkin, of Lehigh University, and Samantha A. Conroy, of Colorado State University, has been widely reported in the national media.

The study, the authors note, is one of the first to show the critical role of email-related expectations in diminishing individual ability to mentally detach from work, through both the anticipatory stress and the actual time spent. **P**

—Sookhan Ho



keeping DATA HEALTHY

DATA ANALYTICS, increasingly used in health care, can promote cures and deliver efficiencies, but massive data collection about individual health and social status may lead to loss of privacy, unequal treatment, and the perpetuation of health inequality, says Virginia Tech business law professor Janine Hiller.

Technology and legislation are transforming health care in the United States, Hiller says. Among the developments of concern are the ubiquitous collection of health and lifestyle information and the increasing commercialization of that data.

In a recent journal article, Hiller

notes that harm is done in several ways, including an overreliance on data to produce cost savings; the unquestioned collection and use of data; and the unaudited use of data analytics.

Her article seeks to discuss broad, societal questions, Hiller says. “It’s not just about data, but about how we should use the data responsibly and ethically to make decisions about people’s lives and health.”

Noting the adage about “not seeing the forest for the trees,” Hiller says: “When lots of talented people in the data and health care worlds work on solving problems, it can be difficult to see how all

those efforts might add up to potential problems in the wider context.

The more we depend on data to solve health problems, the more we look outside the health system — and into data about the way people live their personal lives: who they associate with, what they eat, and what their financial problems are. All these stressors can affect health.”

Such data is sought after by health-care providers, Hiller says, as under the current payment structure, it pays them to keep people healthy.

What particularly concerns her is the secondary use of health data by em-

PLANS FOR PROTECTING DATA

The interactions among three aspects of the personal health data environment influence personal privacy and health priorities in ways that have not been critically acknowledged, Janine Hiller says.

First, policies promise to deliver equality in health care and to protect personal privacy, yet fail to incorporate specific steps that will do both, she argues. “Data take priority.”

Second, Hiller notes, participation of businesses outside the traditional health-care industry is mushrooming, as entities as diverse as data brokers and consulting firms collect and manage health data from within and outside the health system.

“The aggregation and manipulation of individual health data is occurring in ways that make it impossible for individuals to control its reach,” Hiller says, “and laws are inadequate to provide for robust privacy and antidiscrimination protection.”

Lastly, she says, data-driven discrimination is a real prospect when “policy that treats data as a solution” is coupled with

“increasing data fusion.”

Addressing these problems will require a multipronged approach, Hiller says, “beginning with policy leadership that recognizes the existence of the problems and the importance of addressing them with specific strategies.”

She suggests that health-care and other entities adopt a risk management framework to help them review their data practices and products, assess the problems that they may create for individuals, and develop a plan to address them.

Lastly, Hiller calls for legislative action to address potential discriminatory applications of data analytics and the resulting surveillance, and to modify incentives.



LOGAN WALLACE

employers, insurers, marketers, and others — especially given a public that may not know or understand the implications of supplying health information.

Data brokers are able to infer or obtain health information in a wide variety of ways, she says.

“Data amassed from private-sector health website visits, personal health devices, mobile health applications, and social networks, are being linked together in a big data environment,” she says.

“People think that their health information is the most personal type of information, and that it should be protected no matter who has it. But most

people don’t know that those commercial websites or health tracking devices are not covered by the laws that protect health information held by hospitals, for example.”

Moreover, she says, health data gets mixed up with other, non-health data. “For example, one health-care system

bought the data from a grocery-store loyalty card and then used that data to predict health problems or treatments for patients.”

Indeed, Hiller worries that “predic-

WHAT PARTICULARLY CONCERNS

Janine Hiller is the secondary use of health data by employers, insurers, marketers, and others.

Continued on next page →

“We must be careful not to create a discriminatory health system with the use of data analytics.”

← Continued from previous page

tive analytics” (which uses mathematical algorithms to calculate future outcomes from large data sets) may end up worsening health-care disparities by segmenting groups by income, race, or other characteristics, resulting in differential care.

“Using past health data can build in past discriminatory findings, if the data set and analysis are not carefully designed,” she says.


“Interpretation of data sometimes makes it easy to overlook the real societal problems, like poverty, that lead to personal decisions and actions. We must be careful not to create a discriminatory health system with the use of data analytics. Data is not always objective.”

Hiller stresses that her study is not an argument against using health data.

“However, it is important that we think about the unintended consequences of data utopianism — depending on data and predictions to solve all our health-care problems. Sometimes we grant the data too much power, which tends to reduce the focus on the individual and her autonomy.”

Her message for health-care providers and policy makers: “ask hard questions about how harms to personal privacy can be avoided, stigmas prevented, and threats of unbridled commercialization ameliorated.”

As for patients and consumers of health-care products and services, Hiller says: “Folks need to be vigilant about how they share health information. It is very easy to think that it will not go any further, when in reality it will be made a part of a huge commercial database somewhere. Trust needs to be earned.”

Hiller’s article, “Healthy Predictions? Questions for Data Analytics in Health Care,” was published in *American Business Law Journal*. 

—Sookhan Ho

POSITIVE DATA SHARING

The total health data stream includes individual patient social media posts, such as tweets, blogs, and Facebook updates, says Janine Hiller.

Websites or Facebook pages devoted to patients with specific health problems, she says, are often maintained by for-profit organizations that encourage individuals to share personal health successes and failures.

One example, she says, is PatientsLikeMe, which ran a promotion asking patients to “simply share their health data for good.”

By creating a personal profile, tracking their symptoms and treatments, and making the information public, “patients not only help themselves, but help others who can learn from their experiences, and advance research,” the site said.

PatientsLikeMe is part of a wider initiative to encourage individuals to share health information for the public good of curing illnesses, Hiller says.

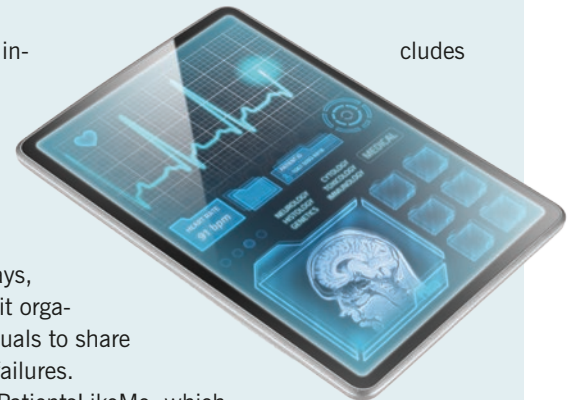
“This is great that individuals can make that choice. The problem is, however, that anyone signing up to contribute to the social good will likely be contributing information to a far wider circle than perhaps he or she anticipated, and benefiting purely commercial organizations as well as medical researchers.”

Individuals can also earn stars for sharing personal health information, she adds — three stars earn the person a t-shirt.

The PatientsLikeMe website, Hiller says, does state that it sells the information patients share to its partners, and that it recognizes the potential harm of sharing health data and personal information, including the possibility that a member could be identified and could be discriminated against or experience repercussions as a result.

“For example, it is possible that employers, insurance companies, or others may discriminate based on health information,” the site notes.

“Not surprisingly,” Hiller says, “neither the data use nor the patient warning information is found explicitly at the main page or at the promotional page that advocates for the social good of sharing. Instead, the foregoing is provided as a link at the registration page where one must check ‘I agree’ in order to enroll.”



GIFT REPORT

PHILANTHROPY

AN ANONYMOUS DONOR has pledged \$100,000 to establish the Michael D. Olsen Research Fellowship in the Department of Hospitality and Tourism Management.

A charitable remainder trust addition of \$100,000 was contributed by an **ANONYMOUS DONOR**, which will ultimately support the Department of Hospitality and Tourism Management.

A distribution of \$85,000 was received from the estate of **LOIS ANN W. DICKERSON**, formerly of Poquoson. Dickerson was the widow of **GEORGE W. DICKERSON** (BAD '41). This gift will supplement the existing George W. Dickerson Scholarship Fund and the George W. Dickerson Professorship of International Business.

WILLIAM H. LAVINDER (FIN '79, MGT '79) and his wife, Joyce

Lavinder, of Atlanta, Georgia, have given \$80,000 in support of the James L. Lavinder '58 Memorial Scholarship in Accounting and Information Systems.

CHINY Y. DRISCOLL (FIN '91) and her husband, Eric Driscoll, of McLean, have pledged \$50,000 in support of the Apex Systems Center for Innovation and Entrepreneurship.

TODD HEADLEY (ACCT '85) and his wife, **JULIANN HEADLEY** (FIN '86), of Vienna, have pledged \$50,000 in support of the Apex Systems Center for Innovation and Entrepreneurship.

BRIAN T. KARLISCH (PSCI '93) and his wife, **LISA P. KARLISCH** (PSYC '93), of Alexandria, have pledged \$50,000 in support of the Apex Systems Center for Innovation and Entrepreneurship.

GIFT HONOR ROLL

Outright gifts and pledges of \$10,000 or more given to the Pamplin College of Business from July 1, 2015 through June 30, 2016.

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Michael W. Clarke (FIN '83)
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BEQUESTS

Douglas G. Stewart (FIN '83)

HONORS & AWARDS

STUDENTS

Telly Award

PRISM (Pamplin Re-Inventing Social Media), the college's social media group, received the Telly Award for its creation of the 2015 "Welcome to Hokie Nation" preview video. PRISM, advised by Donna Wertalik, associate professor of practice, is the first Virginia Tech organization to win the premier award honoring outstanding local, regional, and cable TV commercials and programs.

Muse Creative Award



PRISM also won a gold award in the 2016 Muse Creative Awards competition for its Blacksburg Transit bus wrap, designed for First & Main Shopping Center. The winning work was selected from over 1,200 submissions from 33 countries.

UNIVERSITY AWARDS

Ruffner Medal



BEN DAVENPORT (BAD '64), member of the President's Circle within the Ut Prosim Society, has served on the Virginia Tech Board of Visitors, the Virginia Tech Foundation Board, the Pamplin Advisory Board, and helped form the Institute for Advanced Learning and Research.

Alumni Distinguished Professor



ART KEOWN, R.B. Pamplin Professor of Finance, has published numerous articles in finance journals, plus textbooks about financial management and personal finance that have been incorporated into the curricula of major universities. He is known for his inspired teaching and mentoring.

Diggs Teaching Scholar



JEAN LACOSTE, senior instructor for accounting and information systems, has taught large lecture classes for the past 14 years. Lacoste transformed an introductory accounting and information systems mass lecture course into a hands-on business analytics course.

Emeritus



WANDA SMITH has been conferred the title of associate professor emerita by the Virginia Tech Board of Visitors. The emeritus title may be conferred on retired professors who are specially recommended to the board by Virginia Tech President Timothy D. Sands.

NATIONAL

ROBIN RUSSELL, professor of business information technology, received American Society for Quality's (ASQ) Gyrna Award for her co-authored paper, "SEM of Service Quality to Predict Overall Patient Satisfaction in Medical Clinics: A Case Study," published in 2015 in the Quality Management Journal.



WEIGUO "PATRICK" FAN, ALAN WANG, LINDA WALLACE, and **MI ZHOU** received the Best Paper Award from the American Accounting Association. Their paper, "Project Communications on Crowdfunding Success: An Empirical Study Based on Elaboration Likelihood Model," was selected for the Strategic and Emerging Technologies Section.



Weiguo Fan



Alan Wang



Linda Wallace

COLLEGE AWARDS

KPMG Professor



REZA BARKHI, professor of accounting and information systems, has published more than 50 journal papers and is a senior editor of Decision Support Systems and an associate editor of Information Technology Management.

John E. Peterson Jr. Professor



GREG JENKINS, professor of accounting and information systems, conducts research that focuses on auditing, including auditor independence, use of forensics by audit teams, and the impact of fatigue on audit effectiveness. He has been a member of the Virginia Tech community since 2005.

Pamplin Distinguished Alumnus



CHRIS SHEAN (ACCT '87) is the chief financial officer for both Liberty Media and Liberty Interactive. He also serves on the board of directors of FTD and Expedia. He has worked to strengthen the college's relationships with alumni by hosting events and connecting college officials with prominent alumni.

R.B. Pamplin Professor



WEIGUO "PATRICK" FAN, professor of accounting and information systems and associate director of the Digital Library Research Lab, is a leader in the application of text analytics methods to a variety of relevant domains. He has published more than 65 papers in scholarly journals.

ON THE MOVE

**JACK MAHER**

has been appointed head of the Department of Accounting and Information Systems. He is

also the John F. Carroll Jr. Professor and has been a faculty member at Virginia Tech since 1985.

**KEVIN JONES**

has been appointed to serve as the director of the Business Diversity Center in the Department of Management. In his part-time role, Jones

will be responsible for the strategic focus of the center and work with other faculty to determine programming and needed financial resources.

**GARY WALTON**

has joined the faculty at Virginia Tech as a professor of practice in the Department of Hospitality and Tourism Management. He brings 39 years

of experience in the hotel industry.

**MARK RUSSELL**

has been appointed associate director of development for the Pam-

plin College of Business. Since joining Virginia Tech in 2014, he has excelled as the assistant regional director of development.

**JEFF VEATCH**

(FIN '93) has been appointed to the Board of Visitors. He co-founded Apex Systems, now a billion-dollar business

in information-technology staffing. He also formed the Veatch Charitable Fund. He has been named an Ernst and Young Entrepreneur and was selected to the Philanthropic 50 by Washington Life magazine.

NEW FACULTY MEMBERS

Five full-time faculty members joined Pamplin. Their addition reflects the college's commitment to strengthening its teaching, research, and business outreach, particularly in the areas of business analytics, innovation through entrepreneurship, and sustainable global prosperity.

**WILLIAM BECKER**

Associate professor

MANAGEMENT

Becker received his Ph.D. in management from the University of Arizona in 2010. He earned a master's degree in economics from the University of Connecticut and a bachelor's in marine engineer-

ing from the United States Naval Academy. His research explores work emotion, turnover, organizational neuroscience, and leadership. Becker previously taught at Texas Christian University and has worked as a high school teacher, project engineer, and submarine officer.

**EOJINA KIM**

Assistant professor

HOSPITALITY AND TOURISM MANAGEMENT

Kim received a Ph.D. in hospitality management from Iowa State University in 2016. She earned a Ph.D. and master's degree in food and nutrition from Yonsei University, South Korea. She has a

bachelor's from The Catholic University of Korea. Her research explores how food service industry practices and policies influence consumer behavior. Kim has taught at four universities and served as a researcher at a Korean think tank and a market research firm.

**ANDREW MACKINLAY**

Assistant professor

FINANCE

MacKinlay received his Ph.D. in finance in 2012 and a master's degree in finance from The Wharton School at the University of Pennsylvania. He has a bachelor's degree in liberal arts from St.

John's College. His research focuses on topics in empirical corporate finance, including capital structure and financial intermediation. A former faculty member at Southern Methodist University, MacKinlay has received multiple teaching and research awards.

**BRADLEY PAYE**

Assistant professor

FINANCE

Paye earned a Ph.D. from the University of California, San Diego, in 2004. His bachelor's degree is from Washington and Lee University. Paye's research centers on asset pricing and interactions

between financial markets and macroeconomic conditions. Other interests include volatility modeling, forecasting, econometrics, and neurofinance. A former faculty member of the University of Georgia and Rice University, Paye has taught courses at all levels.

**KECIA WILLIAMS SMITH**

Assistant professor

ACCOUNTING AND INFORMATION SYSTEMS

Smith received a Ph.D. in accounting from Texas A&M University in 2016 and a bachelor's degree in accounting from North Carolina A&T State University. Her research interests include audit

regulation, quality, and market structure, plus auditor judgment and decision-making. Previously, Smith worked as a senior manager at Deloitte and as an associate director at the Public Company Accounting Oversight Board. She is a certified public accountant.



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