The Michigan Business School

Annual Report:
Year Ending June 30, 1987
Michigan Business School
Annual Report 1986-87

From the Dean ................................................. 2
The Michigan MBA ........................................... 4
The Evening MBA ........................................... 8
The Michigan Master's in Accounting ....................... 10
The Michigan BBA ........................................... 12
The Ph.D. Program ........................................... 14
Executive Education at Michigan ........................... 16
The Research Enterprise .................................... 18
Faculty Publications ........................................ 20
New Faculty ................................................... 26
The Kresge Business Administration Library .............. 28
Placement ...................................................... 30
Companies Recruiting at the Business School ............ 32
Computing Services .......................................... 34
The Executive Residence .................................... 36
Alumni Relations ............................................. 38
Development ................................................... 40
The Student Pledge Program ................................ 42
1987 Student Pledge Participants .......................... 44
Sources and Uses of Funds .................................. 46
The Development Advisory Board .......................... 48
The Alumni Society Board of Governors ................... 49
The Visiting Committee ..................................... 50

Private Support of the Business School
The Honor Role of Donors .................................... 51
Giving by Class ............................................... 52
Participation by Class ........................................ 54
Matching Gift Corporations ................................ 86
Corporate Associates Donors ............................... 88

About the Cover: The cover photograph was taken in early spring from the Executive
Residence Courtyard. You can see the Kresge Business Administration Library on the
right, and beyond, the original Business Administration Building. The Hill Street
Parking Structure is on the left.

Cover Photograph Copyright © 1987 by Philip T. Dattilo
From the Dean

Dean Gilbert R. Whitaker, Jr.

As you review the information given in this year’s annual report, you can see that The Michigan Business School is now moving into the very top echelon of Business Schools. Consider the following highlights of this year:

- Applications to the MBA program are up a dramatic 75% since 1984.
- 88% of our matriculants in the MBA program have previous work experience of at least 2-3 years.
- We had the largest applicant pool in the history of the School.
- Three new interdisciplinary research centers were founded at the School.
- Two new endowed senior professorships were established.
- An unrestricted endowment fund was created.

- Over 400 firms recruited our students, a 15% increase over the previous year. Sixty of those companies were recruiting at the School for the first time.
- Salary offers to our MBA students averaged $42,750, up 22% since 1985.
- Our annual fund went well over one million dollars for the first time in the School’s history.
- Our Student Pledge Program reached its highest level of giving ever, as well as the highest rate of participation (75% of MBA students).

These facts add up to a success of which we can all be justifiably proud — a success we could have accomplished only with the help and support of our alumni and friends. However, with success comes even higher goals. Now that our buildings are complete, our focus has shifted to increasing the size of the Annual Fund and our endowment. We are working hard on both, and although we know that a significantly larger endowment is the answer to our long-term needs, we are also very aware that in the interim we will need to rely on the Annual Fund to provide the necessary operating support for our faculty and students.

We have begun an important strategic planning process at the School whereby we are looking at ourselves, our competition, and our relationships to our many constituents. This process is being undertaken in conjunction with the Provost’s office in order to insure that our plans are well aligned with those of the University.

A careful evaluation of our competitor-peer schools has made one thing clear. The resources that we have available to develop our programs are less than those of our most prestigious competitors who are, by and large, private schools with substantial endowments. For example, Harvard Business School’s total endowment is $192 million; the endowments of Wharton and Stanford Business Schools are $50 million each; the Michigan Business School’s endowment is $15 million. Annual Fund contributions to Harvard Business School were $13.4 million last year; Stanford Business School received $2.7 million; Wharton, $2.02 million, and the Michigan Business School, $1.32 million.

Such disparity makes it necessary for us to evaluate with care where to invest our scarce resources for maximum effectiveness, and requires us to focus attention even more sharply on our priorities. We will be discussing these issues with our several advisory boards over the next year.

This evaluation also makes it very clear how essential your generosity and support are for the School as we move into the very top segment of Business Schools. Annual Fund contributions have more than tripled since 1981, and have been an important part of the progress we have made. Thank you for your past and future support. As always, we welcome your comments.

Gilbert R. Whitaker
The Michigan MBA

Since 1984, the Michigan Business School has seen a phenomenal 75% increase in applications at a time when MBA applications nationwide have been levelling off or increasing by only a few percentage points. In 1987, we had the largest applicant pool in the history of the School. Also in 1987, 88% of our matriculants in the MBA program had work experience, as compared with 77% in the previous year. Minority enrollment is also up substantially.

One reason for our increased applicant pool may be that our graduates are having unqualified success in the job market. While salaries offered to MBAs decreased by 9% nationwide, the mean of offers to our students was up 11% over last year’s.

Perhaps another aspect that accounts for our success is the visibility of the Michigan Business School as one of the best in the nation. For example, a cover article on “Fast Track Kids” in the November 10, 1986, Business Week, featured four of our graduates in an article about 50 of the most promising of the 35-and-under group of corporate climbers. One was pictured on the cover, and the three others were featured in an article entitled “Is There a Future CEO in This Bunch?” Such articles increase national awareness of the strengths of our program and of our graduates.

### PROFILE OF MBA DAY APPLICANTS

<table>
<thead>
<tr>
<th>Year</th>
<th>Applicants</th>
<th>Matriculants</th>
<th>Mean Age</th>
<th>Male</th>
<th>Female</th>
<th>GPA</th>
<th>GMAT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1981-82</td>
<td>1872</td>
<td>368</td>
<td>24</td>
<td>75%</td>
<td>25%</td>
<td>3.29</td>
<td>594</td>
</tr>
<tr>
<td>1982-83</td>
<td>1631</td>
<td>407</td>
<td>24</td>
<td>75%</td>
<td>25%</td>
<td>3.28</td>
<td>590</td>
</tr>
<tr>
<td>1983-84</td>
<td>1662</td>
<td>362</td>
<td>25</td>
<td>71%</td>
<td>29%</td>
<td>3.29</td>
<td>605</td>
</tr>
<tr>
<td>1984-85</td>
<td>1667</td>
<td>415</td>
<td>25</td>
<td>75%</td>
<td>25%</td>
<td>3.24</td>
<td>611</td>
</tr>
<tr>
<td>1985-86</td>
<td>1916</td>
<td>375</td>
<td>25</td>
<td>74%</td>
<td>26%</td>
<td>3.24</td>
<td>614</td>
</tr>
<tr>
<td>1986-87</td>
<td>2201</td>
<td>396</td>
<td>25</td>
<td>72%</td>
<td>28%</td>
<td>3.25</td>
<td>610</td>
</tr>
<tr>
<td>1987-88</td>
<td>2859</td>
<td>413</td>
<td>26</td>
<td>78%</td>
<td>22%</td>
<td>3.24</td>
<td>620</td>
</tr>
</tbody>
</table>
### MINORITY ENROLLMENT — MBA DAY PROGRAM

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Applicants</th>
<th>Matriculants</th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>1981-82</td>
<td>125</td>
<td>35</td>
<td>20</td>
<td>15</td>
</tr>
<tr>
<td>1982-83</td>
<td>108</td>
<td>49</td>
<td>31</td>
<td>18</td>
</tr>
<tr>
<td>1983-84</td>
<td>108</td>
<td>34</td>
<td>21</td>
<td>13</td>
</tr>
<tr>
<td>1984-85</td>
<td>241</td>
<td>43</td>
<td>25</td>
<td>18</td>
</tr>
<tr>
<td>1985-86</td>
<td>359</td>
<td>39</td>
<td>24</td>
<td>15</td>
</tr>
<tr>
<td>1986-87</td>
<td>363</td>
<td>47</td>
<td>25</td>
<td>22</td>
</tr>
<tr>
<td>1987-88</td>
<td>540</td>
<td>75</td>
<td>45</td>
<td>30</td>
</tr>
</tbody>
</table>

### UNDERGRADUATE MAJORS OF MBA DAY MATRICULANTS

<table>
<thead>
<tr>
<th>Year</th>
<th>Engineering</th>
<th>Economics</th>
<th>Liberal Arts</th>
<th>Business Administration</th>
</tr>
</thead>
<tbody>
<tr>
<td>1981-82</td>
<td>22%</td>
<td>22%</td>
<td>27%</td>
<td>29%</td>
</tr>
<tr>
<td>1982-83</td>
<td>25%</td>
<td>25%</td>
<td>28%</td>
<td>22%</td>
</tr>
<tr>
<td>1983-84</td>
<td>25%</td>
<td>25%</td>
<td>30%</td>
<td>20%</td>
</tr>
<tr>
<td>1984-85</td>
<td>29%</td>
<td>26%</td>
<td>17%</td>
<td>28%</td>
</tr>
<tr>
<td>1985-86</td>
<td>28%</td>
<td>25%</td>
<td>25%</td>
<td>22%</td>
</tr>
<tr>
<td>1986-87</td>
<td>30%</td>
<td>20%</td>
<td>21%</td>
<td>29%</td>
</tr>
<tr>
<td>1987-88</td>
<td>29%</td>
<td>20%</td>
<td>27%</td>
<td>24%</td>
</tr>
</tbody>
</table>
The Evening MBA

Students in the Michigan Evening MBA program have met the same high admissions standards as day students, have full status as degree candidates, and can transfer into the full-time program on request. The Evening Program provides some students with alternate routes to the MBA which recognize their personal and financial necessities.

A newsletter has been developed for evening students, to keep them up-to-date with happenings at the Business School. It includes schedules of guest lectures and presentations, as well as information on new course offerings and services at the School. A new handbook is also being developed specifically for evening students.

APPLICATIONS AND ADMISSIONS

<table>
<thead>
<tr>
<th></th>
<th>MBA Applicants</th>
<th>Matriculants</th>
<th>Mean Age</th>
<th>Male</th>
<th>Female</th>
<th>Minority</th>
<th>GPA</th>
<th>GMAT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Evening</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1981-82</td>
<td>557</td>
<td>252</td>
<td>27</td>
<td>66%</td>
<td>34%</td>
<td>9</td>
<td>3.23</td>
<td>600</td>
</tr>
<tr>
<td>1982-83</td>
<td>491</td>
<td>218</td>
<td>28</td>
<td>65%</td>
<td>35%</td>
<td>19</td>
<td>3.18</td>
<td>603</td>
</tr>
<tr>
<td>1983-84</td>
<td>468</td>
<td>222</td>
<td>29</td>
<td>68%</td>
<td>32%</td>
<td>16</td>
<td>3.21</td>
<td>604</td>
</tr>
<tr>
<td>1984-85</td>
<td>455</td>
<td>227</td>
<td>28</td>
<td>72%</td>
<td>28%</td>
<td>9</td>
<td>3.29</td>
<td>609</td>
</tr>
<tr>
<td>1985-86</td>
<td>458</td>
<td>255</td>
<td>28</td>
<td>68%</td>
<td>32%</td>
<td>15</td>
<td>3.19</td>
<td>603</td>
</tr>
<tr>
<td>1986-87</td>
<td>576</td>
<td>259</td>
<td>27</td>
<td>69%</td>
<td>31%</td>
<td>20</td>
<td>3.24</td>
<td>608</td>
</tr>
<tr>
<td>1987-88</td>
<td>315</td>
<td>142</td>
<td>28</td>
<td>65%</td>
<td>35%</td>
<td>7</td>
<td>3.20</td>
<td>630</td>
</tr>
<tr>
<td>(Fall only)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The Michigan Master’s in Accounting

The MAcc program draws on two outstanding traditions: Michigan accounting education and Michigan MBA education — both of which have long had national recognition for excellence. The MAcc program, as a blending of the two traditions, allows students to achieve both the depth and breadth needed in today's business environment. Our MAcc students have performed outstandingly in the classroom and are much in demand in the marketplace.

Close to sixty students have been admitted to the Michigan MAcc program since it began, and nearly half of those have been female. The program, now in its fifth year, consists of three years of undergraduate study, followed by two years of intensive education in graduate accounting and business courses. Both the BBA and the MAcc degrees are conferred at the end of the fifth year. This three/two aspect of the program sets it off from the more traditional master's degree program in accounting that add one year of graduate education to a four-year undergraduate degree.

MAcc students have GMAT test scores comparable to our MBA students, and are in classes with the MBA students, which gives them an excellent educational experience. In addition, many of our MAcc students serve as teaching assistants in accounting during their last year in the program.

Since the MAcc program was set up in consultation with accounting firms and executives from corporations, an informal internship program has grown up. Every year since the program began, all MAcc students who wanted an internship between the first and second graduate year were hired as summer interns. Some also worked as summer interns before their first graduate year.
The Michigan BBA

More than seven hundred of the brightest matriculants at the University applied this year to join the new “preferred admission” program inaugurated last year by the College of Literature, Science, and the Arts, in cooperation with the Business School, the Engineering School, and the Pharmacy School.

Those freshmen to enter LSA under the program will be guaranteed admission to one of the three professional schools if they remain in good academic standing and meet standards established by the individual professional schools. The program reduces the pressure of professional school admission so that outstanding undergraduates can experiment freely and take intellectual risks instead of narrowing their course selections to fit the professional path.

Applications for the BBA program hit an all-time high this year, and the school has enlisted the BBA Student Advisory Board and the Black Business Students Association (BBSA) to help in advising freshpersons and sophomores interested in attending the Business School. The BBSA was also instrumental in bringing our message to Detroit high school students. One long-range strategy was to arrange visits of students, staff, and faculty to inner-city schools to encourage minority students to think of Michigan as a viable college choice. These efforts are being assisted by an increased number of minority-based scholarships from Urban Bankers, Chrysler, Honeywell, and Volkswagen.

PROFILE OF BBA ENROLLMENT

<table>
<thead>
<tr>
<th>Year</th>
<th>Applicants</th>
<th>Matriculants</th>
<th>Male</th>
<th>Female</th>
<th>Minority Applicants</th>
<th>Minority Matriculants</th>
</tr>
</thead>
<tbody>
<tr>
<td>1981-82</td>
<td>562</td>
<td>294</td>
<td>56%</td>
<td>44%</td>
<td>40</td>
<td>17</td>
</tr>
<tr>
<td>1982-83</td>
<td>618</td>
<td>308</td>
<td>56%</td>
<td>44%</td>
<td>44</td>
<td>29</td>
</tr>
<tr>
<td>1983-84</td>
<td>596</td>
<td>302</td>
<td>54%</td>
<td>46%</td>
<td>33</td>
<td>18</td>
</tr>
<tr>
<td>1984-85</td>
<td>595</td>
<td>304</td>
<td>55%</td>
<td>45%</td>
<td>38</td>
<td>17</td>
</tr>
<tr>
<td>1985-86</td>
<td>620</td>
<td>319</td>
<td>57%</td>
<td>43%</td>
<td>33</td>
<td>15</td>
</tr>
<tr>
<td>1986-87</td>
<td>626</td>
<td>334</td>
<td>56%</td>
<td>44%</td>
<td>53</td>
<td>32</td>
</tr>
<tr>
<td>1987-88</td>
<td>695</td>
<td>314</td>
<td>56%</td>
<td>44%</td>
<td>43</td>
<td>21</td>
</tr>
</tbody>
</table>
The Ph.D. Program

The quality of our Ph.D. students continues to be high, and the program is growing. Applications were up 17% over last year, GMAT scores were higher this year, and the percentage of female applicants was up 10%.

One of our recent Ph.D. students, Gary Hansen, has received the Strategic Management Society Award for 1987 for the best dissertation of the year in the field of corporate strategy. This award is given by the Business Policy and Planning Division of the Academy of Management. It’s interesting to note that this same award was won in 1985 by another Business School Ph.D. graduate, Harbir Singh.

Another of our Ph.D. students, Don Barclay, has won the 1987 Dissertation Competition of the American Marketing Association.

This year a new Ph.D. brochure was produced about the Michigan program, along with a Directory of Ph.D. Alumni. Below is a chart showing data on applications and admissions over the past seven years.

### PROFILE OF PH.D. ENROLLMENT

<table>
<thead>
<tr>
<th></th>
<th>Applicants</th>
<th>Matriculants</th>
<th>Male</th>
<th>Female</th>
<th>Total</th>
<th>Average GMAT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1982-83</td>
<td>182</td>
<td>14</td>
<td>4</td>
<td></td>
<td>18</td>
<td>622</td>
</tr>
<tr>
<td>1983-84</td>
<td>218</td>
<td>15</td>
<td>9</td>
<td></td>
<td>24</td>
<td>630</td>
</tr>
<tr>
<td>1984-85</td>
<td>210</td>
<td>20</td>
<td>10</td>
<td></td>
<td>30</td>
<td>643</td>
</tr>
<tr>
<td>1985-86</td>
<td>257</td>
<td>14</td>
<td>7</td>
<td></td>
<td>21</td>
<td>663</td>
</tr>
<tr>
<td>1986-87</td>
<td>298</td>
<td>18</td>
<td>7</td>
<td></td>
<td>25</td>
<td>625</td>
</tr>
<tr>
<td>1987-88</td>
<td>349</td>
<td>31</td>
<td>9</td>
<td></td>
<td>40</td>
<td>652</td>
</tr>
</tbody>
</table>
Executive Education at Michigan

Executive Education programs at Michigan are continually being assessed and revitalized by faculty directors, and new products are added each year in step with market demands.

One new seminar on “Succession Planning for Private Business,” helps private business owners design and implement a plan for the orderly succession of management and ownership of the business to ensure its survival. Another new product, entitled “Decision Tools for Managers — Accounting and Tax Fundamentals,” acquaints participants with the use of accounting as a decision-oriented tool for selecting, evaluating, justifying, and modifying business projects and with the tax implications of alternative courses of action.

In addition to the new courses, Executive Education is continually revising and updating existing courses to make even its best products better.

For example, “Management of Managers,” one of the largest and longest running management development programs taught by any university, has been a star product for more than 20 years. And yet, it underwent significant changes at the hands of Kim Cameron, associate professor of organizational behavior and industrial relations, who drew on his extensive research to incorporate into the class a model of essential skills for a general manager as well as a pre-program survey of managerial skills for each participant to complete.

The result of these endeavors is that Michigan’s executive education programs now rank third in the country for the number of participants attending university-based general and functional management executive programs.

<table>
<thead>
<tr>
<th>CHARACTERISTICS OF PARTICIPANTS IN MICHIGAN'S EXECUTIVE EDUCATION PROGRAMS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of participants</td>
</tr>
<tr>
<td>Fortune 100</td>
</tr>
<tr>
<td>Industrial participants</td>
</tr>
<tr>
<td>Fortune 500</td>
</tr>
<tr>
<td>Industrial participants</td>
</tr>
<tr>
<td>Participants who held titles of President or V.P.</td>
</tr>
<tr>
<td>Participants from Regions:</td>
</tr>
<tr>
<td>East</td>
</tr>
<tr>
<td>Midwest</td>
</tr>
<tr>
<td>Central</td>
</tr>
<tr>
<td>South</td>
</tr>
<tr>
<td>West</td>
</tr>
<tr>
<td>Foreign</td>
</tr>
</tbody>
</table>
The Research Enterprise

Three new research centers came into being at the School over the past year. Research units are a magnet for faculty members doing research in particular areas, represent opportunities for collaborative research among faculty members, and provide frameworks for the process of seeking external funding for research programs.

The new research centers include: The J. Ira Harris Center for the Study of Corporate Finance, founded to stimulate productive interaction between financial executives from industry and Wall Street and the faculty and students of the School; the Office of Manufacturing Research, designed to foster the development and dissemination of applied multidisciplinary research on manufacturing management; and the Office of Tax Policy Research and Analysis, founded to encourage and facilitate joint research on the tax system by economists, accountants, and scholars of other disciplines. The interdisciplinary approach will encourage broad insights into difficult policy issues that face both the federal and state governments.

A new publication, entitled “The Research Beat,” was launched this year. Each issue carries summaries of the diverse research work being done by the Michigan Business School faculty, and is designed to help keep alumni, friends of the School, and a wide variety of other contacts up to date on some of the ongoing research activities of the School.

A listing of research papers and books published by the faculty is published on the following pages.
Following is a list of research papers by Business School faculty that were published between June 30, 1986 and July 1, 1987:

**Richard P. Bagozzi**  


**Clifford A. Ball**  

**Victor L. Bernard**  


**David Blair**  

**Michael Bradley**  


**Stephen A. Butler**  

**George D. Cameron III**  


**Kim Cameron**  


**Grant Gloyer**  

**Robert E. Cole**  


**C. Merle Crawford**  


**Paul Danos**  


**Gunter Dufey**


**John E. Ettlie**


**Avi Fiegenbaum**


**James F. Fligas**


**James P. Fry**


**Stuart Hart**


Creating the Successful Business Plan for New Ventures (in French and Italian, in addition to the existing editions in English, Japanese, and Spanish).

Eugene A. Imhoff, Jr.

Susan E. Jackson

Aneel Karnani

Gautam Kaul

Robert K. Kazanjian
“Implementing Internal Diversification: Contingency Factors for Organization Design


Linda Y. C. Lim "Women Factory Workers in Asian Developing Countries: Some Dilemmas for Multinational Employers." Ethics and the Multinational Enterprise. Edited by Ann E. Lange and David E.

ROBERT LIPPE

J. T. MACKEY

CLAUDE R. MARTIN, JR.


*Current Issues and Research in Advertising* (co-editor). Division of Research, Graduate School of Business Administration, Vol. 9, Nos. 1 and 2, 1986.

SCOTT E. MASTEN

PAUL MCCracken

MARTIN B. PISZCZALSKI


C. K. PRAHALAD

VLADIMIR PUCK


THOMAS J. SCHRIBER


GEORGE J. SIEDEL III


RONALD F. SINGER

ARTHUR B. SOUTHWICK

W. A. SPIVEY
"A Multiple Time Series Approach to Analyzing and Forecasting the Major French Monetary Aggregates" (with J. A. Machak and W. J. Wroblewski). *Annals of

KATHRYN E. STECKE


THOMAS L. STOBER

VALERIE Y. SUSLOW


J. R. TAYLOR


VERN TERPSTRA

NOEL M. TICHY

DAVID O. ULRICH


DOUGLAS E. VAN HOUWELING


HAL R. VARIAN


MARTIN R. WARSHAW

MARTIN B. ZIMMERMAN
New Faculty

Ten new faculty members joined us in 1986-87. We welcome them all, and introduce them briefly here:

Richard P. Bagozzi has been appointed the Dwight F. Benton Professor of Marketing. Before joining our faculty, he taught at Stanford University, the Sloan School of Management, and the University of California at Berkeley. He holds the MBA from Wayne State University and the Ph.D. from Northwestern University. He also has a degree in electrical engineering from the General Motors Institute and an M.S. from the University of Colorado.

Elazar Berkovitch, assistant professor of finance
B.A., M.A., Tel Aviv University
Ph.D., Northwestern University

Priscilla S. Rogers, assistant professor of business communication
B.S., M.A., Western Michigan University
Ph.D., The University of Michigan

Cindy A. Schipani, assistant professor of business law
B.A., Michigan State University
J.D., University of Chicago

Assistant Professors

Evelyn R. Patterson, assistant professor of accounting
B.A., Luther College
M.B.A., University of Texas at El Paso
Ph.D., University of Texas at Austin

Avi Fiegenbaum, assistant professor of corporate strategy
Diploma and B.S.C., Technion (Israel)
M.B.A., Tel Aviv University
Ph.D., University of Illinois

Roger V. Johnson, assistant professor of operations management
B.Com., University of Otago
Ph.D., University of California, Los Angeles

Lecturers

Dean Crawford, lecturer in accounting
C.P.A., State of New York
B.S., State University of New York at Buffalo
M.S., University of Rochester
Ph.D., University of Rochester (candidate)

Paul E. Sweeney, lecturer in operations management
B.B.A., M.S., and Ph.D. (candidate)
The University of Michigan

Thomas P. Murtha, lecturer in international business
B.A., M.A., University of Minnesota
M.Phil, New York University
Ph.D., New York University (candidate)
The Kresge Business Administration Library

Over the past year, the Library has continued to expand the nature and extent of its services to the Business School and broader corporate community. The increasing demand for up-to-the-minute business information, coupled with the fast pace of change in technologies used for information storage and retrieval, combine to create an invigorating library environment.

There have been significant increases in use of databases in both online and optical disk formats as users discover the speed, convenience, and nearly unlimited potential of these new systems. The Library was also selected as a beta test site for a new CD-ROM product, providing faculty and students with the opportunity to help shape a new information resource while using its content for their immediate research needs. In addition, a grant from Merrill Lynch will expand video resources available for student use in course work and career planning.

Library support for faculty and doctoral student research has continued to expand. The Library staff conducted an extensive evaluation of the 2,500 serials and periodicals currently received to assess their relevance to current and developing research interests. Substantial increases in costs for foreign publications make it essential that Library expenditures be carefully targeted to areas of major importance. Faculty use of the Library's document retrieval service increased by 136%, and a new free copy service was initiated to provide quick response to requests for articles from periodicals in this Library and across campus.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Collection Growth</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Volumes</td>
<td>190,000</td>
<td>194,000</td>
<td>198,000</td>
<td>202,000</td>
<td>208,000</td>
</tr>
<tr>
<td>Total Microforms</td>
<td>176,000</td>
<td>200,000</td>
<td>218,000</td>
<td>240,000</td>
<td>257,000</td>
</tr>
<tr>
<td>General Information Services</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>8,600</td>
</tr>
<tr>
<td>Reference/Research Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business School</td>
<td>3,300</td>
<td>3,200</td>
<td>3,100</td>
<td>3,200</td>
<td>3,300</td>
</tr>
<tr>
<td>Other UM</td>
<td>800</td>
<td>800</td>
<td>800</td>
<td>900</td>
<td>900</td>
</tr>
<tr>
<td>Corporate Community</td>
<td>1,300</td>
<td>1,450</td>
<td>1,460</td>
<td>1,800</td>
<td>2,350</td>
</tr>
<tr>
<td>Database Services</td>
<td>170</td>
<td>210</td>
<td>240</td>
<td>340</td>
<td>820</td>
</tr>
<tr>
<td>Document Retrieval</td>
<td>NA</td>
<td>245</td>
<td>850</td>
<td>3,070</td>
<td>7,300</td>
</tr>
<tr>
<td>Presentations/Instruction</td>
<td>NA</td>
<td>NA</td>
<td>40</td>
<td>92</td>
<td>98</td>
</tr>
<tr>
<td>Circulation</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserves</td>
<td>71,700</td>
<td>74,200</td>
<td>78,400</td>
<td>66,000</td>
<td>58,000</td>
</tr>
<tr>
<td>General</td>
<td>17,400</td>
<td>11,800</td>
<td>12,700</td>
<td>12,000</td>
<td>12,000</td>
</tr>
<tr>
<td>Career Resources Center</td>
<td>NA</td>
<td>NA</td>
<td>6,100</td>
<td>16,000</td>
<td>10,000</td>
</tr>
<tr>
<td>In-House Usage</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>98,000</td>
</tr>
</tbody>
</table>
Placement

The number of companies recruiting at the Business School has shown impressive growth, as you can see by the chart below. The chart also shows the dramatic increase in the number of service sector firms interviewing on campus.

This year, both MBAs and the BBAs reported an average of three job offers each. Michigan MBAs accepted positions with salaries ranging from $21,000 (base salary that did not reflect partial company ownership) to $90,000; their salaries averaged $42,750, and represented an 11% increase over last year's mean.

BBAs accepted positions with salaries ranging from $15,000 to $52,000. Their salaries averaged $24,700, a 9% increase over last year's mean.

A total of 438 companies recruited at the Business School in 1987, an increase of 15% over the previous year. Sixty of these companies were recruiting at the School for the first time. Ninety-nine of them interviewed first-year students for summer internship positions.

A list of companies that recruited at the Business School during the year is published on the following pages.

---

**NUMBER OF COMPANIES RECRUITING AT THE BUSINESS SCHOOL**

<table>
<thead>
<tr>
<th>Year</th>
<th>0</th>
<th>20</th>
<th>40</th>
<th>60</th>
<th>80</th>
<th>100</th>
<th>120</th>
<th>140</th>
<th>160</th>
<th>180</th>
<th>200</th>
<th>220</th>
<th>240</th>
<th>260</th>
</tr>
</thead>
<tbody>
<tr>
<td>1987</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1986</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1985</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1984</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1983</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1982</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

[Service Sector] [Manufacturing Sector]
Companies Recruiting at the Business School — 1986-87

*AT&T
Abbott Laboratories
*Aetna Life & Casualty
Air Products & Chemicals, Inc.
†Aldi Inc.
Allied Signal Corp.
*American Airlines
†‡The American Consulting Corp.
American Cyanamid Co.
*American Express TRS Co., Inc.
American Management Systems, Inc.
American Tape Co.
Amoco Corp.
†Anaquest
*Arthur Andersen & Co.
Anheuser-Busch Co., Inc.
Apple Computer, Inc.
†Appleton Papers, Inc.
‡Archdiocese of Detroit
*Elizabeth Arden, Inc.
†Auto-trol Technology Corp.
Automatic Data Processing
Avery International
Bank of America
Bank of Boston
Bank One, Columbus, NA
Bankers Trust Co.
*Baxter Travenol Laboratories, Inc.
†‡Beal & Associates
Boise Cascade Corp.
Booz Allen & Hamilton, Inc.
†The Brand Consulting Group
*Bristol-Myers Co.
Broder, Feinberg & Sukenic
‡Anthony S. Brown Development Co., Inc.
*Burger King Inc.
Burlington Northern Railroad
Leo Burnett, U.S.A.
CF AirFreight, Inc.
CIGNA Corp.
CM1 Corp.
CalComp
Campbell-Ewald Co.
Cargill, Inc.
†The Carroll Group
*Cayman Chemical Co.
Centel Corp.
Central Transport, Inc.
Champlin Petroleum Co.
The Chase Manhattan Bank, NA
Checkers, Simon & Rosner
†Chef Pierre, Inc.
Chemco Corp.
Chemical Bank
Chevron Corp.
*Chrysler Corp.
Cintas Corp.
*Citibank/Citibank
The Clorox Co.
Coca Cola USA
*Comerica, Inc.
Comptroller of the Currency
CompuServe Inc.
**Compuware Corp.
Consumers Power Co.
‡Contel Business Systems
*Continental Illinois National Bank
*Coopers & Lybrand
Corning Glass Works
‡Corporate Directions, Inc.
Cresap, McCormick & Paget
*Cummins Engine Co., Inc.
†Cuna Mutual Insurance Group
†Cushman & Wakefield, Inc.
*DDR/Needham Worldwide
D’Arcy Masius Benton & Bowles, Inc.
†Dana Corp.
Data General Corp.
Dayton Hudson Corp.
†Dayton Hudson Department Stores Co.
†Del Monte U.S.A.
*Deloite Haskins & Sells
†The Dexter Corp.
‡Dole Packaged Foods Co.
*Domino’s Pizza, Inc.
R. R. Donnelley & Sons Co.
*The Dow Chemical Co.
Dow Corning Corp.
The Drackett Co.
†Drexel Burnham Lambert Inc.
‡Duff & Phelps Inc.
†Dunham’s Sports Outfitters
†Dwyer Instruments, Inc.
‡EMC Corp.
Eastman Kodak Co.
Eaton Corp.
†A. G. Edwards & Sons, Inc.
Electronic Data Systems Corp.
†Enterprise Management, Inc.
Equitable Financial Services
*Ernst & Whinney
Exchange National Bank of Chicago
†Exeter Capital, L.P.
*Exxon Co., U.S.A.
FMC Corp.
Federal Express Corp.
Federal Reserve Bank of Cleveland
Federal-Mogul Corp.
Fingerhut Corp.
First Bank System
The First Boston Corporation
First Federal of Michigan
First Michigan Bank
First National Bank of Chicago
First of America Bank Corp.
†First of America Computer Services, Inc.
First Wisconsin National Bank – Milwaukee
†Fishers Big Wheel, Inc.
*Foote Cone & Belding
*Ford Motor Co.
Ford Motor Credit Co.
Frito-Lay, Inc.
Fruehauf Corp.
GTE Corp.
GenCorp
General Dynamics Corp.
*General Electric Co.
*General Foods Corp.
*General Mills, Inc.
*General Motors Corp.
*Goldman, Sachs & Co.
Goodyear Tire & Rubber Co.—International
*Grant Thornton
Great-West Life Assurance Co.
Haagen-Dazs Co., Inc.
Hallmark Cards, Inc.
A. S. Hansen, Inc.
Harris Trust & Savings Bank
Harvard Management Co., Inc.
Heller Financial, Inc.
*Hewitt Associates
*Hewlett-Packard Co.
Honeywell Inc.
Hughes Aircraft Co.
Huntington National Bank
E. F. Hutton & Co., Inc.
†IBM Corp.
†IDS Financial Services Inc.
†T.L.I., Inc.
†Illinois Bureau of the Budget
Indiana National Bank
Inland Steel Co.
InteI Corp.
InterFirst Bank Dallas, N.A.
International Paper Co.
Irving Trust Co.
†MB Realty Corp.
†James River Corp.
*Jefferson Smurfit Corp.
†Jennings, Ryan, Federa & Co.
Kellogg Co.
Kemper Parker Toys, Inc.
Kidder Peabody & Co., Inc.
Kimberly-Clark Corp.
Kohler Co.
*Kraft, Inc.
*Laventhur & Horwath
†Kenneth Leventhal & Co.
Lever Brothers Co., Inc.
Libbey-Owens-Ford Co.
Liberty Mutual Insurance Co.
*Eli Lilly & Co.
Macy’s Atlanta
Macy’s New Jersey
Manufacturers Hanover Trust Co.
Manufacturers National Bank
Marine Midland Bank
Marion Laboratories Inc.
Market Opinion Research
*The Mars Group
Marshall Field’s
Masco Corp.
*The May Department Stores
Oscar Mayer & Co.
McKinsey & Co., Inc.
McMaster-Carr Supply Co.
The Mead Corp.
Mead Data Central
†Meijers, Inc.
Mellon Bank
Merck & Co., Inc.
Merrell Dow
*Pharmaceuticals, Inc.
*Merrill Lynch & Co., Inc.
*Merrill Lynch Capital Markets
Merrill Lynch, Pierce, Fenn & Smith Inc.
†The Methodist Hospital System
*Metropolitan Life Insurance Co.
Richard Metzler & Associates
Michigan Bell
*Michigan National Corp.
†State of Michigan Insurance Bureau
Mobil Oil Corp.
*Morgan Guaranty Trust Co. of New York
*Morgan Stanley & Co., Inc.
†Morgan Stanley Realty, Inc.
Motorola Inc
†C. A. Muer Corp.
†NCNB Corp.
NCR Corp.
Nabisco Brands, Inc.
*National Bank of Detroit
*National City Corp.
National Financial Services
Nestle Foods Corp.
†North American Co.
Northern Telecom Inc.
The Northern Trust Co.
Northwestern Mutual Life Co.
†John Nuveen & Co., Inc.
O’Connor & Associates
Old Kent Bank & Trust Co.
†Oracle Corp.
Owens-Corning Fiberglas Corp.
Owens-Illinois, Inc.
Pacific Financial Co.
PaineWebber, Inc.
†Parisian Inc.
Parker, Wittus & Co.
†Peat, Marwick, Mitchell & Co.
Pennzoil Co.
*Pepsi Cola, Inc.
Peterson & Co.
Philip Morris Co., Inc.
The Pillsbury Co.
Pittsburgh National Bank
Pizza Hut, Inc.
†Plante & Moran
Polaroid Corp.
Prentice-Hall, Inc.
†Prescott, Ball & Turben, Inc.
*Price Waterhouse
Prince Corp.
*The Procter & Gamble Co.
*The Progressive Corp.
PruCapital, Inc.
Prudential Asset Management Co., Inc.
†Prudential Capital Markets Group
*Prudential Financial Services
Pulte Home Corp.
*The Quaker Oats Co.
Ralston Purina Co.
*Red Lobster
Roadway Express, Inc.
Rochester Telephone Corp.
†Russell Reynolds Associates, Inc.
*Salomon Brothers Inc.
†Saturn Corp.
†Schering-Plough Corp.
Sears, Roebuck & Co.
*Security Pacific National Bank
Seidman & Seidman
Shearson Lehman Brothers Inc.
The Sherwin-Williams Co.
†Sherwood Capital, Inc.
†SmithKline Beckman Corp.
The J. M. Smucker Co.
Society National Bank
*Spiegel, Inc.
Standard Federal Bank
*The Standard Oil Co.
Steelcase Inc.
Stein Roe & Farnham Inc.
Straka Jarackas & Co., P.C.
Strategic Planning Associates, Inc.
*The Stroh Brewery Co.
†Strong/Corneliuson Capital Management, Inc.
Stuart Pharmaceuticals
†The Swiss Colony, Inc.
†TIAA-CREF
TRW Inc.
Taco Bell Corp.
Target Stores
†Techint Organization
†Technology Marketing Group Inc.
Texas Instruments Inc.
J. Walter Thompson U.S.A., Inc.
Thomson McKinnon Securities Inc.
Three M Co.
The Timken Co.
*Touche Ross & Co.
Trammell Crow Co.
Union Bank
The Uniroyal Goodrich Tire Co.
*Unisys Corp.
†United Health System
†United Research Co., Inc.
United States Department of Defense
United States General Accounting Office
†United States Navy
†University Directories
*The University of Michigan
The Upjohn Co.
*Volkswagen of America, Inc.
WMB Consulting, Inc.
†Warner-Lambert Co.
Westinghouse Electric Corp.
*Whirlpool Corp.
*Xerox Corp.
*Arthur Young & Co.
Zenith Electronics Corp.
Computing Services

The Business School’s computing facilities and capabilities were substantially enhanced this year. Our fifth student computing facility opened in March. The new lab, equipped with 37 networked Unisys B25 workstations, accommodates classroom instruction, small group training, and open lab use.

During the year, more than 200 of our existing Unisys B25 workstations were upgraded to allow use of both BTOS, the powerful Unisys network operating system, and MS-DOS, the industry-standard microcomputer operating system. This gives Business School users access to the wide array of commercial MS-DOS software as well as to the power of a true multi-user, network operating system for applications that share hardware, software, and databases.

A variety of academic applications were implemented this year by Business School faculty, with assistance from Computing Services and Unisys support staff. They include simulation games in marketing management and labor negotiations, business graphics, decision analysis for business law, time series analysis and forecasting, multivariate analysis for marketing research, macro-economic data analysis, quality control, and financial accounting and planning.

Several key administrative applications were also implemented. Local networks were installed for the Dean’s Office, Admissions and Student Services, Placement, External Relations, the Kresge Library, and the Executive Residence. Inquiries from potential students and degree program applications are now traced with a microcomputer database. Degree program students can bid for elective courses and job interview slots with computer-supported bidding systems. Data from central University databases are routinely downloaded to local databases to support School applications. In fall, 1987, we will complete new systems to support Executive Education program registration, accounting, and marketing.

With 470 microcomputers, our installed inventory is now large enough to cost-effectively support in-house hardware maintenance, which was implemented this summer. The new system maintenance group will be able to provide faster, higher quality, and lower cost hardware repair service than is available from commercial sources.
The Executive Residence

The Executive Residence is now entering its second year as a high-level Conference Center. Located in the Business School Quadrangle and designed to integrate a living and learning environment, the Residence is able to service the special needs of participants in the School's Executive Education programs as well as visitors to the Michigan Business School.

Numerous enhancements have been made to the Residence this year. They include:

- Each of the 96 individual guest rooms has been equipped with a thirteen-inch color television set that doubles as an IBM compatible RGB Monitor.
- A Lobby Message Monitor provides accessible up-to-date information on course locations, local events around the University and Ann Arbor, and general weather and travel information.
- Twenty pieces of original artwork, many from area artists, were acquired to enhance the public areas of the Residence.
- A facsimile machine provides 24 hour national and international communication to and from our participants and the business community.

The Food Service Department at the Residence offers full meal service prepared by a professional culinary staff. Catered events are held in the Residence dining room as well as in areas throughout the Business School. In the warmer months the courtyard under the trees is used for special receptions and dining occasions.
Alumni Relations

In the fall of 1986 approximately 300 of the School's alumni and friends returned for Alumni Weekend, as our reunion tradition continues to grow. Among the events was "Dinner Through the Decades," held in the dining room of the new Executive Residence, with seating arranged by class year. Saturday's activities included a faculty panel on "The Global Marketplace" along with a tailgate party in the portico of the Kresge Library before the football game.

Alumni of the School are not only keeping in touch with each other through newsletters, informal gatherings throughout the world, and the Class Notes section of Dividend, they are also keeping in touch with the School itself and with our current students. Over 80 recent graduates returned to the School to participate in student/alumni forums — sharing their experiences in the working world with current MBA and BBA students. Alumni are also volunteering to help in the recruiting efforts of the Admissions Office, and are counseling students who are on the job market.

The outreach of the School to our alumni across the country continues to be important. As the calendar on the opposite page shows, a variety of programs were held during the year, and the number of people attending those programs continues to increase.

### PROFILE OF ALUMNI ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Activities</td>
<td>15</td>
<td>25</td>
<td>30</td>
<td>27</td>
<td>29</td>
</tr>
<tr>
<td>Number of Participants</td>
<td>928</td>
<td>1401</td>
<td>1571</td>
<td>1716</td>
<td>1845</td>
</tr>
</tbody>
</table>
1986-87 CALENDAR OF ALUMNI ACTIVITIES

SEPTEMBER
19
Seventh Annual MBA Student/Alumni Forum
26 & 27
Alumni Reunion Weekend
Ann Arbor
26
Alumni Society Board of Governors' Meeting
Ann Arbor

OCTOBER
1
Los Angeles Alumni Program with Dean Whitaker
2
San Francisco Alumni Program with Dean Whitaker
8
Washington, D.C. Alumni Reception
9
Philadelphia Alumni Reception
14
Dayton Alumni Reception

NOVEMBER
4
Grand Rapids Alumni Program with Dean Whitaker

DECEMBER
24
Detroit Alumni Program
“The Story Behind New Product Development”
Speaker:
C. Merle Crawford, Professor of Marketing

JANUARY
5
Chicago Alumni Program
“Strategic Marketing and Competitive Analysis”
Speaker:
Richard Bagozzi, Dwight Benton Professor of Marketing and Behavioral Science

14
New York Alumni Program
“New Rules of the Game: Understanding the Emerging Patterns of Global Competition”
Speaker:
C. K. Prahalad, Professor of Corporate Strategy

FEBRUARY
15
Saturday Morning at the Business School
“Managing Turbulence, Retrenchment, and Decline”
Speaker:
Kim Cameron, Associate Professor of Organizational Behavior and Industrial Relations

20
Columbus Alumni Reception

MAY
8-9
Alumni Society Board of Governors' Meeting
Ann Arbor
13
Dean's Reception in Atlanta
14
Alumni Lunch with Dean Whitaker
Ann Arbor
27
Grand Rapids Alumni Lunch
“The Changing Venture Capital Marketplace”
Speaker:
David Brophy, Associate Professor of Finance

27
Alumni Reception in Los Angeles
“Venture Capital and Going Public”
Speaker:
Jay Ritter, Assistant Professor of Finance

28
San Francisco Alumni Reception
“Venture Capital and Going Public”
Speaker:
Jay Ritter and Sanford Robertson, BBA ’58, MBA ’54

JUNE
3
Alumni Lunch in Troy
4
Alumni Lunch in Chicago
5
Emeritus Reunion Lunch in Ann Arbor
23
Alumni Lunch in New York
“Deregulating Financial Services”
Speaker:
Roger Kormendi, Associate Professor of Business Economics
Development

For the first time in Business School history, the Annual Fund went well over one million dollars this year—a milestone for the School and an indication of strong support from our alumni and friends. As we compete with the very top business schools and their depth of resources, private support becomes even more essential. The final tally for the year shows that 7,125 alumni and friends of the School contributed $1,342,000 to the fund.

The national chairman of the Fund this year is Sanford R. Robertson, BBA '53, MBA '54, founding partner of the investment banking firm of Robertson, Colman and Stephens. He is just one of our dedicated volunteers without whose leadership and devoted support, we would not enjoy such success. Our regional phonathons, company group programs, and the student pledge effort rely on the work of volunteers, both alumni and students. In addition, in 1986 we launched a regional personal solicitation program for leadership annual gifts. Volunteer committees worked on behalf of the Fund in Chicago and New York. The names of our Annual Fund volunteers are listed on page 73.

Two endowed senior professorships were established at the School this year—one in business administration and one in real estate. The Everett E. Berg Professorship in Business Administration was established by Everett E. Berg, BA '47, MBA '48, chairman and CEO of EBCO Enterprises. The Stephen M. Ross Professorship in Real Estate was established by Stephen M. Ross, BBA '62, president and founder of The Related Companies, Inc., a national, multi-faceted, full-service real estate company headquartered in New York City.

In addition, a professorship and an endowed scholarship fund were established to honor and recognize the accomplishments of two distinguished members of the faculty. Each went over $300,000 in funding levels this year. One is the Paul W. McCracken Collegiate Professorship in Business Economics, established with a $100,000 gift from Dow Chemical Company as a way of honoring Professor McCracken on his retirement from its Board of Directors. The other is the Wilbur K. Pierpont Endowed Scholarship Fund, originally established with a $100,000 gift from the Herrick Foundation as a way to recognize the service and achievements of Wilbur K. Pierpont, who has given 36 years of dedicated service to the University, both as vice president and chief financial officer, and as a professor of accounting.

Other milestones that were marked this year included the establishment of our first named term scholarship fund and the creation of an unrestricted endowment fund. John M. Jenks, BBA '53, retired division president for Bell & Howell in Chicago, created the School’s first named term scholarship fund. The unrestricted endowment fund has quickly grown to over $400,000 through gifts and pledges received from donors to the Campaign for Michigan.
<table>
<thead>
<tr>
<th></th>
<th>Amount Donated</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>$285,000</td>
<td>$441,000</td>
<td>$538,000</td>
<td>$522,000</td>
</tr>
<tr>
<td>Non-Alumni</td>
<td>$209,000</td>
<td>$383,000</td>
<td>$363,000</td>
<td>$354,000</td>
</tr>
<tr>
<td>Total</td>
<td>$494,000</td>
<td>$824,000</td>
<td>$901,000</td>
<td>$876,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Number of Donors</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>3,900</td>
<td>4,600</td>
<td>5,200</td>
<td>4,900</td>
</tr>
<tr>
<td>Non-Alumni</td>
<td>850</td>
<td>900</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td>Total</td>
<td>4,750</td>
<td>5,500</td>
<td>6,200</td>
<td>5,900</td>
</tr>
</tbody>
</table>

*Figures include annual gifts to the Business School Fund, departmental funds, and accounting firm professorships.*

### Total Private Support

<table>
<thead>
<tr>
<th></th>
<th>Amount Donated</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>$ 405,000</td>
<td>$1,180,000</td>
<td>$1,229,000</td>
<td>$ 926,000</td>
</tr>
<tr>
<td>Non-Alumni</td>
<td>$2,406,000</td>
<td>$3,645,000</td>
<td>$3,917,000</td>
<td>$3,062,500</td>
</tr>
<tr>
<td>Bequests</td>
<td>$4,050,000</td>
<td>$    104,000</td>
<td>$    50,000</td>
<td>$    70,000</td>
</tr>
<tr>
<td>Total</td>
<td>$6,861,000</td>
<td>$4,825,000</td>
<td>$5,250,000</td>
<td>$4,038,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Number of Donors</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni</td>
<td>4,100</td>
<td>4,850</td>
<td>5,450</td>
<td>5,180</td>
</tr>
<tr>
<td>Non-Alumni</td>
<td>1,550</td>
<td>1,550</td>
<td>1,650</td>
<td>1,380</td>
</tr>
<tr>
<td>Total</td>
<td>5,650</td>
<td>6,400</td>
<td>7,100</td>
<td>6,560</td>
</tr>
</tbody>
</table>
The Student Pledge Program

This year, our Student Pledge Program reached its highest level of giving ever, as well as the highest rate of participation. Seventy-five percent of our MBA and MAcc students and 55% of our BBA students made pledges of support to the School. The Student Pledge Campaign was led by a group of 74 enthusiastic student volunteers.

A new aspect of the program this year was that students were asked to make 2-year pledges of support, rather than five-year pledges, as was done previously. This explains why the dollar total shown in the chart below for this year is less than for previous years. But the $51,000 pledged in 1987 is almost double the amount that any previous class committed in the first two years of its five-year total.

<table>
<thead>
<tr>
<th>Class Year</th>
<th>Number of Pledges</th>
<th>Percentage of Participation MBA</th>
<th>Percentage of Participation BBA</th>
<th>Dollars Pledged</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
<td>127</td>
<td>29%</td>
<td>6%</td>
<td>$ 34,515</td>
</tr>
<tr>
<td>1981</td>
<td>256</td>
<td>48%</td>
<td>33%</td>
<td>$ 71,052</td>
</tr>
<tr>
<td>1982</td>
<td>276</td>
<td>46%</td>
<td>33%</td>
<td>$ 89,850</td>
</tr>
<tr>
<td>1983</td>
<td>322</td>
<td>51%</td>
<td>44%</td>
<td>$ 98,415</td>
</tr>
<tr>
<td>1984</td>
<td>262</td>
<td>46%</td>
<td>36%</td>
<td>$ 84,155</td>
</tr>
<tr>
<td>1985</td>
<td>325</td>
<td>50%</td>
<td>46%</td>
<td>$112,719</td>
</tr>
<tr>
<td>1986</td>
<td>355</td>
<td>56%</td>
<td>44%</td>
<td>$127,195</td>
</tr>
<tr>
<td>1987</td>
<td>430</td>
<td>75%</td>
<td>55%</td>
<td>$ 51,389</td>
</tr>
<tr>
<td>Total</td>
<td>2,353</td>
<td></td>
<td></td>
<td>$669,290</td>
</tr>
</tbody>
</table>

A leadership role in the Student Pledge Campaign was played by the Student External Relations Advisory Board. This group met monthly throughout the year, talking with administrators from various areas of the School, providing feedback on the program and making suggestions for change. Board members for 1986-87 were:

<table>
<thead>
<tr>
<th>BBAs:</th>
<th>MBA/MAccs:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Christopher Balicki</td>
<td>Lisa Herrick</td>
</tr>
<tr>
<td>Dann Biggs</td>
<td>Michael Hokin</td>
</tr>
<tr>
<td>Amy Blossfeld</td>
<td>Timothy Long</td>
</tr>
<tr>
<td>Mark Boundy</td>
<td>Robert Medway</td>
</tr>
<tr>
<td>Karen Curry</td>
<td>Bonnie Pompous</td>
</tr>
<tr>
<td>Kimberly Dolan</td>
<td>Seth Surchin</td>
</tr>
<tr>
<td>Robin Gugick</td>
<td>Susan Underberg</td>
</tr>
<tr>
<td>David Astrue</td>
<td>Carlos Montes</td>
</tr>
<tr>
<td>Andrew Boschma</td>
<td>Carol Pettitt</td>
</tr>
<tr>
<td>Stacey Davis</td>
<td>Jeffrey Price</td>
</tr>
<tr>
<td>Glenn Dotson</td>
<td>Marie Seddon-Handy</td>
</tr>
<tr>
<td>Michael Dungy</td>
<td>Kendal Smith</td>
</tr>
<tr>
<td>David Hooker</td>
<td>Susan Stilings</td>
</tr>
<tr>
<td>Gennell Jefferson</td>
<td>Laura Trosino</td>
</tr>
<tr>
<td>Marc Levin</td>
<td>Suzanne Upton</td>
</tr>
<tr>
<td>Paul Martens</td>
<td>Helen Vlasic</td>
</tr>
<tr>
<td>Paul Mokdissi</td>
<td>Pamela Woloszyn</td>
</tr>
</tbody>
</table>
1987 Student Pledge Participants

Junichi Adachi
Martin D. Agard
Barry S. Akin
Yasar Altinbay
Julie A. Altman
Paul K. Andonian
Susan Andros
Boo-Hock Ang
Osamu Arakawa
Pekka Arro
Thomas M. Aslin
David C. Astrue
Holly V. Auer
Michelle Azimov
Ira Baer
David V. Bakos
Christopher J. Balicki
Eleanor R. Beckmann
Barbara K. Belfore
Lisa A. Bell
Peter T. Benedetto
Regina M. Bennett
Nathaniel P. Bernos
Daniel P. Biggs
James A. Bitzer
Donald M. Black
Elizabeth D. Black
Jan Black
Amy E. Blossfeld
Lynn M. Boeder
Andrew R. Boschma
Mark N. Boundy
Steve Brant
Jim Broner
Margaret G. Brooks
Richard J. Brunner
Daniel A. Bucklick
Kathy M. Buczkowski
Sally A. Buhl
Margaret M. Burke
Laird A. Burns
Amy S. Burt
David M. Burton
Roland Bydln
Richard M. Callahan
Jill E. Campbell
Kevin B. Cantor
Gregorio L. Carbajal
Martin S. Carney
Jean E. Carroll
Marcelo J. Casas
William A. Chafetz
Jeffrey J. Chiesa
Terence T. Choi
Timothy A. Christensen
Lori A. Freedland
Alice F. Freshour
Anthony Galang
Dennis A. Gallinat
Giora J. Garay
Claudio M. Garcia
Gerard J. Gardner
Michael L. Gay
Donald R. Geyman
Sandra A. Giudici
Dean Glossop
Jeffrey C. Glover
Marjorie B. Godin
Ann C. Goldsmith
Dan S. Golman
Judith L. Goode
John B. Goodsell
Lisa A. Gossard
Laura E. Grace
Elizabeth Graf
Frederick D. Green
Terry Lee Greenleaf
Grant A. Grigorian
Natalie M. Grimbull
George E. Grobar
Seth A. Grossman
Martin W. Gruen
Robin Gugick
John E. Guldain
Roberto D. Gurovich
Matthew M. Habich
Ramli A. Halim
Thomas R. Hammer
Kevin A. Hansen
Erica J. Hanss
Dana K. Hatate
Machelle A. Hayes
Stanley S. Hazan
Harry B. Hedison
Eric J. Heinekamp
Cindy F. Heinemann
Lisa J. Herrick
Kenneth E. Higgins
Bobby D. Hines
Mark D. Hodgson
Paul V. Hoef
Michael S. Hokin
Michael J. Holland
Roger E. Honeth
David Hooker
E. Paul Hoop
Masanao Hosoya
Diane E. Hunsinger
Nancy E. Hunt
David P. Huttenlocher
Kiyotaka Ichimaru
Christopher P. Ilitch
Loretta M. Imus
Laura J. Ingrassia
Harold D. Israel
Jeff A. Israel
Thomas R. Jacob
Merrily L. James
Gennell A. Jefferson
Myung-Soo Jo
William A. Jordan
Richard M. Kahn
Jonathan L. Kaplan
Brian Karrip
Lisa B. Kaufman
Saad A. Khan
Mahesh C. Khubchandani
Kathryn E. Kimlin
Joseph A. King
John F. Kipps
Ricardo A. Kinsner
Susan A. Klein
Hideo Kobayashi
Glen K. Kosaka
William J. Kostyshak
Thomas R. Koundakjian
Eric S. Krazt
David Krawec
Brian A. Kreucher
James Krupiarz
Timothy J. Kumbier
John F. Kundtz
Michelle M. Kupersmith
David J. Ladwig
Conni L. Lanejeans
Mitchell A. Lapides
Stephen S. Laplane
Karen R. Lauwasser
Dena A. Lea
John E. Lectka
Yongho Lee
Ray B. Lefton
Elizabeth A. Lenders
Wendy S. Lennon
Nancy K. Lentini
Victor J. Leon
Jacquelyn A. Levin
Marc N. Levin
Diana Li
Kevin G. Liederbach
Richard J. Liekweg
Leonard H. Lillard IV
Jonathan B. Lindenberg
Gary R. Lindsey
Sydney C. Lippman
Sources and Uses of Funds

Endowment and Loan Funds

<table>
<thead>
<tr>
<th></th>
<th>Student Loan Funds</th>
<th>Funds Functioning As Endowment</th>
<th>Endowment</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING BALANCES, July 1, 1986</td>
<td>$1,017,172</td>
<td>$5,096,995</td>
<td>$7,021,667</td>
<td>$13,135,834</td>
</tr>
<tr>
<td>ADDITIONS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gifts and Bequests</td>
<td>6,705</td>
<td>1,085,061</td>
<td>205,739</td>
<td>1,297,505</td>
</tr>
<tr>
<td>Investment Income</td>
<td>51,687</td>
<td>415,528</td>
<td>436,687</td>
<td>903,902</td>
</tr>
<tr>
<td>Transfers from/to other funds</td>
<td>(26,143)</td>
<td>1,087,022</td>
<td></td>
<td>1,060,879</td>
</tr>
<tr>
<td>Sub-total</td>
<td>32,249</td>
<td>2,587,611</td>
<td>642,426</td>
<td>3,262,286</td>
</tr>
<tr>
<td>DEDUCTION</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers to expendable accounts</td>
<td>—</td>
<td>391,315</td>
<td>435,963</td>
<td>827,278</td>
</tr>
<tr>
<td>ENDING BALANCES, June 30, 1987</td>
<td>$1,049,421</td>
<td>$7,293,291</td>
<td>$7,228,130</td>
<td>$15,570,842</td>
</tr>
</tbody>
</table>

NOTE: The estimated market value of Funds Functioning as Endowment at 6/30/87 is $9,406,800. The estimated market value of Endowment Funds at 6/30/87 is $9,861,800.

Buildings and Equipment

<table>
<thead>
<tr>
<th>SOURCES</th>
<th>1985-86</th>
<th>1986-87</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gifts (Cash and In-kind)</td>
<td>$1,616,700</td>
<td>$1,425,400</td>
</tr>
<tr>
<td>Investment Income</td>
<td>294,200</td>
<td>181,100</td>
</tr>
<tr>
<td>Transfers from Operating Funds</td>
<td>808,300</td>
<td>952,000</td>
</tr>
<tr>
<td>Other Interfund Transfers</td>
<td>1,480,100</td>
<td>304,300</td>
</tr>
<tr>
<td>Totals</td>
<td>$4,199,300</td>
<td>$2,862,800</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>USES</th>
<th>1985-86</th>
<th>1986-87</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction and Minor Renovations</td>
<td>$3,635,800</td>
<td>$1,722,300</td>
</tr>
<tr>
<td>Equipment</td>
<td>563,500</td>
<td>1,140,600</td>
</tr>
<tr>
<td>Totals</td>
<td>$4,199,300</td>
<td>$2,862,800</td>
</tr>
</tbody>
</table>
## Operating Funds

### SOURCES

<table>
<thead>
<tr>
<th>Source</th>
<th>1985-86 (a)</th>
<th>%</th>
<th>1986-87</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>University General Fund (b)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Allocation</td>
<td>$10,002,990</td>
<td>42.1</td>
<td>$11,315,100</td>
<td>39.4</td>
</tr>
<tr>
<td>Other Support (staff benefits,</td>
<td>3,349,610</td>
<td>14.1</td>
<td>3,737,200</td>
<td>13.0</td>
</tr>
<tr>
<td>plant operations, MTS, etc.)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Executive Education Prgms &amp; Res</td>
<td>6,310,500</td>
<td>26.5</td>
<td>8,253,300</td>
<td>28.7</td>
</tr>
<tr>
<td>Research Grants &amp; Activities</td>
<td>469,900</td>
<td>2.0</td>
<td>496,400</td>
<td>1.7</td>
</tr>
<tr>
<td>Gifts &amp; Bequests (Expendable)</td>
<td>1,757,400</td>
<td>7.4</td>
<td>3,000,900</td>
<td>10.4</td>
</tr>
<tr>
<td>Investment Income (Expendable)</td>
<td>1,465,600</td>
<td>6.2</td>
<td>1,356,100</td>
<td>4.7</td>
</tr>
<tr>
<td>Departmental Activities</td>
<td>426,600</td>
<td>1.8</td>
<td>588,100</td>
<td>2.0</td>
</tr>
<tr>
<td>Total Sources</td>
<td>$23,782,600</td>
<td>100.0</td>
<td>$28,747,100</td>
<td>100.0</td>
</tr>
</tbody>
</table>

### USES

<table>
<thead>
<tr>
<th>Source</th>
<th>1985-86 (a)</th>
<th>%</th>
<th>1986-87</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instructional Programs</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Faculty &amp; Staff Compensation</td>
<td>$7,941,100</td>
<td>33.4</td>
<td>$9,505,900</td>
<td>33.1</td>
</tr>
<tr>
<td>Executive Education Programs</td>
<td>5,364,600</td>
<td>22.6</td>
<td>7,099,600</td>
<td>24.7</td>
</tr>
<tr>
<td>Research Activities</td>
<td>1,220,100</td>
<td>5.1</td>
<td>1,381,100</td>
<td>4.8</td>
</tr>
<tr>
<td>Academic Support</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Library</td>
<td>822,100</td>
<td>3.5</td>
<td>1,020,800</td>
<td>3.6</td>
</tr>
<tr>
<td>Computing Services</td>
<td>1,035,800</td>
<td>4.4</td>
<td>1,328,400</td>
<td>4.6</td>
</tr>
<tr>
<td>Faculty Support (incl student assistants, travel, prof. dev.)</td>
<td>535,900</td>
<td>2.3</td>
<td>505,800</td>
<td>1.8</td>
</tr>
<tr>
<td>Graduate Student Aid</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ph.D. (including tuition grants)</td>
<td>1,051,300</td>
<td>4.4</td>
<td>1,499,900</td>
<td>5.2</td>
</tr>
<tr>
<td>MBA</td>
<td>982,100</td>
<td>4.1</td>
<td>1,050,300</td>
<td>3.7</td>
</tr>
<tr>
<td>Student Services &amp; Placement</td>
<td>656,100</td>
<td>2.8</td>
<td>720,300</td>
<td>2.5</td>
</tr>
<tr>
<td>External Relations &amp; Development</td>
<td>549,700</td>
<td>2.3</td>
<td>632,800</td>
<td>2.2</td>
</tr>
<tr>
<td>Other Operating Costs</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Facilities, including utilities</td>
<td>1,375,400</td>
<td>5.8</td>
<td>1,519,100</td>
<td>5.3</td>
</tr>
<tr>
<td>Miscellaneous Operations</td>
<td>602,200</td>
<td>2.5</td>
<td>680,100</td>
<td>2.4</td>
</tr>
<tr>
<td>Operations Subtotal</td>
<td>22,136,400</td>
<td>93.1</td>
<td>26,944,100</td>
<td>93.7</td>
</tr>
<tr>
<td>Other Transfers</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>To Endowment Funds</td>
<td>596,500</td>
<td>2.5</td>
<td>1,087,000</td>
<td>3.8</td>
</tr>
<tr>
<td>To Building/Equipment Funds</td>
<td>808,300</td>
<td>3.4</td>
<td>952,000</td>
<td>3.3</td>
</tr>
<tr>
<td>Incr/(Decr) in Fund Balances</td>
<td>241,400</td>
<td>1.0</td>
<td>(236,000)</td>
<td>-0.8</td>
</tr>
<tr>
<td>Total Uses</td>
<td>$23,782,600</td>
<td>100.0</td>
<td>$28,747,100</td>
<td>100.0</td>
</tr>
</tbody>
</table>

a) Prior year is restated to conform with 1986-87 account classifications and report format.
b) Tuition and fee revenues generated by Business School students and courses are estimated at $12,100,000 in 1985-86 and $13,800,000 in 1986-87.
The Development Advisory Board

ROBERT L. HOOKER (Chairman)
President
Transnational Motors, Inc.

LOUIS G. ALLEN
Executive Vice President-Finance
and Director of Corporate Development

Beznos-Bezaak Companies

ARTHUR P. BARThOlOMEW
Consultant
Ernst & Whinney

ROBERT M. BROWN
President
Monroe Management Company

MICHAEL J. CALLAHAN
Senior Vice President-Finance
The Quaker Oats Co.

DONALD S. CHISHOLM
President
Ann Arbor Associates, Inc.

JOHN R. EDMAN
Chairman
General Motors Acceptance Corporation

GWAIN H. GILLESPIE
Executive Vice President
and Chief Financial Officer
First American Bankshares, Inc.

THOMAS H. JEFFS II
Vice Chairman
National Bank of Detroit

DOUGLAS K. KALMBACH
General Partner
Berman-Kalmbach

M. JANE KAY
Vice President-Administration
Detroit Edison

LEON J. LEVEL
Vice President and Treasurer
Unisys Corporation

FRED L. LENDORF
Partner
Hulstveder, Miller, Carlson & Beardsley

OSCAR LUNDIN
Vice Chairman (Retired)
General Motors Corporation

PAUL W. MCCracken
Professor Emeritus of Business Administration, Economics, and Public Policy
The University of Michigan

WILLIAM K. PIPERFONd
Vice President Emeritus
Professor Emeritus of Accounting
The University of Michigan

JOHN E. RIECKER
Senior Partner
Riecker, George, Hartley, Van Dam & Camp

SANFORD R. ROBERTSON
Partner
Robertson, Colman & Stephens

JONATHAN P. RYnn
Partner
The Hadronix Group

JOEL D. TAUBER
President
Taubner Investments

DOUGLAS E. VAN SCHON
Lake Forest, Illinois

GARY T. Walton
Managing Director
Shearson Lehman Brothers, Inc.

FRANK T. WESTOVER
Senior Vice President and Controller
IC Industries, Inc.

BRUCE ZENKEL
Senior Vice President
for Corporate Finance
McKinley Allsopp, Inc.
The Alumni Society
Board of Governors

J. Craig DeNooyer, MBA '78
President
Monroe Management Company

Peter F. deVaux, BBA '66, MBA '70
Chief Financial Officer
Chiat/Day

Susan R. Fisher, MBA '80
District Manager, Distribution Services
Michigan Bell

Stephen E. Frank, MBA '72
Vice President/Controller
GTE Corporation

Debra F. Gatson, MBA '78
Supervisor
36th District Court, Detroit

Earl G. Hamilton, Ph.D. '76
Assistant Director
Federal Reserve Board

Charles H. Ihling, MBA '79
General Manager
Bosley Medical Group

Joseph P. Keithley, MBA '76
Director, Corporate Marketing
Keithley Instruments

Thomas C. Kinneal, Ph.D. '72
Associate Dean
School of Business Administration
The University of Michigan

Diana S. Langley, BBA '75
President
Dioptrics Medical Products

Roger E. Lummip II, MBA '68
Vice President
CNA Financial Corporation

Barbara J. Mahone, MBA '72
General Director of Personnel and Public Affairs
Inland Division, GMC

John D. Mandich, BBA '78
Cushman & Wakefield

Ann Butler Martin, MBA '80
Vice President
Bank of America

John H. McCarthy, MBA '68
Partner
Coopers & Lybrand

William E. Murray, MBA '74
Timothy W. O'Day, MBA '80
Vice President — Account Director
Leo Burnett Company

James A. Parsons, MBA '81
General Partner
Regional Financial Enterprises

Stephen A. Perry, Executive Program
Assistant to VP — Finance
Timken Company

Bonnie R. Proctor, MBA '74
Regional Vice President
Bank of America

Nicholas J. Radell, MBA '56
Vice President/Director
Cresap McCormick & Paget

Sharon Y. Reed, BBA '74, MBA '81
Manager — Strategy Development
Scott Paper Company

Robert G. Segel, MBA '69
Managing Director
Tucker Antony & R. L. Day

Rudolf A. Tervooren, MBA '77
VP — Mortgage Finance Division
Prudential-Bache

C. Wendell Tewell, MBA '70
Senior Vice President
Barclays Bank PLC

B. Joseph White, Ph.D. '75
Associate Dean
School of Business Administration
The University of Michigan

Warren P. Williamson III, MBA '54
President
WKBN Broadcasting Corporation

Robert L. Wilson, MBA '64
Partner
Arthur Andersen & Company
The Visiting Committee

The Visiting Committee for the School meets twice a year to consult with and give advice to the Dean about the overall program and plans for the School. Composed of distinguished corporate executives, it is an invaluable aid in assessing the School's standing and progress.

The members are:

**Terence E. Adderley**  
President  
Kelly Services, Inc.

**Frederick M. Alger**  
President  
Fred Alger & Company, Inc.

**Edmund M. Carpenter**  
President  
ITT Corporation

**William Davidson**  
Chairman, President, and Chief Executive Officer  
Guardian Industries Corporation

**W. Dekker, Ph.D.**  
Chairman, Supervisory Board  
Phillips Industries

**Roger T. Frideholm**  
President  
The Stroh Brewery Company

**Allan D. Gilmour**  
Executive Vice President – International Automotive Operations  
Ford Motor Company

**J. Ira Harris**  
Senior Executive Director  
Salomon Brothers Inc.

**Todd W. Herrick**  
President and Chief Executive Officer  
Tecumseh Products Company

**Jesse Hill, Jr.**  
President and Chief Executive Officer  
Atlanta Life Insurance Company

**Karl F. Hoeenecke**  
Chairman and Chief Executive Officer  
Federal Signal Corporation

**William E. Hoglund**  
Vice President and Group Executive  
Buick-Olds-Cadillac

**James H. Keyes**  
President and Chief Operating Officer  
Johnson Controls, Inc.

**John W. Madigan**  
Executive Vice President  
Tribune Company

**Donald R. Mandich**  
Chairman  
Comerica Incorporated

**John P. McAndrews**  
Group Vice President – Automotive Products  
Du Pont Company

**Don T. McKone**  
Chairman of the Board  
TRINOVACorporation

**Vincent R. McLean**  
President and Chairman of the Board  
Domino's Pizza

**Southwood J. Morcott**  
President and Chief Operating Officer  
Dana Corporation

**John C. Morley**  
President and Chief Executive Officer  
Reliance Electric Company

**Robert G. Nichols**  
Partner  
Price Waterhouse

**Roslyn B. Payne**  
President  
Federal Asset Disposition Association

**Frank P. Popoff**  
President and Chief Executive Officer  
The Dow Chemical Company

**John Psarouthakis, Ph.D.**  
Chairman and President  
J.P. Industries, Inc.

**Gerald E. Schultz**  
President and Chief Operating Officer  
Bell & Howell Company

**CeCe Smith**  
Partner  
Phillips-Smith Specialty Retail Group

**Philip L. Smith**  
President and Chief Executive Officer  
General Foods Corporation

**Harold K. Spierlich**  
President  
Chrysler Motors

**W. Bruce Thomas**  
Vice Chairman, Administration and Chief Financial Officer  
USX Corporation

**W. Paul Tippett**  
President  
Springs Industries, Inc.

**James A. Unruch**  
Executive Vice President  
Unisys Corporation

**Hicks B. Waldron, Jr.**  
President and Chief Executive Officer  
Avon Products

**H. Martin Westfall**  
Vice Chairman  
Coopers & Lybrand
Private Support of the Business School

The Honor Roll of Donors

The following list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.

Every effort has been made to ensure the accuracy of this list. If you find that your name has been misspelled, omitted, or incorrectly listed, please let us know so that corrections can be made both in future publications and in our office records.
Participation by Class 1926-'55*

*Up to 1943, the figures reflect MBA classes only. From 1943 on, the figures represent a combination of BBA and MBA classes. (The first BBA class graduated in 1943.)
Participation by Class 1956-'87*
Giving by Class — 1926-’55*

*Up to 1943, the figures reflect MBA classes only. From 1943 on, the figures represent a combination of BBA and MBA classes. (The first BBA class graduated in 1943.)
Giving by Class — 1956-'87*
<table>
<thead>
<tr>
<th>Gift Range — Above $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arthur Andersen &amp; Company Foundation</td>
</tr>
<tr>
<td>Chrysler Corporation Fund</td>
</tr>
<tr>
<td>David Woodward</td>
</tr>
<tr>
<td>Ford Motor Company Fund</td>
</tr>
<tr>
<td>General Electric Foundation</td>
</tr>
<tr>
<td>General Motors Foundation, Inc.</td>
</tr>
<tr>
<td>J. Irwin and Nicki Harris</td>
</tr>
<tr>
<td>Kellogg Company</td>
</tr>
<tr>
<td>Magna International, Inc.</td>
</tr>
<tr>
<td>Pent, Marwick, Main &amp; Co.</td>
</tr>
<tr>
<td>The Harry A. and Margaret D. Towsley Foundation</td>
</tr>
<tr>
<td>Unisys Corporation</td>
</tr>
<tr>
<td>David Weston Estate</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gift Range — $15,000-19,999</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bruce B. Allen</td>
</tr>
<tr>
<td>The Bundy Foundation</td>
</tr>
<tr>
<td>Donald S. Chisholm</td>
</tr>
<tr>
<td>GTE Foundation</td>
</tr>
<tr>
<td>J. W. &amp; Ida M. Jameson Foundation, Made at the Request of Mr. &amp; Mrs. Frederick L. Leydorf</td>
</tr>
<tr>
<td>Michcon Foundation</td>
</tr>
<tr>
<td>Midland Foundation, Inc.</td>
</tr>
<tr>
<td>Reliance Electric Company</td>
</tr>
<tr>
<td>R. P. Scherer Corporation</td>
</tr>
<tr>
<td>Lynn A. Townsend</td>
</tr>
<tr>
<td>Westinghouse Educational Foundation</td>
</tr>
<tr>
<td>Whitpool Foundation</td>
</tr>
<tr>
<td>The Arthur Young Foundation</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gift Range — $5,000-9,999</th>
</tr>
</thead>
<tbody>
<tr>
<td>Keith E. Alessi</td>
</tr>
<tr>
<td>Alexander &amp; Alexander of Michigan</td>
</tr>
<tr>
<td>Allen &amp; Company, Incorporated</td>
</tr>
<tr>
<td>American Airlines Foundation</td>
</tr>
<tr>
<td>American Can Company Foundation</td>
</tr>
<tr>
<td>American Cyanamid Company</td>
</tr>
<tr>
<td>American Electric Power Service Foundation</td>
</tr>
<tr>
<td>American Express Foundation</td>
</tr>
<tr>
<td>Arthur Andersen &amp; Company</td>
</tr>
<tr>
<td>ANR Foundation, Inc.</td>
</tr>
<tr>
<td>Arbor Drugs, Inc.</td>
</tr>
<tr>
<td>Archer-Daniels-Midland Foundation</td>
</tr>
<tr>
<td>Avco Rent A Car System, Inc.</td>
</tr>
<tr>
<td>Banner Industries, Inc.</td>
</tr>
<tr>
<td>J. Patrick &amp; Christine Barrett, Batten, Barton, Durstine &amp; Osborn</td>
</tr>
<tr>
<td>Beatrice Companies, Inc.</td>
</tr>
<tr>
<td>Bell &amp; Howell Foundation</td>
</tr>
<tr>
<td>W. R. Berkley Corporation</td>
</tr>
<tr>
<td>H. Glenn Bixby</td>
</tr>
<tr>
<td>William Blair &amp; Company Foundation</td>
</tr>
<tr>
<td>Blum-Kovler Foundation, Inc.</td>
</tr>
<tr>
<td>The Boniselle Foundation</td>
</tr>
<tr>
<td>Bottsman-Wolfensohn Foundation, Inc.</td>
</tr>
<tr>
<td>Dr. Joseph A. Boyd</td>
</tr>
<tr>
<td>Bozell, Jacobs, Kenyon and Eckhardt, Inc.</td>
</tr>
<tr>
<td>Robert &amp; Helen Morton Bradley, The Brunswick Foundation, Inc.</td>
</tr>
<tr>
<td>California Hyatt Corporation</td>
</tr>
<tr>
<td>Cantor Fitzgerald Securities</td>
</tr>
<tr>
<td>CBS Foundation</td>
</tr>
<tr>
<td>The CFS Continental Foundation, Inc.</td>
</tr>
<tr>
<td>Chimipar Partners, L.P.</td>
</tr>
<tr>
<td>Chris-Craft Industries, Inc.</td>
</tr>
<tr>
<td>Commonwealth Edison Company</td>
</tr>
<tr>
<td>Ace &amp; Ida Crown Memorial Foundation of Dreyer, Mars, Benton and Bowles, Inc.</td>
</tr>
<tr>
<td>The George H. Deuble Foundation</td>
</tr>
<tr>
<td>Mrs. Grant A. Dibert</td>
</tr>
<tr>
<td>Diet Center, Inc.</td>
</tr>
<tr>
<td>Dow Chemical Company, U.S.A.</td>
</tr>
<tr>
<td>Drexel Burnham Lambert</td>
</tr>
<tr>
<td>Mrs. &amp; Mr. Joseph W. Edwards</td>
</tr>
<tr>
<td>Erwin Industries, Inc.</td>
</tr>
<tr>
<td>Esterline Corporation</td>
</tr>
<tr>
<td>Elco-O Company</td>
</tr>
<tr>
<td>F.H.S. &amp; J. Fund, Inc.</td>
</tr>
<tr>
<td>Figgie International</td>
</tr>
<tr>
<td>First City Financial</td>
</tr>
<tr>
<td>First National Bank of Chicago</td>
</tr>
<tr>
<td>Florence Charitable Trust</td>
</tr>
<tr>
<td>Bruce Frankel</td>
</tr>
<tr>
<td>Stephen &amp; Barbara Friedman Foundation</td>
</tr>
<tr>
<td>General Growth Companies, Inc.</td>
</tr>
<tr>
<td>General Host Corporation</td>
</tr>
<tr>
<td>General Mills, Inc.</td>
</tr>
<tr>
<td>Gould International Foundation</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gift Range — $20,000-24,999</th>
</tr>
</thead>
<tbody>
<tr>
<td>Edward Austin Co., Inc.</td>
</tr>
<tr>
<td>Albert Bradley Estate</td>
</tr>
<tr>
<td>The Chase Manhattan Bank</td>
</tr>
<tr>
<td>Chelsea Milling Company</td>
</tr>
<tr>
<td>The Detroit Edison Company</td>
</tr>
<tr>
<td>The Dow Chemical Company</td>
</tr>
<tr>
<td>Earth Fund Foundation</td>
</tr>
<tr>
<td>Exxon Education Foundation</td>
</tr>
<tr>
<td>Federal Mogul Corporation</td>
</tr>
<tr>
<td>Oscar Henry Feldman</td>
</tr>
<tr>
<td>Charles H. &amp; Susanne T. Gesner</td>
</tr>
<tr>
<td>Sara Lee Foundation</td>
</tr>
<tr>
<td>Don Tompkins McKone</td>
</tr>
<tr>
<td>The Quaker Oats Foundation</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gift Range — $25,000-49,999</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frederick M. Alger III</td>
</tr>
<tr>
<td>Boman's Incorporated</td>
</tr>
<tr>
<td>Comerica, Inc.</td>
</tr>
<tr>
<td>Cooper &amp; Lybrand Foundation</td>
</tr>
<tr>
<td>Ernst &amp; Whitney Foundation</td>
</tr>
<tr>
<td>Foremost Life Insurance Co.</td>
</tr>
<tr>
<td>General Electric Foundation</td>
</tr>
<tr>
<td>Milton G. &amp; Josephine H. Kendrick</td>
</tr>
<tr>
<td>Johnson Controls Foundation</td>
</tr>
<tr>
<td>Lamb Technical Corporation</td>
</tr>
<tr>
<td>Lincoln National Life Insurance Co.</td>
</tr>
<tr>
<td>Mr. and Mrs. Robert Harris Luxury</td>
</tr>
<tr>
<td>Benard L. Maas Foundation</td>
</tr>
<tr>
<td>National Bank of Detroit</td>
</tr>
<tr>
<td>The Marjorie Merriweather Post Foundation of D.C.</td>
</tr>
<tr>
<td>Price Waterhouse Foundation</td>
</tr>
<tr>
<td>The Procter &amp; Gamble Foundation</td>
</tr>
<tr>
<td>Sanford R. Robertson</td>
</tr>
<tr>
<td>Rockwell International</td>
</tr>
<tr>
<td>Robert P. Thorne</td>
</tr>
<tr>
<td>Mr. and Mrs. Samuel Zell</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Gift Range — $50,000-99,999</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gordon E. Grant</td>
</tr>
<tr>
<td>G.R.I. Corporation</td>
</tr>
<tr>
<td>GTE Service Corporation</td>
</tr>
<tr>
<td>Gulf &amp; Western Foundation</td>
</tr>
<tr>
<td>Harding Resources, Inc.</td>
</tr>
<tr>
<td>Harris Foundation</td>
</tr>
<tr>
<td>Heidrick and Struggles, Inc.</td>
</tr>
<tr>
<td>Ben W. Heinecke</td>
</tr>
<tr>
<td>Hillman Foundation of Pennsylvania, Ltd.</td>
</tr>
<tr>
<td>Heron Financial Corporation</td>
</tr>
<tr>
<td>Hilton Hotels Corporation</td>
</tr>
<tr>
<td>Household Finance Corporation</td>
</tr>
<tr>
<td>Ralph E. Hutton</td>
</tr>
<tr>
<td>International Telephone and Telegraph Corporation</td>
</tr>
<tr>
<td>J.P. Morgan &amp; Co., Inc.</td>
</tr>
<tr>
<td>JMB Realty Corporation</td>
</tr>
<tr>
<td>Charles F. Johnson, Jr.</td>
</tr>
<tr>
<td>Johnson &amp; Johnson Family of Companies Contributions Fund</td>
</tr>
<tr>
<td>Harry H. Jones</td>
</tr>
<tr>
<td>Judd Enterprises, Inc.</td>
</tr>
<tr>
<td>Kelast &amp; Company, Inc.</td>
</tr>
<tr>
<td>Eugene V. Klein</td>
</tr>
<tr>
<td>Philip M. Kutznick</td>
</tr>
<tr>
<td>Knight Foundation</td>
</tr>
<tr>
<td>Henry R. Kravis</td>
</tr>
<tr>
<td>Landmark</td>
</tr>
<tr>
<td>Lazard Freres &amp; Company</td>
</tr>
<tr>
<td>Murray Lilly</td>
</tr>
<tr>
<td>Eli Lilly &amp; Company</td>
</tr>
<tr>
<td>Kenneth &amp; Evelyn Lipper Foundation</td>
</tr>
<tr>
<td>Loews Clearing Corporation</td>
</tr>
<tr>
<td>Lorimar Telepictures Corp.</td>
</tr>
<tr>
<td>Dorothy Shipman Lundahl</td>
</tr>
<tr>
<td>Judd D. Malkin</td>
</tr>
<tr>
<td>Marsh &amp; McLennan Companies, Inc.</td>
</tr>
<tr>
<td>William C. Martin</td>
</tr>
<tr>
<td>The May Stores Foundation, Inc.</td>
</tr>
<tr>
<td>Mayer, Brown &amp; Platt</td>
</tr>
<tr>
<td>MCA Foundation Ltd.</td>
</tr>
<tr>
<td>Gordon J. McDonald</td>
</tr>
<tr>
<td>McDonald Corporation</td>
</tr>
<tr>
<td>McGraw Foundation</td>
</tr>
<tr>
<td>Vincent R. Meegan</td>
</tr>
<tr>
<td>Merck &amp; Company, Inc.</td>
</tr>
<tr>
<td>Minnesota Mining and Manufacturing Company</td>
</tr>
<tr>
<td>Philip Morris, Incorporated</td>
</tr>
<tr>
<td>Charles Stewart Mott Foundation</td>
</tr>
<tr>
<td>George J. Muenter</td>
</tr>
<tr>
<td>Robert Grant Nichols</td>
</tr>
<tr>
<td>Perry Drug Stores</td>
</tr>
<tr>
<td>The Pillsbury Company</td>
</tr>
<tr>
<td>PPG Industries Foundation</td>
</tr>
<tr>
<td>Price Waterhouse</td>
</tr>
<tr>
<td>Millard H. Fryer, Jr.</td>
</tr>
<tr>
<td>The Quaker Oats Company</td>
</tr>
<tr>
<td>Edward P. Relis Foundation, Inc.</td>
</tr>
</tbody>
</table>

*This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.*
Gift Range — $1,000-4,999
Bylre M. Abbin
William J. Adams
Terence E. Addleker
The Air Products Foundation
Larry C. Allen
Peter T. & Sarah H. Allen
Charles M. & Mariah L. Allward
Amsted Industries Foundation
Alice L. & Charles J. Andrews
AT&I Foundation
P. Thomas Austin
Louis Avner
Mr. & Mrs. Ralph M. Bahms
Bankamerica Foundation
Bar Processing Corporation
William J. Barkell
Arthur P. Bartholomew, Jr.
Mr. & Mrs. B. A. Bates, Jr.
Bechtel Foundation
David A. Benner
Richard H. Benson
Melvin S. Bernhart
Sara Dunn & Philip C. Berry
Ronald M. Biamonte
Black Business Students Association
Alan J. Blair
Blue Ribbon, Inc.
Albert W. Bown
Clifford O. Boyce
Marianne G. Brackey
Douglas Alan Bresley
Frederick Brösky
Robert Brody
Bob M. Brown
William N. Brown
George R. Bruha
Gerald R. Brundle
William R. Brungere
Leslie M. Burridge
Mr. & Mrs. Edmund M. Carpenter
David E. A. Carson
Chicago Pacific Charitable Fund
Joseph F. Clark
The Cloos Company
Coca-Cola, U.S.A.
Howard Cofrades
Comau Productivity Systems, Inc.
Comerica Bank — Ann Arbor
Herbert H. Gruen
Joseph C. Gougey
Mr. & Mrs. Robert A. Coakley
Bruce & Jacqueline Cook
William B. Cohoy
Clayton P. Cornier
Patrick A. Cowley
Dwight B. Craney
George Henry Cross
Garet N. Crosby
Cummins Engine Company, Inc.
William B. Currie
Jack Stevens Davison
Dorn K. Dean
Deloitte Haskins & Sells Foundation
Harold J. Deutsch
People Processing de Vaux
Charles J. DiGiglio
Donald B. Doolittle
Dow Corning Corporation
James Albert Downes
Joseph S. Drusser
Dresser Foundation, Inc.
Drewery Burroughs Lambert
Rupert Duley
The Dun & Bradstreet Corporation
Charles J. Ehrenreich, Jr.
Clarence C. Elbash
John Francis Elrath
Kenneth D. Ellis
Robert L. Ellis
Scott M. Elrod
William J. Elser
Robert C. Emde
Shirley J. Emerson
LeRoy A. Engelhard
Lynn R. Evans
Far West Savings
George L. Farr
Federal Screw Works
Federal Signal Corporation
Ronald M. Febehy
Brian E. & Clare M. Fingerle
First Bank System Foundation
First City Industries, Inc.
James B. Fitzpatrick
FGM Foundation
Larry Michael Frederick
Charles R. French
Arthur M. Friedman
The Freeland Foundation
Fund for Enlightenment, Inc.
Ruth Goodwin Gault Estate
K. William Geddes
General Foods Corporation
General Mills Foundation
General Telephone Co. of Michigan
Goldman Sachs Fund
Goldman Sachs Money Markets
Lyndal & Joel Goldshein
Wallace D. Grant
Great Lakes Federal Savings
Carleton H. & Mary Lou Griffin
Jonathan F. Halter
Mr. & Mrs. Richard A. Hadler
Richard D. Hall
Frank B. Hall & Company
Harris Bank Foundation
E. Jan Hartmann
Richard T. Hartnell
T. Stephen Hauser
James E. Hayes
Theodore G. & Ann Hayman
Hessman Financial Services, Ltd.
David A. Henwood
Hershey Foods Corporation
Hertz Pensek Truck Leasing, Inc.
Hewlett-Packard Company
Herbert W. Hilebrandt
John G. Hill
Karl & Gretchen Riggs
Hoenike
Robert M. Hoffer
Paul S. Hugg
William E. Huglen
Robert L. & Judith S. Hooker
David S. Hooker
LaRee Telephone
Howell Industries, Inc.
ITC Industries, Inc.
The Jacobson Stores Foundation
Jacobson’s Stores, Inc.
Charles R. Jaekel
John M. Jasperse
John M. Jenkins
Johnson & Higgins
The Johnson’s Wax Fund, Inc.
Robert A. Jones
JSL Corporation
Michael R. Jewell
Dohn L. Kuhlman
Kaufman and Broad, Inc.
Walker G. Kell
Key International, Inc.
Kimbly-Clark Foundation, Inc.
Robert P. Kittredge
E. Leo Koller
Martin J. Koldyke
Harold J. & Susan H. Koos
Dorothy E. Kresse
The Kroger Company
Raymond E. & Dolores A. Kurtz
Arthur James Lusk
Mr. & Mrs. John W. Lawrence
Little Family Foundation
Litton Industries Foundation
J. Edward Lundy
John H. MacDonald
William MacRitchie
Mr. & Mrs. Thomas M. Marley
A. H. Magnus, Jr.
Donald H. Malloure
William A. Marrack
Manufacturers Hanover
Foundation
Marathon Oil Foundation, Inc.
Phillip D. Matthews
Daniel P. McCutcheon
Dorothy Mayo-Clintch
McDonnell Douglas Foundation
McMaster-Carr Supply Company
Mellon Bank Foundation
John L. Merson II
Merrill, Lynch, Pierce, Fenner, & Smith, Inc.
Michigan Bell Telephone Co.
Michigan Consolidated Gas Co.
M. Ross Miller
Mr. & Mrs. John A. Mintz
Jeffrey D. Modell
Molino, Inc.
Donald S. Morgan
Mr. & Mrs. John C. Morley
Theodore L. Mullett
J. Lee Murphy
Kenneth E. Myers
National City Bank
Robert D. Neary
Fred & Betty Nederlander
Joan & Jeffrey Neil
George A. Nicholson, Jr.
George A. Nicholson III
Donald G. Otero
Julius A. Orten
Owens-Illinois Charities Foundation
Packaging Corporation of America
Donald R. & Ann V. Parfet
David J. Parks
Randolph C. Paschke
Thomas F. Petticott
Robert E. Fell
People’s Bank & Bridgeport
Pepaco Foundation, Inc.
Don V. W. Person
Alan E. Peterson
Peter & Co. Charitable Foundation
D. Maynard Phelps
James W. Pierpont
The Pillsbury Company Foundation
William F. Piper
Plante & Moran
Eugene B. Pomer
Thomas F. Princing
Millard H. & Mary S. Priver
Mr. & Mrs. Robert D. Redies
James S. Reece
Rexroad Foundation, Inc.
Russell Reynolds Associates, Inc.
James River Corporation
The Rothschild, Inc. Foundation
Jack A. Round
Hymen Sapak
Raymond Richard Sarms
John H. Savage
Mr. & Mrs. Richard H. Schacht
Robert W. Scharff
Morton L. Schoeffl
Edward M. Scheck
Paul L. Schreiber
Alan F. Schwartz
Scientific Leasing Division
Will Scott
Security Bank & Trust
Robert G. Segel
Deanna G. Severson
Frederick T. Shadko
Chester P. Shell
George V. Sherman, Jr.
Saul & DeVorah Sherman
Edsel A. Shute
Adolph T. Silverstein
James D. Simms
Jackson W. Smart, Jr.
John M. Smartt, Jr.
Charles T. Smith, Jr.
Roger B. Smith
John E. Snicker
Gerard H. Spencer
Fred S. Spindel
Dr. W. Allen Spivey

This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
Edward C. Stanton III
Michael J. Stark
Clinton F. Stumpson III
John B. Strong
Stryker Corporation
Robert E. Swaney, Jr.
Robert J. Swislocki
Essigo Lissel J. Tschina
Marian Ehtnaquita Taylor
G. Leonard Teitelbaum
George R. Terry Insurance Trust
Gordon & Delores Teska
E. Dexter Thede
John Thieme Thomas
W. Bruce Thomas
Lowell E. Tompkins
Towers, Perrin, Forster & Crosby, Inc.
Mr. & Mrs. Frank H. Tranzo
TRW, Inc.
Donald F. Tucker
United States Steel Foundation
Kenneth P. Urban
USX Corporation
Peter C. Van Hall
E. Ann Finlayson & Hugo P. Verdeggaal
Burton J. Vincent
Mr. & Mrs. Merle R. Voss
Gary T. Waldher
James R. Waterson
Thomas G. Waylons, Sr.
Howard A. Welch, Jr.
Frank T. Westover
B. Joseph White
Winfield E. Wright, Jr.
Robert L. Wilson, Jr.
Morley A. Winograd
Mr. & Mrs. Erwin Bud Wittus
WKBW Broadcasting Corp. Foundation
William A. Wood
C. E. Woodcock
Paul A. Yhouse
Michael J. Young
Nelson J. Young
The Young & Rubicam Foundation
Edward C. Zeerip
W. Tom Zur Schmiede

Robert D. Baker
David S. Barra
Charles Mac Barlow
Robert P. Barnsdale
Andrew P. Barrosky
Patrick L. Baryninich
BASF Corporation
Peter S. Bauer
James E. Bayson
Francine & Jules Belkin
Robert A. Berarducci
Lawrence P. Bernstein
Frederick W. Berenthal
Thomas J. Berry
David R. Bier
David L. Bittker
Stephen J. Bloom
Robert P. Boardman, Jr.
Borg-Warner Foundation, Inc.
Dorota S. Bosbash
Mark H. Breedlove
William P. Brennan
Michael J. Brenner
Paul A. Bringer
Franklin D. Brown
James R. Browne
BT Foundation
Jay Peter Bunker
David V. Burchfield
Leo Burnett Company, Inc.
William G. Byrnes
James A. Carty
Chesire-Bond-Pond’s, Inc.
Chevron U.S.A., Inc.
Cigna Foundation
The Citizens and Southern Fund
Charles B. Clark
Carl M. Cohen
Ralph G. Conger, Jr.
John J. Conklin III
Mr. & Mrs. L. Thomas Conlin
Consolidated Papers Foundation, Inc.
Continental Bank Foundation
Mr. & Mrs. F. M. Cornwell
William J. Cowlin
Calvin E. Cox, Jr.
Robert H. Cox
John James Cross
Allen R. Crossman
Cummings Engine Foundation
A. Ennis Dale
Dana Corporation Foundation
James E. Daverman
John E. Davis
Robert W. Denner
Mr. & Mrs. Dominick A. DeVarti
Harry A. Dickinson
J. Robert Dobkins
Stephen B. Dobson
Dobson-McMurrigan Agency, Inc.
Stanley F. Dole, Jr.
Lindsay A. Duff
Mr. & Mrs. Martin H. Edwards
Edwards Brothers, Incorporated
Daniel S. Ehrenman, Jr.
Terry L. Eikenberry
Lewis S. Elieff
John A. Emmerling
Robert A. Englander
Stephen H. Epstein
Thomas M. Fiedler
Donald S. Finkelman
Roderick John Finlayson
Sarah Jean Finlayson
First Union Corporation
Gerald B. Fischer
Frank J. Folz III
Ford Motor Company
Stephen F. Frank
Garment Foundation, Inc.
Donald R. Garlit
The General Foods Fund, Inc.
Gwain H. Gillespie
Allan D. Gilmour
Arne G. Gitterman
Richard M. Gold
John D. Gould
Grace Foundation, Inc.
John C. Grant
Grannan Thornton Foundation
John Greilichberger
William John Grublie
Glenn E. Guilfoyle
Marcus S. Hahn
Mr. & Mrs. George N. Hall
Mr. & Mrs. Robert Harrington
Gregg G. Hartenmayer
Dr. & Mrs. Harvey Hatche
T. Kenneth Haven
John A. Heidel
H. J. Heinz Company Foundation
Jack A. Herne
William E. Herleam
Daniel W. Holbert
Cass S. Hough, Jr.
Richard D. Howe
Lewis Taylor Hubbs
Hudson-Webber Foundation
Charles P. Hutchison
Gene Huttlinghorst
Roger G. Hunter
E. Richard Hurst
IDS Financial Services, Inc.
Mr. & Mrs. John L. Ingersoll
Verne G. Istock
Fred E. Itter
Sidney J. Jansma, Jr.
Patricia L. & Thomas H. Jeffs II
Norman A. Jones
Mr. & Mrs. Thomas F. Jones
James B. Judell
M. Jane Kay
Walter Kave Associates, Inc.
John E. Kelly
George A. Kent
Mr. & Mrs. Thomas C. Kinney
William R. Kinsley, Jr.
Mr. & Mrs. Robert J. Kippert, Jr.
Kirkland and Ellis Foundation
Kmart Corporation
James A. Knister
Lincoln M. Knecht
Michael S. Koechle
Michael J. Krystyn
Leonard J. Kuwaju
Alan Frederick Laflay
James R. Lasen
Gilbert L. Lawy
K. Timothy & Lynn A. Leedy
R. Lawrence Leight
Lincoln National Corporation
Warren C. Lindeman
Tim Limas
David B. Linberg
Roderick E. & Susan G. Lampp
Roger Paul Lindberg
Sarah Jean Finlayson
First Union Corporation
Gerald B. Fischer
Frank J. Folz III
Ford Motor Company
Stephen F. Frank
Garment Foundation, Inc.
Donald R. Garlit
The General Foods Fund, Inc.
Gwain H. Gillespie
Allan D. Gilmour
Arne G. Gitterman
Richard M. Gold
John D. Gould
Grace Foundation, Inc.
John C. Grant
Grannan Thornton Foundation
John Greilichberger
William John Grublie
Glenn E. Guilfoyle
Marcus S. Hahn
Mr. & Mrs. George N. Hall
Mr. & Mrs. Robert Harrington
Gregg G. Hartenmayer
Dr. & Mrs. Harvey Hatche
T. Kenneth Haven
John A. Heidel
H. J. Heinz Company Foundation
Jack A. Herne
William E. Herleam
Daniel W. Holbert
Cass S. Hough, Jr.
Richard D. Howe
Lewis Taylor Hubbs
Hudson-Webber Foundation
Charles P. Hutchison
Gene Huttlinghorst
Roger G. Hunter
E. Richard Hurst
IDS Financial Services, Inc.
Mr. & Mrs. John L. Ingersoll
Verne G. Istock
Fred E. Itter
Sidney J. Jansma, Jr.
Patricia L. & Thomas H. Jeffs II
Norman A. Jones
Mr. & Mrs. Thomas F. Jones
James B. Judell
M. Jane Kay
Walter Kave Associates, Inc.
John E. Kelly
George A. Kent
Mr. & Mrs. Thomas C. Kinney
William R. Kinsley, Jr.
Mr. & Mrs. Robert J. Kippert, Jr.
Kirkland and Ellis Foundation
Kmart Corporation
James A. Knister
Lincoln M. Knecht
Michael S. Koechle
Michael J. Krystyn
Leonard J. Kuwaju
Alan Frederick Laflay
James R. Lasen
Gilbert L. Lawy
K. Timothy & Lynn A. Leedy
R. Lawrence Leight
Lincoln National Corporation
Warren C. Lindeman
Tim Limas
David B. Linberg
Roderick E. & Susan G. Lampp
Roger Paul Lindberg
Mark Anton Lanning
Lydall, Inc.
Tim J. Lynch
Maccabees Mutual Life Insurance Co.
Gerald V. MacDonald
Charles A. McConnell
John W. Madigan
Barbara J. Mahone
Marine Midland Bank, N.A.
Charles R. Martin
Martin Marietta Corp. Foundation
John H. McCarthy
Robert L. McMasters
Richard L. Measelle
Douglas Frederick Meijer
Hendrik G. Meijer
Mellon Bank, N.A.
Ernest R. Menchinger
Midcon Corp.
Brian S. Miller
Joseph Moceri
Van B. Monroe
Richard A. Moore
Paul Edward Morath
Morgan Guaranty Trust Company
Virginia G. Morse
Kenneth H. Mortenson
Leslie A. Murphy
Terry Murphy
Mark A. Myers
Stuart C. Nathan
Ruediger Naumann-Etienne
Quentin Nesbitt
Wendel A. Neumann, Jr.
The Northern New Yorker, Inc.
The Northern Trust Company
Northwestern Mutual Life Insurance Company – Milwaukee Charitable Trust
Karl W. Nuechterlein
Robert L. Nugent
Lawrence J. Nylen
Marlene Carver O’Brien
Ira Dudley Orvis
Dominic V. Palazzo
Donald R. Partet
Jacque H. Passino, Jr.
Thomas R. Patterson
Mr. & Mrs. Charles A. Paukstis
J. C. Penney Company, Inc.
Phoenix Mutual Life Insurance Co.
William K. Piersport
Laurie Mann Porter
Tom & Judy Porter
The Prudential Foundation
Nicholas J. Rabell
Hollings C. Renton
John Joseph Ricard
Gail Levin Richmond
Dr. Mark J. Riedy
Richard E. Roberson, Jr.
Reed M. Roberts, Jr.
Richard P. Roshkov, Sr.
Charles H. & Anne K. Rubin
David R. Rubin
D. W. Rusdell
Joel E. Rymning
Neal R. Salisbury
Eugene C. Samuelson
Craig Stephen Sandelics
Vernon Bruce Savoie
Paul G. Schaeible, Jr.
Gift Range —
$250-499

Abbott Laboratories Fund
Daniel Abelman
Action Business Supplies
Timothy R. Adams
Mr. & Mrs. Stanley M. Adler
Aetna Life & Casualty
Foundation, Inc.
Angelo A. Agnello
Kenneth R. Alfred
Darryl F. Allen
Ameritrust Company
Ammo Foundation, Inc.
Susan E. Amster
Richard M. Anderson
Thomas K. Anderson
David M. Arnold
Avery International
Charles B. Baglow
Kenneth B. Baim
Alice M. Barnsley
Henry F. Barry
Russell G. Baum
Mr. & Mrs. Robert
Baumgartner
Beatrice Foundation, Inc.
Stephen J. Beaudan
Mr. & Mrs. Frederick W. Beck
Beech Aircraft Foundation
Thomas B. Bender
Edward William Berends
Theodore Berkompas
Charles W. Binder
David C. Bird
Kathleen A. Birsev
William E. Bjork
Myron W. Black
John O. Blair, Jr.
Alan Michael Blanford
The BOC Group, Inc.
Philip E. Bontrager
Daniel C. Book
James B. Book IV
Stephen John Boshofer
W. J. Bradford Paper Company
David E. Bray
Charles B. Breedlove
Paul S. Breitnauer
William M. Brister
John W. Brown
William J. Butle
Fred C. Butler
Robert E. Bush
Michael R. Butler
Thomas J. Butler, Jr.
Mary Lincoln Campbell
Robert G. Campbell
Mr. & Mrs. Robert M. Campbell
Philip J. Carlson
David R. Carpenter
Margaret W. Carroll
Denise J. Carty
Timothy R. Cash
John P. Chandler
Carlos A. Chapman, Jr.
Wilbur D. Chand
Chemical Bank
Gerald R. Chirsion
Francis C. Chuba
Mark C. Cieslak
Mary L. Ciremni
C.N.A. Foundation
Jeffrey A. Cohn
Melvin S. Cohen Foundation,
Inc.
John E. Cole
Colgate-Palmolive Company
Dana J. Collins
Daniel J. Conroy
Donald G. Conrad
Consolidated Coal Co., Inc.
Continental Corp. Foundation
Bruce Lee Cook
Mr. & Mrs. Jack M. Cornelius
David W. Coulam
C. Merle Crawford
Jack L. Crawford
Arvin Daga
Daniel H. Dahl
Brian A. Dahy
Thomas & Carole Dale
Mortimer B. Daniels
Dr. Lee E. Danielson
Mr. & Mrs. Mark Dawson
Neil F. DeBoer
Robert J. Delonis
Deluxe Check Printers
Foundation
Lori A. Demski
The Dexter Corporation
Foundation
O. K. Dieckmann
Digital Equipment Corporation
Robert L. Dixon, Jr.
Michael G. Dodgson
Eaton Charitable Fund
Thomas David Eckert
LeRoy M. Elligson
Lionel L. Endsley
Douglas M. Esper
John W. Evans
John M. Fahey, Jr.
Richard L. Fairchild
Anthony Fanelli
Stephen D. Field
This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
John E. Steiger
Barton K. Stein
Robert C. Steiner
James Ross Stewart
Norman J. Strauf
Stanley R. Story
Scott Carlisle Strehl
Edward Ralph Strong
Jerome Subar
James R. Suits
Robert K. Sykora
Michele T. Taky
Raymond R. Talaska
Alfred G. Taylor
Robert D. Taylor
David E. Ter Meer
George L. Terpenning
Thomas D. Terpstra
C. Wendell Tesel
Texas Philanthropic Foundation
Textile Charitable Trust
B. James Theodoroff
Hubert Lewis Thomas
Thomas L. Thomas, Jr.
The Ticon Foundation
Frederick C. Tinsley III
Rollin D. Tolly
Robert T. Torkelson
Transamerica Corporation
Transcontinental Gas Pipe
Berthold A. Treber
Leon H. Turner
Thomas A. Turner
M. Stephen Twinney
US Sprint
John R. Vallorigara
James S. Van Pelt, Jr.
Thomas P. Verner
Mark R. Voight
Capt. Robert H. Vokac
Robert G. Waddell
Irwin Wagner
Lawrence W. Wagner
Al Walburg
Jon C. Ward
Warren H. Watkins
WDIV-TV 4
Joseph K. Wee
Mr. & Mrs. John P. Weidenbach
Lisa B. Weinstein
Samuel Weinstock
Mel & Elaine Weiser
James W. Wetzel
Well Fargo & Company
Willard Gene West
Michael J. Whalen
Lionel A. Whiston III
Susan Lynn Whittaker
Neil T. Wieland
Fred G. Wilkinson
Gordon H. Willett
Williams and Company, Inc.
Bruce G. Williamson
William Cary Withers
Stephen J. Woom
Gerard T. Woods
James Robert Wright
Kenneth L. Yeasting
Richard E. Yehle
Edwin Yu
Mr. & Mrs. Alan Zasky
Mr. & Mrs. Norman A. Zilber
John Daniel Ziolkowski

This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
Gift Range — $100-249

Charles E. Agenas
Roger John Aalbrecht
Earl B. Alverson
James C. Achenberg
Robert N. Acker
John Paul Adams
Kedrick D. Alken
The Aerospace Corporation
John J. All
William H. Alger III
Ruth E. Allaben
Sarah S. Allan
Michael Duane Allie
Edwin M. Almeninger
The Allstate Foundation
James C. Almidae
Lonny S. Alshuler
Aaron R. Alweiss
Anmax Foundation, Inc.
Laura Rothwell Ambrose
Keith L. Ambus
Amcast Industrial Foundation
William Henry Amelia
William Allen American
W. L. Amerman, Jr.
Edwin J. Ammons, Jr.
Kris G. Anderson
Loretta J. Anderson
Wendell Irvin Anderson, Jr.
Edwin E. Andrews
Patricia S. Andrews
Richard Edward Andrews
Charles A. Androsky
Ralph Frank Anthony
Caryn K. Antrimacci
John M. Anton
Joseph A. Aponte
Osamu Arakawa
Leo F. Arasim
Edward R. Arbeiter, Jr.
Norton Leon Armour
Henry C. F. Arnold
David S. Aronow
Annette W. Arrington
David G. Arscott
Norman D. Ash
Dianne E. Ashcraft
George H. Ashley
Nicholas A. Athanasia
Sidney A. Atkins
Robert F. Auld
Robert C. Austin
Jay P. Auwerter, Jr.
Axon Products Foundation, Inc.
Kyle T. Axon
Christopher F. Bachelder
Richard Bagozzi
Judith Yahrl Bailey
Richard D. Bailey
Wilbert M. Bailey
Susan E. Baird
James Thomas Baker
John D. Baker
Kenneth A. Balay
Raymond D. Balcom
Lawrence H. Baldinger, Jr.
Louis M. Ballus
Jonathan M. Ball
John W. Ballantine
Everett Ezra Ballard
Constantine P. Ballis
Robert J. Ballweg, Jr.

Bryan A. Bame
Bank of Hawaii
Bank of New England, N.A.
Robert H. Baranek
William J. Bardallis
Mark A. Bardolph
Michael S. Barish
John Edward Barnes
William Barnes
Jerrold L. Barton
William J. Barton
Andrew R. Bass
Joseph H. Bassett
Robert T. Baxter
Gordon C. Bates
Jo Yates Baughman
Mr. & Mrs. Robert P. Baughman
Richard C. Bauman
The Baxter American Foundation
Sarkis P. Bayekian
William D. Beach
Robert V. Beutin
Deborah A. Bevilacqua
Charles J. Beauvais, Jr.
James C. Bebavli
Mark Beek
Willard B. Bedell
Randall M. Behm
Edward P. Belcher
John G. Belcher, Jr.
Robert F. Belden
Murray F. Bell
William D. Bell
Henry T. Benedetto
George Hedley Bennett
Richard P. Bennett
Roger H. Benz
Clay Bergdahl
Stephanie W. Bergeron
Dean H. Bergy
Stanley P. Berkman
Donald A. Berkowitz
Lee P. Berlin
Stanton H. Berlin
George B. Berndt
John F. Berigan
Bruce M. Berritt
Harold F. Berritt
Norman R. Berry
Loren M. Berry Foundation
David E. Bertke
E. Garrett Bewkes, Jr.
Mahesh K. Bhatt
Andree F. Binone
Cynthia C. Biekel
Harold Bierman, Jr.
David H. Biggs
Mr. & Mrs. Elmer R. Bisard
John Marino Bisaro
Robert W. Bishop
Sandra Kott Bitter
Herbert R. Black, Jr.
Rosemary A. Black
James R. Blackwood
John Edward Blechard
Terry A. Blaney
Gregory R. Blank
William J. Blanton
Kathleen M. Blenko
Thomas E. Bliska, Jr.
Kenneth L. Block
Brian W. Blodgett
Steven M. Bloody
Stephen R. Bloom
John H. Bloomstrom
Rebecca A. & Arthur Blowsie
Robert E. Boedman
Ernest & Nancy Beck
John Bodinaruk
The Boeing Company
Ralph W. Brooke
Charles G. Boekens
David Henry Boege
Peter R. Boeum
Peter B. Bogle
Robert J. Bohnekanp
David C. Bohnet
Robert J. Bojak
Michael V. Bolton
James Carrathie Boldt
August C. Bolino
Gregory Martin Boll
Dame C. & Lee Ann Bollet
Janet S. Boltz
A. Nelson Bone
Michael J. Bonk
Thomas G. Boudt
John H. Boone
Donald B. Booth, Jr.
Omar Br общ
Barry Scott Bornstein
Gregory Botod
William B. Borrinnm
Judith Botwick
Conly S. Bouggy
Larry A. Bourassa
Jonathan F. Bowdler
Robert Emmett Bowlen
William B. Bowers
Leslie C. Bowman
Benjamin H. Bowmaster II
Richard G. Boyce
Donald Leigh Boyd
Warner D. Boyd
Rebecca Anne Boylan
John R. Boyle
William M. Bracken
Russell J. Bradley
Samuel P. Bradley III
William M. Braga
Thomas H. Brainard
Adolph K. Brandt
Craig W. Bransgard
Jonathan D. Breitman
Rita Jaeschke Bruckner
Bruce J. Breider
Thomas S. Brennan
Brett K. Brewer
Don F. Brensden
Philip W. Breugg
Robert M. Brinnancohe
Robert G. Brindley
Dennis M. Brink
Kenneth W. Brink
Keith A. Brinks
The Bristol-McCys Fund, Inc.
John D. Brinner
Daniel W. Brodheek
John N. Brodson
Mary C. Bromage
John C. Brooks
Robert Louis Brooks
Gregory W. Broune
Paul J. Brower
Charles A. Brown
Christine L. Brown
David I. Brown
James W. Brown
Mr. & Mrs. Lawrence H. Brown
Linda J. Brown
Mary Ann Brown
Philip Frank Brown
Thomas A. Brown
Russell F. Brubaker, Jr.
Arend Brunsmann
Steven Carl Brunet
Margaret H. Bruce
Brush Wellman, Inc.
David S. Bryan
James H. Bryja
Kolin N. Bubert
Howard J. Buchanan
Adrienne Buchwald
Frederick G. Buxser III
James D. Buhr
Gary J. Buhrto
Richard A. Bumb
Peter W. Burns
Mary L. Burke
Mitchell C. Burgers
Lee Edger Burgess
Robert J. Brungstedt
Merton E. Burkholder
Kristen L. Burks
William S. Burn
Mr. & Mrs. Thomas N. Burnham
Robert E. Burns
Vincent Leo Burns II
Thomas & Cynthia Burr
James Warren Burroughs
Robert Burstein
John S. Bust
Charles H. Buswell
Gordon H. Buter
James E. Burke
Joseph A. Buxton, Jr.
James P. Cale, Jr.
James E. Caldwell IV
Jane Gray Cameron
Steven H. Camhi
Jack Caminker
Charles B. Campbell
Michael T. Campbell
Thomas E. Campbell
Campbell Soup Company
Calvin C. Cannon, Jr.
David J. Caplan
Lucy A. Capone
E. William Capot
Mark L. Capra
John Andrew Caputo
Philip D. Carey
Boyd A. Carlson
Glen A. Carlson, Jr.
John Robert Carpenter
Margaret J. Carpenter
Curtis Jacqueline Cantor
David L. Cartwright
Marcia Lynn Carris
James M. Carroll
Benjamin R. Carter
Dennis J. Carter
John C. Carter
Nancy Marble Carter
Carter Hawley Hale Stores, Inc.
Ellen L. Cartwright
George C. Cavoou
Charles A. Carver, Jr.
Janet Bradley Case
Thomas B. Causin
Roger Cason
Castle & Cooke, Inc.
Keith A. Caudill
John W. Caven
Stephen David Cenko
Gifts made in memory of...

Donald C. Cook
Arie and Ida Crown
Benjamin Daich
George H. Deuble
Professor Emeritus
Wilford J. Eiteman
Lee Kaufman Fisher
Laurence R. Gechter
Morgan L. Gibbs
Thomas Gies
Clare E. Griffin
Stephen Hannagan
Rebecca Greer Huff
Edward Austin Jones
Mrs. William F. Kerby
Lemuel L. Laing
Thomas William Leabo
Maria Lucas
Leonard W. Lurie
Bernard L. Maas
Dr. Franklin Moore
Bernard A. Nagelvoort
Robert G. Rodkey
Stanford Z. Rothschild
David Malcomson Scott
Lionel J. Tachna
Merwin H. Waterman
Frank O. Westover
Ross Wilhelm
Isadore and Leon
Winkelman
Barnard Zell

Gifts made in honor of...

Norman Auerbach
J. Ira Harris
Paul W. McCracken
William A. Paton
D. Maynard Phelps
Wilbur K. Pierpoint
Doris B. and Frank O. Westover

Gifts received from the estates of...

Albert Bradley
Ruth Goodwin Gault

William L. Cowell
Malcolm H. Cox
Harry E. Craig
Karen E. Crane
Myron John Craver
David P. Crawford
David J. Crook
Douglas S. Cross
Dennis L. Crossdale
William H. Culp
Deborah & Gary Culver
David L. Curran
Charles P. Curry
James L. Curtis
Dean Bosworth/FG Foundation
Marvin M. Dale
John L. Daly
Dr. John A. Dambard, Jr.
Albert Rolland Damm
Barbara J. & John Danes, Jr.
James P.Done
Philip D. Durieux, Jr.
Dart & Kraft Foundation
Toos N. Daruvala
Joseph Dacosta
George W. Duaphinais
Norman B. Davey
Richard G. David
James M. Davidson
Frederick L. Davies
Edward Harlan Davis
Morgan R. Davis
Sharon J. Davis
Virginia Margarita Davis
William J. Davis
William W. Davis
Paula M. Downing
Diana H. Day
Jeanne M. DeArmans
Richard G. Deane
Earl W. Deardorff, Jr.
Wilson C. Deaver
David J. DeBoer
Robert & Barbara Ream
Debordt
Howard DeHaan
Charles C. DeLaney
Grant W. Delaney
James A. Delaney
Clifford A. DeLille
Jeffrey T. Delorme
Ned W. Deming
Kevin F. Denisky
Gerard J. Denhoff
Dennison Manufacturing Company

J. Craig DeNeve
Ted D. DeNeve
Jeffrey S. DePew
Clifford S. Dembo
T. Francis Derro
Julia M. Deshaw
Thomas C. Desward
Raymond B. Dibie
Elaine K. Didier
David A. Dilanc
Thomas Merrill Dille
Charles R. Dillon
William S. Dillon
Michael Francis Dimond
Mr. & Mrs. Stanley E. Dimond
Allen J. Dines
Richard T. Durlam
Distillers Products Sales Corp.
Denise M. Dixon
Michael J. Dixon
The D.L. Foundation
Marc A. Dobrowsky
William T. Dobson
Jill A. H. Doolds
Charles L. Dodge
Everett R. Doehr
R. Chris Doerr
Richard R. Doll
Lawrence R. Donaldson
David J. Donavan
Carol & Dennis Dooley
Dennis J. Dooley
Thomas H. Dudley, Sr.
David A. Dorn
Donald Arthur Doran, Jr.
Mr. & Mrs. Dale L. Dorpath
Kudolph E. Dornseifer
Dennis Edward Dorsch
Glenn R. Doshay
Howard R. Doud
James Bryan Douglass
John F. Doyle
Tereence M. Doyle
Jim L. Drake
Mr. & Mrs. Allan R. Drawer
Donald A. Dubois
Mary Laird Duchi
Jeffrey C. DuComb
Dr. E. Samuel Dudley
Edward C. Dudley
Mark P. Duffy
Mr. & Mrs. James H. Dunbar
Victor E. Dunancock
Eugene F. Dunham, Jr.
Lawrence S. Dunham
Timothy E. Durkin
Timothy Scott Dyk
Mark A. Dziezaw
George C. Earl
Creighton King Early
Janice Marie Eberhardt
Charles S. Eberly
Jerome M. Ebner
James A. Eckel
Morris A. Edelman
Steven E. Eder
Maureen V. Edison
Dwight W. Edwards, Jr.
Gary R. Edwards
Richard A. Edwards
EGG Foundation
Wilbert L. Ehmann
David B. Ehrlich
Craig F. Ehrlich
Jacqueline Mary Eichhorn
Frederick B. Elhier

This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
Lawrence A. Eisler
Richard B. Eisenberg
Douglas G. Eldridge
Marvin J. Elrod
Robert S. Efflef
Larry D. Elliott
Daniel F. Ellis
David W. Ellis, Jr.
Peggy J. Ellis
Michael W. Ellmann
W. Randolph Elsperman
Mark H. Elowsky
John F. Emanuel
Jane C. Emerson
Michael Jon Emery
Robert W. Emke, Jr.
Clifford J. Enderle
Mrs. George M. Endicott
W. Keith Engel
David E. Engelbert
Larry F. Engelhart
Donna M. England
Enron Foundation – Omaha
Kenneth A. Epstein
John J. Erans
Mr. & Mrs. Frederick A. Erb
Steven W. Erickson
Herman E. Erke
Maria E. Erme
Martín D. Essenburg
Harold E. Evans
Richard L. Evans
Scott D. Evans
John H. Evenhouse
Dale R. Event
Michael Ewasyshyn
Michael L. Ewasyshyn
Mr. & Mrs. Michael Ewing
Peter D. Faber
Gary B. Fabian
Peter Dychte Falcon
Stephen G. Fallek
Barbara Ann Farmer
John F. Fahlhuber
Elizabeth Faust
Elizabeth Saust
Elliott S. Faust
Douglas E. Featherstone
Federal National Mortgage
Patrick S. Feedy
Denis J. Feeney
Dennis F. Feeney
Darryl B. Feltman
Noel E. Feldman
Alfred R. Feldman
George A. Felker
George E. & Jeanne Fellows
John Carson Fenner
Avril H. Fenwick
Douglas W. Field
Arthur R. Field
Sharon R. Fike
Scott C. Finerman
Charles W. Finger III
Stuart M. Finkelson
Firestone Trust Fund
F. Conrad Fischer
George A. Fischer
Dr. Patrick C. Fischer
George S. Fischer
Susan Ruth Fisher
Jeanne M. Fitzgerald
Joseph J. Fitzsimmons, Jr.
James M. Flagg
Guy L. Flannery
Robben W. Fleming
David L. Flesher
Marilynn Marie Fletcher
Michael David Foley
Tuan-Yien Foo
Edward C. Forbes
Gary D. Forhan
Brian Fortman
Mr. & Mrs. Edward Forsman
Clasa G. Forsnell
Harold E. Forrest
John H. Foss
Lewis Foster
Foundation for the Carolinas
Christine J. Fouassier
Daniel James Foust
Jeffries E. Foy
Frank J. Franchon
David A. Francy
Ernest F. Frank
Gregory S. Frank
John G. Frank
Thomas F. Franke
Charles R. Frazer
Herbert H. Freedland
Richard L. Freeman
Freewell McDowall, Inc.
Joseph M. Freimuth
Rick Frey
Robert H. Frick
Roger T. Fridholm
Donald R. Fried
Mauris Friedlander
Hillard L. Friedman
Norma L. Friedman
Rae Louise Friedman
Sidney N. Friedman
Max R. Frazier
Jeffries S. Frizzell
Susan Labes Fromm
Howard Dale Fulcher
Janet M. Gabourie
John F. Gauci
Rev. A. R. Garchow
Mrs. John E. Gardner
Patrick J. Garrey Jr.
Louis N. Garfield
Lynne Garvey
Frederic F. Garych
GATX Corporation
Joel L. Gauthier
Kimberly A. Gavino
Michael C. Gazmarian
Roger A. Geczy
General Fasteners Company
Richard E. Geudicke
Lawrence H. George
Georgia Gulf Corporation
Georgia-Pacific Corporation
Carroll W. Gerbel
George F. Gerbasi
Geoff M. Gerou
George C. Getelman
Roger Forbes Getz
Paul A. Gibler
James Edward Gibson
Donald A. Gieltjes
Steven C. Goins
William D. Giese
Alton P. Gigliere
Marc H. Gilbert
Philip C. Gilbert
John H. Gill
Gary D. Giller
Brian M. Gilliespie
J. Martin Gillespie Jr.
Robert H. Gillow
Alan L. Gilman
Marc S. Gilman
Robert A. Gisolf
Thomas N. Gladwin
Herbert N. Glass
Herbert B. Glass
Carol J. Glassel
Thomas L. Glasza
Francis E. Gloricz
Albert L. Glove
Allan R. Goellner
Carol A. Goldberg
Robert Goldberg
Lynda Goldschmidt
Michael P. Goldsmith
David M. Goldstein
Arthur M. Gombrowicz
Mitchell A. Goodin
Dr. Charles S. Goodman
Edward H. Goodman
Judith Ann Goodman
David W. Goodrich
Lawrence M. Goodspeed
The Goodspeed Tire & Rubber Co.
Andre A. Gordon
Jeffrey M. Gordon
Mark A. Gordon
Raymond M. Gordon
John Alan Goslin
Richard R. Gottschalk
James Q. Gould
John Gouldsbarth
Brad Heath Gouldon
William J. Grabiniski
Nancy O. Grace
The Gradison & Company
Lawrence J. Grajewski
Ruth B. Granich
Michael H. Granof
Christopher S. Grant
John James Grant
Irvin M. Grant
Charlie Gray
John C. Gray
Myles M. Gray
Robert F. Gray Jr.
Great Lakes Gas Transmission
Company
John R. Green
Louis A. Green
Richard P. Green
David W. Greenberg
Ellen J. Greendale
James B. Greenhalgh
Paul R. Greenhalgh
Mr. & Mrs. Claude B. Greenia
Ronald Irwin Gregg
Virgil Eber Greniewitski
Warren F. Grienenger
Cathryn L. Gries
Francis M. Griffin
Beverly J. Griffith
John S. Grifflis
Steven E. Grøb
David H. Grossman
Carl R. Grass
John H. Gruska
John W. Gruber
Robert H. Gruhl
David H. Gupte
James C. Guertin
Maryanne M. Guse
Armin Guggenheim
Bernard Guggenheim
Mr. & Mrs. Stanley W. Gun
Edward J. Guld
Kevin K. Guld
Patricia Anne Gylic
Donald W. Haapala
Donald R. Haas
William H. Haagensen
Ted N. Hadfield
Sachseoi Hadbroto
Judith F. Hagaolton
Norman P. Han
Eugene B. Halbrook
Barbara Ann Boxton Hall
Peter Tyler Hall
Sandra Kay Hall
Jerome Y. Halpern
John E. Halpin
Terecita M. Halverson
Harold & Janet Hamal
Augustus W. Hamilton
Laurne J. Hamilton
Robert L. Hamilton
Eugene W. Hammar
Joan M. Hamnack
Charles F. Hammel
James R. Hammel
Edward G. Hamway Jr.
John Gerald Hanagan
Charles E. Hancock
John Hancock Charitable Trust
Patrick Henry Handal
David C. Handorf
Curtis C. Hanks
John R. Hanna
Louie C. Hansberger
Bruce Gerald Hansen
Richard G. Hansen
Mr. & Mrs. David A. Hanbok
Carl R. Hardin
Robert W. Hargrave
Geoffreys E. Harlow
Herbert & Carolyn Harlow
Ronald Everett Harrish
Carol J. Harold
Richard N. Harper Jr.
Sherman B. Harrington
Barbara Lynn Harris
Bart L. Harris
Donald Harris
Sung S. Haseki
Harley E. Harshman
Douglas E. Hart II
Eugene R. Hartley
David G. Hartman
Robert W. Hartwell
Richard L. Hatt
David L. & Cheryl A. Hatfield
Louis W. Haughey
Deborah G. Haupt
Howard Dean Hawkins
William F. Hawkins
Christopher R. Hawkley
Frank C. Hayay III
Walker B. Hayes Jr.
Karen D. Haynes
Richard T. Haynes
Robert G. Hayssen III
David L. Haywood
John R. Heatfield
George T. Heath
Herbert L. Hedges Jr.
Donald C. Heezen
Ira Heeren
James T. Hegeneth
Thomas F. Heger
M. Suzanne Heidem"n
Paul A. Heine
Richard T. Heiduk
Michael Thomas Held

This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
Peter Laurence Klein
Steven C. Klein
Charles A. Kleinenschmidt
Jay E. Klompmaker
Ronald F. Kloska
Shelley M. Kluget
F. Michael Klubert
Raymond E. Knape
Louis H. Knapp
Norman S. Knapp
James W. Knoblock
David E. Knoll
George W. Knoll
Eric W. Koboth
Edwin J. Kohl
Gerald P. Kohl
Richard L. Kolk
Gary Joseph Konnie
Blair A. Kopp
Brian W. Koop
Charles F. Koppelman
Robert P. Kornelje
David A. Koslosky
Norman J. Kost
Richard K. Kovalakjian
Michael T. Kowalczyk
Kenneth G. Kozak
Richard Alan Krakowski
Dr. John L. Kramer
William M. Kramer
Donald Peter Kreidel
Donald W. Kreigel
Joseph James Krejci
Rebecca A. Kress
Samuel M. Kriegman
Harley J. Krijke
Ralph T. Kronikowski
Dr. Lawrence B. Kron
Charles W. Kronbach
Marvin J. Kruger
Robert N. Kruse
William E. Kuebler
Harold H. Kuchn
Roger F. Kuehler
Mark L. Kuka
Daniel J. Kurkowski
Grace L. Kurkowski
Thomas P. Kurth
Alan M. Kurzman
Joseph S. Kutus
Thomas J. Kuthw
Milton H. Kuyers
Donald P. Kuzak
Melanie A. Kwan
Thomas G. LaHaye
Tsavo J. Laine
James C. Lampe
George D. Landmann
John K. Lane
Frank N. Langs
Shirley S. Lants
Michael R. Larsen
Michael J. Lashendock
Russell Jay Lasher
Bernard Lee Lavery
Michael N. Lavey
Karen M. Law
Michael J. Lawless
Robert W. Layman
Dick A. Leabo
Major Gene Leckie
Charles H. LeClaire
Edmund Lee
Scott W. Lee
Kathryn Detman Lefevre
Leo A. Legatski
Ruel F. Lehman, Jr.
Robert D. Leidig
John Leidy Shop, Inc.
Richard A. Lembach
Wayne M. Leja
James H. Lemire
Harvey E. Lemmen
David W. Lendt
Carolyn Converse Leonard
James Wai-Jing Leong
Diana Chambers Leslie
Roderick Wing Kin Leong
Leon J. Level
Norman J. Leven
Jayne M. Levenson
Lever Brothers Company
Joseph H. Levitch
Bruce D. Levit
Gary Edward Levat
Michael Jeffrey Levin
Joseph Levy
Donald S. Lewis
Robert E. Lewis
Mark E. Lewry
Dr. & Mrs. Li H. Li
Edward Seagon Libby
Dr. Robert Libby
David A. Libengood
Lloyd L. Licht
Myron R. & Beverly J. Lichty
Damon M. Liever
Douglas S. Lindsey
John C. & Phyllis Linck
Terry M. Linden
G. Douglas Lindgren
Ted Talk-C Ling
Stephen C. Link
Gerald F. Lins
George D. Linzel
Bruce Lipka
Donald W. Lipka
Cheryl Haselhuhn Lippert
Joel T. Lipshitz
Burton G. Lipsky
Andrew S. Liston
Linda A. Litchfield
David K. Liste
Ronald L. Livingston II
James R. Lirenby
Mark R. Loefl
Paul A. Loefl
Marcus E. Loehle
David E. & Margaret G. Long
Linda Nora Long
George A. Longeway
Janet L. Lookadoo
Jeffrey M. & Carol Moss Loop
Karin E. Lorich
John P. Lord
John M. Lorenzen, Jr.
Michael R. Losey
James P. Loughran
David M. Love
William J. Lovejoy
Sarah A. Loveless
John H. Lowry, Jr.
Robert R. Louren, Jr.
Donald Lee Lubben
Christie D. Lucander
Gordon J. Lucasse
Mary T. Lucchesi
Sanford & Ina Lutz
Glen William Lysinger
Robert J. Lyvenga
Donald MacDonald
J. Terrence MacEwen
Richard A. MacKenzie
Peter J. Mackersie
Nick Marcus Martin
Michael R. Maesch
Robert C. Magnus
Cheryl A. Maher
Jeffrey P. Mahoney
Robert C. Maj
Malan Construction Company
Gregory L. Malcho
Management Recruiters of Ann Arbor, Inc.
Andrew John Mandell
Ernest K. Mann
Geoffrey Mann
James V. Manning
Merwin H. Manning
Scott F. Mansperger
Lawrence Roy Marantette
Joel T. Marigo
Robert M. Margolin
Andrew Michael Marine
Glenn Paul Marino
Roger C. Markhus
Ronald L. Markowski
Richard G. Marquardt
David F. Marshall
Irna R. Marshall
Edward H. Marsilje
Thomas H. Marsilje
Mary Jacqueline Martin
Stephen A. Martin
W. Ross Martin
Frank H. Mason
Robert P. Mason
James C. Masters
George W. Mather
G. Eldred Mathes
Jane E. Mathews
Tomas G. Mathews

This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
Richard J. Patel  
George D. Quinette  
Richard A. Quinn  
Don Bradley Quinn  
Frederick K. Rubel  
Robert D. Racine  
John D. Radelbaugh  
Glenn T. Rader, Jr.  
Robert J. Radtak  
Radha G. Ravi Rajan  
Bess Fox Rakow  
Riksun Purina Company  
Robert L. Randolphi  
John M. Rankin  
Daniel S. Rankin  
Ronald L. Rapaport  
Douglas J. Rasmussen  
Richard H. Rasmussen  
Dale W. Rasor  
Jerome R. Rattner  
Alfred Ross III  
Donald J. & Kathryn L. Ray  
William F. Ray  
Stuart A. Reading  
Richard A. Reck  
John D. Reeder  
William S. Reeld  
Robert A. Reeves  
Floyd S. Reid  
Fred H. Reinhardt, Jr.  
James R. Reinsel  
Edmund W. Reing, Jr.  
Lawrence A. Restam  
Robert G. Restick  
Karen L. Reun  
Dructilla Ann Richards  
Charles G. Richmond  
Kenneth M. Richmond  
James W. Ricken  
Howell H. Ridley, Jr.  
John D. Riegel  
John Riethmeier  
John Wallace Risk  
Karsten A. Ris  
Margaret F. Ritari  
Frank A. Ritchie  
The Rikian Family  
Craig G. J. Robelen  
Donald R. Roberts  
Dr. Mary Lou Roberts  
G. Bruce Robersom  
Richard W. Robertson  
Alexander C. Robinson, Jr.  
Gregory T. Robinson  
John Stewart Robson  
Robert J. Roek  
Eugene P. Rodgers  
Alan C. Roeder  
Richard H. Rogel  
Bruce F. Rogers  
Donald B. Rogers  
David N. Rohrbach  
Rohm Corporation  
Vernon C. Romnick  
Gary M. Roos  
Gerald R. Root  
Rorer Group, Inc.  
Daniel Hiram Ros  
Kerry Leonard Rose  
Robert A. Rose  
Daniel L. Rosekrans  
Brett N. Rosen  
Gary B. Rosen  
Noel Ruth Rosenbaum  
Simon F. Rosebaum  
Harry Edward Rosenberg  
Joel M. Rosenthal  
M. Norton Rosner  
Carl Eugene Ross  
Elizabeth Black Ross  
Glen A. Rossum  
Carl G. Roth  
Jean L. Rothbart  
Clarice Philip Rothstein  
John E. Rottier  
Robert Duane Roupe  
Malcolm Margery Rowe  
Richard G. Rowland  
Sally J. Rowland  
James B. Rowe  
William R. Roy  
James M. Royle  
Rubenberna, Incorporated  
Frederick Rubenstein  
George M. Rubenstein  
Leon A. Ruby  
Ruben Rudy  
Walter S. Rugland  
Joan Sieber Russell  
Norman D. Ruth  
Robert G. Rutishauer  
Mr. & Mrs. William F. Ruizza  
John M. Ryan  
Nancy Jack Ryan  
Patricia A. Ryan  
Stuart Erwin Sachs  
Marty Sarfstein  
Torquem L. Sahabian  
Donald T. Salait  
Harold Y. Sakoda  
Charles A. Saladin  
Raymond A. Saloons  
Alan J. Salee  
Terri A. Sala  
Gary J. Sanders  
Sherry L. Sandvold  
Stephen W. Sanger  
Vincent P. Sardone  
William C. Sasso  
Adrienne E. Sawicki  
Richard J. Sawicki  
Alden Hart Sawyer, Jr.  
Frederick W. Schaeberle  
Robert K. Schaffer  
Harry Schugrin, Jr.  
Charles W. Shank  
Peggy S. Schellin  
Craig P. Scheppler  
Scherling Ploug Foundation, Inc.  
Robert Warren Schettreik  
Michael J. Schiff  
Donn & Vicki Schildkraut  
Owen C. Schlaug, Jr.  
George F. Schlecht, Jr.  
Paul R. Schlesinger  
Richard Frederick Schmahl  
Mariby B. Schmahl  
Allen T. Schmidley  
Charles Raymond Schmidt  
John D. Schmidt  
Mark R. Schmidt  
Peter M. Schneiderman  
John Delano Schoch  
David D. Schoef  
Dan C. Schoonmaker  
David Will Schroeder  
James W. Schubauer  
Elizabeth Robinson Schubiner  
John Otto Schuecker  
Herbert L. Schuette  
Mr. & Mrs. Roseen E. Schumacher  
Dennis J. Schumaker  
Robert L. Schwab  
Michael A. Schwaiger  
Katherine H. Schweikart  
Mr. & Mrs. Robert L. Schwein  
Robert L. Shwiy  
Arthur Sciarotta  
Alice M. Scott  
The Scott & Pettet Foundation  
Richard Muir Scroggins  
Bobbi G. Seal  
Albert C. Sebastian  
Stephen S. Sebastian  
Stuart Alan Seidler  
William A. Seelinger  
Anne Seely  
Eric B. Selfert  
Mark Steven Seigle  
Ronald L. Segreter  
Craig Whitman Selden  
Mark W.Senate  
Kenneth H. Senteney  
Caroline Serfas  
Robert W. Serventi  
James E. Seyer  
Narmeen A. Sesi  
Loren D. Sexauer, Jr.  
H. Nejad Seyhun  
Chitra R. Shaham  
Peter T. Shaw  
Gerald M. Shankel  
Allan B. Shapiro  
Jeffrey M. Shapiro  
Robert L. Shapiro  
Warren D. Sharp  
Lawrence M. Shaw  
Michael Shaw  
Anne Shapiro Shechner  
Stuart M. Sheiman  
Ann E. Sheldou  
Leo Shen  
Catherine M. Sheperd  
Fred C. Sheer  
Robert S. Sher  
Marc S. Sherman  
Lawrence C. & Lois H. Sherman  
Lawrence A. Sherr  
Kenneth L. Shevin  
Kathryn Ann Shick  
G. Jeffrey Shimp  
Frank F. Shipp  
Robert F. Shokey  
Robert W. Shoppof  
Robert N. Shuster  
Richard P. Siddler  
Daniel Sideman  
Richard J. Siewers  
Craig Leroy Sigworth  
David A. Silberg  
William J. Silik  
Herbert P. Stillman  
David L. Simmons  
Charles S. Simon  
Ted J. Simon  
Richard H. Simonian  
Donald G. & Marsha Simonson  
Michael Simpson  
Mr. & Mrs. Arthur Singer  
John M. Sittin  
John S. Skubik  
Norman M. Skyyta  
Harvey L. Slade  
Thomas E. Slager  
Rosetta M. Slavin  
David R. Smal  
Daniel Thomas Smale  
David W. Smith  
Elvina Chavaria-Smith  
Harold H. Smith  
Hendrick S. Smith  
Lynne Murray Smith  
Jeffrey N. Smith  
John A. F. & Patricia Smith  
John Hendrey Smith  
Kevin B. Smith  
Margaret Hetherman Smith  
Richard C. Smith  
Robert W. Smith, Jr.  
Thomas Vincent Smith  
Mark P. Smolenski  
Jay M. Smolin  
Leonard D. Smorch  
Charles W. Snyder  
Sanford F. Snyder  
Society Management Company  
Kenneth L. Sojka  
Alan H. Solomon  
John Virgil Solomon  
Marin & Maxine Solomon  
Robert L. Solis  
The Sonat Foundation, Inc.  
Edward C. Sonik  
Richard R. Sorensen  
Isaac Robert Souder  
Southeast Bank, N.A.  
Southern California Gas Co.  
Glen R. Southerton  
Arthur F. Southwick, Jr.  
Arthur C. Spalding  
C. Gregory Spangler  
David J. Sparrow  
Judith DeGuise Spector  
Robert S. Spence, Jr.  
Larry N. Spencer  
Leslie E. Sper  
Larry J. Spfikin  
Ralph Spital  
Robert Spital  
Gregg S. Spiter  
John G. Spisht  
John J. Spintz  
David B. Springate  
Susan K. Springate  
Michael Springer  
Mary Alexandra Stacy  
George F. Stallos  
John N. Stamatides  
James E. Stanforth  
Robert C. Stanton  
Mark W. Staples  
Lynn G. Steelman, Jr.  
Mr. & Mrs. F. William Steere  
John C. Stegeman  
William J. Steen  
Linda Steen  
Thomas A. Stengle  
Robert W. Stephaniak, Jr.  
Samuel K. Stephens, Jr.  
Dr. & Mrs. Miles S. Stern  
Bob M. Stevens  
Peter S. Stevens  
James B. Stewart  
James M. Stewart  
Kathryn Gavin Stewart  
James R. & Marion B. Stick  
Lothar Sutel  
Michael A. Stiegitz  
Charles E. Sull  
Ida Mae Stitt  
Robert W. Stocker
David H. Stocek
James B. Stokoe
James M. Stolze
Jack C. Stone
Orville W. Stone
Theodore B. Stone
Stone & Webster, Incorporated
Robert F. Stoner
John D. Stong
William A. Stong
St. Paul Fire & Marine Insurance Co.
David Strack
Robert S. Straith
Thomas David Strang
Strategic Planning and Management Forum
Elizabeth Jane Strauss
Eugene F. Streves
Ricardo J. Stribley
Paul K. Strickland
Richard Strickland
Thomas J. Strybol
George J. Strong, Jr.
Mary V. H. Strong
John P. Strouss
Alan R. Stuart
Norton A. Stuart, Jr.
Linda S. Stueber
David C. Stumbaugh
William Smith Sturgis
Paul R. Sullivan
Michael T. Surh
Sho Suzuki
Charles E. Swanson
Richard M. Swanson, Jr.
Steven Paul Swanson
Daniel A. Swantko
Sharon L. Sweet
Clyde R. Swoger III
Joseph P. Szafranski
Richard John Szalkiewicz
Richard P. Szynaski
Yuan Tai
F. Brian Talbot
James L. Talen
Maurice V. Talo
James P. Tann
Robert F. Tanner
Robert E. Tapert
Kenneth C. Tappe
The Taubman Company, Inc.
Gerald G. Taylor, Jr.
James R. Taylor
Mrs. Perry Lee Taylor
William R. Taylor
Earl W. Taylor
William Tenbrink
R. Steve Tennant
Tenneco, Incorporated
Rudolf A. Tervooren
Texas Instruments Foundation
Alan P. Thibault
Paul Michael Thoen
Alex W. Thomas
Gregory D. Thomas
Lori J. Thomas
Blair H. Thompson
Guy Ringham Thompson
Thomas W. Thomas
Raynouard V. Tillins
The Times Mirror Company
Gregory Dean Todd
Robert J. Toepfer
Thomas R. Tolar
Robert Frank Tomlinson
James Franklin Tompkins
John L. Toot
John B. Torrence
Christina C. Torres
Total Petroleum, Inc.
Stephen I. & Kathleen L. Tocaro
Robert Totter
Shirley E. Toussaint
Russell Townsend
Toyota Motor Sales, U.S.A., Inc.
Harvey S. Traison
Bruno Giovanni Trambusti
Daniel L. Tracy
Donald H. Treadwell, Jr.
Norman R. Trepeck
Charles S. Triereweiler
Scott Trowbridge
Julie Bosch Truax
James W. Trunk
Frank L. Tsou
Kevin Robin Tucker
W. David Tull
Donald Hedley Turner
Scott Allen Tuthill
Timothy J. Twomey
James H. Tyson
Mrs. K. Fulkner Tyson
Union Bank
Union Carbide Corporation
United Telecommunications, Inc.
William Lloyd Upton
John P. Urich
Thomas J. Valen
Augustus J. R. Van Buren
David J. Vander Broek
G. Peter Vanderheide
Gary M. Vander Voort
James G. Vanderwall
Philip E. Van Hollebecke
David G. Van Hooser
Julie Anne VanHouten
Harry C. Van Matre
Vernon D. Van Oosterhout
Laura L. Van Parys
Mark Allen Van Sumeren
Willard D. Van Tuyle
Russell Van Wingerden
Dennis Boyd Vass
Virginia O. Vass
Paul E. Vawter, Jr.
George E. Veatch
Warren A. Velman
Miguel Ramon Venta
Lloyd Allen Verhage
Ver Hoeve of Holland, Inc.
Gerald R. Vernon
Ronald R. Vey Pflaum
Peter Vestevich
Thomas Vestevich
Vern H. Vincent
Annayu Viravan
Virginia Elektrische & Power Co.
Charles S. Vogel
James Barton Vogel
David A. Voight
Robert B. Vokac
Roland G. Volk
Richard R. Vosburg
Keith G. Vosburgh
E. Ann Waichunas
Clark Greene Waite
Edwin S. Waizter
Thomas C. Walbridge, Jr.
Robert E. Waldon
David C. & Elizabeth A. Walker
Dennis E. Walkowiak
Matthew Mark Wallace
Andrew B. Wallach
Ira S. Waler
Christopher C. Wang
Jeanne Wannstreet
Mrs. Hugh Murray Wanty
David H. Ward
Robert Wardle
Woodward A. Warrick, Jr.
Martin R. Warshaw
Albert Warschawsky
Hy Warschawsky
Timothy Joseph Wasielewski
Takuo Watanabe
James R. Watch
Mrs. Merwin Howe Waterman
John B. & Jean H. Watkins
John W. Waddington
D. James Watson, Jr.
Richard T. Watson
Jeffrey A. Watts
Julie Waxman
John Harry Way, Jr.
Allen E. Weak
William V. Weatherston
Peter A. Weatherwax
Karen Weaver
Matthew W. Weaver
Douglas J. Weber
Richard P. Weber
Theodore I. Weber
Stanley D. Webley
Robert W. Webster
Ted C. Weeden
Edward A. Wehner
Albert L. Wehrheim III
Harry Weingartner
Paula Beth Weinreich
Amy Joan Weinstein
Russell D. Weinstein
Barry J. Weisberg
Michael Joel Weisberg
Steven R. Weisberg
Mr. & Mrs. Martin Weiss
Catherine A. Weissenborn
Cyrus R. Wellman
Thomas H. Wenzler
Wendy Ann Werley
Frank Joseph Werner
Dr. & Mrs. J. Philip Wernette
Bert F. Wertman

This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
Westvaco Foundation
James F. Wheeler
Francis D. Whelan II
Michael C. Whelan
David A. White
David B. White
Ellen M. White
Frederick W. White
Lucille Marie White
Richard A. White
Richard E. White
Robert Charles White
Richard W. Whittenman
C. Phillips Whittenmire, Jr.
George L. Whytl Jr.
Karen M. Wicklund
Blair E. Wickman
Lincoln A. Wickmann
David W. Wiens
David A. Wiesman
John H. West
James M. Wilber
Kenneth J. Wilchfort
Douglas M. Wilcox
Frank C. Wilhelme
Allen R. Wilhelme
David Wesley Willard
Barbara A. & George H. Willett
Allen George Williams
Robert L. Williams
Roger H. Williams III
Sonia D. Williams
Vernon E. Williams
Joseph D. Williamson II
Pamela Carter Williamson
Louis J. Willie
F. Gordon & Katherine F. Willis
John J. Willmarsh
Donald E. Wilson
H. Bertram Wilson
William W. Wilson
Glenn A. Witl, Jr.
Douglas H. Wilton
William J. Wing
Thomas G. Wise
Ruth H. Witte
Deborah Joyce Wolensberg
Mr. & Mrs. James W. Wollson
Daniel J. Wolpert
Robert J. Woman
Jason C. F. Wong
Robert K. Wong
Donald R. Wood
Scott C. Woodson
G. Walter Woodworth
Phillip M. Woodward
Robert J. Workman, Jr.
Steven L. Woman
Ltc. Ronald C. Wottelhöhe
John R. Worthington
Hana Levav Wozniak
Charles S. Wright
Harry Wright
Roger L. Wright
William J. Wrobleski
John C. Wylie
James J. Wysogod
Bruce Yager
William H. Yag
Katsumi Yamamoto
Eugene C. Yehle
Julie E. Yelick-Miller
Catherine D. Young
James Glen Young
Judith J. Young
Warren L. Young
Rebecca S. Yount
John H. Yusko
John C. Zabriskie
Jack Zachary
Mr. & Mrs. William Zack
Robert J. Zaluski
Robert A. Zarzor
Stephen A. Zell
William G. Zelkstra
Constance Marie Zelmanski
Beth G. Zeich
Brian D. Zemach
Michael B. Zem
Herma F. Zem
Jonathan F. Zeschin
Janette Marie Zieh
Jan A. Zielinski
Robert J. Zimmer
Thomas B. Zinn
David Joseph Zmyslowski
James Zook
William C. Zurellig
Richard C. Zveeving
Robert C. Zwink
Gift Range —

$1-99

William L. Aamodt
William L. Abelman
Glenn T. Abshier
Alan S. Abrahams
Nina Dodge Abrams
William B. & Marylin Acker
Mr. & Mrs. John F. Ackerman
Kathleen A. Ackerman
Randall Clare Ackerman
David L. Acton
Joan C. Adair
Bradford S. Adams, Jr.
John K. Adams
Patrick L. Adams
Curtis A. Addison
Melvyn K. Adelman
Bryce R. Adie
Robert C. Adler
A D P Foundation
Chris Alentoush
Garret A. Agnew
Colin P. K. Allinwalla
Air Products & Chemicals, Inc.
James M. Airken
Winfield Ernst Akeley
Richard A. Akwe
Randall L. Albert
Shari J. Albert
Terri L. Albert
Arthur Eugene Albin
William F. Albi
Ellen S. Alexander
Sherri A. Alexander
Terri A. Alexander
Robert J. Ailey
Dorothy Hannum Allen
J. Norman Allen
Kent E. Allen
Richard Rollin Allen
Dennis J. Allingham
Capt. Howard Allnutt
Susan Ellen Altese
Lawrence D. Altham
Mary E. Ambrose
Richard M. Amend
AMR/American Airlines
Foundation
Ameritech Foundation
Ameritech Publishing, Inc.
William D. Amsel
John D. Amey, Jr.
James R. Amich
Nannette Andrews Amish
Rolf R. Amisier
Stacey L. Ancell
Matthew J. Ancil
John R. Andertoth
Gary L. Anderson
Kurt E. Anderson
Arthur Leo Anderson
Christopher C. Anderson
G. Kenneth Anderson
Harold W. Anderson
John F. Anderson
Linda Marc Anderson
Susan C. Anderson
Andrea Investments Co.
David L. Andrew
Carolyn Walton Andrews
J. Douglas Andrews
John L. Andrews
Stanley Richard Andrie
Robert N. Angell
Clifford N. Angers, Jr.
Allen W. Anning
James T. Antonucci
Frank P. Apesosche
Martin L. Appel
Polly Applebaum
Frederick F. Arand
Russell M. Arango
David C. Arch
O. Fumunola Arc
Laura E. Arendt
Peter A. Arginta
Earl Maynard Aris
Lisa E. Armas
Daniel E. Armstrong
Richard J. Arndt
Richard C. Arnosti
Jeffrey Arnold
Linda Anterlibier
Maria T. Arzola
John C. Ashley
Ashland Oil Foundation, Inc.
Kenneth J. Ashley
Albert Wadi Atallah
Mary Athens
Dr. Roger M. Atherton, Jr.
Kathleen E. Atkinson
Michael J. Atwell
David & Alice Auer
Nicholas Augustinos
James M. August
Walter J. Augustine
Mary Jillault
Barric Austin
Joseph T. Auwers, Jr.
Roger D. Auwers
John Michael Avery
Kathleen M. Avey
Mary E. Avery
Bruce Walter Avis
Said S. Azhari
Dorrie G. Bacheks
Dennis W. Baekos
Albert L. Bacon
Constance V. Badger
Bryan C. Bacht
Robert E. Raeer
Daniel V. Bafunno
Mary Ellen Bagger
Bernard A. Bailey
Michael J. Bailey
Ellen M. Baill
William W. Baird
Douglas P. Baker
Robb H. Baker
Lt. Col. James W. Baker
William L. Baker
Steven G. Balan
Andrew D. & Diane B. Balch
F. Jane Baldwin
John A. & Alswyne Bales
David E. Balk
Duncan S. Ballantyne
James E. Ballard
John S. Ballman
Darrell Bannister
Benjamin H. Bank
John S. Bank
Michael A. Bark
The Bank of California
The Bank of New York
John D. Banker
Dale R. Banks
Michael J. Banks
James S. Banta
John H. Banzhaf, Jr.
Daniel Barach
Stephen G. Barany
Bradley K. Barazani
Matthew Wayne Barbuscak
David D. Bartley
Vincent L. Barker
Jerald L. Barnes
Lawrence A. Barnes
Richard F. Barnett III
Walter J. Barnowski
Angelo A. Barone
Andrew H. Barr
Richard A. Barr
John J. Barratt III
John Paul Bartlett
Thomas C. Bartlett
Marcia Ann Barris
Roger D. Barris
Richard A. Barrow
Donald Barry
John C. Barry
Michael J. Barry
David F. Bartle
Mark Robert Barrell
Lucian S. Bartnick
David S. Barry
Clark L. Bassett, Jr.
Ronald D. Bessey
Mrs. Richard H. Bassler
Richard A. Batchelder
Richardson S. Bates
Robert E. Bates, Jr.
Terrence M. Bates
William R. Bates, Jr.
Morris K. Batten
Joel A. Baum
William H. Baumgartner
Lawrence E. Baur, Jr.
Richard H. Baxter
David Rogers Batles
Margaret Bayless
Joseph S. Baylis
Shirley D. Bayne
Patti C. Bazzell
Vernon Clark Beard
Leslie C. Bean
Lisa C. Bean
Henry M. Bear
Charles W. Beattie
Edward Becker, Jr.
James H. Becker
Johanna B. Beckman
Robert J. Beckmann
Joseph C. Bell
Frederick G. Benge
Robert Gayl Beguin
Bruce E. Behrens
John H. Beckers
John J. Belhau
Bell Atlantic
Gary A. Bellow
David G. Bemis
Alan C. Benden
J. Dennis Bender
Nancy M. Benden
Susobhs W. Benceke
Thomas L. Benefeldt
Katherine A. Benkovic
Douglas W. Benner
Jack W. Bennett
Timothy Paul Bennett
Edna D. Benton
Maxwell J. Benriell
Gerald D. Benson, Jr.
James W. Bentz
Mark A. Benyas
Donna R. Berenson
William M. Berg
Kevin J. Berger
Marvin Bergman
Milton R. Beringer
Tony C. Berman
Steven M. Beckowitz
David E. Berks
Harry & Helen Berlin
Elise A. Berman
Laurie R. Berman
Lawrence Berman
Richard A. Berman
David Bern
David A. Bernard
James H. Bernhard
Victor L. Bernard
Dr. Kenneth B. Bernhardt
William S. Berno
Dennis L. Berry
James M. Berry
Phillip H. C. Berry
Robert Hunt Berry
James G. Beriakis
Diann C. Bertsch
Thomas A. Bettis
Philip James Beukena
Mark J. Bevington
John F. Beyer
Brian E. Bickel
Rakesh Bharti
Alok Bhattachary
Luzine B. Birkho
Melburn B. Biddulph
Warner H. Biekko
Joel A. Bierman, Jr.
Emer C. Birdford
Harry Ring-Yoog
Thomas H. Birchall
John A. Birchler
Margaret G. Birchler
Michael E. Birke
Neil Dean Bisdell
Margaret W. Bishop
Richard & Carol Bishop
Stanley E. & Jean B. Bissey
Allan M. Bitker
Dale France Bixby
Bruce B. Bjorkman
Homer A. Black
Kimberly Ellen Black
Paul W. & Kathleen Black
Black & Decker, Inc.
Robert L. Blackburn
John S. Blaise
Robin S. Blanc
Mitchell A. Blank
Michael Joseph Blasko
Richard Carter Bliss
John R. Bledsoe, Jr.
Chester F. Bledsoe, Jr.
James Gardner Blodgett
Linda G. Bloom
Janice Marie Bluhm
Dr. David Blum
Daniel E. Bober
Bruce K. Bockstuz
Donald J. Boden
Wallace G. Boersma
Norbert A. Botes
Paul Boesens, Jr.
Barb A. Boettiger
Lynn A. Bogosian
John W. Bogue
Michael B. Boisvenu
Annual Fund Volunteers

New York Regional Committee
Dohn L. Kalmbach, BBA '60, MBA '62, Chair
Melvin S. Bernhaut, MBA '55
Peter F. deVaux, BBA '66, MBA '70
E. Ann Finlayson, MBA '75
Sarah Jean Finlayson, BBA '75
John Greifenberger, BBA '59, MBA '59
Douglas R. Schrank, MBA '72
Hugo P. Verdegaaal, MBA '75
Terri Albert
Carol Balluff
David H. Biggs
Robert K. Dory
Karen Falk
Joey Haber
Nella Jadach
George Knoll
Sharon N. Liss
Andrea Reisman
Robert A. Romanoff
David D. Schaefer
Cindy Stubbins
Paul Solberg
Frank Westover
Patricia L. Wise
Lisa Zwirn

Chicago Regional Committee
Gary T. Walther, MBA '63, Co-Chair
Douglas E. VanScoy, BBA '63, MBA '64, Co-Chair
Douglas Alan Brengal, MBA '74
James E. Daverman, BBA '71
James E. Hayes, MBA '55
John M. Jenkins, BBA '53
Roger E. Lunnip, MBA '68
Nicholas J. Radell, MBA '73
Richard C. Slayton, MBA '65
John Thieme Thomas, BBA '57, MBA '58
David Blanz
Russell F. Brubaker, Jr.
Gary B. Fabian
Gary Grossman
Cheri J. Meyers
Kenneth Richmond
Steve Sterbach
Eric Sternberg
Charles P. Trepsinski
Bryan Welsh

San Francisco Phonathon Callers
William E. Murray, Jr., Co-Chair
Milton K. Reeder, Co-Chair
David Denley
Russell E. Brubaker, Jr.
Gary B. Fabian
Gary Grossman
Cheri J. Meyers
Kenneth Richmond
Steve Sterbach
Eric Sternberg
Charles P. Trepsinski
Bryan Welsh

Company Groups Program
William J. Bufe, BBA '69, MBA '72
Plante and Moran
Stephen E. Frank, MBA '72
GTE Corporation

D. Scott Davison
Richard G. Daw
Paul K. Day
D. E. & J. H. Johnson
Enterprises
David R. Dean
Edward W. DeBoo
Jack J. Decaprio
John H. Decker
Brian T. Degen
George B. DeHuff III
Orrin Floyd DeLand

This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
Burkitt M. Getman, Jr.
Eric R. Gettel
Paul Michael Getty
Frederick W. Gouder
Jane Getman
William S. Giannini
Emily B. Gibbs
Sandra L. Gibson
Peter Henry Gideon
Ruth S. Gierke
Steven E. Gifford
Alan Martin Gilbert
Charles D. Gilbert
Homer R. Gilchrist
Alan Ashley Goldenberg
Suzanne A. Gildenhour
Don Gill
Kathleen & William Gillett
Eric L. Gillispie
Harry Gilman
Steven R. Gilmer
Anne N. Gilson
David M. Gogosch
Gordon J. Ginsburg
Harold A. Ginsberg
Julie A. Girdl
Francois Lecoulier
Ann S. & Thomas N. Gladwin
Lillian Kevess Glass
Anita Sue Glasser
George F. Glattes
Joshua M. Glazer
Robert C. Gleason
Luther William Glenn, Jr.
James J. Glickson
Donald L. & Marjorie
Glosop, Jr.
Robert J. Gluck
Howard M. Gluckman
Neal K. Godd
Lisa A. Goebel
Steven L. Goldberg
Stuart S. Goldberg
Jeffrey Robert Goldenich
Michael L. Goldstein
David L. Goodwin
Ralph C. Goodwin, Jr.
Mrs. George A. Googastan
Robert C. Goold
Robert Bennet Grace
Brian M. Gray
Harvey Gordon
Albert B. Gordon, Jr.
Jerome W. Gordon
Marla S. Gordon
James Gore IV
Gerald V. Gorecki
Henry F. Gorecki
Wendi Gorman
Herbert Gorzkiewicz
Sandra K. Gouse
Daniel L. Gotthill
Mark J. Goudreau
Louis M. Goudyward
Bethina Goul
Eric J. Gould
Barbara J. Goulding
James S. Grabovac
Patricia C. Grabow
James S. Grace
The Grace Foundation
Judith R. Grady
Aaron Isadore Graff
William W. Graham
Kenneth H. Granat
Edmund A. Grant
Grover W. Grant
Robert M. Grant
John Paul Grattan
John M. Grau
John Milo Grau
Gregory A. Graves
John H. Graves
James C. Graf
Annette L. Green
David K. Green
Frances K. Green
Kenneth N. Green
Kurt M. Green
Louis A. Green
Randall B. Green
Robert Allen Green
William S. Green
Mitchell S. Greenberg
John C. Greene
Bruce Craig Greening
Robert C. Greening, Jr.
Douglas R. Greenman
Robert L. Greenwald
James A. Greenwell
Dr. Willis R. Greer, Jr.
Marc A. Gregg
Ralph E. Greg
Nancy N. Grek
Daniel J. Greico
Bertrand J. Greve
James J. Gribschalph
Clay M. Gribble
Alvin M. Griffen
Peter R. Griffith
Roger H. Grifflis
Thomas E. Grimshaw
John B. Grissom
Lynne M. Gries
Kevin M. Grimes
Clare Wesley Gross, Jr.
Ryse A. Gross
Charles A. Grossman
Gary M. Grossman
Joel M. Grover
Michael D. Grover
Michael D. Grove
Joel R. Gruber
John S. Guenther
Richard J. Guenther
David R. Guest
Robert & Betty Guentler
Roger & Rosalyn Guvara
Rox Bank Gunther
John C. Gurche
Lawrence F. & Sharon Gursten
Nancy D. Gussin
Dr. George Axel Gustafson
Sam Guttmann
Robert C. Gutowski
Donald J. Tarnick
G.V.V. Distributing, Inc.
Bruce Douglas Goins
David R. Gunnett
Morley Griswitzman
Rick Alan Haan
Lester H. & Nancy Haapanen
Brent C. Haase
Mary Kay & Haben
Jody Lynn Haber
Daniel Gerard Hader
Thomas G. Hackett
Thomas J. Hadfield
Elizabeth W. Hagemeyer
Mr. James C. Hagen
Thomas S. Hagen
Gary M. Hahn
Katherine M. Hahn
Richard L. Haines
Kathryn L. Hall
Samsel M. Hall
Thomas R. Hall
Alan M. Hallen, Jr.
Halphy, Ltd.
Wayne Carl Hamann
David M. & Laura Bednarz
Hannett
Stephanie L. Hanes
William R. Hamilton
Kathleen Marie Hammer
Roger H. Hamner
Timothy Martin Hamner
Mr. & Mrs. James E. Hammond
James P. Hammond
Randy L. Hammond
Isakander_USI
Charles E. Hancock, Jr.
Howard S. Hanle
Mr. & Mrs. Steven A. Handle
Christine M. Handt
Jack C. Hanover
Bradley T. Hapner
Hanseco Insurance Company
Ann E. Hansen
Scott A. Hansen
Gail L. Hanson
Gregory Phillip Hanson
Hardie's Food Systems, Inc.
Edward P. Harber
Philip John Hartnoll
Susan Carol Harren
Mary Hartran
Herbert E. Harper, Jr.
Aiden Harris
James B. Harris
Joseph L. Harris
Laurel S. Harris
Thomas A. Harris
James Arthur Harrison
John B. Harrison
Walter L. Harrison
Hugh Lyman Harsha
D. Denison Hart
Roger K. & Clarice C. Hart
Christine A. Hartman
Pamela J. Hartman
Barbara A. Harrick
Per Hakel Hasenwinkle
Michael Tom Hashimoto
Jack Hasper
Rodney C. Hathaway
This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
Larry L. Lavercombe
Clarence B. Lawrence
Janet M. Lawrence
Thomas B. Lawrence
Robert S. Lawson
Thomas A. Layher
J. Rodney Layton
William B. Lazarus
Mr. & Mrs. Dorwin N. Leabo
Maureen Leaf
William E. Leavitt, Jr.
Laurence J. LeBlanc
Craig J. Lechowicz
Arthur E. Leckner, Jr.
Gilbert Lee, Jr.
J. Eric Lehman
Frank C. Leichliter
John A. P. Leiter
Mark Alan Lethner
Sally Jane Lemarie
Valdean C. Lembke
Francis P. Lemery, Jr.
Elizabeth Tarrre Lemire
Robert G. Lenhard
Steven R. Lenox
Brian L. Lenz
Lawrence A. Lenz
Frank L. LenzottI, Jr.
Bruce T. Leonard
Jeanne Marie Leonard
K. Thomas Lester
Robert I. Lester
Jerry M. Leut
Susan Lynn Leverenz
E. Henry Levering
Aaron Levin
Mark A. Levin
Alan E. Levine
Ronald M. Levinson
Dr. & Mrs. Dan M. Levitsky
Frederick A. Levy
Janice P. Levy
Neil R. Levy
Susan L. Levy
Robert Michael Lewandowski
Charles S. Lewis
Larry Lewis
Michael H. Lewis
Frank James Lexa, Jr.
John A. Libbie
Diane Lynn Liberman
Robertta Licharz
Kurt Stuart Lichtman
Vivian Lieberman
Donald E. Liebers
Jane L. Lieberthal
James Kenneth Lieblich
James Wagner Lierske
Dr. Mark L. Lifter
William C. Lighthall
Robert B. Likins
Ursula Sven Erik Lilja
Donald C. Lilja
Andy & Elaine Lim
George W. Lindeberg
Barry S. Lindquist
David A. Lindsey
Robert A. Line, Jr.
Valerie Caryn Liner
Michael P. Linkevich
David Benson Lipoff
Ronald W. Lipowski
Alexander Farnum Lippitt, Jr.
Thomas J. Lipon Foundation, Inc.
Sharon N. Liss
Phillip L. List
Timothy Frederick List
Michele Catherine Lister
Michael E. Littell
Muriel A. Littles
Richard L. Littlejohn
M. Joyce Littler
Indre M. Livitskis
Celeste Jane Livsey
David O. Livings
Roland R. Livings
David R. Llewellyn
Frank B. Lloyd
Wade S. Luckner
Janet Lee Luckrow
Kenneth John Lueden
Peter A. Locoffter
Thomas P. Lofris
David R. Lohb
Jack D. Lohb
Adolph K. Lohwasser
Janice E. Lochle
John R. Lombardi
John A. Long
Todd Scott Londa
William D. Long
Michael Antonio Lopez
Sally Elizabeth Lounier
Richard V. & Sandra L. Louvet
Deborah Jeanne Love
C. William Lovett
James & Louise Anderson Low
Alfred H. Lowe, Jr.
James H. Lowe
Paul Mark Lowy
Yung-Tsu Lu
Scott L. Lubliner
John Joseph Lucas
Kenneth Neil Lucas
Gary A. Ludema
John D. Ludlow
Kenneth Ludvigsen
John P. Lunderberg
John W. Lungerthaus
Stephen P. Luongo
Anthony Carlisle Lydeard
Marshall H. Lykins
Carol R. Lynch
Christopher P. Lynch
Holly A. Lynch
Margaret Mary Lynch
Lynnco Company
Paul V. Lyons
Stephen E. Lyons
MA-Com Government Systems, Inc.
S. Alim Maag
Douglas E. MacCarthy
Donald H. MacDougall
Robert A. Mackay
Rodrick A. Mack
John MacKinnon
Donald R. McLaren
William S. MacMartin
Peni A. MacMeekin
Henry G. MacMorran
Scott T. Macomber
Edward C. MacRae, Jr.
Robert F. Maddox
Stu A. Maclay
Jon L. Madill
J. Mendel Magil
Donald W. & Johanna M. Mageron
Bruce J. Maguire III
John P. Maguire
Daniel C. Mahler
Margaret A. Mahler
Don Pat Mahoney
Katherine Joyce Majeske
Thomas T. Makowski
Laura Tapio Makonen
Steven H. & Suzie Malach
James J. Malatesta
Parske Makowska
Linda M. & Nathaniel D. Malcolm
Paula Marie Malecke
Paul A. Maley
Chester John Malek
Frank H. Mallet
Mr. & Mrs. Edwin Mallin
Michael Newton Maloney
Mark T. Malvez
Mrs. Orlando Mancini
Kathryn Giselle Manett
Rickey J. Maniokowski
Alexander W. Mann
Robert N. Mann
Don W. Mansfield
Mark E. Mantel
Carol S. Mantey
Manufacturers Hanover Trust Co.
Robert D. Manz
Timothy Arthur Martone
Allen S. & Barbara P. Marcus
John T. Marcus
Sally L. Mark
Robin Joan Mazetany-Hennbri
David B. Margolis
Edwin W. Martin
Maritz, Incorporated
Marketing Institute
Clarence W. Markham
Steven B. Marks
Barbara A. Marod
Mark A. Marone
Louis F. Marr
Bryan Paul Marsal
Sue Michelle Marsch
Roger A. Martell
David N. Martin, Jr.
James Earl Martin
Marguerite V. Martin
Steven C. Martin
Wendy L. Martin
Maria Josefina Martinez-Fontan
Laurence H. Martz
D. Jane Martin
Michael A. Masha
Howard L. Mason
Michael J. Mason
Massachusetts Mutual Charitable Trust
Chris Masselink
Gregory Mast
Barbara Ruth Matas
Dwight A. Meter III
Larry F. Matthew
Martin L. Mathews
Burton N. Mattoss
Keith T. Matsumoto
Robert J. Matzura
Lawrence B. Matta
David M. Matzunski
M. Raymond Matzura
Martha A. Maugh
Robert C. Maulbetsch
David N. Maves
H. Michael May
Thorton A. May
Richard D. Mayer
Joseph L. Mayfield, Jr.
Ronald Q. Maynard, Jr.
John D. Mayne
Kenneth R. Mayne
Glen M. Mazza
James L. Mazum
Joseph A. Mazza
Douglas J. McKenzie
Julie Vanderpool-McBride
Barry G. McCabe
Hugh Richard McCaffrey
John R. McCally
H. Bruce McCamie
John F. McCarthy
Madelyn Austin McCarthy
Mr. & Mrs. Richard L. McCarthy
Edward M. McLintock
Charles G. & Sarah H. McClure
Mark L. McClure
James D. McColll
Wendy L. McLoughlin
Richard F. McCormick
James M. McCorquodale
Thomas Michael McCorquodale
Craig W. McCrackin
John W. McCook
Ronald K. McCray
Catherine M. McDonough
Ronald K. McElhaney
James J. McElroy
Thomas F. McElwee, Jr.
John R. McElvee
Patrick McCoy
John C. McFall
Timothy Matthew McGee
Lincoln H. McGhee
Robert E. McGhee
R. Joseph McGrath
James M. McGraw
Leonard F. McGugan, Jr.
Terence L. McGuire
Linda M. McKee
Martha E. McKee
John B. McKernan
Charles E. McKinney
Chris M. & Robynn R. McKinney
Adm. Daniel W. McKinnon, Jr.
Kenneth D. McLaughlin, Jr.
Joseph F. McLaughlin
Malcolm B. McLean
Thomas S. McGough
Kirk G. McMurray
Joyce McNally
Stephen J. McShane
James McStocker
Robert D. McTaggart
Hugh B. McVicker, Jr.
Mead Corporation Foundation
Melissa K. Meder
Luke Lan Meert
Bryan B. Meier
James K. Meinershagen
John Kinsely Mell, Jr.
Dr. Gregory F. Meller
J. Franklin Meller
Susan E. Mellin
James A. Mellen
William C. Melvin
James C. Mendelson
Michelle B. Mendelson
Marino Jorge Mendez Canas
Hoy Robert Meneen
H1
Shirley Rhea Moore
Robert Mulder III
Gary M. Mullet
Donal L. Mulligan
Bruce A. Mulkell
Philip M. Mulvihill
Maree R. Mulvey
Kenneth A. Munsch
Catherine M. Murphy
Devon Ignatius Murphy
Peter R. Murphy
Dr. Raymond J. Murphy
Benjamin W. Murray
Charles G. Murray
William E. Murray, Jr.
Regina Myers
David Fredric Myers, Jr.
Hallie G. Myers
Jack A. Myers
John R. Myers III
Susan Elaine Myers
Elizabeth Adams Myrick
Robert F. Myrick
Susan Elizabeth Mysliwiec
Mark S. Nachbar
Verlyn George Nachtrieb
Vernon J. Nagel
Bernard H. Nagengast
Monte Jay Nagler
George Nagy, Jr.
Kathy Samuels Nagy
Li. Col. Aram J. Nahabean
Nalco Chemical Company
Gradyon B. Nance

This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
Robert H. Weinman
Marcie L. Weinstein
Laura A. Weis
Mr. & Mrs. Gerald J. Weinman
Judith B. Weinman
Arthur & Trudy Weiss
Frank M. Weiss
Jennifer Weisswasser
Frederick A. & Sandra M. Welch
Dr. Kenneth J. Weller
Sylvia C. Wells
Wells Fargo Bank, NA
William P. Wells
Maj. Robert L. Welo
Gale Swan Welker
John H. Wendellboe
Robert E. Wendling
John Stewart Wenstrand
Kelly A. Wentworth
Sandra L. Werner
Edward J. West
Robert A. Westbrook
Edgar A. Westonbrock
Jay W. Westendorf
Robert G. Westphal
Kurt R. Wetzel
Judith M. Wester
Mr. & Mrs. Thomas Whatley
James Davidson Wheat, Jr.
Mary Anne Wheeler
Amelia A. Whitebeck
Byron Huber White
John T. White III
Joyce Marie White
Leonard H. White

John Lee Whitehead
Janice Marie Whitehouse
Charles N. Whitney, Jr.
Alan J. Whitfield
Russell L. Whiting
Charles H. Whitman
Eric Whitman
Robert Frederick Wider
David L. Widmann
Steven M. Wierczynski
Capt. Joseph V. Wiechert
Mark A. Wiercinski
Don E. Wiener
Michael Thomas Wierzbicki
Richard H. Wiggins
Jennifer J. Wight
Rudolph P. Wildermuth
Rebecca Sue Wilkie
Hugh H. Wilkin, Jr.
Deborah L. Williams
Douglas W. Williams, Jr.
Frederick Williams
Jerome B. Williams
Michael S. Williams
Patricia Williams
Robert J. Williams
Roger L. Williams, Jr.
Mrs. Willie Mac Williams
Larry J. Willis
Friedrich N. Wilmus
David A. Wilson
Gary R. Wilson
George M. Wilson III
Louis J. Wilson
Michael Wilson
Thomas J. Wilson

William P. Wilson
Martha A. Winkler
Davil N. Wino
Philip D. Wom
Peter Winokur III
Walter E. Winter
Jason J. Winters
Winston Electric
Wisconsin Telephone Company
William B. Wise
Dennis J. Wiser
Robert R. Wisner
Lawrence E. Witkowski
James A. Wissott
Gary J. Wlosinski
Robert J. Wojcik
Martin Douglas Wolf
Wills R. Wolf
Richard L. Wolfe
Gregory George Wolpert
William H. Wolpert
Craig A. Wood
David A. Wood
H. Curtis Wood III
James G. Woodruff
Cary Lee Woodson Hipp
Fred Allen Woolsey
Gerard C. Wordell
Robert M. Work
Allan O. Worth
Andrew C. Wright
David C. Wright
David W. Wright
Delman H. Wright
Richard C. Wright, Jr.
Robert L. Wright
Thomas K. Wright
Carl V. Wurster
Mark D. Wyckoff
George E. Wyman
John S. Wynant
James W. Yaug
John C. Yang
Donald G. Yates
Lawrence B. Yee
John W. Yee
Raymond Chal Yock Yee
Diane C. Yentz
Jeffrey J. Yestonowski
David C. Yutema
David & Leila Yulik
Evelyn Yuki
Edward James Yopick
Robert W. & Amy B. Yosaitis
Donald C. Young, Jr.
George E. Young
Jeffrey L. Young
Johnny Young
John M. Young
Stanley A. Young
Teresa J. Young
Woo Cheung Young
Robert W. Youngberg
Lowell L. Youngquist
Ronald Ker-Wei Yu
Marvin Garrett Zick
Ronald W. Zahn
Richard L. Zahn
Melissa Zick
Jeffrey A. Ziegler
Pamela Ziegler
Daniel Ziehlke
Ellen K. Ziemert
Isaac W. & Joelle Zimbalski
Theodore W. Zimbo
Dennis K. Zimmerman
George M. Zirkin III
Carl G. Zirbel
Laurel Ann Zlotnick
Robert E. Zobel
Harry B. Zornow
Peter A. Zucker
Lawrence H. Zuckerman
Thomas Edward Zurek
Delle J. Zun Schmiede
Matching Gift Corporation Donors

Abbott Laboratories Fund
A D P Foundation
The Aerospace Corporation
Actua Life & Casualty Foundation
Air Products & Chemicals, Inc.
Allied Foundation
The Allstate Foundation
AMAX Foundation, Inc.
Amcast Industrial Foundation
AMR/American Airlines Foundation
American Can Company Foundation
American Cyanamid Company
American Express Foundation
American Motors Corporation
American Cyanamid Foundation
American International Group
Amoco Foundation, Inc.
Amstel Industries Foundation
Arthur Andersen & Co. Foundation
Amheuser-Busch Foundation
ANR Foundation, Inc.
Ashland Oil Foundation, Inc.
AT&T Foundation
Avery International
Avon Products Foundation, Inc.
The Bank of California
Bank of Hawaii
Bank of New England, N.A.
The Bank of New York
BankAmerica Foundation
BASF Corporation
The Baxter American Foundation
Beatrice Foundation, Inc.
Bechtel Foundation
Beech Aircraft Foundation
Bell & Howell Foundation
Bell Atlantic Enterprises Corporation
Black & Decker, Inc.
The BOC Group, Inc.
The Boeing Company
Borden Foundation, Inc.
Borg-Warner Foundation, Inc.
Pitney-Bowes
The Bristol-Myers Fund, Inc.
The Brunswick Foundation, Inc.
Brush Wellman, Inc.
BT Foundation
Leo Burnett Company, Inc.
Burroughs Corporation
Campbell Soup Company
Cardiac Pacemakers, Inc.
Carrier Corporation
Carter Hawley Hale Stores, Inc.
Castle & Cooke, Inc.
CBI Foundation
Champion International Corp.
The Chase Manhattan Bank
Chemical Bank
Chesapeake-Pond's, Inc.
Chevron U.S.A., Inc.
Chicago Pacific Charitable Fund
Chicago Tribune Foundation
Chrysler Corporation Fund
Gibbs-Geigy Corporation
Gifford Foundation
Giggo Petroleum Corporation
Citicorp, N.A.
The Citizens & Southern Banks
Cleveland-Cliffs Foundation
The Cloox Corporation
C.N.A. Foundation
Coca-Cola, U.S.A.
Colgate-Palmolive Company
Columbia Gas System Service Corporation
Combustion Engineering, Inc.
Comerica, Incorporated
Connecticut National Bank
Consolidated Papers Foundation
Consolidated Coal Co., Inc.
Continental Bank Foundation
Continental Corp. Foundation
Continental Illinois National Bank & Trust Co. of Chicago
Continental Telecom, Inc.
Cooper Industries Foundation
Cooper & Lybrand Foundation
Cross & Forrester Foundation
Cummins Engine Foundation
Dain Bosworth/FPG Foundation
Dana Corporation Foundation
Dart & Kraft Foundation
Debotté Haskins & Sells
Deluxe Check Printers
Demetion Manufacturing Company
The Detroit Edison Company
The Dexter Corporation Foundation, Incorporated
Dilco Laboratories
Digital Equipment Corporation
Distillers Products Sales Corporation
Donaldson Co.
DLJ Foundation
R. R. Donnelley & Sons Company
Dow Chemical U.S.A.
Dow Corning Corporation
Dresser Foundation, Inc.
Dun & Bradstreet
Eaton Charitable Fund
Jack Eckerd Corporation
Egg & G Foundation
Emerson Charitable Trust
Emerson Foundation
The Equitable Life Assurance Society
Ernst & Whinney Foundation
Evrin Industries, Inc.
Esterline Corporation
Exxon Education Foundation
William E. Farley Foundation
Federal National Mortgage Association
Federal Signal Corporation
Federal-Mogul Corporation
Federated Department Stores Foundation
Firestone Trust Fund
First Bank System Foundation
First Boston Foundation Trust
First National Bank of Boston
First National Bank of Chicago
First Union Corporation
Flight Systems, Inc.
FMC Foundation
Ford Motor Company Fund
Foundation for the Carolinas
Freepoint Mortgage Insurance
Frigidaire Corporation
Gannett Foundation, Inc.
GATX Corporation
Geico Philanthropic Foundation
Greenbush Foundation, Inc.
General Dynamics
General Electric Foundation
The General Foods Foundation, Inc.
General Host Corporation
General Mills Foundation
Georgia Gulf Corporation
Georgia-Pacific Corporation
The Gerber Companies Foundation
Goldman Sachs Fund
The Goodyear Tire & Rubber Co.
Grace Foundation, Inc.
The Grace Foundation
The Grado & Company Foundation
Grant Thornton Foundation
Great Lakes Gas Transmission Corporation
GTE Service Corporation
John Hancock Charitable Trust
Haneco Insurance Company
Hardee's Food Systems, Inc.
Harris Bank Foundation
Hartford Foundation
H. J. Heinz Company Foundation
Helene Curtis, Inc.
Hershey Foods Corporation
Hewlett-Packard Company
Holiday Inn, Inc.
The Home Life Charitable Trust
Honeywell Foundation
Hooghly-Middleton Company
Houck-Hoffman Corporation
Hudson-Webber Foundation
Hughes Aircraft Company
International Business Machines Corporation
IC Industries, Inc.
IDS Financial Services, Inc.
Illinois Bell Telephone Co.
Ingersoll-Rand Company
Intel Corporation
Irving Trust Company Foundation, Inc.
International Telephone and Telegraph Corp.
Johnson & Higgins
Johnson & Johnson
A. Johnson & Co., Inc.
Johnson Controls Foundation
The Johnson's Wax Fund, Inc.
JSJ Corporation
Keebler Company Foundation
Kellogg Company
Kemper Parker Toys Inc.
Kerr-McGee Corporation
The Kinder Peabody Foundation
Kimberly-Clark Foundation, Inc.
Kirkland and Ellis Foundation
Kmart Corporation
Koppers Company Foundation
Kraft Foundation
Sara Lee Foundation
Lever Brothers Company
Eli Lilly & Company
Lincoln National Corporation
Thomas J. Lipton, Inc.
Litton Industries Foundation
MA-Com Government Systems Inc.
Maccabees Mutual Life Insurance Co.
Manufacturers Hanover Foundation
Manufacturers National Bank of Detroit
Marathon Oil Foundation, Inc.
Marin Midland Bank, N.A.
Maritz, Incorporated
Martin Marietta Corp.
Massachusetts Mutual Charitable Trust
The May Stores Foundation, Inc.
McDonald's Corporation
McDonnell Douglas Foundation
The McGraw-Hill Foundation Inc.
McMatters-Carr Supply Company
Mcerd Corporation Foundation
Mellon Bank, N.A.
Merrill, Lynch, Pierce, Fenner and Smith, Inc.
Metropolitan Life Foundation
Michigan Bell Telephone Co.
Michigan Consolidated Gas Co.
Midcon Corp.
Midland-Ross Foundation
Minnesota Mining and Manufacturing, Inc.
The Mitre Corporation
Mobil Foundation, Inc.
Monsanto Fund
Morgan Guaranty Trust Company of New York
Philip Morris, Incorporated
Motorola Foundation
Mountain Bell Foundation
The Mutual Benefit Life Insurance Co. of New York
The Nabisco Foundation
Nalco Chemical Company
National Bank of Detroit
National City Bank
National Steel Corporation
Nationwide Foundation
The N.C.R. Foundation
New England Mutual Life Insurance Company
The New York Times Company
The New Yorker Magazine, Inc.
NL Industries Foundation
Norfolk Southern Foundation
North American Philips Corp.
Northern Telecom Inc.
Northern Trust Company
Northwestern Mutual Life Insurance
John Nuveen & Company, Inc.
Nynex Corporation
Ohio Edison Company
The Ohio National Life Insurance Company
Olin Corporation Charitable Trust
The Elis Olsson-Chesapeake Foundation
Outboard Marine Corporation
Owens-Corning Fiberglas Corp.
Owens-Illinois
Pacific Telesis Foundation
Peat, Marwick, Mitchell Foundation
J. C. Penney Company, Inc.
People’s Bank – Bridgeport
PepsiCo Foundation, Inc.
Perry Drug Stores
Peterson & Co. Charitable Foundation
Phillips Petroleum Foundation Inc.
Phoenix Mutual Life Insurance Co.
The Pillsbury Company Foundation
Plastik & Moran
PPG Industries Foundation
Premark International, Inc.
Price Waterhouse Foundation
Principal Mutual Life Insurance Company
The Procter & Gamble Fund
Provident Mutual Life Insurance Company of Philadelphia
The Prudential Foundation
Public Service Electric & Gas Co.
The Quaker Oats Foundation
Ralston Purina Company
Reliance Electric Company
R. J. Reynolds Industries, Inc.
James River Corporation
Rockwell International Corporation Trust
Rohm and Haas Company
Rohm Corporation
Rorer Group, Inc.
Rubbermaid, Incorporated
Rust-Oleum Corporation
Salomon Inc.
Schering-Plough Foundation, Inc.
Scientific Brake & Equipment
The Scott & Fizer Foundation
Scott Paper Company Foundation
Sealed Power Foundation
G. D. Searle & Company
Society Management Company
The Sonat Foundation, Inc.
Southeast Bank, N.A.
Southern California Gas Co.
Sovran Foundation, Inc.
Spectra-Physics
SPS Foundation
Staley Continental, Inc.
Standard Oil Company (Ohio)
Morgan Stanley & Co., Inc.
Stone & Webster, Incorporated
St. Paul Fire & Marine Insurance Co.
Levi Strauss Foundation
Sunstrand Corporation Foundation
Sysco Corporation
T D F Associates
Tektronix Foundation
Tenneco, Incorporated
Texas Incorporated
Texas Instruments Foundation
Textron Charitable Trust
The Ticon Foundation
Time, Incorporated
The Times Mirror Company
The Torrington Company
Total Petroleum, Inc.
Towers, Perrin, Forster & Crosby, Inc.
Townsend and Bottum, Inc.
Toyota Motor Sales, U.S.A., Inc.
Transamerica Corporation
Transcontinental Gas Pipe Line Corporation
Tribune Company
TriNova Corporation
TRW Foundation
Union Bank
Union Camp Charitable Trust
Union Carbide Corporation
Union Mutual Charitable Foundation
United Engineers and Constructors, Inc.
United States Steel Foundation Incorporated
United Technologies Corp.
United Telecommunications, Inc.
The Upjohn Company
US Sprint
US West, Inc.
Varian Associates
Ver Hagge of Holland, Inc.
Virginia Electric & Power Co.
The Montgomery Ward Foundation
Warner-Lambert Company
WDIV-TV-4
Wells Fargo & Company
Westinghouse Educational Foundation
Westvaco Foundation
Whirlpool Foundation
The Wiremold Foundation, Inc.
Wisconsin Electric
Wisconsin Telephone Company
Wolverine World Wide, Inc.
The Xerox Foundation
The Young & Rubicam Foundation
The Arthur Young Foundation

This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
Corporate Associate Donors

Allied Signal Inc.
American Cyanamid
American Electric Power
Amsted Industries
ANR Foundation
Arthur Andersen & Co.
Arthur Young Foundation
Batten, Barton, Durstine & Osborn
Borman's Inc.
Bozell, Jacobs, Kenyon and Eckhardt
Bristol-Myers Company
Bundy Foundation
Burroughs Corporation
Chase Manhattan Bank
Chelsea Milling
Chevron
Chrysler Corporation Fund
Citibank, N.A.
Citizens Trust
The Clorox Company
Comerica Bank-Ann Arbor
Comerica Incorporated
Coopers & Lybrand
Cummins Engine Company, Inc.
Darcy Masius Benton & Bowles, Inc.
Deloitte, Haskins & Sells Foundation
Detroit Edison
Dow Chemical U.S.A.
E. I. du Pont de Nemours & Company
Eli Lilly and Company
Ernst & Whinney Foundation
Ervin Industries
Ex-Cell-O Corporation
Exxon Education Foundation
FMC Foundation
Federal-Mogul Corporation
Federal Screw Works
Figgie International
First of America Bank-Ann Arbor
First Bank System Foundation
First Chicago
Ford Motor Company Fund
Foremost Life Insurance Company
GTE Foundation
General Electric Foundation
General Foods Corporation
General Mills, Inc.
General Motors Foundation, Inc.
Goldman Sachs Money Markets, Inc.
IBM Corporation
Jacobsen Stores
Johnson Controls Foundation
Kellogg Company
Key International, Inc.
Kraft Inc.
Lamb Technicon Corp.
The Kroger Company
Leo Burnett U.S.A.
3M Corporation
Manufacturers National Bank of Detroit
Marathon Oil Foundation, Inc.
The May Stores Foundation, Inc.
McGraw Foundation
Meijer, Incorporated
Mellon Bank Foundation
Merck & Co., Inc.
Michigan Consolidated Gas
Mobil Foundation, Inc.
Morgan Stanley & Co., Inc.
NCR Foundation
National Bank of Detroit
National City Corp.
Owens-Illinois
PPG Industries Foundation
Packaging Corporation of America
Peat Marwick Mitchell Foundation
Peterson & Co. Charitable Foundation
The Pillsbury Company
Price Waterhouse Foundation
The Procter & Gamble Fund
The Quaker Oats Foundation
Reliance Electric
R. J. Reynolds Industries, Inc.
Rockwell International Corporation Trust
Ross Roy, Inc.
R. P. Scherer Corporation
Security Bank & Trust
Shellie-Globe Foundation
Standard Oil Company (Ohio)
The Stroh Brewery Corporation
TRW, Inc.
Time Inc.
Toche Ross & Co.
Trans-Industries, Inc.
USX Corporation
The Upjohn Company
Walbridge, Aldinger Company
Whirlpool Foundation
Wolverine Technologies, Inc.

This list includes all gifts and pledge payments made to the Business School from July 1, 1986 through June 30, 1987.
The University of Michigan, as an Equal Opportunity/Affirmative Action employer, complies with applicable federal and state laws prohibiting discrimination, including Title IX of the Education Amendments of 1972 and Section 504 of the Rehabilitation Act of 1973. It is the policy of The University of Michigan that no person, on the basis of race, sex, color, religion, national origin or ancestry, age, marital status, handicap, or Vietnam-era veteran status, shall be discriminated against in employment, educational programs and activities, or admissions. Inquiries or complaints may be addressed to the University’s Director of Affirmative Action, Title IX and Section 504 Compliance, 2012 Fleming Administration Building, Ann Arbor, Michigan 48109-1340. (313) 763-0235.
The Regents of the University

Deane Baker
Paul W. Brown
Neal D. Nielsen
Philip H. Power
Thomas A. Roach
Veronica Latta Smith
Nellie M. Varner
James L. Waters
Harold T. Shapiro (ex officio)