

# The WSU MBA: Five Decades

By Lisa Irby

## The '60s: Gary P. Brinson ('68 MBA)

### Globalizing Investments

The stories of these six MBA graduates and their careers paint a picture of the WSU MBA: innovative, bold, determined, dynamic, and talented. Living and working around the globe, they have made their marks in fields ranging from technology to hospitality and aviation. Some are thriving entrepreneurs, while others have applied entrepreneurial thinking in successful corporate careers—but all six draw on lessons learned in the WSU MBA program.

Today, many consider **Gary P. Brinson** to be a financial guru; he is a nationally recognized leader in investment management and its evolution into the global arena. In 1993, he was named one of the four most influential people in the institutional investing world, along with **George F. Russell Jr.**, **Warren Buffett**, and **William Gross**.

But when he finished his undergraduate finance degree in 1966 at Seattle University, like many new graduates, he was broke. He came to WSU to continue his education and obtain his MBA, funded by a teaching assistant stipend, an opportunity for which he has always been grateful.

In the early 1980s, while most U.S. firms viewed investment largely through a domestic lens, Brinson pioneered global institutional investments, with a multi-asset portfolio for institutions. His foresight led the way to consensus on the now abundantly clear need for global scope and nature in investments as companies and industries operate in a flat world.

Since earning his MBA nearly 40 years ago, Brinson has witnessed tremendous changes in the investment industry, including a dramatic increase in the use of mathematical modeling techniques in investment and portfolio management. In the late 1960s, these practices were just beginning to emerge.

Reflecting back on his MBA experience and its impact on his career, Brinson says, "You never stop acquiring knowledge, but the MBA experience taught me first how to learn, how to acquire knowledge, then to work with that information and deal with it in the current world environment, and to ultimately keep learning and using new information as the investment industry evolves."

Now retired as a private investor, he spends a majority of his time as a trustee of the Brinson Foundation, a nonprofit philanthropic organization with focused priorities on education, scientific research, and public health.



**Gary Brinson** ('68 MBA) has been named one of the world's most influential institutional investors.

# Stories of Innovation in Action

## The '70s: Randy Baseler ('76 MBA)

### Prioritizing the Consumer

**Randy Baseler** started his career with Boeing almost immediately after completing his MBA coursework in 1976. He credits his MBA education with “pulling the pieces together in a unified fashion and adding the critical thinking skills.” These skills were put to use right away in his first job at Boeing, as Baseler analyzed trade flows for how airlines could fill airplane cargo holds.

Recently retired from a 33-year career with Boeing Commercial Airplanes, where his most recent position was vice president of marketing, Baseler helped to pioneer a new form of corporate communication with *Randy's Journal* ([www.boeing.com/randy](http://www.boeing.com/randy)), one of the first and most successful corporate blogs. With an executive-level view of Boeing's marketing operations, interspersed with his own thoughts and observations and written in his signature down-to-earth style, *Randy's Journal* gave the public unprecedented access inside the world of commercial aviation.

In 1978, deregulation led to lower fares and increased demand for air travel, ushering in a business atmosphere in which profit and loss were vital considerations. This necessitated the involvement of marketing and sales in design and production, processes traditionally overseen by engineers. When Baseler entered the marketing department, his MBA with finance emphasis allowed him to “think differently” from his engineering peers. As the odd man out, his perceptions of the market and his outlook on global growth enabled him to see how demand could be impetus for industry growth, which could in turn create an upward spiral for further demand.

He gives an example: in the early 1990s, the Boeing 737 product development model was laden with technology in an attempt to produce “the latest and

greatest airplane out there,” says Baseler. “Why? Was there really a demand for this added technology or was it just something ‘cool’ that the engineers could do?” Baseler's influence aided in a cultural shift away from technology-driven designs, resulting in a value-based product based on passenger's needs and expectations. He recognized the benchmark should be customer demands, not what competitors are doing.

“Innovation is not just about the latest and greatest products. It involves thinking about how and why things are done the way they are—and then finding more efficient and effective ways to meet consumer demands,” he says. His advice to WSU business graduates: “You need to express concepts and sell your ideas in a convincing and compelling case. This is highly valuable in any industry and in any position you may hold. There are always opportunities to ‘sell.’ Think about how you add value and differentiate yourself.”

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—Randy Baseler ('76 MBA)



**Randy Baseler** ('76 MBA) speaking to business students about Boeing's marketing strategies in the Carson Center for Professional Development.

# Five Decades

## The '80s: Meg Carlson ('82 MBA)

### Creating A New Business Model

Like many future entrepreneurs, **Meg Carlson** wasn't sure of her career path when she graduated from the University of Idaho with a bachelor's degree in psychology and a minor in French. Although she was promoted after only one year of working for timber and paper manufacturer Boise Cascade Corporation in a clerical role, Carlson quickly decided if she was going to succeed in the business world, she needed credentials.

Earning her MBA degree exposed her to a variety of opportunities. She specifically remembered **Hal Kerr** and **Don Stem** as professors who challenged her, motivated her to pursue excellence, and had a profound impact on her career. The MBA program gave her the credentials she sought, but it also gave her confidence and broadened her interests.

In 1999, after spending 16 years with H.J. Heinz/Ore-Ida Foods and being named vice president and general manager of a \$200+ million business unit, Carlson opted to look for other opportunities when Ore-Ida was relocated to Pittsburgh. During a one-year stint as COO of an Internet startup company, she interacted with several entrepreneurs, investors, and venture capitalists. Their energy was contagious, and Carlson was bitten by the entrepreneurial bug. Joining with the company's CFO, she seized the opportunity to put her skills and experience to use in a new venture.

In 2002, she and fellow entrepreneur **Korri Hall**, CPA, identified an unmet need in their region: facilitating mergers and acquisitions for mid-sized, privately-held companies. After extensive research, Carlson and Hall launched the C&H Group one year later. C&H brokers buy and sell transactions, provides business valuations and fairness opinions, and offers transition consulting to family owned businesses. Carlson and Hall have also advised many entrepreneurs navigating the difficult pathway from start-up to established company. What started as a conservative venture now has six additional professionals and has served more than 50 clients in just over four years.

Carlson also serves as president of Kickstand, an entrepreneur support organization that helps its approximately 450 members to network, learn, and grow. She is active in the leadership of the local chapter of NAWBO (National Association of Women Business Owners), the Boise Angel Fund, and serves on the advisory board of Highway 12, an Idaho-based venture capital fund.

She believes the current market is ripe with opportunity for flexible, creative entrepreneurs. "Successful startups innovate and change to market conditions so they make certain to invest early in resources that focus on the market and not just on products," says Carlson. "If entrepreneurs continue to focus on changing market demands, such as those due to the influence of Baby Boomers and now Generation Y, they can offer unique solutions that meet the market's needs."

## The '90s: Greg Rankich ('95 MBA)

### Commercializing Flexibility

**Greg Rankich** spent his undergraduate years at WSU attending class, reading, completing assignments, and absorbing material. He expected the MBA program to be more of the same; instead, case discussions and team projects enabled him to debate complex topics and draw out multiple perspectives. It was this atmosphere that allowed him to hear his own voice and develop the confidence to challenge existing viewpoints. Through the program, he learned that "every process can be improved; there are always ways to innovate, defy logic."

Rankich puts this knowledge to use today as president and cofounder of Xtreme Consulting Group Inc. Founded in 2005, the company has quickly grown to more than 80 consultants. Xtreme focuses on business and information technology consulting, including marketing, project and program management, software development, and testing. Microsoft, his former employer for almost seven years, often outsources to his company.

After college, Rankich—a self-proclaimed "people person"—held positions with Atlanta Casualty and Ellison Machinery, gaining experience in both software and hardware marketing. In 1999, while playing a Microsoft rock-climbing game, he encountered a glitch and called tech support. They couldn't immediately answer his question, so he played with the code and graphic drivers himself and resolved the problem. Rankich submitted a



**Meg Carlson** ('82 MBA) at the Boise office of the C&H Group, her business acquisition and sale advisory firm.



**Greg Rankich** ('95 MBA), president and cofounder of Xtreme Consulting Group, at his Seattle office.

resume, interviewed, and was offered a position three days later. He experienced the IS boom and era of phenomenal growth in technology at Microsoft until 2005.

Spending more than a decade in the computing industry, Rankich has seen globalization transform IT consulting. "Companies used to outsource to cut expenses," he says. "Now we work on projects 24 hours a day. The global economy has sped up the production rate for the industry. The focus is no longer cost-cutting—it's about high quality and speed of delivery." Companies with this global mindset will be more nimble and meet consumer demands faster, he adds.

Rankich has built his company to be flexible and adaptive to the industry's constant changes. With the goal of continuous improvement, new short-term solutions are constantly being developed, he says. For example, Microsoft's Windows Vista was just launched, but the next version of operating system is already moving forward. "In the computing industry, as in any field, you have to do long-term planning, but you also need to be flexible and shift with innovations," he says. His goal is to grow through the innovations, using the critical thinking skills he acquired in the WSU MBA program to always question "What if?"



**Sisters Stephanie Kroh** ('03 MBA) and **Laura Kroh** ('05 MBA) in Seattle.

## The '00s: Stephanie Kroh ('03 MBA) and Laura Kroh ('05 MBA) Bridging Cultures

For **Laura Kroh**, deciding to study in the United States—and in Pullman in particular—was an easy decision. She was following in the footsteps of her older sister **Stephanie**. Both sisters not only finished their undergraduate degrees in the College of Business (Stephanie in hospitality business management, and Laura in finance), but went on to complete WSU MBA degrees within two years of one another.

Their parents' multi-cultural perspective (their mother is Bolivian and their father is German) pushed them to look for international learning opportunities, and the chance to study abroad was eagerly supported. Still, the distance and cultural differences presented challenges. When Stephanie first arrived at WSU, she was overwhelmed with the language immersion and had to re-think how she communicated, even in universal subjects such as math. As she became involved with clubs and activities, doors opened, allowing her to meet new people and explore career options.

After earning her MBA, she spent a year in Brig, Switzerland, working as a coordinator for the School of Hospitality Business Management's program there. Her MBA and her global experience gave her an advantage over others in the job market, helping her to secure a management position with the Westin Copley Place, a Boston hotel. In August, she returned to higher education as an assistant professor at the School of Hospitality and Tourism Administration for Endicott College.

Laura feels her MBA education allowed her added time to mature and gain a professional perspective. The teamwork activities definitely apply every day to her new job as an internal auditor for Ernst and Young in Seattle in the business risk services unit. During her time in the MBA program, Laura worked as a teaching assistant and provided input in the formation of the new cohort system. "Stephanie and I are proof that the WSU MBA can take you in many different directions and be applied to a number of different industries," she says.

With a multi-cultural background, both sisters brought a global perspective to their studies. "I was impressed with the diversity of the program," says Laura. "There were multiple backgrounds and cultures represented, and it made our projects and discussions more real."

Choosing to study abroad in Pullman has been richly rewarding for both sisters. "My MBA has opened many doors for me," says Stephanie. "Studying in Pullman forced me to challenge myself and to grow. We both missed our home, but the campus system, College of Business faculty and staff, and my friends in the program were all extremely supportive."

As they pursue their careers and apply innovation in their chosen fields, no doubt they will continue to consider Pullman a home away from home. 🌍