

MAC Newsletter

The Marketing Association of Columbia (MAC) is pleased to present its Winter 2008-2009 newsletter. In this issue:

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President's Address



Tricia Baione '09

Fellow Marketers,

Happy New Year! It has been a busy year so far for the Marketing Association of Columbia. We have grown our prominence on campus with increased membership, high-profile company visits, fun events, and a great turnout for the Fourth Annual Marketing Conference, "The Greener Side: Achieving Successful and Sustainable Marketing," which received professional accreditation from the Marketing Research Association (MRA).

We also initiated a club sponsorship opportunity and are grateful that even in these tough economic times, many companies joined this inaugural venture. A special thank you to MAC's Platinum sponsors American Express and Church & Dwight, without whom we would not be able to offer the wealth of programming to our membership.

In February, we will be throwing our First Annual Brand Bash during Happy Hour. Carnival-style games featuring all of our sponsors will be set up throughout the lobby of Uris and the event will be integrated into Cluster Cup, the first-year students' intra-cluster competition, which will further increase marketing excitement on campus.

This edition of our newsletter spotlights a Columbia marketing professor, recaps our fall events, updates marketing career prospects, and introduces you to our new 2008-2009 sponsors. We welcome your comments and hope to see you on campus soon!

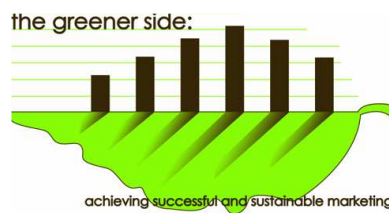
Best,

Tricia Baione '09
President
Marketing Association of Columbia

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The 2008 MAC Conference

By Brittany Binet '10



MAC held its fourth annual conference "The Greener Side: Achieving Successful and Sustainable Marketing" on Friday, November 21, 2008. The first-ever "green-themed" conference brought together thought leaders and practitioners to discuss the latest trends in sustainable, environmentally-friendly marketing.

"The word 'green' is very much a buzzword for corporate America nowadays," said Rachel Bobrow, co-vice president of conference. "It's MAC's objective to show that 'green' is not only a buzzword, but also has practical business applications that can be successful and sustainable." Adds Sharon Chen, MAC spokesperson, "Green marketing is the future, and MAC was thrilled to bring these progressive business practices to the forefront. We hope the conference motivates attendees to bring green marketing to their organizations."

Featured speakers included John Grant, author of *Green Marketing Manifesto*, who delivered opening remarks via satellite, and keynote speakers Jim Hunter, vice president of strategic marketing, Philips Lighting, and author Andrew Winston, founder of Winston Eco-Strategies, LLC. Speeches were followed by an interactive forum with a diverse panel of entrepreneurs and green marketing experts who discussed the challenges of being green, and changing consumer preferences for environmentally friendly products and services. The day closed with a networking reception and Green fair.



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Professor Spotlight: Len Sherman



By Abby Jacobs '09

Professor Sherman has more than 30 years of business experience and academic research on growth strategy, innovation, and entrepreneurship. In addition to teaching at Columbia, Dr. Sherman currently serves as a Senior Business Advisor to Accenture on a variety of M&A and business strategy initiatives. Since Professor Sherman joined Accenture in 1995, he has held a variety of roles, most recently as President of two Business Process Outsourcing units and as a founding General Partner of Accenture Technology Ventures. Prior to Accenture, Professor Sherman was at J. D.

Power and Associates, where he was managing partner of the firm's management consulting practice, and at Booz, Allen & Hamilton, where he was a partner with responsibility for the U.S. automotive practice. Professor Sherman has a BS in aeronautical engineering, MS in transportation systems, and a PhD in transportation economics, all from M.I.T.

After 30 years in the business world what brings you to teach at Columbia Business School? What are your impressions so far?

My plan all along was to teach after getting my PhD from MIT. I didn't know at the time that what I thought was going to be a temporary stint in management consulting would turn into a 30 year detour. I put my proverbial toe in the academic water three years ago teaching in Northeastern's School of Business in Boston before switching to Columbia last year.

I mentioned in my final Integrated Marketing Strategy session this semester that I generally gauge how well a class has gone by how much *I've* learned. Now this may seem like a terribly self-absorbed view of what's supposed to happen in the classroom, but the way I see it, if I learn a lot, it means that the students not only sponged up what I could bring to the table, but added their own energy, intellect and experience as well. And since I learned a ton this semester, I figure we had a pretty good partnership going. I came to Columbia because of its reputation for academic excellence and I certainly haven't been disappointed. This is an intellectually exciting institution. The MBA students certainly keep me on my toes and I try to keep up my end of the bargain. My only regret so far is that I haven't found enough time or mechanisms yet to interact more with students outside the classroom. That's on my to-do list for the coming semester.

This spring semester you are teaching Entrepreneurship in Large Enterprise. Many students grapple with the decision between becoming entrepreneurs immediately after graduation and working for large corporations. Were you able to find ways to be entrepreneurial in your past jobs? Any tips? Can those with the "entrepreneurship bug" be satisfied working in a large enterprise?

As I'll cover in my course there certainly are barriers to entrepreneurship in large enterprises. But it's a misnomer to believe that all great new ideas spring from startup ventures, as exemplified by Apple's iPod/iPhone, GE's Digital X-Ray, 3-M's Post-It Notes, and Toyota's Prius. Great entrepreneurs are perseverant and resourceful whether they're launching the next Dell Computer or working for GE. I've had the good fortune to work in multiple entrepreneurial roles in large enterprises—general partner of a corporate venture capital fund, board member on five start up companies, corporate strategy and development lead, president of two startup businesses within a large consulting enterprise, and automotive industry consulting practice lead where I got to prod many large corporations on how to become more entrepreneurial.

What does this mean for entrepreneurs at heart looking for their next adventure after CBS? While I understand the angst of landing a great job or launching a new business in a lousy economic environment, I wouldn't be overly concerned with finding the "ideal" launching pad for your entrepreneurial career as much as developing a game plan for how to continuously move towards your career objectives over the long term. Current trends suggest you're likely to work for five or more companies—your own or someone else's—during your career. And if you count the different *positions* within your employment stops along the way, you may well be looking at 20 or more substantively different roles in the years ahead. So I think it's really important to have a clear view to guide you on when it makes sense to change directions during your career. Starting out, you can generally get valuable experience from almost every employment opportunity, whether in small or large enterprises.

In Integrated Marketing Strategy last semester, you often gave examples from the automobile industry, which is clearly one of your passions. Which do you believe is more important: Working on products you are passionate about or in functions that you are passionate about?

Here's a secret I never shared with anyone, especially the more than two dozen global automotive companies that I worked with over the years: I don't really like cars (aviation is my passion). Unlike the vast majority of senior executives in auto industry, I do NOT have oil in my veins. To me, the fascinating thing about the car business is the industry itself, whether one is interested in engineering, manufacturing, advertising, retailing advanced technology, etc. Being a consultant for many years, I always felt that my ambivalence towards the product of this industry helped me be clinically objective in evaluating a lot of shoddy business plans that passed by my desk.

I think the main point here is to find and pursue your passion *whatever that may be*. The only caution I would give you about falling in love with a product is it may cloud your judgment on when it's time to put your baby to rest as markets and technologies evolve. Similarly, as students in my Integrated Marketing Strategy class last semester can attest, it's great to have passion toward a specific business function, but as your career grows, you'll increasingly find yourself in positions where *integrating* strategy across multiple functions is essential.

What is your advice for students looking for jobs in this current economic environment?

I wish I had a profoundly reassuring answer to this question. I don't—other than the encouragement to keep your confidence and self esteem intact throughout your job search. I got my aeronautical engineering undergraduate degree in 1969 in the midst of a deep industry recession. Given the lack of aerospace jobs, I hunkered down in graduate school. My PhD came in 1975, right in the teeth of nasty stagflation, with sharp declines in employment combined with high levels of inflation. As it turned out, I didn't get the job I really wanted out of graduate school, but in the end, it all worked out reasonably well. You are getting a great education at CBS and building a network of fellow high achievers. Even if you're having a tough go in the job market right now, I like your odds a lot.

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Career Update

By John O’Keeffe ’10

For Fall 2008, as a new initiative, all first year MAC members were required to complete a customized career interest survey. The survey was a great success, and its results were used to plan a slew of exciting corporate events for our members. Top marketing companies that came to CBS in search of talent included: American Express, Church & Dwight, Citi, Coach, Dannon, Diageo, Estee Lauder, GE, Johnson & Johnson, Kraft, L’Oreal, Novartis Philips, Pfizer, Reckitt Benckiser, Schering-Plough, Sony, and Unilever. Close to 40 of our first-year members participated in mock marketing interviews sponsored and organized by American Express. Many first-year members are in the midst of interviewing for summer internships, while others are networking with MAC alumni and industry contacts for non-traditional marketing opportunities. Many second-year members have established where they will be starting full-time upon graduation, while others will continue to interview and evaluate exciting opportunities.

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Academic Year 2008 -2009 Events

By Lindsey Friedman ’08

The mission of the Marketing Association of Columbia is to provide students with resources to pursue a career in marketing. To achieve this, MAC provides learning and networking opportunities to marketing students. Throughout the year, MAC members attend career discussion panels, guest lectures, workshops, brown bag lunches with faculty and industry professionals, student-alumni dinners, and many other exciting events. In the Fall of 2008, the MAC calendar was highlighted by various events:

- To understand how to build a brand strategy we were joined by, **Sasha Stauss** from **Innovation Protocol**, a company that specializes in advising clients in how to align and maximize marketing, advertizing, and PR efforts. Sasha effectively demonstrated how innovative ideas become innovative brands that change perception, influence preference, and command loyalty.
- Representatives from **Deloitte’s Industry Leaders Series** presented to Columbia students on the introduction and evolution of shopper marketing. Nick Handrinis, leader of Deloitte Consulting’s Consumer Products Practice, discussed how this new field can influence such a large area of consumer behavior.
- **McKinsey & Company** spoke with students about the influence of technology on traditional businesses and the ensuing sources of competitive advantage and opportunities for growth. McKinsey discussed the especially notable impact on the healthcare industry, where technology

players, information service providers, industrial companies, and retailers are entering the market and accelerating the pace of change for the entire industry.

- **American Express** effectively demonstrated how to leverage customer insights to develop innovative product development and advertising with the launch of the **PLUM card**. The Plum Card changed how Small Business Owners look at credit and American Express shared how customer insights can change the way you look at the world through a real-life example.
- With iconic brands such as Coppertone, Claritin, and Dr. Scholls, **Schering-Plough** is a leading consumer packaged goods company within the healthcare industry. Presenting a "**Day in the Life**" of a Brand Manager, Schering-Plough representatives provided students with a realistic glimpse into their day-to-day responsibilities.
- **Debra Coughlin, Citi Brands** Chief Marketing Officer taught students about financial services marketing practices at one of the world's most prominent financial firms. Debra also touched on a hot topic when she discussed marketing during a credit crunch.
- At **Booz & Co's** Food for Thought Series CBS alumnus Ash Notaney '03, Principal, Consumer & Media Practice, presented "**Retailing Leadership: How to Win in Specialty.**"

For the Spring of 2009, the Marketing Association of Columbia is planning a number of additional speaker events and other special events, including:

- The Chief Marketing Officer of **CA** (previously Computer Associates International, Inc), **Donald Friedman** will discuss marketing during turbulent times on February 5.
- **Novartis**, an innovative health care company is coming to campus February 24. The speaker will be **Dr. Klaus Leisinger**, executive director of the Novartis Foundation for Sustainable Development (as well as a professor of sociology at the university of Basel and former CEO of Ciba Pharmaceuticals, East-Africa). The presentation will center around globalization and business ethics, as well as human rights and business issues in the pharmaceuticals industry.

We welcome your feedback regarding the events we organize. Whether you have a comment about a specific event, would like to organize an event with MAC members, or a general suggestion, we want to hear from you! Please contact our president, Tricia Baione (PBaione09@gsb.columbia.edu), or any of our officers.

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Fall Semester Marketing Tip

By Sara Elkins '10

A Forrester Research study (www.forrester.com/corporateblogging) found that only 16 percent of consumers trust what they read on blogs. In fact, of all information sources, including traditional and interactive media, corporate blogs finished last in consumers' eyes. Why? Because most companies spend their time blogging about themselves and their products instead of focusing on customer problems and catering to brand fans. And the more they selfishly blog about their product, the more they will reinforce the idea that corporate blogs can't be trusted. In sum, traditional media still gets more trust from consumers than digital outlets. People are more apt to trust those they know, not anonymous or unfamiliar bloggers. However, there is hope with the right targeting. Forrester suggests that the trusting are slightly more likely to be female, about four years younger on average, and a bit wealthier but less educated. Those who blog themselves are more likely to trust company blogs.



We would like to hear from you!

Please visit our website:

www.gsb.columbia.edu/students/organizations/mac

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