# *inspiring growth*

2013–14 INVESTORS REPORT

NORTHWESTERN UNIVERSITY

Kellogg

School of Management

Growth is a challenge that every leader faces in today's complex global marketplace. It's a critical indicator of success for most businesses.

But bigger isn't always better. Sometimes growth means pulling back to attain greater clarity and focus.

Kellogg's programs highlight the important dual nature of growth, which means both to increase economic value and to increase self-knowledge and insight.

## At Kellogg, we develop brave leaders who ***inspire growth*** in people, organizations and markets.

**Our unique capabilities allow us to develop growth-minded leaders through our:**

### *Distinctive approach to thought leadership*

Kellogg has built a unique, cross-disciplinary model, one that integrates our strong foundational departments with strategic initiatives that address the emerging issues in business. As a result, our faculty generates leading-edge research and develops a richer curricular experience for students.

### *Innovative portfolio*

Kellogg programs are designed to help students achieve their professional and personal goals — no matter their career stage or experience.

### *Vibrant community*

Kellogg students discover a culture that is courageous, driven and supportive. Our environment encourages teamwork and intelligent risk taking.

## *What this means for Kellogg students:*

### *Building a balanced and dynamic skill set*

that combine intellectual and practical capabilities built on rigorous research and honed through intense engagement with faculty, peers and real-world practice.

### *Gaining a growth-minded leadership perspective*

that fosters personal and professional growth and forges connections among people and across organizations, communities, sectors and markets.

### *Developing global acuity*

from a deep understanding of global market dynamics, customer needs, cross-sector interdependencies and organizational architectures.

The flexibility of our thought leadership, the variety of our faculty's experience and the tenacity with which our student community engages with the global marketplace all make Kellogg among the most respected academic institutions and make the Kellogg MBA among the most valuable degrees.

That is why we believe in the extraordinary ability of our graduates to ignite growth throughout their careers, and why, together, **we are reinventing business education.**

Dear Alumni and Friends,

This fall Kellogg completed another record fundraising year with more than $48 million in gifts, and we've already booked another $10 million for next year. The Transforming Together campaign has raised $216 million through fiscal year 2014 and $226 million to date. We have achieved 64 percent of our $350 million goal.

In September we launched our "inspire growth in people, organizations and markets" brand strategy, which encapsulates what Kellogg has accomplished over the past four years. The strategy sharpens how we articulate the Kellogg difference and provides a beacon for where our school is headed. Some highlights:

- Our distinctive approach to thought leadership integrates six foundational academic departments with four cross-disciplinary strategic initiatives that align with the business realities of today. This thought leadership translates directly into what and how we teach, and has resulted in 55 new courses over the last three years.
- We continue to innovate our degree programs to meet the needs of a wide range of students. This year Kellogg welcomed our 100th cohort of United States-based Executive MBA students and our 50th and largest ever class of One-Year MBA Program students.
- We expanded our premier Kellogg Executive MBA Global Network with the addition of the Kellogg-Guanghua program, which welcomed its first cohort to Beijing in September.
- Kellogg now has the largest, most integrated global footprint among our peers. We offer Full- and Part-Time MBA students an unparalleled selection of 37 exchange programs across 20 countries, as well as seven global study courses.

It is incredibly gratifying to watch our new 410,000-square-foot global hub rise on our lakeshore campus. Construction is on schedule and the hub is expected to be completed by late 2016.

It takes all of us working together to transform Kellogg. Thank you for continuing to invest in the vital legacy that has been entrusted to our care. Together we are ensuring that Kellogg will continue to develop brave leaders who inspire growth in people, organizations and markets.

All the best,

Sally Blount '92
Dean, Kellogg School of Management

# A Year in *Review*

## 2013–14 KELLOGG PERFORMANCE HIGHLIGHTS

During fiscal year 2014, we progressed in realizing our strategic vision to reinvent business education.

*We successfully*

**Advanced our thought leadership** through curriculum innovation and new conferences and events

**Set a new school record in giving for the third consecutive year** with the help of loyal and generous Kellogg alumni

Began construction in earnest on the **new 410,000-square-foot global hub for educating and equipping** the world's next generation of business leaders

# TAKING CURRICULUM INNOVATION TO *new heights*

## *Enhancing Degree Programs*

### DUAL-DEGREE MMM PROGRAM

Enhancements to this signature offering emphasize design innovation and technology and include new coursework in areas such as organization for innovation, programming design and design of networks.

### M.S. IN MANAGEMENT STUDIES/ RUSSELL FELLOWS PROGRAM

The rigorous, 10-month MSMS program offers career-focused college graduates with a strong liberal arts background advanced learning in management and business. This year, we expand the program to accredited schools outside of Northwestern.

## *New Coursework Showcases Innovation*

### LEADING-EDGE DATA ANALYTICS

With 11 electives — three of which are new this year — we have the leading curriculum in data analytics, providing students with a comprehensive understanding of the power of data science and its management applications.

### EMPOWERING ENTREPRENEURSHIP

With 12 new courses, Kellogg takes a unique approach to entrepreneurship, including a new-venture track that teaches students how to identify problems, build and test new ideas and launch solution-based businesses.

### STRENGTHENING SOCIAL ENTERPRISE

New programs, like the Youn Impact Scholars, enhance an already rigorous curriculum and support students and alumni who launch new enterprises, seek to influence policy decisions and leverage the private sector for positive social change.

### FOCUSING ON GROWTH AND SCALING

Always forward-thinking, Kellogg has designed a new complement of courses — four launching in fall 2014 — each taught by top faculty members and focused on how to think clearly about growth and execute growth strategies effectively.

### EXPANDING EXECUTIVE EDUCATION

In response to increased demand, eight new Executive Education programs launched during the 2013–14 school year. Enhancements to the Advanced Management Program (AMP), Executive Education's flagship offering, deepen the focus on executive leadership.

### NEW FACULTY DELIVERING CUTTING-EDGE RESEARCH

Many of the best and brightest professors are coming to Kellogg. New faculty members include Brett Gordon, whose areas of study include empirical industrial organization and competitive strategy; Jon Maner, a prolific author, social psychologist and renowned leader in the science of motivation; and Scott Baker, a Donald P. Jacobs Scholar and one of the key financial minds behind the Economic Policy Uncertainty Index.

# DRIVING *innovation* IN EDUCATION AND BUSINESS PRACTICE WITH BREAKTHROUGH RESEARCH

Recent books by Kellogg faculty present thought leadership on a variety of topics.

## GREG CARPENTER

***Resurgence***

How companies can ignite a turnaround by focusing on customers

## MIKE MAZZEO

***Roadside MBA***

Examples from small business shed light on middle-market growth

## SANJAY KHOSLA & MOHANBIR SAWHNEY

***Fewer, Bigger, Bolder***

How focus and simplicity can lead to tremendous growth

Faculty research is at Kellogg's core. In the last year we've published several papers showcasing our advancements in theory and practice.

## DAVID MATSA

2013 study on the effect of Norway's requirement for public companies' boards to be 40 percent female

## JANICE C. EBERLY

Study that found mortgage debt reduction policies are less effective than other types of relief, including refinancing

## ERIC T. ANDERSON

Study that uncovered "harbingers of failure," shoppers who are uncannily attracted to failing products

## LEEMORE DAFNY

Research reporting that exchange premiums on healthcare.gov would have been lower if all eligible insurers had participated

## BRAYDEN KING

Revelations that umpires' unconscious biases favor All-Star pitchers in Major League Baseball

# CREATING CONNECTIONS AND ENGAGEMENT WITH *senior* AND *emerging* BUSINESS LEADERS

Through conferences, symposiums and speaker events, Kellogg convenes the conversations that bring important business issues to the forefront.

## KELLOGG/ASPEN BUSINESS AND SOCIETY LEADERSHIP SUMMIT

Experts from multiple sectors convene to discuss the governance gap among corporations, advocacy groups and NGOs.

## CMO PROGRAM

Kellogg assembles a select group of newly appointed chief marketing officers and candidates in this intensive two-day session on leadership, market orientation and innovation.

## BRAVE LEADER SERIES

Prominent leaders from business, government and civil society gather on the Evanston campus to share their stories and insights with the Kellogg community. Recent speakers include Equity Group Investments Chairman and Founder Sam Zell, McDonald's President and CEO Don Thompson, and Irene Rosenfeld, Chairman and CEO of Mondelez International.

## KELLOGG EXECUTIVE LEADERSHIP INSTITUTE

Doug Conant '79, former president and CEO of Campbell Soup Company, helped found and continues to lead this effort to educate and support C-suite executives in leading growth, energizing performance and inspiring innovation.

# GOING FOR THE WIN AND THE TANGIBLE REWARDS OF THE *Kellogg experience*

Wins and top-place finishes by 30 Kellogg teams in 2014 resulted in $1.3 million in prizes and funding for 31 Kellogg students.

**30**
**CASE COMPETITIONS**

**$1.3M**
**IN PRIZES AND FUNDING**

## DOMINATING THE COMPETITION

# 11

**AWARDS**

# $200K

**IN PRIZES**

Innoblative, a medical device startup, won 11 awards and nearly $200,000 in prizes, including top honors in the women's health category at the 2014 Rice Business Plan Competition, the largest of its kind. This is the third team from Kellogg (and the fourth from Northwestern) to land a spot in the elite final round since 2012. About 90 percent of the teams that apply to the competition never make it that far.

## PERENNIAL CONTENDERS

# 3

**TEAMS**

# $1.8M

**IN PRIZES SINCE 2012**

Kellogg has sent more teams to the Rice final than any other school in the last three years. Last year, SiNode Systems won first place and took home a record $911,400 in cash, services and funding. Previously, NuMat won first place and $874,000. Both teams went on to raise more than $3 million in funding rounds.

## HOSTING COMPETITIONS

# 9

**COMPETITIONS HOSTED**

**INCLUDING**

## Morgan Stanley Sustainable Investing Challenge

Kellogg hosted nine entrepreneurship and social impact competitions in 2014, including the Morgan Stanley Sustainable Investing Challenge. Fresh Coast Capital, a Kellogg Part-Time Program team, took top prize.

# GOING *global*

Kellogg has the largest, most integrated footprint and the broadest array of global opportunities. Our experiential learning drives real business.

## PREMIER EXECUTIVE MBA GLOBAL NETWORK

Kellogg's global network expanded with the Executive MBA program based in Beijing, which will focus on preparing leaders to succeed in an international environment. The program was created in conjunction with the Guanghua School of Management at Peking University.

## MBA CANDIDATES GAINED A GREATER WORLDVIEW

More than 900 Kellogg MBA candidates participated in curriculum-related programs in 67 countries on six continents — gaining the knowledge and insight necessary to become true global citizens.

20+
**STUDENTS**

**Kellogg's Global Lab** is a popular experiential class where students consult for an international company, then travel to present their findings in-country.

140+
**STUDENTS**

Kellogg's **Global Initiatives in Management (GIM) program** combines teamwork and classroom discussion with international travel.

100+
**STUDENTS**

The **Kellogg MBA Exchange Program** gives students the opportunity to study abroad on six continents with our exchange partners.

650+
**STUDENTS**

**Kellogg Worldwide Experiences and Service Trips (KWEST)** connect students through a variety of sightseeing and community service activities.

# Taking the Next Steps in *Transforming Together*

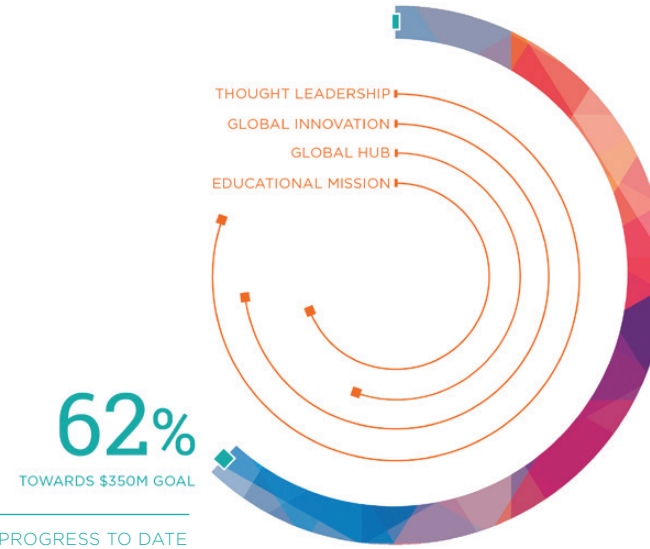
**2013–14 CAMPAIGN RESULTS**

To enhance Kellogg's reputation and ensure our place on the 2020 global short list of premier business schools, we launched **Transforming Together: A Campaign for Kellogg**.

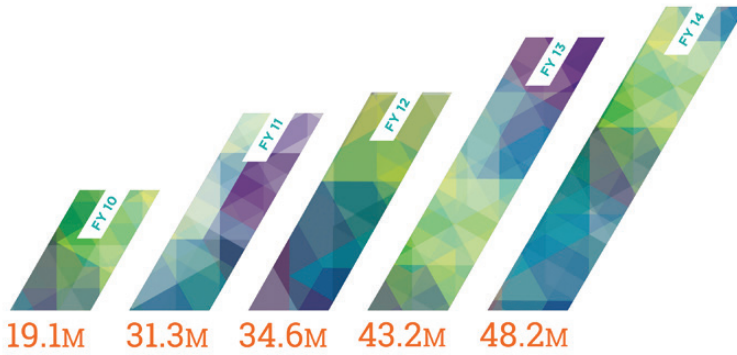
### *Surpassing the halfway mark*

Alumni and friends of the school continue to answer the call, raising more than $48 million in FY 2014, the first year of the campaign's public phase.

Currently, we have raised $216 million, 62 percent of our $350 million goal.




CAMPAIGN PROGRESS TO DATE




TOTAL CONTRIBUTIONS ($)

### *Record-setting growth in contributions*

Thanks to increased participation from alumni and friends, Kellogg has seen steady growth in giving over the last five years. That growth has led to record-setting years for giving in 2012, 2013 and 2014.

## *Reinventing business education*

Your generosity has been instrumental in helping us fulfill our campaign priorities. To date, the Kellogg School has raised:

**$32M**

TOWARD **THOUGHT LEADERSHIP**

which develops programs like the Youn Impact Scholars Program, a new initiative designed to empower and support members of the Kellogg community engaged in social innovation.

**$41M**

TOWARD OUR **EDUCATIONAL MISSION**

which funds programs like the Zell Scholars Program. Nine scholars were admitted in 2014, receiving more than $100,000 in startup funding.

**$22M**

TOWARD **GLOBAL INNOVATION**

which builds on our market-leading global footprint and adds strategic investments across the school. Recent examples include the International Growth Lab, which will pair Kellogg MBA and partner school students to work together on growth strategies for global companies.

**$121M**

TOWARD OUR **GLOBAL HUB**

part of which has gone toward constructing the building's caissons, lower-level foundation walls and additional support structures. Construction is on schedule and expected to be completed by late 2016.

## *Hitting new marks in Annual Fund*

Your Annual Fund dollars continue to play a vital role in Transforming Together. Every dollar goes toward operating the school, providing immediate impact while building a stronger community.

And thanks to your gifts, that role continues to grow. We recently set another record in giving, growing by 26 percent in FY 2014.

Those contributions go toward areas of need in key initiatives during the current fiscal year, including:

ANNUAL FUND CONTRIBUTIONS ($)

**FINANCIAL AID**
Providing Kellogg with the ability to attract the best and brightest from all over the world. Your support allowed us to more than double our merit scholarship awards.

**THOUGHT LEADERSHIP**
Advancing what we research and teach both in and out of the classroom through conferences, panel discussions, speaker series, pilot projects, experiential learning and other activities.

**GLOBAL INNOVATION**
Supporting our global footprint by expanding partnerships in key emerging markets and investing in our global network.

# Giving to *Kellogg*

## 2013–14 DONORS

Every member of the Kellogg community plays a role in transforming Kellogg. These particular alumni and friends, who have made major gifts to the school, are leading the transformation.

To our donors, we extend our deepest thanks. You make us proud. You make us Kellogg.

WE EXTEND A SPECIAL ***thank you*** TO OUR

# INVESTORS

who have pledged or given $100,000 or more to the Kellogg campaign

### *$5 million and above*

Carol Lavin Bernick*

Henry D. Bullock '80

Christopher B. and
Courtney Ivey Combe

T. Bondurant '76 and Hollis S. French*

Gordon and Llura A. Gund*

Grant '97 and Lara Gund '97*

Zachary '00 and Lindsey Gund *

Leonard H. Lavin

Thomas K. '82 and Janet Montag

Est. James R. Russell '35 CS

Jean E. Russell

Michael S. '83 and Mary Sue Shannon*

Jeffrey Williams '87 and Laura Ubben

Miles D. and Kimberly White*

### *$1 million and above*

Selim Antoine Bassoul '81

Nancy '76 and David A. Borghesi

Adrienne Haft '55 and
Arnold F. Brookstone

Douglas R. '76 and
S. Leigh Pierson Conant

A. Steven and
Nancy Carrington Crown

Tammy Schulstad '96 and
William H. Crown*

Ann W. Drake '84

Craig J. and Janet Duchossois

Kimberly T. Duchossois

W. James and Maxine Poole Farrell*

John R. Flanagan '58

A. Charles Funai '80*

Edwin C. '63 and Barbara A. Gage

Stuart M. Goode '65

Michael Stuart Gross '87

J. Ira and Nicki Harris

Bruce E. '63 and
R Camille Revelle Hebert

Sunil G. '94 and Blanca Hirani

Arthur L. '81 and
Betsy DeHaas Holden '82 *

Jerome P. '67 and Carol Brock Kenney*

Robert G. Knight '57 CS

Fred C. Kohler '68 and
Kuo-Jung Chang*

Philip and Nancy Kellum Kotler

Est. Paul B. Kuper '64 CS

Lawrence F. '66 and Carol Neims Levy

Richard H. '77 and Susan Lenny*

Roger D. '66 and Sue Linquist

Bridgit A. Maile '88

William J. '46 and
Doris Kiernan Moore

Diana L. Nelson '89 and John Atwater*

Wendy M. Nelson '99*

Robin Chemers Neustein '79

William A. '73 and
Cathleen McCurdy Osborn *

Peter G. Peterson '47

Thomas M. '92 and Joann Prescott*

Mark Pu and Amy Wu

Gary A. Rosenberg '62

Tony Scott '83

James A. '89 and Sara Star

The Shoji Uehara Family

Samuel and Helen H. Zell

### *$500,000 and above*

Hazel Bowen

Marshall L. Burman '51

Steven M. '63 and Susan Bayes Cobin

James A. DeNaut and
Anne Simone Balas DeNaut

Scott Fearon '83

Timothy D. '98 and Paula D. Friedman

Michael '85 and Amy George*

Est. Walter W. Glaeser '34 CS

David F. '60 and Margaret Grohne

David G. Kabiller '87

Charles E. Levine '77

William Luzzum

Timothy '87 and Elaine L. Peterson*

Charles R. Petesch '78

Robert E. '81 and
Charlene Heuboski Shaw

Bruce '86 and Melissa Spohler *

Jennifer W. Steans '89 and
James Kastenholz*

William E. '83 and Suzanne Sullivan*

Frederick H. '79 and
Catherine Marlette Waddell*

Stephen G. Woodsum '79 and
Anne R. Lovett*

Charles '04 and Lynn L. Zhang*

### *$250,000 and above*

Anonymous

Trent A. Carmichael '96*

Douglas M. Cook '98

Stanley Ray Day Jr. '84 and
Dana L. Day

Richard M. '52 and
Jean Ferguson Doub

Shaun '95 and Selme Finnie*

Qung W. Go '75*

Stanley J. Gradowski Jr '60

Carlos Guillermo '94 and
Melyza Leon*

Edward A. '85 and Gail Susan Haft*

Est. Frank T. Hartzfeld Jr. '49ꝏ

Marten S. '94 and Valerie Hoekstra

Brett R. '96 and Catherine Jefferson*

Bradley J. Kime '86

Fred and Kay Krehbiel

Liam '07 and Karen Krehbiel*

Douglas Leone

Matthew B. McCall '92

James S. Mills '57

Jonathan M. Mills '60

Lloyd B. '62 and Donna Morgan*

Clare Marie Munana '89*

David G. Nasaw '65

Patrick M. Olson '95

Alan E. '53 and Mildred A. Peterson*

John M. '83 and Merry Ann Pratt

Michael J. Sacks '88

Russell A. Secter '87

Scott C. '76 and Martha Reilly Smith*

Est. Edna Southworthꝏ

James D. Vail IV '80 and
Sylvia I. Vail '80

Jonathan '97 and
Lisa Guerin Weatherly*

Stephen N. Wertheimer '85*

Lori Winters '86 and Ted Samuels

Robin K. '94 and Chigusa Yoshimura*

Michael G. Zink '88

### *$100,000 and above*

Anonymous

Alexander Ernest Bergson '14

Sally Blount '92

Nicholas J. Bouras '55*ꝏ

Catherine Craighead Briggs '94 and
Gary S. Briggs '89*

Est. Marion Henderson Britt*ꝏ

William Edward '11 and Lillian Burke

Richard J. Byrne '85 and
Martha D. Lemer

Susan Lehman Carmichael

Richard A. '67 and Janey Young Cheu

Cassian K.S. '78 and Vicki Cheung

Esther K. Choy '09 and Bernard Krieg

Jay A. Cohen '88 and Laura M. Cox '88*

Edith Watkins Cooper '86 and
Robert L. Taylor

William D. Cornwell Jr. '73*

Robert A. Del Genio '82

Joseph M. '99 and Ingrid Depinto

Alexandre Emery '97

Clement A. '75 and Caroline Erbmann*

Scott C. '85 and
Elizabeth Perkins Evans '85*

Raymond F. '51 and Mary Miller Farley

John Gary Fencik '85

Scott H. '67 and Margee Filstrup *

Angus Roderick '88 and Mary Finlay

Mark S. '92 and Greta Giesen

J. Douglas Gray *

Gwen Farley '89 and
Jason E. Green '89

Michael Haddad '87

William J. '68 and Patricia Hagenah*

Victor Rachmat Hartono '98

John S. Haskell '66

Susan Coe Heitsch '84

Michael '91 and Lesley Heller

Howard N. Henry '78*

Guillermo Herrera '02

Dwight Randall '84 and Mindy Hilson

Richard J. Hirshberg '78*

Est. Eloise Furnival Hoffman '47ꝏ

Paul P. '92 and
Kimberly Dean Huffard IV

Eugene T. '87 and Colleen Jacobus

Timothy D. '73 and
Bonnie Diedrich Johnson

Tyler '80 and Melanie Saxer Johnston*

Donald G. '82 and Diane Ross Kane '82

Melih and Zeynep Yasemin Keyman

Mark D. Klein '87

William O. '74 and Ann Stuart Kling*

Matthew J. Korbeck '81

Harry M.J. Kraemer Jr. '79 and Julie
Jansen Kraemer '83

Suresh Krishna '99*

Martin Chi-Ping Lau '98

Eugene and Janet Lerner

Donn '85 and Michele Lux

Marjorie Martay

Donna Marzano ꝏ

Blair Collins Maus '98

William H. McGowan Jr.

Kyle Matthew '10 and Kirsten Mork*

John Mork

Albin F. and Mary Ann Moschner*

Haruo Naito '74

Anthony M. '03 and Monique Owen

Jay L. Owen Jr. '03 and Shawna Owen

Violet L.W. Ouyang '76

Helen D. Petersꝏ

Stephen N. '82 and Ann Suker Potter

Michael J. '88 and Cari B. Sacks

Matthew H. Scanlan '81

Jacqueline Schoeppel

Mark A. Shapiro '80 and
Roberta S. Goldberg '80

Mitsuhiro '76 and Reiko Shibata

Scott Garrett '87 and
Sherry A. Sleyster *

Mitchell L. '63 and
Valerie Knutson Slotnick

Carol A. Spomer '78

Peter '83 and Esther Hsuan Tan*

Est. George R. Terry '39*ꝏ

Richard W. '75 and Elaine Tinberg*

Charles A. Tribbett III and
Lisa Brown-Tribbett

C. Gerron '65 and
Judith Jurgensen Vartan

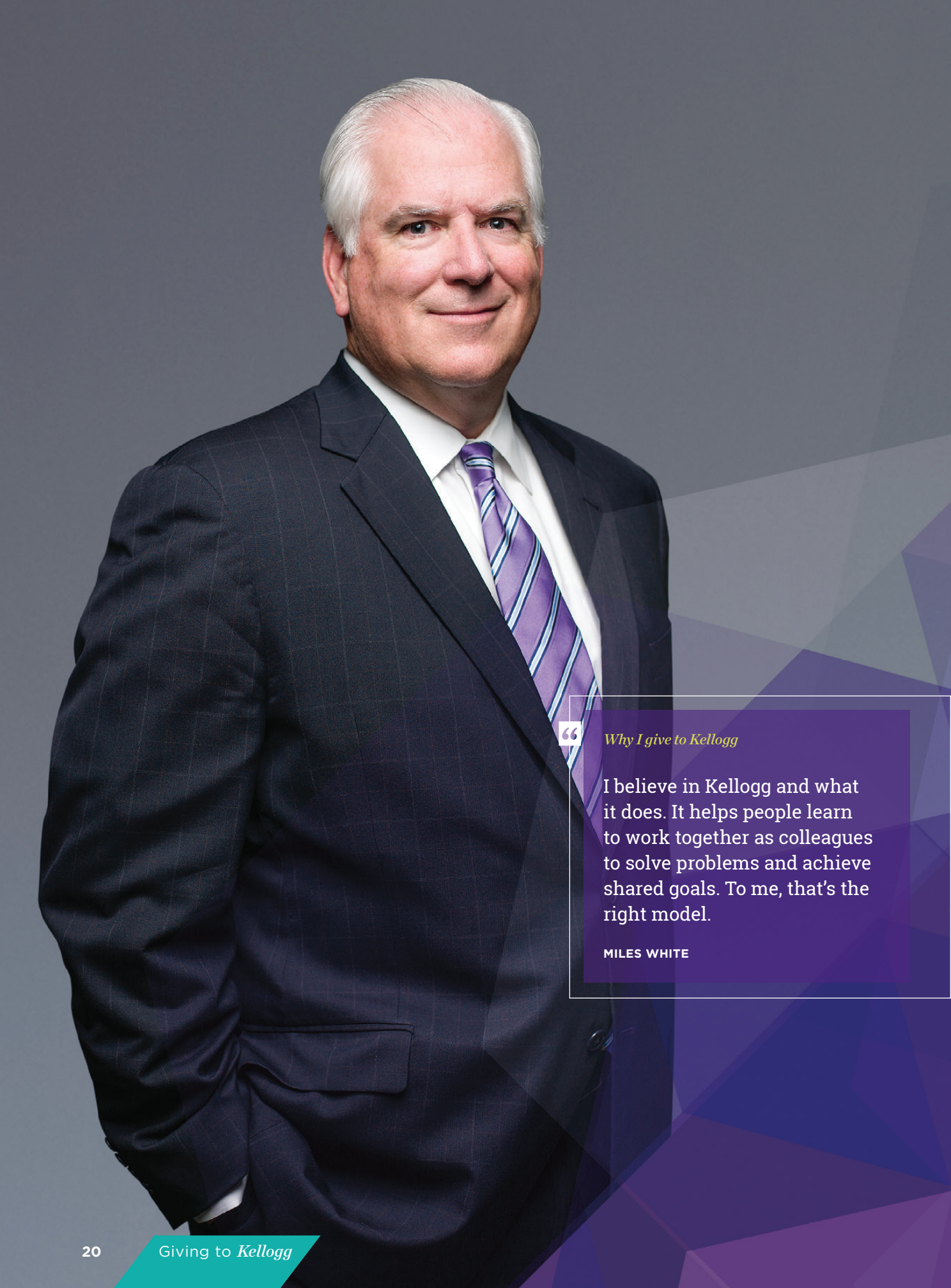
Brian G. '89 and Janet L. Weed*

Stephen R. '74 and
Susan Condon Wilson*

Kent T. Zimmerman '63

David K. '77 and Nancy Zwiener

Gifts and pledges from Sept. 1, 2010, to Aug. 31, 2014 Legend: * *Recognized for consecutive giving to Kellogg for the last three fiscal years* ꝏ *Deceased*



*Why I give to Kellogg*

I believe in Kellogg and what it does. It helps people learn to work together as colleagues to solve problems and achieve shared goals. To me, that's the right model.

**MILES WHITE**

# *Charting a new course*

WITH **MILES D. WHITE** AT THE HELM, ABBOTT ENTERS NEW AND EXCITING MARKETS

In January 2013, when Abbott Laboratories spun off its pharmaceutical arm into AbbVie Inc., many wondered if the split was a good move for the medical products giant. For starters, AbbVie was home to Humira, the world's best-selling drug, with sales of more than $10 billion in 2013.

But Abbott Chairman and CEO Miles White held firm. The pharmaceutical business was evolving and needed to develop its own, separate identity, he argued.

"The strategy was fundamentally sound," White said. "We recognized that the two halves of the company would be better positioned to succeed as separate companies, and that's proved to be the case for both."

Indeed, just as AbbVie prospered in its first year, Abbott has continued to see growth since the split. Abbott posted 2013 net sales of $21.8 billion, up 4 percent from the previous year, and sales in second quarter 2014 increased 3 percent.

Credit White, who's held the chairman and CEO positions since 1999, with keeping the company on course. While retaining Abbott's diverse offering of health care products, which include coronary stents and lab equipment, White has led the company's expansion into BRIC countries.

More than 70 percent of Abbott's sales now come from international markets, with 50 percent of its products sold directly to customers, rather than third parties.

"This is also advantageous, because people are making more of their own healthcare decisions and purchases than ever before," White said.

As demand in those emerging markets grows, Abbott continues to develop new products and establish its position as a global leader in healthcare.

"We focus on developing new solutions that advance the standard of care in ways that make a real difference for the patient, the healthcare provider and the system," White said.

# Kellogg Leadership Circle

## *Transforming* through Annual Giving

As Transforming Together moves forward, we want to remind you that each Kellogg donor who makes a gift of $2,500 or more in any given fiscal year will be inducted into the **Kellogg Leadership Circle**.

As a member of the Kellogg Leadership Circle, you will enjoy advantages designed to recognize your generosity.

You'll receive updates on Kellogg's continuing progress, engage with other circle members and become a part of the intellectual life of the school.

Supporting Kellogg's educational mission by building a strong Annual Fund is a vital part of the Transforming Together campaign.

**KELLOGG LEADERSHIP CIRCLE**

- Recognition in print and online Investors Report
- Receive Kellogg campaign newsletter
- Invitations to student-led conferences
- Invitations to "With Gratitude" event in May
- Invitations to signature Thought Leadership events (on-/off-campus)
- Invitations to leadership breakfasts before student-led conferences
- Recognition in the Kellogg campaign newsletter
- Dean's "State-of-the-School" webcast
- Invitations to leadership receptions for on- and off-campus events
- Invitations to Kellogg Strategic Summits

**NORTHWESTERN UNIVERSITY LEADERSHIP CIRCLE**

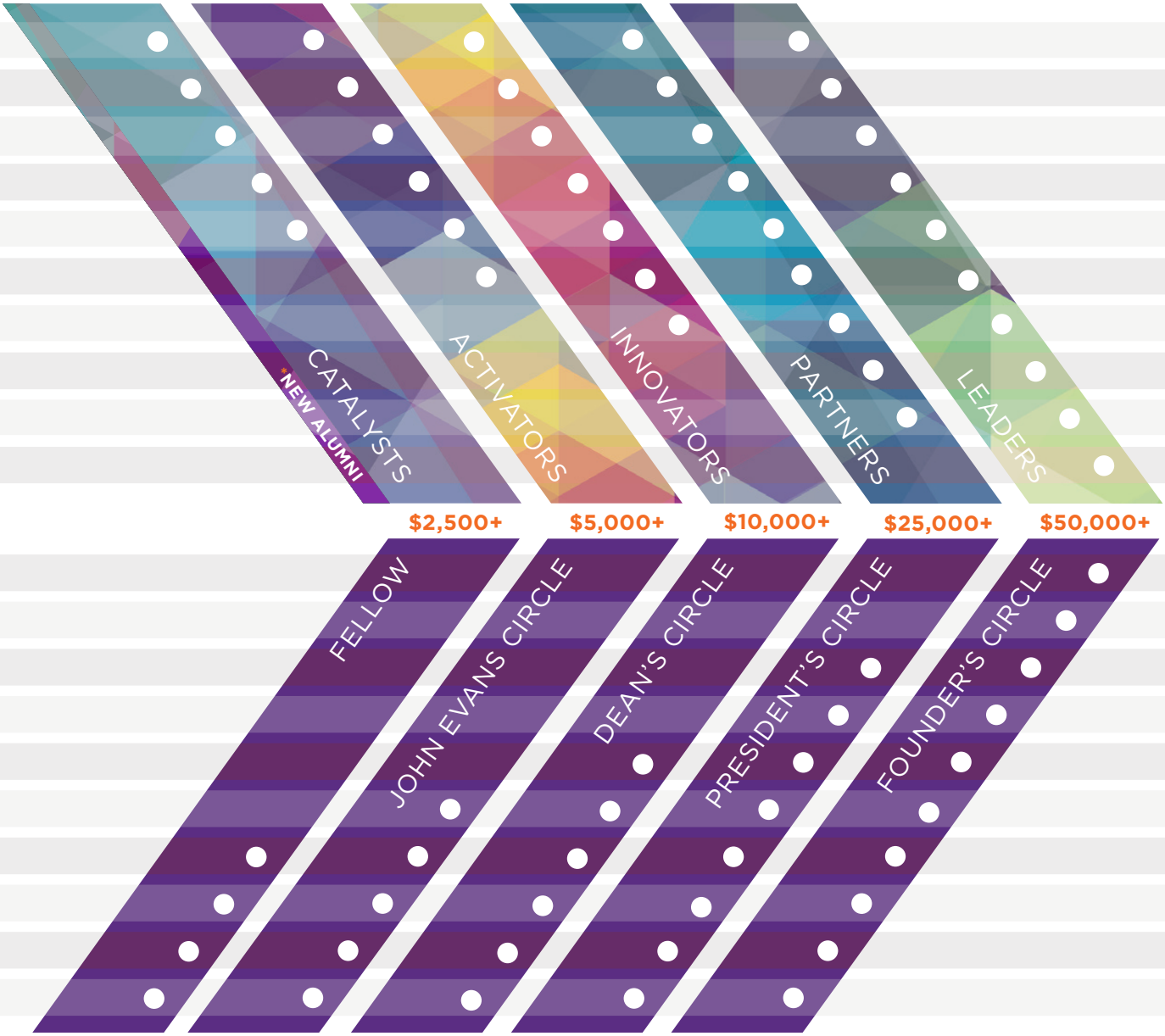
- VIP assistance with university matters
- Invitations to exclusive events
- Membership in the President's Book Club
- Invitations to events with the president
- Invitations to university events and special access to campus facilities
- Invitations to exclusive annual leadership events
- Recognition in Northwestern's Honor Roll of Donors
- Leadership Circle newsletter
- Campus privileges
- Invitation to university events

Annual Fund gifts are immediately expendable and can be used to fund scholarships that bring the best students to Kellogg. They provide our students with the most rewarding experience possible. And they give Dean Sally Blount the freedom to say yes to great ideas raised by students or faculty. A gift of $2,500 in one year is spent the next year.

Annual Fund dollars are as much a part of the Transforming Together campaign as the largest gift to name a building. These dollars make an extraordinary difference in the lives of our students.

Join us as we transform Kellogg. Join us as we change the world.

*Alumni who have graduated within the last five years — and current students — can join the Kellogg Leadership Circle at the Catalyst level by making a gift of $1,000.



WE EXTEND A SPECIAL
***thank you*** TO OUR

# LEADERS

who gave $50,000 and above

Anonymous

Abbott Fund*

David W. ’77 and
Priscilla E. Adolphson

All Tile Inc.

Allstate Foundation

Bank of America
Charitable Gift Fund

Selim Antoine Bassoul ’81

Alexander Ernest Bergson ’14

Geoffrey C. Bland ’91*

Sally Blount ’92*

Blue Foundation*

Nancy ’76 and David Borghesi

Nicholas J. Bouras ’55*ꕥ

Hazel Bowen

Gary S. ’89 and
Catherine Craighead Briggs ’94*

Adrienne Lee ’55 and
Arnold F. Brookstone

Henry D. Bullock ’80

Marshall L. Burman ’51

The Curtis L. Carlson
Family Foundation*

Trent A. Carmichael ’96*

David Yi-Ping Chen ’84

Zhi Wei Cheng ’14 and
Esther Weiting Fang ’14

Cassian K.S. Cheung ’78 and
Vicki Cheung

Steven ’63 and Susan Cobin

Christopher B. and
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*Why I give to Kellogg*

I love what Dean Blount is doing for Kellogg — she has great passion and keen intelligence and a thoughtful vision. I wanted to be supportive of that. There's a bit of trying to help out the future as well as pay back the past.

**JAMIE STAR '89**

# An educated decision

**DRIVEN BY A PASSION FOR LEARNING, JAMIE STAR '89 LEFT THE LEGAL PROFESSION TO BUILD A REMARKABLE CAREER IN INVESTING**

Halfway through his clerkship with a U.S. federal judge, attorney Jamie Star decided he needed a job where his decisions had real consequences.

A graduate of Harvard University and Yale Law School, Star felt dissatisfied by the level of detachment involved in legal proceedings. "I wasn't taking any personal risk for my decisions or judgments," he says. "If a client had a problem, I'd do my best to fix it. But I never directly felt the consequences of my choices."

The stock market, by contrast, was all about risk — and it piqued Star's interest. He enrolled in Kellogg's Full-Time MBA Program, hoping to carve out a new career in business.

Today, Star serves as president and CEO of Longview Asset Management, a leading Chicago-based private asset management firm that manages accounts for charities, individuals and trusts. The firm, Star explains, takes a long-term approach to investing for its clients and makes investment decisions based on deep research.

"For me, investing is all about learning," Star says. "You're learning new industries, you're learning new business models, you're learning about people and you're learning about organizational behavior — and where organizations tend to succeed or fail."

Star's passion for learning has become a driving force in his career, which has included a role at Harris Associates. Star also founded and ran a highly successful hedge fund, Star Partners, for five years before being named president of Longview in 2003.

Along with returns, Star has found great satisfaction in "working hard to come to a decision, placing your capital down and living with that decision," he says. "Sometimes the experience is painful, and sometimes it's pleasant. But you have to be committed."

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*Why I give to Kellogg*

Kellogg was an important part of my personal development. I wanted to give back to a school that made a big impact in my career path.

**ROGER LINQUIST '66** WITH WIFE **SUE**

# *Rocketing revenue*

**ROGER LINQUIST '66** USED A MASS-MARKET APPROACH AT METROPCS TO IGNITE GROWTH

At one point, former MetroPCS CEO and Chairman Roger Linquist thought he might simply continue in mechanical engineering.

Instead, he attended Kellogg and later co-founded the Dallas-based MetroPCS in 1994. Within a decade of operations, he grew the wireless carrier into a Fortune 500 company with more than $5 billion in revenue.

This steady growth attracted Deutsche Telekom, the parent company of wireless carrier T-Mobile that merged with MetroPCS in 2013, strengthening T-Mobile's prepaid carrier position in the United States.

"We thought we could create a signature phone service for the mass market," said Linquist, who recalled that when MetroPCS started commercial operations in 2002 and opened its first store in Miami, "we had lines of people waiting at the front door."

Linquist saw the market's potential back in the early '80s as a McKinsey consultant. He became CEO at two cellular companies before starting paging-service provider PageMart in 1988.

At PageMart, Linquist developed the approach he would use at MetroPCS. Forgoing long-term contracts and subsidized handsets, MetroPCS focused on customer service, no-contract plans and affordable, quality networks. Averaging 35 percent growth annually for more than 10 years, the company became the first U.S. carrier to offer 4G LTE service, both of which appealed greatly to Deutsche Telekom.

"We thought that T-Mobile could do something exciting in the marketplace," he said. "The timing was right."

Now CEO and Partner of NxGen Partners, a startup private equity firm comprised of senior executives from Fortune 500 companies, Linquist said he's ready to work on some new ventures. "Some of the projects will be relevant to our past experiences," he said, "but it'll be good to create again."

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*Why I give to Kellogg*

What's had the greatest impact on me personally … is my experience at Kellogg. It helped me transform my leadership, take on new challenges and do things in new innovative ways. It was amazing.

**ANN DRAKE '84**

# *Planning for the future*

**ANN M. DRAKE '84** BRINGS NEW IDEAS TO SUPPLY CHAIN POWERHOUSE DSC LOGISTICS

When Ann Drake was appointed CEO of DSC Logistics in 1994, she was already thinking years ahead.

Drake believed that the supply chain company needed to undergo a fundamental transformation to succeed in the 21st century. Drake recognized what many CEOs do not: To plan for the future is to prepare for the unpredictable.

That philosophy has been the driving force behind Drake's 20-year leadership at the company, which today is one of the leading U.S. supply chain management firms. With a client roster of Fortune 500 companies, the company maintains a network of more than 45 logistics centers and a transportation management center on its Des Plaines, Ill., corporate campus.

True to Drake's vision, DSC Logistics is known for its "ready for anything" culture. Collaborating with customers in long-term strategic partnerships, DSC helps to ensure that each customer's supply chain can be deployed for unique competitive advantage.

The company is also known for its commitment to one of Drake's top priorities — innovation. "I'm attracted to new, exciting ideas, to new ways of doing things, to a new future," she says.

To help find and share those ideas, Drake works to advance more female leaders in her industry. In 2013, she launched AWESOME (Achieving Women's Excellence in Supply Chain Operations, Management and Education), a women's leadership initiative for the supply chain industry. In less than two years, the initiative has grown into a network of more than 400 senior-level executives.

"Why is advancing women's leadership important?" she says. "Varying points of view can help a team think differently and come up with creative solutions — that's what the world is about today."

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*Why I give to Kellogg*

It's such a collegial environment and team-oriented organization and that's what leaders have to be today. They have to be team players. And Kellogg produces top leaders.

**CHRIS COMBE (NU '70)**
WITH WIFE **COURTNEY**

# *The Power of niche*

**CHRIS COMBE (NU '70)** AND COMBE INCORPORATED ARE PROVIDING GLOBAL CARE ON A PERSONAL LEVEL

For decades, Combe Incorporated has grown brands that are an intimate part of daily life for millions.

Ivan Combe (NU '33) founded the company in 1949 and quickly rolled out successful lines of personal care products. Clearasil, Vagisil and Just for Men are only a few of the brands the company introduced.

Chris Combe, who took over as CEO and president after his father's passing in 2000, described Ivan as "truly somebody who felt that he wanted to give back to his university." As a Northwestern trustee, Ivan Combe helped establish the Combe Indoor Tennis Center.

A Northwestern trustee and alumnus himself, Chris Combe has followed suit. In Spring 2014, the Youn Impact Scholar Program, named after One Acre Fund founder Andrew Youn '06 and endowed by a gift from the Combe family, welcomed its inaugural class. Since its inception, the One Acre Fund has brought more than one million people out of poverty.

"We need to create more Andrew Youns," Chris Combe said, referring to Youn's work in microfinancing farm materials and education in Kenya.

Combe also serves on the board of global health and human rights initiatives like Malaria No More and Heart Care International, a surgery practice and support organization.

"Long term, there's a huge opportunity in having a social impact globally, helping the least of us, people who just want to survive," he said. "Hopefully, we'll get to a point where they're thriving."

After a long career, Combe recently announced that his daughter, Keech Combe Shetty '06, will take over as co-president and co-CEO with husband Akshay Shetty '06.

"It's tremendous," said Combe, who will remain as non-executive chairman while continuing his philanthropic work with wife Courtney. "They've done an outstanding job, and they're definitely ready."

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*Why I give to Kellogg*

Kellogg and Northwestern positioned me to have a career that has been professionally very rewarding. I feel an obligation to give back and help other students have that opportunity.

**MIKE GEORGE '85**

# *Getting it right*

**ALMOST 30 YEARS LATER, MIKE GEORGE '85 IS STILL DRAWING FROM HIS KELLOGG EXPERIENCE**

For a corporation that spent its first decade building a brand around a single platform, home-shopping retailer QVC has done remarkably well in the Internet era.

According to president and CEO Mike George, the key has been QVC's organization-wide focus on what made the original television network thrive in the first place: "The core of it is the live experience, however you receive it."

Now approaching his ninth year of leading the multinational retailer, George is further expanding QVC's reach globally and digitally. And he attributes his success to opportunities that began at Northwestern University and the Kellogg School of Management.

After graduating from Weinberg College of Arts and Sciences in 1983, George went directly into the Two-Year Program at Kellogg. Being new to the business world, George worried that he would be at a disadvantage in the program.

"I literally never knew a businessperson in my life," he said, citing his working-class background. "I really was as green as green could be."

But the faculty and his fellow students welcomed him, and he learned from everyone as colleagues in a team environment. "Everything I learned, I soaked up," he said.

And everything he soaked up, he is applying at QVC, where e-commerce now accounts for 45 percent of sales, or $3.6 billion in 2013. Amazon is its primary competitor.

With a 2015 launch in France still ahead, George said he still relies on the Kellogg education he received 29 years ago to help with QVC's continuing expansion. Added George: "To have impact in a rapidly changing world, you have to work collaboratively as part of a team."

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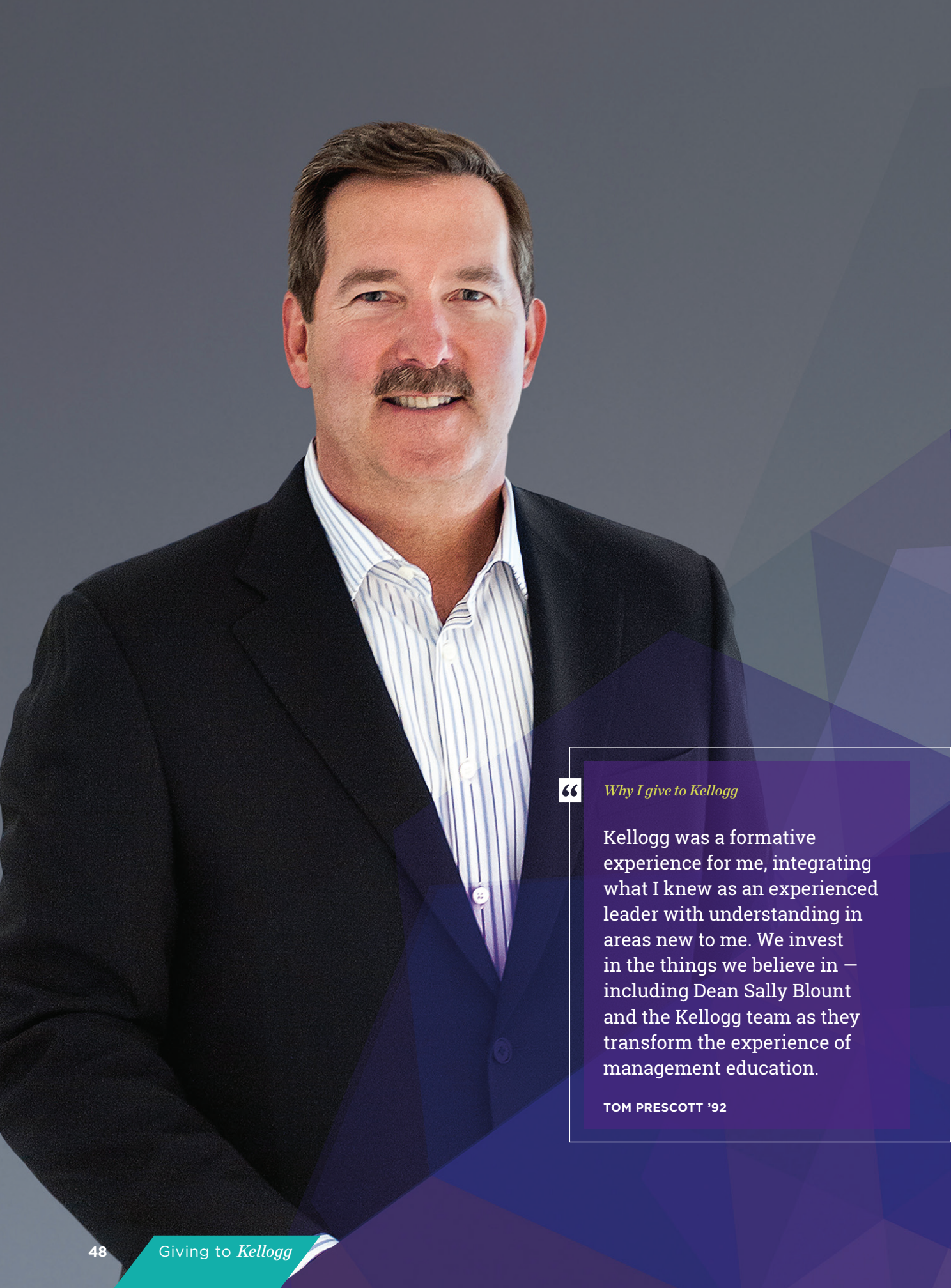

*Why I give to Kellogg*

Kellogg was a formative experience for me, integrating what I knew as an experienced leader with understanding in areas new to me. We invest in the things we believe in — including Dean Sally Blount and the Kellogg team as they transform the experience of management education.

**TOM PRESCOTT '92**

# *Making room for growth*

**TOM PRESCOTT '92** BUILDS ALIGN TECHNOLOGY INTO A MARKET DISRUPTOR WITH INVISALIGN

Problems of growth can be the most exciting for a new business.

For dental device company Align Technology, a rocky initial public offering on the NASDAQ was evidence of a misaligned approach to growth — one that president and CEO Tom Prescott was brought on to correct.

Now, with quarterly revenues approaching $200 million and continued strong year-over-year growth, Align is becoming a leader in the dental-device industry.

But the road to success was not easy.

Following its IPO in 2001, Align faced numerous challenges, including very high investor expectations. Knowing they needed new ideas and more experienced leadership, the company's board brought in Tom Prescott as CEO, who wasted no time in finding avenues to growth and a path to profitability.

"What I saw was a great opportunity with talented people and a very disruptive emerging technology," he said. "We rallied the management team to focus on fewer, more important priorities and were able to advance the business substantially."

Align's main product is Invisalign, an alternative to braces for the treatment of malocclusion, or crooked teeth. Initially backed by the same venture capital firm that funded Amazon, Align sold investors on its potential to redefine treatment for this condition, which affects 60 to 70 percent of the U.S. population, yet had not advanced far beyond early 20th century practices.

Having treated more than 2 million patients, and supporting customers and their patients in more than 45 countries, Align is delivering on its promise.

"We're a young company. We still have more of a startup mentality," Prescott said. "We see the opportunity for the very long term to become a standard of care in orthodontics and a leader in digital dentistry."

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Caroline Mujica-Parodi

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