

School of Hotel Administration

Annual Report 2009–2010



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Jason Koski

Michael Torres '13 and Brian Mueller '13 at Orientation

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Robert Barker

The Year's Highlights

Our highlights this year reflect our continued focus on three primary goals of the past several years: building the faculty, improving the student experience, and funding the future. Although we have had to adjust our sights in the face of significant financial limitations, we have made noteworthy gains in all three areas. The achievements of the past year underscore the importance of the close working relationships we have with our alumni and other industry partners as well as the high value we place on academic excellence.

New faculty

We continued to strengthen our core business faculty this year with the recruitment of two more outstanding scholars to our professorial ranks. Their terms as assistant professors of finance began July 1, 2010.



Pamela Moulton

Provided

Pamela Moulton graduated *magna cum laude* from the Wharton School of the University of Pennsylvania in 1985 with a BS in economics; she earned a PhD in finance from the Columbia University Graduate School of Business in 2003. She is also a chartered financial analyst. Between her undergraduate and graduate studies, Pamela worked in fixed income research at several Wall Street investment banks. Following receipt of her doctorate, Pamela was a senior economist at the New York Stock Exchange for three years before moving to the Fordham University Schools of Business as an assistant professor. Her teaching and research interests include financial markets and market microstructure, with a special interest in liquidity. Pamela's publications include papers on time variation in liquidity, international cross-listings, and optimal trading strategies. Her current

research focuses on the impact of automation on market liquidity, the role of market design in alleviating attention constraints, and global market integration. Her research has been published in *Financial Management* and the *Journal of Finance*, *Journal of Financial Economics*, *Journal of Financial Markets*, and *Journal of Fixed Income*. Pamela is also a highly rated teacher and a frequent presenter at academic conferences. She won the Financial Management Association's Market Microstructure Competitive Paper Award in 2007.

Andrey Ukhov comes to Cornell from the Kelley School of Business at Indiana University, where he has been an assistant professor of finance since 2003. He spent the 2008-09 academic year as a visiting assistant professor at the Kellogg School of Management, Northwestern University, where he taught four sections of the MBA

core finance course and won two teaching awards for impact. At Kelley he was a finalist every year for the Trustee Teaching Award and won it in 2010. He has also won the Memorable Faculty Award and the Doctoral Students' Association's Exceptional Inspiration and Guidance Award.

Andrey holds four degrees from Yale University: a BA, with distinction, in economics (1995) and an MA (2001), MPhil (2002), and PhD (2003) in management with a concentration in financial economics. He was awarded fellowships every year as a doctoral student. His research interests are in theoretical and empirical asset pricing and risk preference, and he has taught in the areas of investments, derivatives, and fixed-income securities. He has published in the *Journal of Financial and Quantitative Analysis*, the



Andrey Ukhov

Review of Finance, *Finance Research Letters*, *Economic History Review*, and the *Journal of Financial Research*. Three papers that he authored or co-authored have been cited

Robert Barker



Milstein Hall of Ocean Life at the American Museum of Natural History, before the 2010 Cornell Icon of the Industry Awards Dinner

by the Social Science Research Network as Top-Ten Downloads, and his articles have won numerous other awards and citations. He has given many conference and seminar presentations and served as a referee for the *Journal of Finance*, *Review of Finance*, *Journal of Empirical Finance*, *Journal of Financial Research*, *Journal of Financial Markets*, and *The Financial Review*. With York Eggleston, he was awarded a U.S. patent in 2000 for a "System and Method for Incentive Programs and Award Fulfillment."

Before coming to the United States, Andrey studied for three years toward a bachelor's degree in applied mathematics at Odessa State University in his native Ukraine. During that time he had two papers on Russian algorithmic language implementation accepted for publication by the National Academy of Sciences of the USSR and the Ukrainian Academy of Science. He has advanced skills in software development and programming in eight computer languages.



Lindsay France

Susan Fleming Cabrera

In addition to Pamela and Andrey, we have made two other faculty appointments this year.

Susan Fleming Cabrera joined the school July 1, 2010 as a senior lecturer in finance. A veteran private-equity investor and investment banker, Susan most recently served as a partner and member of the investment committee of Capital Z Financial Services Partners, a \$1.85 billion private equity fund. Soon after retiring at age 33, she enrolled at the Johnson School to pursue MS (2008) and PhD (2010) degrees in management. She earlier earned a BA in economics and Asian studies with highest distinction from the University of Virginia, where she was inducted into Phi Beta Kappa. An expert in corporate finance, the valuation of insurance companies, and factors limiting the accession of women to corporate leadership positions, Susan sits on the boards of directors of Virtus Investment Partners and Hanover Investors. She has taught several courses as a visiting lecturer in both the Johnson School and the Dyson School of Applied Economics and Management in the College of Agriculture and Life Sciences. Within the SHA, Susan will teach Entrepreneurial Management this fall and Entrepreneurial Finance next spring.

Stephen Lipinski '72 has been hired as a lecturer in food and beverage management. As president and principal broker of Stephen Lipinski Associates, LLC, he specializes in hospitality-related projects, municipal development, and property disposition. Stephen also has 35 years of experience as an owner of restaurants and a consultant to hotel and hospitality corporations. For the past year he taught Introduction to Foodservice Operations as a visiting lecturer. He also taught food chemistry at the school from 1972 to 1974. Stephen is incoming treasurer of the Cornell Hotel Society and treasurer of the Cornell Hotel Society Foundation.



Robert Barker

Stephen Lipinski '72

First annual Cornell Real Estate Case Competition

The school's Center for Real Estate Finance inaugurated a competition for undergraduate students in commercial real estate last fall at TIAA-CREF headquarters in New York City. Daniel Quan, Singapore Tourism Board Distinguished Professor of Asian Hospitality Management and professor of real estate finance, organized this first annual Cornell Real Estate Case Competition.

Cornell's team won the overall competition and \$4,000 prize in blind judging. Josh Barvin, CALS '10, Andrew Gindy '11, Taylor Quan '10, Zied Sanhaji '10, Amy Shyr '10, and Li Zhang '10 competed for Cornell, with Christopher Marshall '11 as alternate. All are students in the new minor in real estate, a universitywide program with its academic home in the Center for Real Estate Finance. Dan coached the team with Judi Brownell, professor of organizational communication. Daniel Leuret, PhD '08, visiting assistant professor of real estate finance,

and Crocker Liu, the Robert A. Beck Professor of Hospitality Financial Management, also advised the team.

David and Jill Korr, parents of Jonathan '09 and Dana '14 Korr, were principal sponsors of the event. Other sponsors were Archon/Goldman Sachs, AREA Property Partners, BlackRock, ING Clarion, National Realty and Development Corp., Prudential, and TIAA-CREF.



Jesse Winter Photography

Cornell's real estate team, L to R: Amy Shyr '10, Taylor Quan '10, Andrew Gindy '11, Li Zhang '10, Zied Sanhaji '10, Chris Marshall '11, Daniel Leuret, PhD '08, visiting assistant professor of real estate finance, Josh Barvin, CALS '10, Judi Brownell, professor of organizational communication and dean of students, and Dan Quan, Singapore Tourism Board Distinguished Professor of Asian Hospitality Management, at TIAA-CREF in New York.

Facilities improvements

This was an important year for facilities upgrades. The Statler Hall tower project, which was described in last year's annual report, was completed in December, and the new space is now occupied by the Center for Hospitality Research, the Center for Real Estate Finance, the Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship, and the Office of Marketing and Communications. The fifth-floor conference room, which

offers spectacular views of Central and West Campus and the lake and hills beyond, has become a popular site for meetings and events.

The renovation of the Statler Hotel's 153 guest rooms was completed in February after being delayed for a year due to budget constraints. Although the project had to be scaled back, we have succeeded in transforming the rooms with a décor that is at once sophisticated and inviting

and the addition of many amenities. All of the labor was provided by the hotel's already hardworking maintenance and housekeeping staff; Statler GM Rick Adie '75 and rooms director Geoff Gray '08 supervised the project. Raj Chandnani '95 of WATG provided design expertise, and many companies contributed goods and services. We could not have accomplished so much without their help.

Hilton Scholarships

The Conrad N. Hilton Foundation has granted the school \$1 million to establish the Conrad N. Hilton Foundation Scholarship Fund for undergraduate students. This current-use gift, one of the

largest ever given for scholarships in the School of Hotel Administration, will support ten to 50 students per year for two years. It comes at a time of unprecedented need for financial aid and budget relief.

Cornell admits students without regard to their financial circumstances, and more than 60 percent of SHA students currently receive some form of financial aid.

Young Alumni Council



Robert Barker

Young Alumni Council co-chairwoman Rachel Etes Green '98

The Young Alumni Council, a new advisory group made up of leading alumni who graduated five to 15 years ago, held its first meeting in New York City on June 8. Chaired by Rachel Etes Green '98 and Raj Chandnani '95, the council was formed to help the school engage all new graduates and other young alumni in our goals and activities. The Young Alumni Council will advise the dean on current issues within the extended hospitality industry as they relate to curriculum development and the hiring and mentoring of current students. The group will also help with fundraising.



Robert Barker

Lee Pillsbury '69

Pillsbury named Rhodes Professor, Cornell trustee

We were delighted to see one of our most dedicated alumni, Leland C. "Lee" Pillsbury '69, receive several significant recognitions this year from Cornell University. Lee was named a Frank H. T. Rhodes Class of 1956 Professor and was also appointed to the Cornell University Board of Trustees as a trustee-at-large. In addition, he and his wife, Mary, were honored in April as Foremost Benefactors of the university. The Pillsburys made a transformational gift in 2006 to fund the Pillsbury Institute for Hospitality Entrepreneurship.

A native of Ithaca and uncle to five Cornellians, Lee is co-chairman and CEO of Thayer Lodging Group, a leading performer among all private real estate firms that has generated five subsequent Thayer funds. Thayer recently partnered with Jin Jiang Group, one of China's largest state-owned enterprises, to acquire Interstate Hotels and Resorts, the largest third-party independent hotel management company in the world, of which Lee is now chairman.

Lee currently serves on the SHA Dean's Advisory Board, the advisory board of the Pillsbury Institute, the Entrepreneurship@Cornell Advisory Council, his class's Reunion major

gifts committee, and the Cornell Rowing Association Advisory Board. He has been a member of the Cornell University Council and the Real Estate Subcommittee of Cornell's Investment Committee. He is a guest-lecturer on the Ithaca and Singapore campuses and at the University of Beijing, the University of Shanghai, and several American institutions. As a Rhodes Professor, Lee will spend time in residence on campus, connecting with students from many of Cornell's schools and colleges.



School Leadership

Robert Barker

L to R: Jon Denison, associate dean for external affairs; Michael D. Johnson, dean; Steven A. Carvell, associate dean for academic affairs; and David Strong, associate dean for business affairs

We have maintained a high level of activity over the past few years as we have worked to develop a variety of curricular and programmatic initiatives. These have included the creation of the Center for Real Estate Finance and the universitywide minor in real estate; the Executive-in-Residence and Entrepreneur-in-Residence programs; the Hospitality Industry Practicum (HIP) courses and this fall's new course, sponsored by John Rijos '75, on senior living; the Innovation Network; the Conversations with Entrepreneurs series; the Icon of the Industry Awards Dinner; the Dean's Leadership Series; the Cornell Hospitality Research Summit, to be inaugurated this fall; and the Young Alumni Council, which met for the first time in June.

Working under the financial challenges that resulted from the recent economic

downturn, a priority in the months to come will be to make sure that we implement each of these initiatives successfully. Our resource allocations, most importantly our investment in faculty, will be guided by our need to make sure that these initiatives result in a better student experience and position the school for further growth and innovation. That growth and innovation, in the years to come, will be designed to expand our global platform to prepare both our faculty and students to compete at the highest levels of a global hospitality industry.

Improving our faculty and student experience, within a financially challenging environment, is leading us to build more and more bridges across Cornell. We are working closely with management colleagues across campus to identify those academic areas where the school will develop more research and teaching faculty and, conversely, where we will rely

increasingly on other schools and colleges for teaching support. Here are some recent examples:

- We are collaborating with the College of Human Ecology's Sloan Program in Health Administration to create a healthcare hospitality/senior living concentration within CHE's master of health administration program.
- We are engaged in joint fundraising with the School of Industrial and Labor Relations to support collaborative teaching, research, and outreach in human resource management in the hospitality industry.
- In collaboration with the Johnson School, the College of Agriculture and Life Sciences' Dyson School of Applied Economics and Management, and the College of Architecture, Art, and Planning, we will be participating

in the coming academic year in a cluster hire in sustainability through the Cornell Center for a Sustainable Future.

- We are engaged in planning with the Faculty of Computing and Information Sciences to subsidize one or more future faculty lines in CIS to support teaching and research applications within our school.

We are also teaming with other schools to reduce our budgets for certain essential services. The SHA has been at the forefront in developing models for the shared provision of information technology, human resource management, business services, and library services among our school and the Johnson School (IT, business, and library services), the School of Industrial and Labor Relations (business, HR, and library services), and the Law School (business and library services). Much of the regional IT model

has been implemented; implementation in the other areas is pending.

We are saying good-bye to a key member of our leadership team. David Strong, associate dean for business affairs, has accepted a position at the University of Rochester Medical Center.

During David's tenure as ADDBA he has successfully managed SHA business affairs through this very challenging economic environment. David has led the efforts, noted above, to build regional models for IT, business services, HR, and library services. He also oversaw the building and financing of our new tower renovation. He has been a tremendous asset to the school and an outstanding colleague.

Tim Durnford, MPS '93, director of Statler Information Technologies, will serve as interim associate dean for business affairs.

Though we face mounting budget challenges, we remain confident in our capacity to advance our academic mission and remain the world's leading program in hospitality management. Our alumni remain extraordinarily engaged in furthering the school's mission, and the Dean's Advisory Board has grown larger, more diverse, and more effective. Through highly targeted faculty recruitment we have significantly strengthened our core business faculty even as we have had to curtail half of the searches we had planned. We are blessed with a very talented and dedicated staff, which has worked hard to help the school realize efficiencies and savings without sacrificing quality or productivity. Above all, we continue to attract an outstanding student body and produce confident and highly experienced graduates who are poised to lead in every area of the hospitality industry.



Robert Barker

Dean's Advisory Board member Dayssi Olarte de Kanavos '85

Executive staff

Michael D. Johnson, *E. M. Statler Professor of Hotel Administration, dean*
 Steven A. Carvell, *associate professor of finance, associate dean for academic affairs*
 Jon Denison, *associate dean for external affairs*
 David Strong, *associate dean for business affairs*
 Judi Brownell, *professor of management and organizational behavior, dean of students*
 Richard Adie '75, *general manager, Statler Hotel*
 Timothy Hinkin, *Georges and Marian St. Laurent Professor in Applied Business Management, Richard J. and Monene P. Bradley Director of Graduate Studies*
 Thomas Kline, MS '03, *executive director of executive education*

Dean's Advisory Board

Michael D. Johnson (*chairman*), *dean and E. M. Statler Professor*
 Robert Alter '73, *chairman, Sunstone Hotel Investors**
 Richard Baker '88, *president and chief operating officer, National Realty and Development Corporation*
 Timothy J. Dick, MPS '88, *senior vice president, TriMont Real Estate Advisors*
 Michael S. Egan '62, *chairman, Dancing Bear Investments*
 Charles F. Feeney '56, *director, InterPacific Group*
 Kevin Fitzpatrick '76, *managing director, Spring Bay Property Company*
 Rachel Etes Green '98 (*ex officio*), *chairwoman, SHA Young Alumni Council; manager of real estate, Loews Corporation*
 Charles S. Henry '74, *president, Hotel Capital Advisers*
 Robert H. Hurlbut '57, *founder, ROHM Services Corporation*
 Michael Z. Kay '61, *president and chief executive officer (retired), LSG Sky Chefs*

J. Peter Kline '69, *president, Children's Medical Center Foundation (Dallas, Texas)*
 Michelle D. La Motte '75, MPS '83, *hospitality consultant*
 Virginia Mariani-Kitt '82, *director of hospitality, Banfi Vintners*
 Hawley Hilton McAuliffe, P '10, *board of directors, Conrad N. Hilton Foundation**
 Jack McAuliffe, P '10, *chairman and founder, Compendium Systems Corporation**
 Robert J. McCarthy, P '10, *group president, North America, Marriott International**
 Dayssi Olarte de Kanavos '85, *principal and senior vice president, Flag Luxury Properties**
 Allen J. Ostroff (Hon), P '92, *principal, Hotel Dynamics*
 Fred G. Peelen '64, *president and chief executive officer, International Hospitality Consultants*
 Leland C. Pillsbury '69, *chairman and chief executive officer, Thayer Lodging Group*
 Burton M. "Skip" Sack '61, *chairman and partner, Classic Restaurant Concepts*
 Bradley H. Stone '77, *partner, Gaming Asset Management*
 Chiaki Tanuma, MPS '80, *president and chief executive officer, Green House Company*
 Ted Teng '79, *president and chief executive officer, The Leading Hotels of the World*
 Andrew H. Tisch '71, *chairman of the executive committee, Loews Corporation*
 John P. "Jay" Treadwell '61, *principal, Optimum Hospitality Services**
 Simon M. Turner '83, *president, global development, Starwood Hotels and Resorts Worldwide*
 Nancy E. Zytco, MPS '89

* new member July 1, 2009

Young Alumni Council

Raj Chandnani '95 (co-chairman), *vice president for strategy, WATG*
 Rachel Etes Green '98 (co-chairwoman), *manager, Loews Corporation*
 Jorge Boone '98, MBA '04, *senior vice president, business development, RCI, Wyndham Worldwide Group*
 Kevin Boothe '05, *offensive guard, New York Giants*
 Nathalie Monge De Andreis '05, *chairwoman of the board, Grupo Marta Hospitality*
 Raphael Fishbach '99, *director, Mesa West Capital*
 Randy Garutti '97, *director of operations and partner, Shake Shack*

Shonette Harrison, MMH '01, *vice president of casino marketing, Harrah's Chester Casino and Racetrack*
 Sean Hehir '96, *managing director, Trinity Investments*
 Kevin Jacobs '94, *senior vice president, corporate strategy, and treasurer, Hilton Hotels Corporation*
 Heather Roberts Jacobs '94, *vice president, human resources EMEA, Four Seasons Hotels and Resorts*
 Martin Kandrac '96, *managing director, Blackstone Group*
 Adam Kaplan '04, *corporate director of property operations, Senior Lifestyle Corporation*
 Laura Kornegay '96, *vice president of leadership development, Club Corp*

Michael Nestor '02, *LIVESTRONG concierge, Lance Armstrong Foundation*
 Jamie Papp '97, *vice president of slot operations, Wynn Las Vegas*
 Brooke Patterson '01, *director of product development, Celebrity Cruise Lines*
 Hugh Phillips '02, *chief executive officer, Hugh Simms*
 Jhorna Arvindrai Rincon '02, *global leader, eCommerce Channel Sales (Asia), Marriott International*
 Rachel Rosen Jacobson '96, *senior vice president, business development, National Basketball Association*
 Ben Rowe '97, *chief financial officer, Kimpton Hotel Restaurant Group*
 Andrew Schleimer '99, *executive vice president, strategy development and in-park services, Six Flags*
 Atish Shah, MMH '97, *senior vice president, investor relations, Hyatt Hotels Corporation*
 Zachary Shapiro '05, *airline marketing director, Airbus Americas*
 Chris Simms '97, *owner/operator, The Lazy Dog Café*
 Seth Singerman '99, *principal, GEN Realty Capital*
 Cherylanne Skolnicki '95, *entrepreneur*
 Susheel Torgalkar '99, *managing partner, Westbrook Partners*
 Giancarlo Turano '01, *director of national sales, Turano Baking Company*
 Wendy Yang '98, *attorney, Direction International Patent Trademark and Law Offices*
 D. Teddy Zhang '97, *president and chief executive officer, HUBS1*



Robert Barker

Dean Michael Johnson at Commencement 2010

Our Faculty

Already long considered to have the most prestigious body of teachers and researchers of any program in hospitality management, we made further strides this year in raising the profile of our faculty. Though limited in our capacity to build our academic ranks as envisioned before the economic downturn, we have been very successful in the past several years in attracting exceptional scholars with outstanding academic credentials and strong backgrounds in business. Our faculty as a whole is very highly regarded for its contributions to research, teaching, and industry outreach and is actively enriching the scholarly experience within the school, across the university, and in many fields of expertise.

Accolades

Susan F. Cabrera, visiting lecturer: State Farm Companies Foundation Doctoral Dissertation Award

Linda Canina, associate professor of finance: Best Paper, International Conference on Hospitality and Leisure Applied Research

Cathy Enz, Lewis G. Schaeneman, Jr. Professor of Innovation and Dynamic Management: Best Conference Paper, International Conference on Hospitality and Leisure Applied Research

Daphne Jameson, associate professor of managerial communications: Distinguished Member, Association for Business Communication

Sheryl Kimes, Singapore Tourism Board Distinguished Professor in Asian Hospitality Management: Lifetime Achievement Award of the Production and Operations Management Society's College of Service Operations

Crocker Liu, Robert A. Beck Professor of Hospitality Financial Management: Power Player Award, *Phoenix Business Journal*

Michael Sturman, associate professor and Kenneth and Marjorie Blanchard Professor of Human Resources: Certified Senior Professional in Human Resource Management, Society for Human Resource Management

Rohit Verma, professor of operations management: Christopher Lovelock Best Paper Award, Art and Science of Services Conference

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Helen Chun, assistant professor, marketing and tourism



Sheryl Kimes, Singapore Tourism Board Distinguished Professor in Asian Hospitality Management

Jason Koski

Ted Teng '79 Dean's Teaching Excellence Awards

Jan deRoos '78, MS '80, PhD '94, associate professor and HVS Professor of Hotel Finance and Real Estate

David Dittman, Hubert E. Westfall Professor of Accounting

Rupert Spies, senior lecturer, food and beverage management

Gary Thompson, professor of operations management

Kate Walsh, Fred G. Peelen Professor of Hospitality Global Strategy

Institute for Social Sciences Small Grant Program Awards

2010 INFORMS Revenue Management and Pricing Conference: **Chris Anderson**, School of Hotel Administration; Amr

Farahat, Johnson School; **Sheryl Kimes**, School of Hotel Administration; Huseyin Topaloglu, College of Engineering

Team Diversity and Financial Decision-Making: Vicki Bogan, College of Agriculture and Life Sciences; David Just, College of Agriculture and Life Sciences; **Chekitan Dev**, School of Hotel Administration *Funded with generous support from the President's Council of Cornell Women*

The Effects of Incentive Framing and Probabilistic Management Audits on Fraudulent Behavior: **James Hesford**

Selected faculty publications

Journal articles

Anderson, C. K. (2009). Setting Prices on Priceline. *Interfaces*, 39 (4), 307-315.

Kwortnik, R. J., Lynn, W. M., and Ross, W. T. (2009). Buyer Monitoring: A Means to Insure Personalized Service. *Journal of Marketing Research*, XLVI, 573-583.

Hinkin, T. R., and Schriesheim, C. A. (2009). Performance Incentives for Tough Times. *Harvard Business Review*, 87 (3), 26-26.

Van der Rhee, B., **Verma, R.,** and Plaschka, G. (2009). Understanding Tradeoffs in the Supplier Selection Process. *International Journal of Operations Research*, 97 (1), 340-348.

Books

Brownell, J. (2010). *Listening: Attitudes, Principles and Skills*. 4th edition. Boston, MA: Allyn & Bacon, Publishers.

Enz, C. A. *The Cornell Handbook of Applied Hospitality Strategy*. Beverly Hills, Calif.: Sage.

Cornell Hospitality Quarterly Articles by School of Hotel Administration faculty

Anderson, C. K., and Xie, X. *Room-Risk Management at Sunquest Vacations*.

Enz, C. A., Canina, L., and Lomanno, M. *Competitive Pricing Decisions in Uncertain Times*.

Promotions and appointments

Timothy Hinkin, professor of management and organizational behavior, was appointed to a five-year renewable term as the Georges and Marian St. Laurent Professor in Applied Business Management, effective January 1, 2010.

Michael Lynn, professor of marketing and tourism, was appointed to a five-year renewable term as the Burton M. Sack '61 Professor in Food and Beverage Management, effective January 1, 2010.

Amy Newman was promoted from lecturer to senior lecturer in managerial communication, effective July 1, 2010.

J. Bruce Tracey, associate professor of human resources management, was appointed to a three-year term as editor of the *Cornell Hospitality Quarterly*, effective July 1, 2010.

Rohit Verma was promoted from associate professor to professor of operations management and appointed executive director of the Center for Hospitality Research, effective July 1, 2009.

Kathleen Walsh, associate professor of management and organizational behavior, was appointed to a three-year term as the Fred G. Peelen Professor of Hospitality Global Strategy, effective January 1, 2010.



Kate Walsh, Fred G. Peelen Professor of Hospitality Global Strategy

Robert Barker

SHA faculty, 2009-10



Timothy Hinkin, Georges and Marian St. Laurent Professor in Applied Business Management

Robert Barker

Professorial faculty

Chris K. Anderson, MS, MBA, PhD, assistant professor, operations management
Judi Brownell, MS, PhD, professor, management and organizational behavior, and dean of students

Linda Canina, MPhil, PhD, associate professor, finance

Steven Carvell, MA, PhD, associate professor, finance, and associate dean for academic affairs

HaeEun (Helen) Chun, MS, PhD, assistant professor, marketing and tourism

John B. Corgel, MA, PhD, Robert C. Baker Professor of Real Estate

Jan deRoos '78, MS '80, PhD '94, associate professor and HVS Professor of Hotel Finance and Real Estate, and executive director, Center for Real Estate Finance

Chekitan Dev, Master (IMHI) '85, PhD, associate professor, marketing and tourism

David A. Dittman, MA, PhD, Hubert E. Westfall Professor of Accounting

Cathy Enz, PhD, Lewis G. Schaeneman, Jr. Professor of Innovation and Dynamic Management

Michael D. Giebelhausen, MS, MBA, PhD, assistant professor, marketing and tourism

James Hesford, MBA, PhD, assistant professor, accounting

Timothy Hinkin, MBA, PhD, Georges and Marian St. Laurent Professor in Applied Business Management and Richard J. and Monene P. Bradley Director of Graduate Studies

Daphne Jameson, AM, PhD, associate professor, managerial communication

Michael D. Johnson, MBA, PhD, E. M. Statler Professor of Hotel Administration and dean

Arturs Kalnins, MBA, PhD, associate professor, strategy

Sheryl E. Kimes, MAPA, MBA, PhD, Singapore Tourism Board Distinguished Professor in Asian Hospitality Management

Renata Kosova, MA, MA, PhD, assistant professor, strategy

Selected faculty publications, cont'd

Victorino, L., Karniouchina, E., and **Verma, R.** *Exploring the Use of the Abbreviated Technology Readiness Index for Hotel Customer Segmentation*.

Sturman, M. C., and **Sherwyn, D.** *The Utility of Integrity Testing for Controlling Workers Compensation Costs*.

Thompson, G. M., and Sohn, H. *Time- and Capacity-Based Measurement of Restaurant Revenue*.

Enz, C. A. *The Physical Safety and Security Features of U.S. Hotels*.

Enz, C. A. *Human Resource Management: A Troubling Issue for the Global Hotel Industry*.

Anderson, C. K., and Xie, X. *Improving Hospitality Industry Sales: Twenty-Five Years of Revenue Management*.

DeRoos, J. A. *Hotel Management Contracts—Past and Present*.

Canina, L., Kim, J., and **Ma, Q.** *What We Know about M&A Success: A Research Agenda for the Hospitality Industry*.

Tabacchi, M. H. *Current Research and Events in the Spa Industry*.

Sherwyn, D. *How Employment Law Became a Major Issue for Hotel Operators*.



Robert Barker

Michael Giebelhausen, assistant professor, marketing and tourism

Robert Kwortnik, MBA, PhD, *associate professor, marketing and tourism*

Crocker H. Liu, MS, PhD, *Robert A. Beck Professor of Hospitality Financial Management*

Peng (Peter) Liu, MA, MS, PhD, *assistant professor, real estate*

Michael Lynn, MA, PhD, *Burton M. Sack '61 Professor in Food and Beverage Management*

Qingzhong Ma, MBA, PhD, *assistant professor, finance*

Stephen Mutkoski '67, PhD '76, *Banfi Vintners Professor of Wine Education and Management*

Richard Penner, MS, *professor, facilities management, planning, and design*

Gordon Potter, MS, PhD, CPA, *associate professor, accounting*

Daniel C. Quan, MSc, PhD, *Singapore Tourism Board Distinguished Professor in Asian Hospitality Management*

David Sherwyn, JD, *associate professor, law*

Tony Simons, MA, PhD, *associate professor, management and organizational behavior*

Michael Sturman, MS, PhD, *associate professor and Kenneth and Marjorie Blanchard Professor of Human Resources*

Alex Susskind, MBA, PhD, *associate professor, food and beverage management*

Mary Tabacchi, MS, PhD, *associate professor, food and beverage management*

Gary M. Thompson, MBA, PhD, *professor, operations management*

J. Bruce Tracey, MS, PhD, *associate professor, human resources management*

Rohit Verma, MS, PhD, *professor, operations management, and executive director, Center for Hospitality Research*

Kate Walsh, MPS, PhD, *associate professor and Fred G. Peelen Professor of Hospitality Global Strategy*

Sean Way, MS, PhD, *assistant professor, human resources management*

Lecturers

Bill Carroll, MS, PhD, *senior lecturer, marketing and tourism*

Preston Clark, MS, EdS, *lecturer, information systems*

Laurie Hensley, CPA, *lecturer, accounting*

Jan Katz, PhD, *senior lecturer, management and organizational behavior*

David P. Lennox, MA, MBA, *lecturer, managerial communication*

Russell Lloyd, MS, PhD, *senior lecturer, operations management*

Mark McCarthy '87, MMH '98, *lecturer, information systems*

Reneta McCarthy '84, MPS '01, *lecturer, operations management*

Amy Newman, MS, *senior lecturer, managerial communication*

Gregory Norkus '77, MS '87, *senior lecturer, food and beverage management*

Giuseppe Pezzotti '84, MMH '96, *senior lecturer, food and beverage management*

Stephani Robson '88, MS '99, PhD '10, *senior lecturer, facilities management, planning, and design*

Craig Snow, MA, PhD, *senior lecturer, managerial communication*

Rupert Spies, Studienassessor, *senior lecturer, food and beverage management*

Paul Strebel, CFP, CPA, *lecturer, accounting*

Mark Talbert '89, MPS '93, *senior lecturer, information systems*

Maria Wolfe, MA, PhD, *lecturer, managerial communication*

Adjunct and visiting faculty

Carol Ann Fisher, MBA, MMH '04, *visiting lecturer, facilities management, planning, and design*

Crist Inman, MBA, PhD '97, *visiting lecturer, facilities management, planning, and design*

Adam Klausner, JD, *adjunct assistant professor, law*

Joe Lavin '75, *visiting lecturer, marketing and tourism*

Daniel Lebret, PhD '08, *visiting assistant professor, real estate*

Stephen Lipinski '72, *visiting lecturer, food and beverage management*

Lisa Klein Pearo, MBA, DBA, *adjunct assistant professor, marketing and tourism*

James Quest '56, *visiting lecturer and entrepreneur in residence, marketing and tourism*

Paul Wagner, *adjunct assistant professor, law*

Jay W. Wellman, PhD, *visiting assistant professor, finance*

www.hotelschool.cornell.edu/research



Robert Barker

Bill Carroll, senior lecturer, marketing and tourism

Students and Learning

Through educational opportunities that extend beyond the classroom and beyond campus, our students learn to be leaders. They graduate with not only a rigorous academic grounding but practical industry experience, an extensive worldview, an appreciation for diversity, and an eye for innovation. In short, they embody the fulfillment of our mission to produce hospitality leaders through learning.

Experiential learning

The **Hotel Leadership Development Program** (HLDP) gives approximately 50 students who are interested in pursuing a career in hospitality operations the opportunity to gain supervisory and management experience at the Statler Hotel. This year and last, every senior in the

program had a job upon graduation, with the exception of one student who chose instead to enroll in graduate school.

In January, the HLDP fellows—students who are ready for promotion to management positions at the hotel—traveled

Robert Barker

Michael Sturman, Kenneth and Marjorie Blanchard Professor of Human Resources

to Atlanta to tour hospitality properties and corporate offices and meet with industry executives. The Atlanta Sports Council, InterContinental Hotels Group, PKF Hospitality, the Serenbe Community, Starwood Hotels and Resorts, and TriMont Real Estate Advisors were among the companies they visited.

The 85th annual **Hotel Ezra Cornell**, “Managing Through and Thinking Forward: Opportunities for Innovation in the Down Economy,” was held April 8–10. Nearly 400 students participated this year, with 80 of them taking on leadership roles as directors, assistant directors, or function team leaders. Guests—half of whom had never before attended HEC—were treated to executive panel discussions and lectures, gourmet meals and tastings, student-designed amenities, and “behind the scenes” tours.

The **Hospitality Industry Practicum** (HIP), sponsored by the Pillsbury Institute for Hospitality Entrepreneurship, is an experiential learning course that allows upperclassmen to apply their academic knowledge to real-world business questions and challenges in a consulting role. This year’s HIP projects ranged from feasibility studies for start-ups to new business activities for established companies to the development of tourism rebranding concepts for the nation of Zambia.

For the third year, students in the **Catering and Events Management** course, led by senior lecturer Rupert Spies, organized and hosted a charity auction in November. Proceeds went to Meals on Wheels of Ithaca, the Keith O’Donnell ’09 Scholarship fund, and Hotelies with a Heart.



Hotel Ezra Cornell

Robert Barker

Robert Barker



85th Annual Hotel Ezra Cornell

Faculty Advisor
Reneta McCarthy ’84, MPS ’01,
lecturer, operations management

Speakers
Michael D. Johnson, E. M. Statler
Professor of Hotel Administration and dean
Andrew H. Madsen, *president and chief operating officer, Darden Restaurants*

Panelists
Art Adler ’78, *managing director and chief executive officer, Jones Lang LaSalle Americas*
Kristin Boekhoff, HumEc ’97,
hospitality entrepreneur
Arthur Buser ’89, *president and chief executive officer, Sunstone Hotel Investors*

85th Annual Hotel Ezra Cornell, cont'd

Bill Carroll, *senior lecturer, marketing and tourism (moderator)*
 Jan deRoos '78, MS '80, PhD '94, *HVS Professor of Hotel Finance and Real Estate (moderator)*
 Cathy Enz, *Lewis G. Schaeneman, Jr. Professor of Innovation and Dynamic Management (moderator)*
 Chuck Floyd, *executive vice president and chief operating officer, Hyatt Hotels and Resorts*
 Pamela Greacen, *principal, Santa Monica Hotel Group*
 Doug Holtz-Eakin, *president, American Action Forum*
 Steven Kent, *managing director, Goldman Sachs*
 Mark Lomanno, *president, Smith Travel Research*
 Hari Nair '02, *vice president of market management, Expedia*
 Howard Nusbaum, *president and chief executive officer, American Resort Development Association*
 Leland Pillsbury '69, *co-chairman and chief executive officer, Thayer Lodging Group (moderator)*
 Harris Rosen '61, *president, Rosen Hotels*
 David Sangree '84, *president, Hotel and Leisure Advisors*
 Chuck Thomas, *director of financial analysis, Southwest Airlines*
 Simon Turner '83, *president, global development, Starwood Hotels and Resorts*
 Roger Hill II '87, *chairman and chief executive officer, Gettys*

HEC 85 Board of Directors

Cathy Popp '10, *managing director*
 Jose Arrue '10, *hotel operations*
 Rachelle Borja '10, *outreach*
 Isabelle Calderon '10, *guest services*
 Willis Cheng '11, *controller*
 Kristen Fernandes '10, *student program*
 Sara Fetbroth '10, *food and beverage*
 Alison Harrigan '10, *strategy*



Hospitality Career Day

Jason Koski

Career management

Optimism about the job market grew among students and employers this year—a welcome change from last year's decrease in employment prospects. The fall recruiting season was still somewhat subdued, but we saw an increase in the number of recruiters on campus during the spring semester. Employers reported an increase in hiring for the year, and our Career Management staff coordinated over 1,000 student interviews for full-time or summer positions. We also continue to post student and alumni positions daily.

A full slate of programs—including a Career Q & A Session with the Dean's Advisory Board, Hospitality Career Day, and Real Estate Career Day—helped students prepare for and navigate the job search process. Special programs such as the panel discussion “Insights from the Industry: A Conversation with Real Estate and Hospitality Professionals” gave students the opportunity to network with employers and build interviewing skills to set themselves apart in a competitive environment. Panelists were:

- Susan Eisma '95, *HR director, business dining, Northeast region, ARAMARK*
- Jim Hatfield '06, *associate, Tishman Hotel and Realty*
- Amanda Holmes, *manager, campus recruitment, Fairmont Hotels and Resorts*
- Annie Wickstrom '03, *manager, Ernst and Young*

Throughout the year, over 80 practice interviews were conducted by the above-named panelists, Career Management staff, and:

- Frank Apeseche, *A&S '79, chief executive officer, Berkshire Property Advisors*
- Dean Holmes, *division vice president, Berkshire Property Advisors*
- Dan Stravinski, *ILR '73, senior vice president, human resources, Berkshire Property Advisors*
- Kevin Fitzpatrick '76, *president, Spring Bay Property Company*

www.hotelschool.cornell.edu/students/careers

SHA/CIA Alliance

SHA's collaborative degree program with the Culinary Institute of America continues to grow at a measured pace, with almost 50 current students and alumni. Students describe the program as intense, challenging, and valuable. They also say that it allows them to explore their passions, prepares them to be flexible in any situation, and gives them a network of lasting friends.

Graduates of the collaborative degree program are taking their skills into the industry, launching successful careers with companies such as Hillstone Restaurant Group, Union Square Hospitality Group, Averro, and Cini-Little International, and many alumni are poised to start their own entrepreneurial endeavors.

Student education extended beyond the classroom this year, with a number of events centered on the rich variety of careers available in the food industry. Irena Chalmers, instructor and author of *Food*

Jobs: 150 Great Jobs for Culinary Students, Career Changers, and Food Lovers, kicked off a series of guest-speaker presentations that covered retail food sales careers, meal replacement, the artisanal food industry, beverage management, specialty restaurants, and food website development. In addition, the alliance established a page on Facebook and is exploring ways to increase its Web presence.

www.hotelschool.cornell.edu/academics/special/cia/



CIA graduation day for students in the collaborative degree program, L to R: Lucas Robinson '10, Carina Barrera '10, Peter Kalman '10, Kevin Villanueva '10, and Jeffrey Newman '10

Provided

85th Annual Hotel Ezra Cornell, cont'd

Sherin Khona '11, *procurement*
 Katherine Kies '11, *executive chef*
 Ryan McNamara '10, *conference program*
 Jessica Rubin '10, *communications*
 Dan Silverman '10, *marketing*
 Jonathon Spada '10, *design*
 Marisa Sweeney '10, *human resources*
 Roberta Wong '10, *food and beverage service*

<http://www.hotelschool.cornell.edu/academics/hec/>

Alliance Industry Advisory Board

Lisa Brefere, *CIA '78, CEC, AAC, founder and chief executive officer, GigaChef*
 Mark Canlis '97, *managing owner, Canlis Restaurant*
 Julie Milligan Flik '63, *consultant, Compass Group*
 Signe Carlson Huff '79, *vice president of talent, Borgata Hotel, Casino, and Spa*
 Dale Miller, *CIA '79, CMC, executive chef and owner, Dale Miller*

Alliance Joint Executive Committee members

Richard J. Bradley '63, *chairman, Bradley Holdings*
 Steven Carvell, *associate dean for academic affairs*
 Jerry Fischetti, *associate professor of business management, CIA*
 Emily A. Franco '92, *director of the SHA/CIA Alliance*
 Kathy Merget, *dean of liberal arts and management studies, CIA*
 Stephen A. Mutkoski '67, PhD '76, *Banfi Vintners Professor of Wine Education and Management*

Honors and awards

Merrill Scholars and Degree Marshals

Alexander Fisher '10
Christina Heggie '10

Banner Bearers

Brett Kelly '10
Sarah Lim '10

Latin Honors

Evelyn Chan '10
Christina Heggie '10
Brett Kelly '10
Sarah Lim '10
Michael Scheinman '10
Earl Tanmantiong '10

Ye Hosts Honorary Society

Daniel Kahn Allon '10
Robert Brewer '11
Brandon Payne Bycer '11
Evan W. Carr '11
Evelyn Chan '10
Willis Cheng '11

Students supporting students



Ife Samuel-Adedoyin '11

Ye Hosts Honorary Society launched a mentoring program this year for sophomores and transfer students. Students who opt into the program are paired with mentors based on personal and career interests. The mentors give advice on anything from time management to career paths, offer personal friendship, and help

students get involved with school and university activities.

When the SHA Ambassadors start the 2010-11 academic year under the leadership of president Adam Dennett '11, they will formalize their role as mentors to incoming students. At present, our ambassadors serve as the school's welcoming committee, giving tours and answering questions for prospective students and parents who visit campus. They also host an orientation reception for incoming students.

Working with the Office of Student Services and Admissions, each ambassador will commit to working with five or six new students throughout the summer and their first year at the school. Ambassadors will also take on a bigger role in orientation programming, helping students understand faculty expectations and the "inside scoop" on courses.



2010 Drown Prize finalists, L to R: Christina Heggie '10, Alison Harrigan '10, Molly Clauhs '10 (winner), Michael Scheinman '10, and Isabelle Calderon '10

Multicultural Programs

This year's SHA freshman class was the most racially and ethnically diverse in recent memory. During Orientation, all incoming students were required to attend a two-hour diversity workshop, where they learned about issues of racial oppression and stereotyping. The conversations begun at the workshop continued throughout the year at events hosted by our Multicultural Programs staff, including roundtable discussions, industry visits, workshops, and panelist presentations.

We sent a delegation of 33 students to the National Society of Minorities in Hospitality (NSMH) Regional

Conference, and a group of 32 students attended the NSMH National Conference. Two SHA students were elected to the 2010-11 NSMH National Board: Camille Watson '11 will serve as national programs director, and Savion Agard '11 will be national communications director.

www.hotelschool.cornell.edu/students



L to R: NSMH members Mark Seals '12, Jacqueline Perkins '12, and John Gutierrez '12 with Curtis Ferguson, assistant director of multicultural programs, at the group's end-of-year celebration

Honors and awards, cont'd

Raina Ee-Leng Chong '11
Krishna Jitendra Deva '11
Jenna Leona Gegg '11
Alison Gruber '11
Geraldine Guichardo '10
Stephen Gary Hassman '11
Yue Woon Hiang '11
Teck Hon Brandon Ho '12
Eunji Kim '10
Heather K. Lee '11
Michael McGuire '11
Nicholas L. Mellis '11
Sarah Lim '10
Jennifer Lin '10
Grace S. Oplinger '12
Kayom Paik '10
Adrienne Parks '11
Priya Patel '10
Tommy Pho '11
Lauren Christine Pignataro '11
Ian Barrett Ratner '11
Zachary Rosen '11
Kathleen Marie Sequeira '11
Jeremiah E. Shartar '11
Marissa Shore '10
Amanda Yip '10
Jenny Zhang '11

American Hotel and Lodging Educational Foundation Scholarships

Vivian Clark, MMH '11
William Dowling '11
Stephen Hassman '11
Alison Hoyt '12
Jeffrey Weiss '10

Banfi Scholastic Tour Award

Jack Mason '10
Sean Tamon '10

Center for Hospitality Research Emerging Scholar Award

Joy Lin, MMH '10

Darden Restaurants Award of Excellence

Katie Tomechko '11

Honors and awards, cont'd

Julius Wile Commanderie de Bordeaux aux Etats Unis d'Amérique Bordeaux Education Prize
Berton Rodov, MMH '10

Joseph Drown Special Prize
winner: Molly Clauhs '10
finalists:
Isabelle Calderon '10
Alison Harrigan '10
Christina Heggie '10
Michael Scheinman '10

Previous Drown Prize winners
Kira Gailey '09
Christi Lockwood '08
Ryan Pernice '07
Dale Winham '06
Astrid Baumgarten '05
Adrien Desbaillets '04
Peter Penev '03
Jarrod Norkus '02
Christina Gamble '01
Deniz Omürgönülse '00
Julie Margolin '99

MMH Program

We integrated technology into the professional development component of the master of management in hospitality (MMH) program this past year through six teleconferences with career-track board members. Each teleconference involved three or four board members from one of our three career tracks: operations and revenue management, marketing management, and real estate finance and investments. Board members spoke with students about their industries and the employment climate as well as about courses students should consider while in the MMH program. The board members also advised students about experiential opportunities to seek during the school year. These sessions were an innovative way to provide students with industry connections while responding to programming budget reductions.

Many MMH students also took advantage of the master class opportunities available on the Ithaca and Singapore campuses during the winter intercession.

The master class is an optional opportunity to experience an organization's culture onsite and learn about current industry issues and practices from hospitality executives and Cornell alumni. The Ithaca-based master class took place in Orlando, Florida, where students visited the Ritz-Carlton Club, Darden Restaurants corporate headquarters, Rosen Shingle Creek, and Walt Disney World. The Cornell-Nanyang Institute students traveled to Bali and toured many resorts, including the Conrad, Amanusa, Amandari, the Bale, Alila Uluwatu, the Four Seasons, the Legian, and Alila Hotel and Resort.

Tim Hinkin, the Georges and Marian St. Laurent Professor in Applied Business Management and our new Richard J. and Monene P. Bradley Director of Graduate Studies, has been reviewing and discussing improvements to the career-track elective course options for the MMH program throughout the year with the career track advisors and the graduate curriculum



Jesse Winter Photography

Timothy Dick, MPS '88

committee. A revised program has been approved for the 2010-11 academic year that will offer students more flexibility and more focus in specific areas of study. Highlights of the new program:

- The "career tracks" have been renamed "concentrations" to reflect more accurately the type of academic expertise that students develop in the MMH program.
- The marketing, operations and revenue management, and real estate finance and investments concentrations are more specific and focused than before and are tailored to complement and build on student backgrounds and experience specific to these areas.
- A new self-directed concentration will give students the opportunity to work with a faculty advisor to develop and design their own elective course offerings and build on their unique backgrounds and specific career goals in the hospitality industry.

MMH Outstanding Alumnus Award

Timothy J. Dick, MPS '88, was selected as the 2009 MMH Outstanding Alumnus of the Year. Tim, who is senior vice president at TriMont Real Estate Advisors in Atlanta, is a frequent guest-lecturer at the school, a member of the Dean's Advisory Board, and a past president of the Cornell Hotel Society. He received the award on November 8 at the eighth annual MMH reception in New York City.

New courses 2009-10

- **Fall 2009:** HA 5511 Survey of International Management
- **Fall 2009:** HA 5541 International Marketing
- **Spring 2010:** HA 5591 Sustainable Development and International Entrepreneurship

www.hotelschool.cornell.edu/academics/mmh-ithaca



Robert Barker

Joy Lin, MMH '10, and Pamela Greacen at the HEC Student Showcase

Honors and awards, cont'd

Jennifer Croce '98
Andrew Chworowsky '96
Tony Calabria '95
Sole Mingo-Ordoñez '94
Frederick Parker '93
Barbara Pantuso '92
Alfred Watts '91
Stephen Paul '90
Arthur Buser '89
Charlene Patten '88
Tina Immeler '87
Peter Bell '86

Fairmont Hotels and Resorts MMH Award
Mehrnavaaz Avari, MMH '10
Ashvin Iyengar, MMH '10

Pillsbury Institute for Hospitality Entrepreneurship Business Concept Award
The team of Daniel Boda, MMH '10, Michelle Hocking, MMH '10, Tyler Lavin, MMH '10, and Varghese Paulose, MMH '10

R. C. Kopf Student Achievement Award
Micah Clark '10
Cathy Popp '10

Six Flags Friends Apprenticeship
Katherine Satinsky '12

Steamboat Foundation Summer Scholar (with Union Square Hospitality Group)
John Michael Ridd '11



Bruce Buck Photography

Bruce Buck Photography



Statler Hotel Executive Committee

- Richard Adie '75, *general manager*
- Nicole Boosembark-Baker '02, *director of food and beverage*
- Tracy Cary, *director, SHA Business Service Center*
- Bill Dowdall, *SHA director of facilities*
- Timothy Durnford, MPS '93, *SHA director of Statler Information Technologies*
- Thomas Gisler, *executive chef*
- Geoffrey Gray '08, *director of rooms*
- Richard Kuhar '86, *SHA director of human resources*
- David Strong, *SHA associate dean for business affairs*
- Cynthia Wild, *director of sales and marketing*

This April marked the 20th anniversary of the Statler Hotel, which continues to thrive as our primary experiential learning tool for hotel operations while also providing a centrally located campus venue. During Orientation, Reunion, Commencement, Homecoming, and other events, guests take advantage of the Statler's convenient location and outstanding features and consistently praise the hotel's service and facilities.

The hotel recently completed the most extensive room renovation in its history. WATG, one of the premier hospitality design firms in the world, led the design process and brought a contemporary style to the guest rooms, which now feature ergonomic workspaces and desk chairs plus a sleep sofa or lounge chair with ottomans that can double as

extra seats. Other elements include LCD televisions, enhanced lighting, refrigerators, Four Seasons mattresses, custom-designed Cornell throws, and scenic campus photography. Fifteen leading hospitality vendors donated or significantly discounted goods and services, making the renovation possible during these challenging economic times. Guest feedback on the renovation has been outstanding.

Despite a drop in revenue due to the down economy, the hotel exceeded its budgeted net profit for the fiscal year by at least \$500,000. To preserve net profit over the last two years, the hotel initiated staff reductions, job combinations, expense reductions, and curtailment of some services. For the 12-month period ending in April, the Statler's 68-percent occupancy is 8.8 points higher, and the

average daily rate of \$207 is \$86 higher, than the STR competitor set. The Statler continually runs at a 200-point RevPAR (revenue per available room) index, meaning that the hotel captures twice its share of business.

Group room sales remained steady this year, with a total of 17,745 room nights; due to rate growth, group room revenue increased \$11,000 compared to last year. Executive education and executive MBA programs remained strong, generating 36 percent of the total group room nights, and new conference business was a key factor in the solid performance of group sales.

The Statler Hotel has partnered with the IDT Group, a TravelCLICK company, to deliver customized HTML confirmation, pre-arrival, and post-stay letters to all guests. As part of this transition, guests

also receive an online guest satisfaction survey from Unifocus in their post-stay thank-you note. The hotel will soon integrate its booking engine and property management system via a two-way interface with Synxis and Opera.

The Hotel Leadership Development Program (HLDP) continues to be a point of excellence for the school and the hotel. In the fall Starwood Hotels and Resorts committed to a three-year senior partnership with the program, during which Starwood will provide financial support, participate in the HLDP Seminar Series, conduct activities and training sessions for HLDP students at Starwood-owned properties, and host HLDP participants at the Starwood corporate office to engage in educational programs.

www.statlerhotel.cornell.edu

Conferences and groups hosted by the Statler Hotel

- 24th International Workshop on Statistical Modeling
- Grantmakers NYS Funders Conference
- 75th Alumni Reunion of Sigma Phi Society at Cornell
- Northeast Regional Life Sciences Core Directors
- North American Flowerbulb Wholesaler Association
- Young Lawyers Conference
- National Orientation Directors' Association
- President's Council of Cornell Women 20th Anniversary Celebration
- National Science Foundation Workshop on Sustainability
- Rural Watershed Workshop
- New York State City/County Managers' Association
- International Association for Social Science Information Services and Technology
- INFORMS Revenue Management and Pricing Conference
- American Society of Health Economists Conference

Our Alumni



Jason Koski

Elizabeth Ngonzi, MMH '98, leading a session of the Conversations with Entrepreneurs series

Cornell Hotel Society Board 2010

Deiv Salutskiy '71, *president*
 Mark A. Birtha '94, *first vice president*
 Regan Taikitsadaporn '93, *second vice president*
 Christine Natsios '85, *secretary*
 George Bantuvanlis '51, *treasurer*

CHS regional vice presidents

Central United States:
 Dennis Langley '74
 Mid-Atlantic:
 Mark Dewitt Lanyon '72
 Northeast:
 Michael P. Schiff '87
 Pacific Northwest and Hawaii:
 Kenneth Kuchman '82

The Cornell Hotel Society (CHS) is a truly global community, with 60 chapters located on six continents. Our alumni came together for 104 CHS events this year, which ranged from educational panels and community service outings to holiday parties and networking receptions. Regional meetings were held in Taipei and Paris for the Asia/Pacific and Europe/Middle East/Africa regions, respectively. Several events addressed issues related to the struggling economy and included networking opportunities for those in search of employment.

The society launched an exclusive CHS member benefits program in the spring. Spearheaded by Mark Birtha '94, first vice president of CHS, the program allows dues-paying alumni to take advantage of special offers, promotions, discounts,

and other services and products from a wide range of categories. Alumni vendors can advertise products to fellow Hotelies at no cost beyond the discount. The program launched with listings from 20 vendors, and all alumni are encouraged to add to the growing list of special offers. Benefits can be accessed through the SHA website at www.hotelschool.cornell.edu/alumni/dues. Also this year, all alumni were given complimentary access to the online alumni directory.

After 15 years as CHS treasurer, George Bantuvanlis '51 announced at the CHS general meeting in April that he would be stepping down from his post. We thank him for his years of service to CHS and look forward to his continued involvement with the society as an advisor to the board.



Robert Barker

Deiv Salutskiy '71, Christine Natsios '85, and George Bantuvanlis '51

CHS inducted two honorary members—Jim Joseph, president and CEO of Oneida, Ltd., and Eric Hilton, former chairman of Hilton Hotels. Jim was recognized for Oneida's 50-plus years of contributing specialty china, flatware, and glassware for Hotel Ezra Cornell and other school and university events. Eric was honored for

the influence he's had on the hospitality industry and for his work as director and cofounder of Three Square Food Bank, an organization that fights hunger in Las Vegas.

www.hotelschool.cornell.edu/alumni

CHS regional vice presidents, cont'd

Southeast:
 Fred Hirschovits-Gerz '75
 Southwest:
 Raj K. Chandnani '95
 Asia/Pacific:
 Rebecca Lee '02
 Europe/Middle East/Africa:
 Ivica Cacic, MMH '98
 Japan:
 Chiaki Tanuma, MPS '80
 Mexico, Central America, and South America:
 Hans Pfister '95

CHS Foundation Board

William J. Caruso '70, *chairman*
 Joseph E. Lavin '75, *president*
 Philippus Miller, III, '83, *first vice president*
 Richard C. Nelson '57, *second vice president*
 Stephen Lipinski '72, *secretary-treasurer*
 William V. Eaton '61, *director of communications*



Robert Barker

Industry Partnership

Hospitality Innovator Award winner Sol Kerzner and 2010 Icon of the Industry Chuck Feeney '56 at the Cornell Icon of the Industry Awards Dinner

Our Strategic Corporate Alliance Program continues to expand, with Hilton Worldwide and USA Today joining in the winter of 2010. Through this program, leading hospitality industry companies partner with the school and offer financial support to multiple departments in an agreement that is tailored to fit both the needs of the school and the interests of the company.



Jason Koski

Frits van Paasschen, president and chief executive officer, Starwood Hotels and Resorts Worldwide

Under the alliance, Hilton Worldwide is a senior partner of the Center for Hospitality Research (CHR), an industry fellow of the Center for Real Estate Finance, and a sponsor of the school's premier industry events, including the Cornell Icon of the Industry Awards Dinner.

USA Today's partnership includes a gift-in-kind worth at least \$500,000 in advertising in domestic and international newspapers, on the USA Today website, and in papers distributed in-flight on Delta business shuttles serving several major airports. This two-year agreement includes USA Today's participation as media partner in the Cornell Icon of the Industry Awards Dinner, the Dean's Leadership Series,

the Cornell/Ecole Hôtelière de Lausanne Reception at IHIF-ITB in Berlin, and Hotel Ezra Cornell; as a platinum sponsor of two Cornell Innovation Network events; and as a corporate friend of the CHR.

The school also formed three-year partnerships with Starwood Hotels and Resorts Worldwide, the Wall Street Journal, and France 24. Starwood will provide the Hotel Leadership Development Program (HLDP) with practical resources and input by participating in the HLDP Seminar Series, conducting

activities and training sessions for HLDP participants at Starwood-owned properties, and hosting HLDP students at the Starwood corporate office to engage in educational programs. The Wall Street Journal will become a friend of the CHR, supporting studies by CHR research fellows and student researchers, and will participate in sponsoring the Cornell Icon of the Industry Awards Dinner and two editions of the Dean's Leadership Series. France 24, an international media and news organization, will provide financial support for the school and partner on key industry events, including the Cornell Icon of the Industry Awards Dinner, two editions of the Dean's Leadership Series, and the Cornell Reception at the Americas Lodging Investment Summit (ALIS).

Dean's Distinguished Lecture Series

Roger N. Blackall '89, *director of hotels and hospitality, Premier Group WLL, Kingdom of Bahrain*
 Steven R. Goldman '83, *president, global real estate and development, Hilton Hotels Corporation*
 Paul J. Klaassen, *founder and chairman of the board, Sunrise Senior Living*
 Rosalyn T. Mallet, *chief executive officer and president, PhaseNext Hospitality*
 Steven C. Roberts, *president and principal, The Roberts Company*
 Irene Rosenfeld, A&S '75, MS '77, PhD '80, *chairman and chief executive officer, Kraft Foods*
 Sally J. Smith, *president and chief executive officer, Buffalo Wild Wings Grill and Bar*
 Andrew H. Tisch '71, *co-chairman of the board and chairman of the executive committee, Loews Corporation*
 Jonathan M. Tisch, *co-chairman of the board and member of the Office of the President, Loews Corporation; chairman and chief executive officer, Loews Hotels*
 Frits van Paasschen, *president and chief executive officer, Starwood Hotels and Resorts Worldwide*
 Philip Wolf, *president and chief executive officer, PhoCusWright*

Cornell Icon of the Industry Awards Dinner

We were delighted to recognize Charles F. "Chuck" Feeney '56 with the 2010 Icon of the Industry Award for his lifetime achievements as an international business leader and for his extraordinary philanthropy. More than 830 alumni and industry leaders attended the sold-out gala Cornell Icon of the Industry Awards Dinner, held in June at the American Museum of Natural History in New York City, to applaud Chuck's transformative life's work. J. W. "Bill" Marriott, Jr., chairman and chief executive officer of Marriott International and the 2009 Cornell Icon of the Industry Award honoree, joined Cornell President David Skorton and Dean Michael Johnson on stage to present the award to Chuck.

Chuck cofounded Duty Free Shoppers in 1960, and it quickly grew to be the largest travel retailer in the world. In 1982 he created the Atlantic Foundation, a charitable organization charged with distributing the greater part of his wealth to a variety of institutions throughout

the world. That organization evolved into the Atlantic Philanthropies, an international grant-making foundation that focuses on making lasting changes in the lives of disadvantaged and vulnerable people through four program areas—aging, children and youth, reconciliation and human rights, and population health—in the United States, the Republic of Ireland, Northern Ireland, South Africa, Vietnam, Australia, and Bermuda. Since its founding, the foundation has given away more than \$5 billion.

Sol Kerzner, the founder, chief executive officer, and chairman of the board of Kerzner International Holdings, was also honored at the dinner. Jonathan Tisch, co-chairman of the board and member of the Office of the President of Loews Corporation and chairman and chief executive officer of Loews Hotels, joined Michael in presenting him with the Hospitality Innovator Award from the Pillsbury Institute for Hospitality Entrepreneurship.



Robert Barker

Irene Rosenfeld, A&S '75, MS '77, PhD '80, *chairman and chief executive officer of Kraft Foods and 2009 Dean's Distinguished Lecturer*



Jason Koski

Joe Lavin '75, *president of HarborStone Hospitality and H. B. Meek Executive in Residence*

Dean's Leadership Series

A panel of industry experts addressed "Providing Customer Value: How to Survive as a Hospitality Business Today" at the fifth edition of the Dean's Leadership Series in November at InterContinental the Barclay New York. The audience of over 270 hospitality leaders included 18 corporate sponsors and 18 leading members of the industry press. Panelists were Jeffery H. Boyd, JD '81, president and CEO, Priceline.com; Paul J. Brown, president, global brands and commercial services, Hilton Hotels Corporation; Bill Carroll, senior lecturer in marketing and tourism; Bill Glenn, president, global merchant services, American Express; Stephen G. Haggerty '90, executive vice president, Global Hyatt

Corporation; Robert J. McCarthy, P'10, group president, the Americas and global lodging services, Marriott International; and Rohit Verma, professor of operations and executive director, Center for Hospitality Research.

The first installment of the Dean's Leadership Series to be held abroad was "Recovery Ahead: Hospitality and Real Estate Investment in the EMEA Marketplace," held in May at Le Méridien Etoile in Paris. Panelists were Puneet Chatwal, IMHI '91, senior vice president and chief development officer of Rezidor Hotel Group; Martin Kandrak '96, managing director of the Blackstone Group; Russell Kett, managing director of HVS London; Kirk Kinsell, MPS '80, president, EMEA, InterContinental Hotels Group; and Grace Leo '77, president and owner of GLA Hotels.

H. B. Meek Executives in Residence

Robert Alter '73, *president, Seaview Investors; chairman, Sunstone Hotel Investors*
 Andrew Dolce, MS '63, *chairman, Dolce Hotels and Resorts*
 Kit Kiefer, *corporate executive chef and director, culinary services, Schwan's Foodservice*
 Shelley La Motte '75, MPS '83, *hospitality consultant*
 Joseph Lavin '75, *president, HarborStone Hospitality*
 Michael Sansbury '74, *consultant*
 David Sherf '67, *managing partner and chief investment officer, Ascendant Lodging Partners*

www.hotelschool.cornell.edu/industry

Executive Education



Jason Koski

Fáilte Ireland Management Development Program

Corporate learning and development leaders worldwide are looking for creative and cost-effective ways to educate employees, and the Office of Executive Education is responding to their needs by creating new online learning and videoconferencing opportunities. Through these initiatives, organizations can have a world-class educational experience while meeting their training and travel budgets.

The school's online executive education courses, launched in 2002, continue to show tremendous growth. This year our online courses offered interactive, collaborative learning

experiences for participants from more than 130 countries, and we reached the milestone of 50,000 online course registrations in April. To meet growing demand for courses in financial management, the Office of Executive Education, with eCornell, added two new courses,



Jason Koski

Cathy Enz, Lewis G. Schaeneman, Jr. Professor of Innovation and Dynamic Management

Risk and Return and Raising Capital, to the online certificate in financial management. More than 200 participants have already enrolled in the new courses.

By partnering with IDEaS Revenue Optimization, a leading provider of pricing, forecasting, and optimization solutions and services, the school established the IDEaS Cornell Revenue Management Scholarship. The first of its kind, this scholarship covers the full cost of the school's five-course online certificate in hotel revenue management. The new program drew 215 applications, from which nine scholarships were awarded.

In addition to reaching distance learners through online courses, the Office of Executive Education hosted video conference programs with clients in Ireland



Robert Barker

General Managers Program participants, January 2010

and the Czech Republic. Using the videoconferencing facilities at the Johnson School, Cathy Enz, the Lewis G. Schaeneman, Jr. Professor of Innovation

and Dynamic Management, presented three-hour video sessions on pricing for competitive advantage. Remote participants were able to watch Cathy via

live video stream and view course content by data stream. Parties on both ends interacted in real time, resulting in a valuable, collaborative experience. Client feedback was favorable, and plans are in place to expand our video-based program offerings.

While the Office of Executive Education is adopting new technologies to reach a wider audience, its traditional programs also continue to thrive. The General Managers Program (GMP), held twice a year on the Cornell campus, had 24 participants in January and 28 participants in June. Custom program participants totaled 714, and 258 Professional Development Program (PDP) courses were sold. In October a new scholarship was announced for participants in the GMP, and five scholarships of \$3,000 each were distributed this year.



Robert Barker

Centers of Excellence

Jan deRoos '78, MS '80, PhD '94, HVS Professor of Hotel Finance and Real Estate and executive director of the Center for Real Estate Finance

Center for Real Estate Finance

The Center for Real Estate Finance (CREF) was established to educate students, exchange information with a broad set of audiences, and create new knowledge about commercial real estate. In its second year, CREF has experienced growth in all three of these areas, increasing the number of students in the real estate minor as well as the programs available for these students, launching a corporate partner program, and publishing new faculty research. Jan deRoos, the HVS Professor of Hotel Finance and Real Estate, became CREF's executive director last July.

This year 142 Cornell students—101 from this school and 41 from other schools and colleges—minored in real estate. Each student in the minor completes a six-course curriculum that focuses on real estate investments, finance, and portfolio

management and prepares them for a variety of careers in the commercial real estate industry, including consulting, transaction support, investing, development, and finance. In addition to classroom learning, CREF offers students opportunities to gain practical experience.

CREF hosted the first annual Cornell Real Estate Case Competition last November in New York City. The Cornell team members—who won the competition—were all students in the real estate minor. Other teams in the competition were from American University, Indiana University, New York University, Pennsylvania State University, the University of Connecticut, and the University of Texas at Austin. The event was the first of its kind held in the eastern United States.

This year the center also sponsored an intensive two-day training program in ARGUS, the real estate industry's standard cash flow modeling software. More than 80 students passed the qualifying exam to become certified in the use of the software. By offering this training, CREF provides Cornell students with a competitive advantage, as ARGUS is used in the vast majority of real estate investment firms.

Fifteen companies joined the CREF Industry Fellows program this year. A council of experts that provides financial support for the center's programs, the Industry Fellows also help recruit and hire students for internships and permanent positions, assist faculty research efforts by supplying data and access to industry executives, mentor students, and participate in the classroom and at events. The Industry Fellows met in January and June in conjunction with the Americas Lodging



Jason Koski

L to R: Zied Sanhaji '10, Amy Shyr '10, Li Zhang '10, and Josh Barvin, CALS '10, prepare for the Cornell Real Estate Case Competition

Investment Summit and the NYU International Hospitality Industry Investment Conference, respectively.

In addition to advising students and organizing CREF programs, the center's internationally renowned faculty continues to publish leading books and articles on commercial real estate and represent CREF at industry meetings and confer-

ences. Joining the faculty in the fall of 2009 was Crocker Liu, the Robert A. Beck Professor of Hospitality Financial Management and editor of the top-ranked real estate journal, *Real Estate Economics*. We are pleased that Crocker is continuing his distinguished career as a real estate academic at Cornell.

www.cref.cornell.edu

CREF Industry Fellows

Abacus Lodging Advisors
 Archon Hospitality
 The Chartres Lodging Group
 Hersha Hospitality Trust
 Hilton Worldwide
 LaSalle Hotel Investors
 Marquette Real Estate Group
 Real Capital Analytics
 Sage Hospitality
 Sawyer Realty Holdings
 Spring Bay Property Company
 Sunstone Hotel Investors
 W Holdings
 Watermark Capital Partners
 Westbrook Partners

CHR Advisory Board

Ronnie Ben-Zur, *chief executive officer, French Quarter Holdings*
Scott Berman '84, *principal industry leader, Hospitality and Leisure Practice*
Raymond N. Bickson, *managing director and chief executive officer, Taj Hotels, Resorts, and Palaces*
Stephen C. Brandman '85, *co-owner, Thompson Hotels*
Raj Chandnani '95, *vice president and director of strategy, WATG*
Rod Clough '94, *managing director, HVS*
Benjamin "Patrick" Denihan, *chief executive officer, Denihan Hospitality Group*
Joel M. Eisemann, MPS '80, *executive vice president, owner and franchise services, Marriott International*
Kurt Ekert, *chief commercial officer, Travelport GDS*
Brian P. Ferguson '95, MPS '98, *vice president of supply strategy and analysis, Expedia Partner Services Group*
Chuck Floyd, *chief operating officer, North America, Hyatt*
Tony Gentile, *vice president, installation systems and control, Schneider Electric*
Gregg Gilman, *partner and co-chair, employment practices, David and Gilbert*
Susan Helstab, *executive vice president, marketing, Four Seasons Hotels and Resorts*
Jeff Horwitz, *corporate partner and co-head, mergers and acquisitions and lodging and gaming, Proskauer Rose*
Kevin Jacobs '94, *senior vice president, corporate strategy, and treasurer, Hilton Worldwide*
Kenneth Kahn, *owner and president, LRP Publications*
Paul Kanavos, *president, FX Real Estate and Entertainment*
S. Kirk Kinsell, MPS '80, *president, Europe, Middle East, and Africa, IHG*

Center for Hospitality Research

New media, new partners, and a new conference highlighted the year for the Center for Hospitality Research (CHR). Through the support of partners and friends, the CHR continued to expand its reach by sharing the latest research findings through new media channels and creating new knowledge to help the industry continue its recovery. Now occupying offices in the recently constructed Statler Hall tower, the CHR can make space available for research fellows and student researchers.

Rohit Verma, professor of service operations management, began his tenure as the CHR's executive director last July, succeeding David Sherwyn, associate professor of law. In this first year of Rohit's term, the CHR developed a webcast series in conjunction with SAS, a podcast series, and a series of research briefs, compiling studies published in mainline journals. We also began planning a new "thought leadership" conference, the Cornell Hospitality Research Summit (CHRS), which will be held in October.



Greg Smith, executive vice president of human resources for Denihan Hospitality Group, at the Labor and Employment Roundtable

The CHR welcomed five new partners this year: French Quarter Holdings, Hilton Worldwide, Hyatt, Maritz, and Schneider Electric. New friends are Berkshire Healthcare, JDA Software Group, LRA Worldwide, Mindshare Technologies, USA Today, and the Wall Street Journal.

Conferences and roundtables

Planning for the CHRS continued throughout the year. The five keynote speakers will be Christine Duffy, president and CEO of Maritz Travel Company; Frances Frei, the UPS Foundation Professor of Service Management at Harvard Business School; Adam Goldsmith, president and CEO of Royal Caribbean International; Gerald Lawless, executive chairman of Jumeirah Group; and Randell Smith, CEO and cofounder of STR.



Advisory Board of the Center for Hospitality Research

In June the CHR sponsored the tenth annual INFORMS Revenue Management and Pricing Conference, hosted by the School of Hotel Administration. We remain active in industry conferences, giving presentations at 13 international conferences, including the National Restaurant Association conference, HITEC, the G2E Global Gaming Institute, and ALIS.

We expanded the number, topics, and locations of our roundtable series this year. New topics included senior living and sustainability, and new locations included Las Vegas, in conjunction with the HR in Hospitality Conference, and Singapore, in conjunction with the Cornell-Nanyang Institute. Student participation continued to grow, with several sessions having over 100 students in attendance. Participants are enthusiastic about both the information and networking activities offered through the roundtable series.

Web activities

To promote sustainability and increase reach, the CHR made increasing use of its website through new products and more connections with social media. Chief among these initiatives were a series of seven webcasts, produced in association with SAS, and a new series of podcasts.

The CHR-SAS webcast series was well received, with more than 1,540 registrants watching the webcasts live or on demand. Webcast topics were "Sustaining a Balance: Green Initiatives for Hospitality and Gaming"; "Preparing for Recovery:

Loyalty, Rewards, and Value: What Do We Want from Our Customers?"; "Right People, Right Jobs, Right Time: The Art and Science of Labor Planning"; "Where's My Data? Tips and Tricks for Designing a Strong Data Quality and Data Integration Strategy"; and "Getting in on the Conversation: Techniques for Social Media and Hot Issues for Hospitality and Gaming."

Posted podcasts include "What Makes It So Great? An Analysis of Human Resources Practices Among Fortune's Best Companies to Work For" by Timothy Hinkin and Bruce Tracey; "Successful Tactics for Surviving an Economic Downturn: Results from an International Study" by Sheryl Kimes; "The Drivers of Loyalty Program Success: An Organizing Framework and Research Agenda" by Michael McCall and Clay Voorhees; and "Customer Preferences for Restaurant Technology Innovations" by Michael Dixon, Sheryl Kimes, and Rohit Verma.

Research publications and postings

This year marked the 50th anniversary of the *Cornell Hospitality Quarterly*, the school's journal of applied research. The anniversary edition, developed by editor Linda Canina, associate professor of finance, featured a series of invited articles framing the key issues in industry disciplines. The CQ's electronic circulation continues to grow, with more than 140,000 full-text page views in the past academic year.

CHR Advisory Board, cont'd

Radhika Kulkarni, *vice president, advanced analytics research and development, SAS Institute*
Gerald Lawless, *executive chairman, Jumeirah Group*
Mark V. Lomanno, *president, Smith Travel Research*
David Meltzer, MMH '96, *vice president, global business development, Sabre Hospitality Solutions*
Eric P. Niccolls, *vice president and general sales manager-wine, Southern Wine and Spirits of New York*
Shane O'Flaherty, *president and chief executive officer, Forbes Travel Guide*
Thomas Parham, *senior vice president and general manager, Philips Hospitality Americas*
Chris Proulx '91, *chief executive officer, eCornell*
Carolyn Richmond, *partner and co-chair, Fox Rothschild*
Steve Russell, *senior vice president, human resources, McDonald's USA*
Michele Sarkisian, *senior vice president, Maritz*
Janice L. Schnabel, *managing director, Marsh*
Trip Schneck, *president and co-founder, TIG Global*
Adam Weissenberg '85, *vice chairman and U.S. leader, tourism, hospitality, and leisure sector, Deloitte and Touche USA*

We expanded our research postings with 18 new reports, two tools, three roundtable proceedings, and a new Industry Perspectives white paper. The launch of our new Research Briefs series featured studies by Chris Anderson, assistant professor of operations management; Chekitan Dev, associate professor of marketing and tourism; Cathy Enz, the Lewis G. Schaeneman, Jr. Professor of Innovation and Dynamic Management; and Michael Lynn, the Burton M. Sack '61 Professor in Food and Beverage Management.

This year's CHR Industry Relevance Award-winning reports were "Competitive Hotel Pricing in Uncertain Times" by Cathy Enz, Linda Canina, and Mark Lomanno, and "Hotel Revenue Management in an Economic Downturn: Results from an International Study" by Sheryl Kimes. These selections were made by members of the CHR Advisory

Board and registered users of our website. A more detailed version of the competitive pricing paper was named Article of the Year in the *Cornell Hospitality Quarterly*. Two Cornell Hospitality Tools were voted runners-up for the award. They are "The Eight-Step Approach to Controlling Food Costs" by J. Bruce Tracey and "Revenue Management Forecasting Aggregation Analysis Tool" by Gary M. Thompson.

Web traffic rises

Hospitality industry practitioners and researchers responded to the CHR's many activities by boosting Web traffic. The CHR has over 88,000 subscribers to its biweekly newsletter and over 100,000 individuals registered to download publications on the site, with an average of 1,800 new registrants per month. Over the past year we have seen an average increase of 35 percent per month in number of page visits. The CHR site hit a traffic peak in September 2009, with 12,095 total

downloads. In the first half of 2010 alone, CHR recorded over 526 million hits with over 917 media placements. Total media impressions for 2009-10 approached one billion. CHR has 753 followers on Twitter, 512 members on LinkedIn, and 139 friends on Facebook.

CHR-sponsored research projects for future release include "Managing Social Media" by Sheryl E. Kimes and Amy Newman, "Market and Financial Impact of Sustainability Initiatives in Hospitality" by Alex Susskind, "Measuring the Performance of Search Engine Marketing" by Bill Carroll, "The Role of Managerial Support for Enhancing the Transfer of Training" by J. Bruce Tracey, "The Value of Branding for Experiential Products: Brand Equity in the Leisure Cruise Industry" by Robert Kwortnik, and "Women Travelers—What Do They Want?" by Judi Brownell.

www.chr.cornell.edu

Ten top downloads in 2009-10

Report Title

Competitive Hotel Pricing in Uncertain Times

Hotel Revenue Management in an Economic Downturn: Results from an International Study

Revenue Management Forecasting Aggregation Analysis Tool

Hotel Room Pricing Tool

How Hotel Guests Perceive the Fairness of Differential Room Pricing

Product Tiers and ADR Clusters: Integrating Two Methods for Determining Hotel Competitive Sets

Wine List Characteristics Associated with Greater Wine Sales

The Wine Cellar Management Tool Worksheet

The Billboard Effect: Online Travel Agent Impact on Non-OTA Reservation Volume

Cases in Innovative Practices in Hospitality and Related Services: Set 1

Author

Cathy A. Enz, Linda Canina, and Mark Lomanno

Sheryl E. Kimes

Gary Thompson

Chris Anderson

Wayne J. Taylor and Sheryl E. Kimes

Jin-Young Kim and Linda Canina

Sybil S. Yang and Michael Lynn

Gary M. Thompson

Chris Anderson

Judy Siguaw, Cathy A. Enz, Sheryl E. Kimes, Rohit Verma, and Kate Walsh

Downloads

2,976

2,896

1,819

1,775

1,763

1,567

1,527

1,510

1,508

1,442

Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship

The Pillsbury Institute (PIHE) introduced or enhanced several programs this past academic year.

New courses: The SHA faculty approved two new entrepreneurship courses for the 2010-11 academic year, Entrepreneurial Management and Entrepreneurial Finance. These courses will complement three existing courses: Introduction to Hospitality Entrepreneurship, Restaurant Entrepreneurship, and Developing the Hospitality Entrepreneurship Business Plan.

Experiential learning: Two PIHE-sponsored courses—the Hospitality Industry

Practicum and the Sustainable Global Enterprise Practicum in Hospitality—enable small student teams to work under faculty supervision on live, innovation-based projects proposed by sponsoring companies. This year 53 students completed 11 projects spanning an array of industry sectors and business functions. Fourteen faculty members advised and guided the student teams in completing these projects.

PIHE staff members are busy planning for the launch of an annual business plan competition this fall. The competition will culminate in the spring with final presentations and cash awards for the winning teams.



Hospitality Innovator Award winner Sol Kerzner

Robert Barker

Conversations with Entrepreneurs

- Miki Agrawal '01, *founder, Slice, The Perfect Food*
- Michael Harney '77, *vice president of products, Harney & Sons Tea Company*
- Sheila Laderberg, MMH '06, *cofounder, Punk's Backyard Grill*
- Mary '78 and Terry MacRae, *founders, Hornblower Cruises and Events*
- Elizabeth Ngonzi, MMH '98, *founder and president, Amazing Taste*
- Hans Pfister '95, *president, Cayuga Sustainable Hospitality*
- Lee Pillsbury '69, *cofounder, co-chairman, and chief executive officer, Thayer Lodging Group*
- Steve Rushmore '67, *founder and president, HVS International*
- Matt Russo '90, *managing partner, Northwestern Mutual Financial Network*

Entrepreneurs in Residence

- Kenneth M. Blatt '81, *principal, Caribbean Property Group*
- Warren H. Leeds '84, *president and cofounder, Dartcor Management Services*



Robert Barker

Sheila Laderburg, MMH '06

PIHE Advisory Board

Michael Beam '97, *club manager, Eldorado Country Club*
 Kenneth M. Blatt '81, *principal, Caribbean Property Group*
 Robert S. DeVries, *consultant, Spencer Stuart*
 Monica Digilio, *executive vice president, global human resources, Kerzner International*
 Bryan Graybill '93, *cofounder, Hampton Pacific Funding*
 John A. Griswold '71, *president, Harbor Hotel Investors*
 Larry Hall '81, *president and chief executive officer, PAR Spring-Miller Systems*
 Christopher R. Hemmeter '86, *managing director, Quest Hospitality Ventures*
 Dan H. Kathan '70, *chief executive officer, Student Agencies*
 Joseph E. Lavin '75, *president, Harborstone Hospitality*
 Warren Leeds '84, *president and cofounder, Dartcor Management Services*
 David Mansbach, *co-president, North America, HVS Executive Search*
 Patrick Meyers, *partner and chief legal officer, Consumer Capital Partners*

Summer Internship Program: Each year this program matches qualified students with companies where they can further explore and develop their career interests in an entrepreneurial culture.

The **Conversations with Entrepreneurs** speaker series brings to campus hospitality entrepreneurs and innovators who share their wisdom and insights with students and faculty through both lectures and personal interactions. Ten entrepreneurs and innovators visited the Ithaca campus as part of the program this past year.

Entrepreneurs in residence: This year we welcomed two distinctly successful leaders to campus as entrepreneurs in residence—Kenny Blatt '81 and Warren Leeds '84. They guest-lectured, met with faculty, and provided advice and direction to students. We thank Warren and Kenny for their many contributions in helping our students learn what it takes to conceive, launch, and manage their own enterprises.

The **Hospitality Innovator Award** is an annual honor that recognizes leaders who have built and sustained distinctly successful hospitality enterprises. Hotel and gaming entrepreneur Sol Kerzner, founder, chairman, and CEO of Kerzner International Holdings, received the 2010 Hospitality Innovator of the Year Award at the school's Icon of the Industry Awards Dinner held at the American Museum of Natural History on June 8 in New York City.

The **Innovation Network** gathered on campus in October to meet with students, explore Cornell's campus and take a private tour of the Cornell NanoScale Science and Technology Facility in Duffield Hall, and participate in a special Conversations with Entrepreneurs panel event featuring Lee Pillsbury '69 and friends. Innovation Network participants convened in January in San Diego for a unique look at military innovation. This membership organization brings together senior hospitality executives who lead innovation activities at their companies and share a passion for driving innovation across the industry.

In response to last year's overwhelmingly successful panel on the intersection of hospitality and healthcare, this year's **Entrepreneurship@Cornell Celebration** featured a PIHE symposium cosponsored by the College of Human Ecology's Sloan Program in Health Administration. This year's panel—Current Applications and Entrepreneurial Opportunities at the Convergence of Hospitality and Healthcare—featured panelists William C. Jones, executive vice president of Berkshire Health System; James Lee, Sloan '79, executive vice president and COO of Stellaris Health/Lawrence Hospital; Julie O'Shaughnessy, Sloan '88, coach with the Studer Group; and returning panelist Gerard van Grinsven, president and CEO of Henry Ford West Bloomfield Hospital.

The **PIHE Advisory Board** grew to 22 members this year after welcoming Robert S. DeVries, Monica Digilio, and Elizabeth Ngonzi, MMH '98.

www.pihe.cornell.edu



Hans Pfister '95

Jason Koski

PIHE Advisory Board, cont'd

Elizabeth Ngonzi, MMH '98, *founder and president, Amazing Taste*
 Leland C. Pillsbury '69, *founder, chairman, and chief executive officer, Thayer Group*
 James H. Quest '56, *visiting lecturer, entrepreneurship, School of Hotel Administration*
 Dharmendra J. (DJ) Rama '96, *vice president, JHM Hotels*
 Rachel Roginsky, ISHC '79, *principal and owner, Pinnacle Advisory Group and Pinnacle Realty Investments*
 Phil Sandhaus '74, *principal and owner, Membrain*
 Bradley J. Tolkin '80, *co-chairman and chief executive officer, World Travel Holdings*
 Joshua J. Wells '93, *principal, American Food and Vending Corp.*
 Lynda S. Wirth '82, *president, Schrier Wirth Executive Search*

Financial Summary

Strong organizations throughout the world are facing very challenging times, and Cornell is no exception. This past year, the university has made significant strides in achieving necessary budget reductions that will enable it to be a financially healthy, successful, and leaner institution. Here at the School of Hotel Administration, we have worked to increase our competitive advantage in hospitality research and education and build an even stronger faculty and student

experience, while operating within the financially challenging university environment.

The School of Hotel Administration has been—and will continue to be—a good steward of its resources. While the school remains financially sound, significant financial challenges remain. We have focused considerable time and effort on managing the impact of revenue losses, including a reduction in endowment payout, while contributing significantly toward alleviating the university's deficits and meeting a dramatic increase in demand for financial aid. Our ongoing

efforts to reduce expenditures and be more efficient in all areas of the school and hotel are focused on making sure we will continue to achieve our academic mission. We are fortunate to have tremendous resources, including first-class faculty, enthusiastic and supportive alumni, and committed staff who allow us to face with confidence the financial challenges that have resulted from the recent economic downturn.

Revenue and expenses

The table below shows revenues and expenses for the School of Hotel Administration, including the Statler Hotel, for FY08, FY09, and FY10. Notable factors having an impact on our budget include increasing demand for financial aid, a declining rate of payout on the endowment, an increase in university administrative fees (in addition to our contributions to easing the structural deficit) and an anticipated decline in revenues from our enterprises, including the Statler Hotel and our executive education program. A positive note is the upswing in private support, which helps significantly to reduce stress on our budget.

Three expenses are having a dramatic impact on SHA finances: university administrative fees, contributions to the university's structural deficit, and a university withdrawal from school reserves. The university charges a fee to each college or unit to cover costs that central units at Cornell incur to provide support to the entire university. Central costs include institutional administrative costs, operations and maintenance of facilities and grounds, student services, libraries, and athletics. While this administrative charge has been in place for many years, it has increased substantially in the last three years. We faced an increase of six percent from FY08 to FY09 and an increase

of 15 percent from FY09 to FY10. At the same time, the school committed \$2.35 million from the operating budget and an additional \$3.5 million in unrestricted cash reserves (fund balances) to support the central university budget. In FY09, \$1.13 million in unrestricted reserves were contributed to the university budget. Overall, in FY10, our school contributed \$12.6 million to the university budget from three sources: administrative fees, direct contribution to the structural deficit from our operating budget, and the withdrawal of our reserves.

Summary Statement of Activities

Revenue (in Millions)	FY 2008	FY 2009	FY 2010
Tuition & Fees	\$31.70	\$34.51	\$35.97
Accessory Instruction	\$2.19	\$1.73	\$1.64
Gifts to Operations	\$1.94	\$3.87	\$4.35
Investment Income	\$5.16	\$6.03	\$5.15
Executive Education	\$4.09	\$3.65	\$2.52
Hotel Operations	\$15.53	\$14.26	\$14.37
Miscellaneous	\$1.66	\$1.33	\$1.31
Total Revenue	\$62.27	\$65.38	\$65.31
Expense			
Salaries, Wages & Benefits	\$31.21	\$32.00	\$30.67
Debt	\$1.97	\$1.98	\$2.12
General	\$10.41	\$11.80	\$10.00
Financial Aid	\$5.38	\$7.16	\$6.84
Hotel Cost of Sales	\$2.32	\$2.01	\$1.92
Miscellaneous	\$0.51	\$0.63	\$0.26
University Administrative Fees	\$5.55	\$5.88	\$6.76
University Structural Deficit	\$0.00	\$0.00	\$2.35
Total Expense	\$57.35	\$61.47	\$60.92
Net Current Operations	\$4.92	\$3.91	\$4.39
Transfer to Capital Projects	\$0.00	\$0.00	\$1.27
University withdrawal from reserves	\$0.00	\$1.13	\$3.51
Net Balance	\$4.92	\$2.78	(\$0.39)

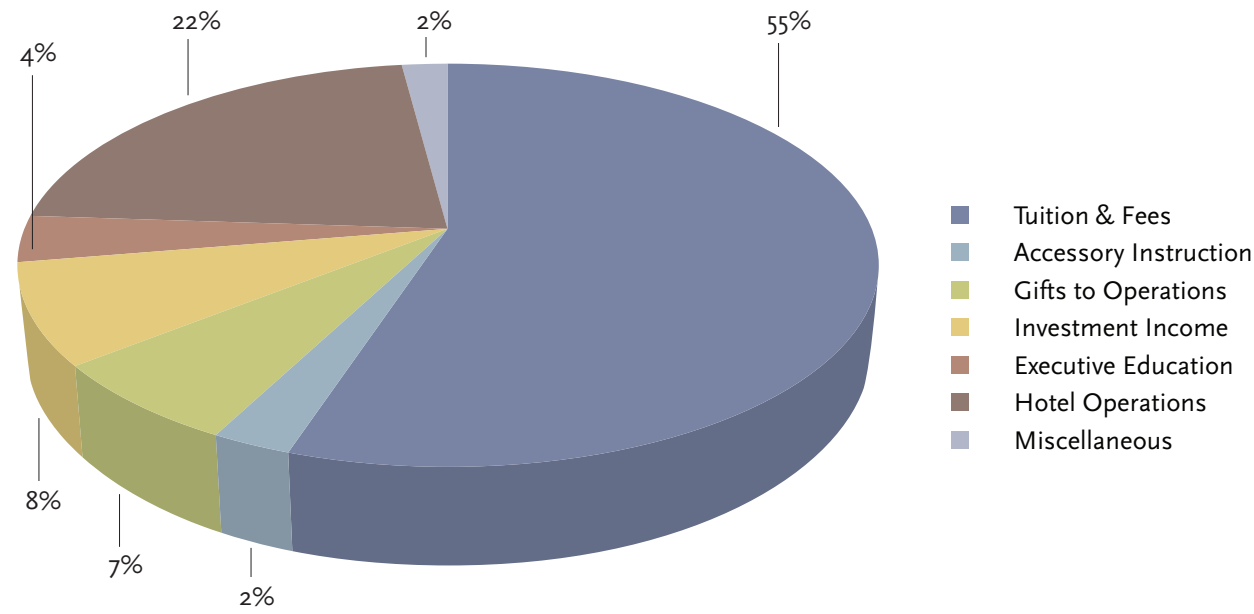
Consolidated budget

The pie charts show how our revenues and expenses break out by percentage. Tuition and fees are still by far our largest source of revenue (55 percent), followed by revenue from the hotel (22 percent).

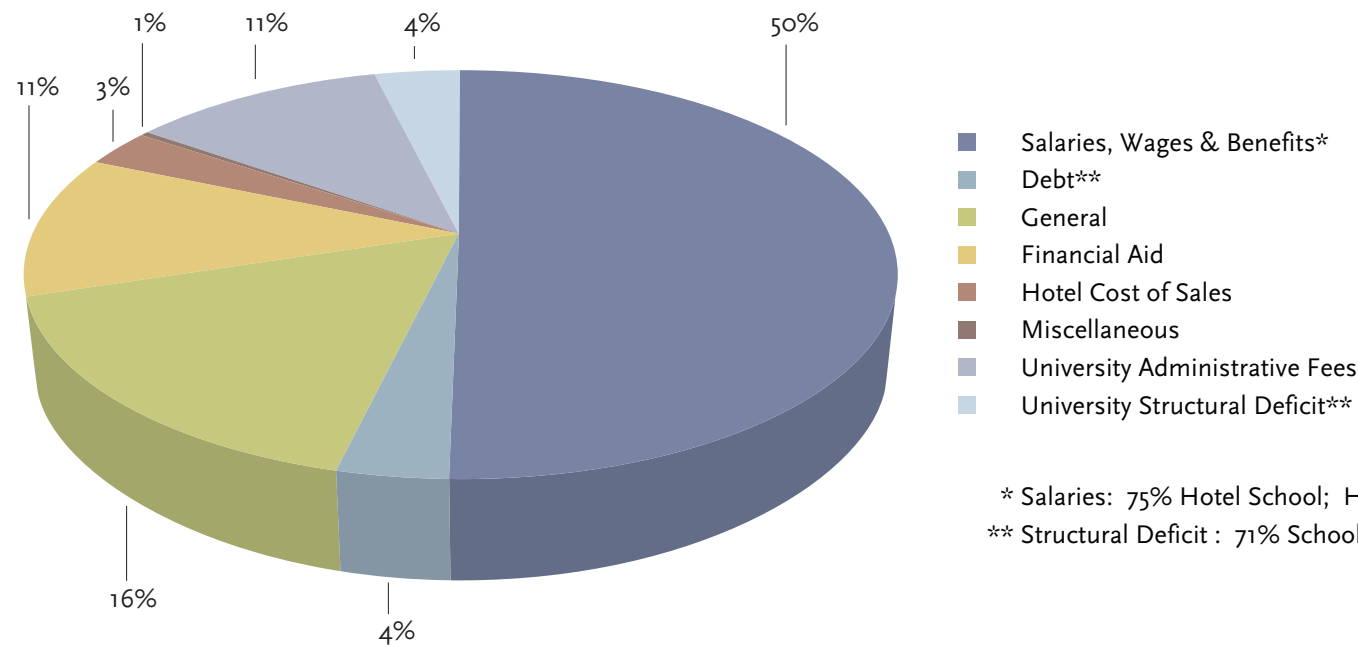
Our major expenses are salaries, general expenses, and financial aid. Costs associated with operating the hotel include sales (three percent); wages, salaries, and benefits for hotel staff (12.5 percent); debt (four

percent); and the hotel's portion of the required contributions to easing the university's structural deficit.

School of Hotel Administration Revenue 2010



School of Hotel Administration Expenses 2010



* Salaries: 75% Hotel School; Hotel 25%
 ** Structural Deficit : 71% School; Hotel 29%

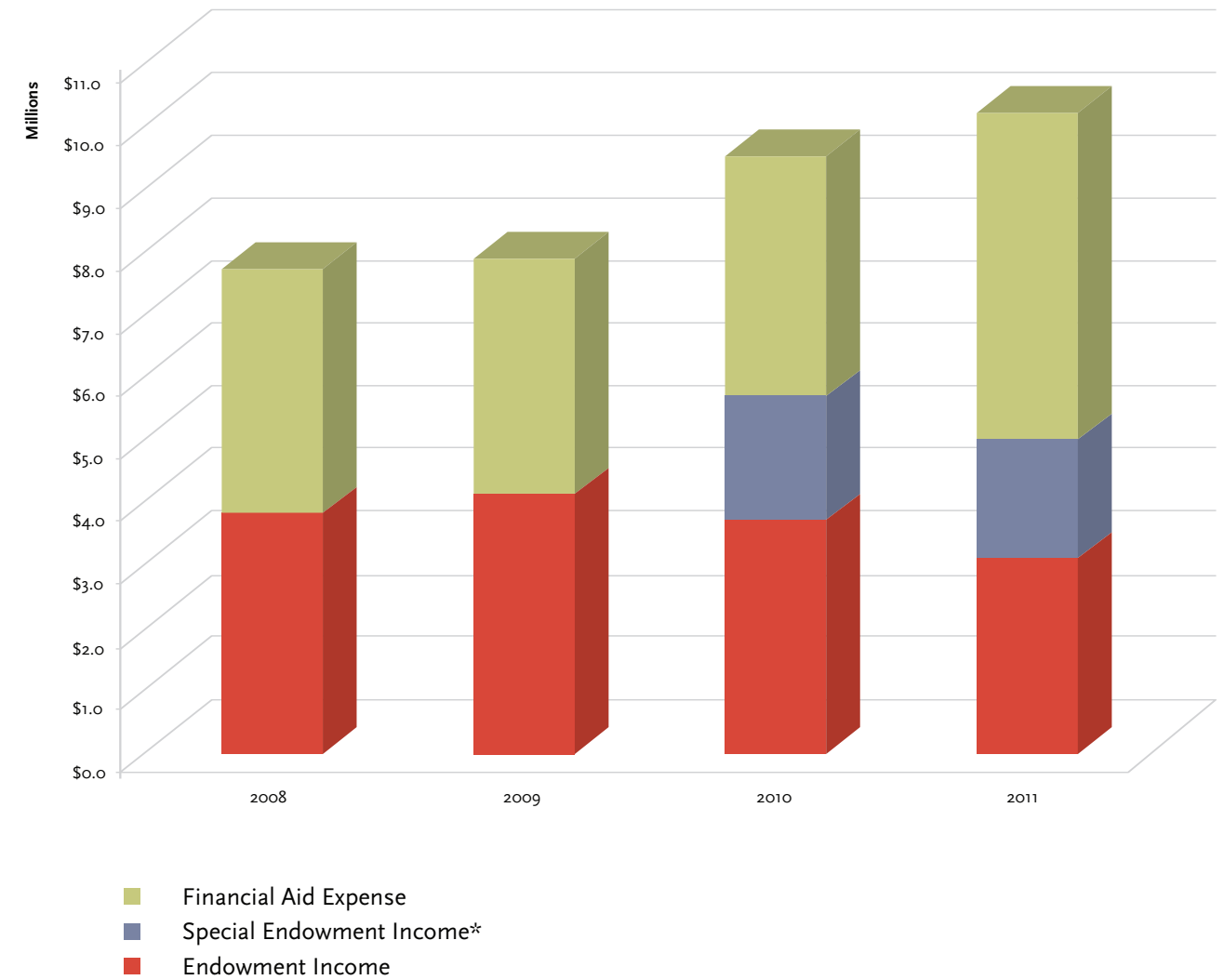
Financial Aid

The chart below shows the dramatic pressure being placed on our budget from the increased demand for financial aid. This includes an increase in direct operating expenses (in green) combined with a reduction in scholarship endowment income (in red). As part of the university's more generous financial aid packages, designed to compete with our Ivy League peers, and the increase in student need

as a result of the economic downturn, the Board of Trustees approved the allocation of special endowment income (in blue) to help offset the cost through 2014. This fiscal year, SHA spent \$6.8 million of its own funds (operating expenses plus scholarship endowment income) on financial aid, compared with \$5.4 million two years ago.

Of course, making financial aid available to students with need is critical to maintaining a first-rate student body with a broad range of cultural and socioeconomic backgrounds. Private support is critical and allows us to continue to offer financial aid while maintaining the integrity of our operating budget to support academic programs.

Financial Aid Analysis



* Special Endowment Income Approved by Board of Trustees for FY 2010 - 2015

Private Support

The generosity of some of our alumni and friends was a significant bright spot in an otherwise difficult year. Thanks to them, we received \$9.6 million in new gifts and commitments and just over \$8 million in cash. Since the launch of the Far Above campaign in October 2006, we have raised over \$66 million toward our \$70 million goal, which we are striving to meet before December 31, 2011.

Scholarships

Because the need for student financial aid is at an unprecedented high and demand continues to grow, endowed scholarships are a critical focus for our fundraising efforts. This year, the university instituted a matching challenge, offering to supplement scholarship gifts of \$75,000 or more with an additional dollar for every three donated. Many of the following gifts qualified for this match. All of them are deeply appreciated.

- The Conrad N. Hilton Foundation made a \$1 million gift to establish the Conrad N. Hilton Foundation Scholarship fund for undergraduate students. This two-year scholarship will provide tuition support for ten to 50 students each year. Jack and Hawley Hilton McAuliffe, members of the Dean's Advisory Board and parents of Justin McAuliffe '10, helped secure this gift for the school.



Robert Barker

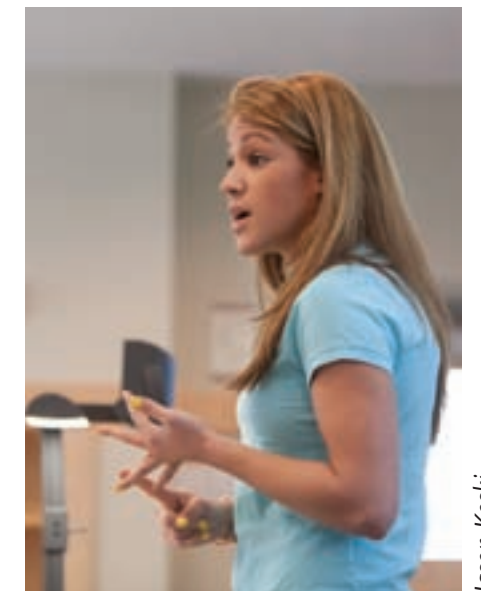
Bradley Stone '77 in a meeting of the Dean's Advisory Board

- Robert Alter '73 gave \$1 million to endow the Robert A. Alter '73 Scholarship. He also made a five-year commitment of \$100,000 to the annual fund.
- Another \$1 million gift, this one from the anonymous parents of an SHA student, will benefit scholarships as well.
- Bradley Stone '77 pledged \$300,000 to establish the new Bradley Stone '77 Scholarship for undergraduates.
- Larry Hall '81 and his siblings, Donna Hall Miller '79, Margaret Hall Rauch '86, and Thomas S. Hall '84, gave \$250,000 in honor of their parents, Stephen S. J. Hall '56 and Marjorie Hall '58, to start a program in ethics and

responsibility, which will include symposia, student discussion groups, and a weekend course. The Halls also gave a \$75,000 scholarship gift, with a preference that it go to a student associated with the new program.

- Matthew and Melissa '85 Rubel gave \$200,000 to endow a new scholarship that will benefit undergraduates who have demonstrated excellence in leadership, innovation, dedication, and teamwork.
- Arthur Buser '89 and Pamela Greacen supplemented the Greacen Buser Family Scholarship with a new \$100,000 commitment and pledged \$50,000 to the annual fund.
- Faisal Kaud '68 gave \$100,000 to establish the Faisal '68 and Gerda Kaud Scholarship.

- With a \$100,000 gift, Kazunori Nagao, MPS '83, established the Takanori Scholarship to benefit undergraduate students from Japan.
- David Kim, MMH '97, gave \$50,000 to establish the David and June Kim Foundation Scholarship for Korean MMH students who are graduates of the hospitality programs at either Kyung Hee University or Kyonggi University in Korea.
- Many generous donors made additional contributions to their endowed scholarships this year, including the McLamore Family Foundation and Daniel Kim '85.



Jason Koski

Allison Stephens '10

Annual Fund

The annual fund is used to meet the current, daily needs of the school, helping us send students to industry conferences, recruit renowned faculty, fund research, and purchase classroom equipment. Most importantly, the annual fund provides critical scholarship support to our students.

- With the support of 1,090 individual donors, we exceeded our \$850,000 goal

for the annual fund and raised \$975,235 in cash.

- Shirley Rodriguez '57 pledged \$50,000 to the SHA annual fund, the largest gift to the fund this year.
- Raj Chandnani '95 gave a series of gifts, totaling \$50,000, which will benefit the annual fund as well as the Giuseppe

Pezzotti Scholarship, the Hotel Ezra Cornell Millennium Endowment, the Statler Hotel rooms renovation, the travel fund for the Center for Real Estate Finance, and Cornell's Quill and Dagger Tower Fund and Frank and Rosa Rhodes Scholarships.

Planned giving

More and more individuals are including the SHA in their estate plans. From gifts of cash to gifts of real estate and business assets, planned giving is a growing

part of our development plan. This year Michael Jerome '74 made an advised bequest of \$350,000, which will benefit the Pillsbury Institute for Hospitality

Entrepreneurship and scholarships for SHA undergraduates.

Corporate gifts

Corporations and foundations offer support by sponsoring events and programs or taking advantage of naming opportunities. Gifts-in-kind are also an

important aspect of our corporate giving strategy. This year Benjamin West made a \$59,000 cash gift to the Statler Hotel rooms renovation project,

bringing their total contribution to the project to \$115,000.



Zach Ruben '11

85th annual Hotel Ezra Cornell Gala. Front row, L to R: Robin Davisson, professor of biomedical sciences, College of Veterinary Medicine, Lee Pillsbury '69, and Ginny Mariani-Kitt '82. Back row, L to R: Dean Michael D. Johnson, Mary Pillsbury, Cornell President David Skorton, Jill Kobus Johnson, and Simon Turner '83.

In closing

Nothing brings the essentials into high relief like a period of financial retrenchment. In a year that required us to recast some of our goals and assumptions, we remained clearly focused on our overriding purpose: to offer our students the best possible preparation and resources to excel as innovators and leaders in the hospitality industry.

Certainly, our students cannot gain the mastery they need without the inspiration of a superb faculty of teachers and researchers and the mentorship of the men and women who are shaping the industry today. We have the best minds in the business guiding the academic and professional growth of our students, and through strategic faculty recruiting and meaningful engagement with our industry partners, we are committed to ensuring that the same will be true for many generations to come.

This year our students had many wonderful opportunities to learn while doing, from the time-honored Hotel Ezra Cornell to more recent programs including the Hotel Leadership Development Program, Hospitality Innovation Practicum, and undergraduate minor in real estate. These newer programs provide our students with an array of new educational experiences, which this past year included the development of a branding and marketing strategy for the nation of Zambia and the opportunity to take part in our new Cornell Real Estate Case Competition, in which teams of undergraduates analyzed real-life commercial real estate cases and presented their recommendations to a panel of top real estate finance professionals.

This year's renovation of the Statler Hotel's guest rooms and the completion of the tower addition to Statler Hall are a boon to our students as well as our visitors, faculty, and staff. While the hotel renovations enable our students to work in an environment that reflects current industry standards, the tower has partially eased

our need for office and program space. Both projects were carefully designed to minimize costs and maximize the value received.

The generosity of the Conrad N. Hilton Foundation in granting the school \$1 million in current-use funds for scholarships is a significant source of encouragement to us. At a time of unprecedented need for student support, this gift will cover a significant proportion of our annual scholarship expense over the next two years. In addition to the Hilton Foundation, we are sincerely grateful to the many alumni, friends, and industry partners who helped us financially this year.

We are very proud of the freshman class we are enrolling. Our incoming students have not only excelled academically, but well over 80 percent of them have hospitality-related work experience. They are athletes, entrepreneurs, and valedictorians. They represent all regions of the



Chuck Feeney '56

United States and the world, every ethnicity, and the full socioeconomic spectrum. They are diverse by every measure but two—their passion for hospitality and their potential to influence the future of the industry in all its dimensions.

For this year's graduates, employment optimism is definitely on the upswing. We are just beginning to evaluate responses to our most recent postgraduate survey, but we can already see that our students have fared better overall than they did in last year's job market. Our bachelor's and MMH degree graduates are reporting

job success in many fields, from hotel and restaurant operations and corporate positions to real estate, consulting, banking, finance, senior living, teaching, e-commerce, and event planning.

Our newly created Young Alumni Council will help us stay connected with our recent graduates and keep them involved in the life of the school. The perspectives of its members will be most helpful to us in staying abreast of trends in the industry that will matter to our students and their preparation for high-value employment. I would like to express my appreciation to Rachel Etes Green '98 and Raj Chandnani '95 for agreeing to serve as inaugural chairs of the council.

Finally, I would like to express the great pleasure we took in conferring upon Chuck Feeney '56 this year's Cornell Icon of the Industry Award. Chuck's accomplishments are remarkable, if not unique, in the annals of commerce and philanthropy, and we are extremely proud to count him among our alumni. The gala dinner at which we honored Chuck along with Sol Kerzner, this year's Hospitality Innovator Award winner, was a tremendous celebration of entrepreneurial genius and commitment to the highest ideals of world citizenry. It was wonderful to see so many alumni and other industry leaders gather at the American Museum of Natural History to be part of this once-in-a-lifetime event.

I look forward to another year of challenges and opportunities, confident that the School of Hotel Administration will only grow in its capacity to deliver on its mission in partnership with our alumni and friends in the worldwide hospitality industry.

Sincerely,

Robert Barker

Michael D. Johnson
Dean and E. M. Statler Professor
of Hotel Administration

How to reach us

School of Hotel Administration website
www.hotelschool.cornell.edu

Admissions, undergraduate
hotelschool_admissions@cornell.edu

Admissions, graduate
mmh@cornell.edu

Alumni Affairs
hotelsociety@sha.cornell.edu

Career Management
careermanagement@sha.cornell.edu

Dean's Office
sha_dean@cornell.edu

Center for Hospitality Research
hosp_research@cornell.edu

Center for Real Estate Finance
cref@sha.cornell.edu

Corporate and Foundation Affairs
shaexternalaffairs@sha.cornell.edu

Culinary Institute of America Alliance
cia_alliance@sha.cornell.edu

Development
giving-hotelschool@sha.cornell.edu

Executive Education
exec_ed_hotel@cornell.edu

Hotel Ezra Cornell
hec@cornell.edu

Marketing and Communications
communications@sha.cornell.edu

Nestlé Library
hotelref@cornell.edu

**Pillsbury Institute for Hospitality
Entrepreneurship**
pihe@cornell.edu

**Statler Hotel and J. Willard Marriott
Executive Education Center**
statler_reserve@cornell.edu

Student Services
student_services@sha.cornell.edu

Find us on



Robert Barker

L to R: 2010 graduates Phillip Cooper, Christopher Whylye, and Clifford Dawkins

Dean: Michael D. Johnson

Associate Dean for External Affairs: Jon Denison

Managing Editor: Nancy S. Knowles

Writers and editors: Jeanne Griffith and Ashlee Mills

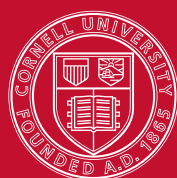
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