



# Hotelie

SUMMER 2015





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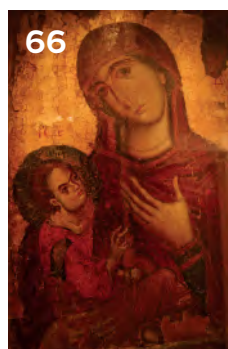


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## Hotelie

Summer 2015

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On the cover:

The staff of Scarpetta meets before service begins. Photo by Jesse Winter.

Opposite (clockwise from top): photos by Jesse Winter; Lindsay France/UPhoto; and courtesy of Nevis Tourism Authority; above: photo by Christos Ioannidis

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# The World's Most Adventurous Business School

This summer we are very pleased to be unveiling the results of two major marketing and communications initiatives that have been in development over the past year.

The first is a new look and feel for the SHA brand. The second is the upcoming launch, in September, of our fully redesigned and rebuilt SHA website, which will incorporate our new brand identity.

Both undertakings have involved the input of a great many staff, faculty, and student stakeholders throughout the school and hotel, plus the participation of the Cornell Hotel Society, many alumni, and the members of the Dean's Advisory Board. Al Gonzalez and several members of his team in Marketing and Communications partnered with Statler Information Technologies, Cornell's web designers, SHA Admissions, and my leadership team, in addition to two contract firms, to bring these intensive projects to fruition. The resulting brand guidelines and website will greatly help us in delivering the message to our global audiences that SHA is a world-class business school grounded in the hospitality industry.

Among our reasons for pursuing these initiatives is the importance of conveying the true essence, sophistication, and global reach of our program to the broadest possible audience. More than 90 years after our founding, our reputation as a school for hotel industry leaders endures long after it ceased to be an accurate representation of the impressive scope of our program and

successes of our graduates. Our alumni and industry network reaches the highest levels of corporate hospitality, restaurant development, real estate development, finance, senior living, healthcare, and sports management and a sweeping breadth of entrepreneurial venturers, philanthropists and social activists, academics, and much more, all around the world.

From the beginning, our primary focus in developing a new brand and website has been to develop the right platform to demonstrate to prospective students and

*OUR NEW BRAND IDENTITY RECOGNIZES  
BOTH THAT HOSPITALITY IS EVERY-  
WHERE AND THAT WE ARE THE WORLD'S  
MOST ADVENTUROUS BUSINESS SCHOOL.*

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their parents that SHA offers peerless classroom and experiential learning, faculty scholarship and engagement, and networking, internship, and career opportunities. As we tell our admissions prospects, an SHA student's career starts on day one of freshman year, not after graduation. Our students begin with a deep dive into business theory presented in the context of the Statler



Hotel and its restaurants as our living-learning laboratory. This grounding prepares them to branch out in countless directions as they choose their upper-level coursework and apply for internships.

Our new brand identity recognizes both that hospitality is everywhere and that we are *The World's Most Adventurous Business School*. The students we admit are bright, poised, confident, motivated, other-centric, accomplished, and strongly focused on a given career field, often one that is highly ambitious and individualized. In every way, these students are endlessly adventurous. Thanks to the power and remarkable connectivity of our global alumni and industry network, the loyalty and generosity of our donors, and the excellence and dedication of our faculty and staff, this school is fully equipped to provide our students with astounding

opportunities to pursue their ambitions both in our core context of hospitality and beyond.

With the launch of our new website, we look forward to telling this story to a whole new world of people. With the introduction of a new look and feel in all of our communications, including this magazine, we hope that our amazing story will not just be seen, heard, and read, but long remembered.

Sincerely,

Michael D. Johnson  
The Bradley H. Stone Dean and E. M. Statler Professor

Michael Johnson with  
Kandace Van Gorder  
and Steven Carvell;  
photo by Robert Barker/  
UPhoto



# RED ALL OVER



## SENIOR PROMOTIONS AND APPOINTMENTS

**JOHN ARABIA '91**, president of Sunstone Hotel Investors, was given the additional role of chief executive officer in January. He also serves on Sunstone's board of directors. Prior to joining Sunstone in April 2011 as executive vice president of corporate strategy and chief financial officer, Arabia served as managing director of Green Street Advisors' real estate research team. Before joining Green Street in 1997, he worked as a consulting manager in EY Kenneth Leventhal's West Coast lodging consulting practice. In addition to his SHA degree, Arabia holds an MBA in real estate and accounting from the University of Southern California. He serves on the board of directors of EdR, a publicly traded REIT and one of America's largest owners, developers, and managers of collegiate housing.



**FELIX LABOY '86** was recently named chief executive officer of WayBlazer, a travel search and insights company, with responsibility for leading operations, product development, and marketing strategy. Laboy was formerly president of Sabre Hospitality Solutions, and prior to that he co-founded E-site Marketing, a hospitality Internet marketing service company that Sabre Holdings acquired in 2007. Laboy earlier held numerous executive positions at leading hotel companies including the Ritz-Carlton Hotel Company, Westin Hotels and Resorts, and Four Seasons Hotels and Resorts. In addition, he served as executive vice president of the Puerto Rico Convention Bureau.

**DAVID MAKARSKY '84** joined Crestline Hotels and Resorts in April as chief operating officer. His appointment comes as Crestline begins a period of rapid expansion that includes its recent addition of 34 hotels, with 4,681 guestrooms, to the company's managed portfolio. Makarsky's more than three-decade career included fifteen years in management with B.F. Saul Company's hospitality group, ultimately as their senior vice president of operations. He has been recognized as Outstanding Chief Operating Officer by *Washington SmartCEO Magazine* and received the HR Leadership Award of Greater Washington for Excellence in Innovation.



**DENNIS REYNOLDS, MPS '92, PHD '00** became the dean of the University of Houston's Hilton College of Hotel and Restaurant Management on July 1. He succeeded **JOHN BOWEN '70**, who is returning to the Hilton College faculty after twelve years as dean. Reynolds, a prolific researcher and sought-after speaker on global service management issues, previously held the Ivar Haglund Endowed Professorship in Hospitality Management at Washington State University's School of Hospitality Business Management. He also directed that school's wine business management program. Before joining their faculty he served as SHA's J. Thomas Clark Professor of Entrepreneurship.

Taj Group announced in May the appointment of **CHINMAI SHARMA, IMHI '03** to the newly created role of chief revenue officer. As such, he is responsible for brand management, public relations, customer analytics, loyalty, digital strategy, global sales, and revenue management. Before rejoining Taj, where he began his career eighteen years ago as part of their first revenue management team, Sharma was Starwood Capital Group's global head of revenue, distribution, and e-commerce for the Louvre Hotels Group portfolio of six brands and over 1,100 hotels in 45 countries. His most recent previous post was vice president of revenue management for Wyndham Hotel Group. He was recently recognized as one of HSMAI Europe's Top 20 Extraordinary Minds in sales, marketing, and technology. He holds a joint MBA/MS from IMHI/ESSEC Business School and SHA.



**MARK TAMIS '88** joined Royal Caribbean International in February as senior vice president for hotel operations, with oversight of the cruise line's hotel services, food and beverage operations, entertainment, and private destinations. Formerly the senior vice president of guest operations with Carnival Cruise Lines, Tamis earlier served as chief operating officer of Setai Hotels and Resorts and before that held a variety of management positions with the Ian Schrager Company. He began his career with Four Seasons Hotels and Resorts.

#### YOUNG ALUMS ON THE RISE

DiamondRock Hospitality Company welcomed **DUSTIN RESNICK '05** in December as vice president of acquisitions and investments. In this role, he is responsible for sourcing and executing new acquisitions and has a critical role in strategic market analysis. Resnick served previously as senior director of acquisitions and development at Hersha Hospitality Trust; prior to that he was vice president of investment sales with MK Hotels, a hotel real estate brokerage firm.



Sage Restaurant Group (SRG) in January named **JESSICA WERNER '06** to the newly created position of director of feasibility, new business, and transactions, which entails overseeing the development, investment, and acquisition of existing restaurants transitioning to SRG management. Werner's prior work experience included consulting on new business development and marketing initiatives for such recognized brands as the Food Network and Gilt City. She helped to create, launch, and grow the Food Network's first restaurant concept, Food Network Kitchen, which went on to be recognized as a top-ten brand extension by both *Adweek* and *Forbes*. She also founded JW Hospitality Consulting, a boutique hospitality consulting firm.



# RECOGNITIONS AND AWARDS



**DANA BENINATI, MMH '15** is one of just two American students and twelve students worldwide chosen to receive scholarships this year from ICEX Spain Trade and Investment and the International School of Culinary Arts Fernando Pérez to participate in their Spanish Gastronomy Training Program. From June through November, the group will undertake a six-week language and culinary training segment and then study in the kitchens of some of Spain's top restaurants. They will also be treated to a two-week tour of Spain and take part in the International Tapas Competition in November.

Beninati is the second SHA student to win an ICEX scholarship in recent years. **JEFFREY WEISS '11**, who traveled to Spain in 2010, was nominated for a James Beard Foundation Book Award this year for *Charcutería: The Soul of Spain*, which he based on what he learned through his ICEX experience. He has since opened jeninni kitchen and wine bar in Pacific Grove, California.



The Colorado Restaurant Association honored **REGINALD GRAY '73** with an Industry Spotlight Award in April and inducted him into the Colorado Foodservice Hall of Fame. Gray has been an active and influential food-and-beverage entrepreneur in and around Breckenridge, Colorado since moving there in 1974. He developed, owned, and operated for many years the Horseshoe II and the Adams Street Grill, and he continues to own the Gold Pan Saloon, the oldest bar and restaurant in Breckenridge. He also co-owned What's Up, in Boulder, and the Lucky Star Saloon, in Black Hawk. As a property manager, he has supported a number of restaurants and bars in Steamboat Springs.



**GABE KENNEDY, CIA '10, SHA '13** won top honors on ABC's *The Taste*. The competition culminated on the show's January 22 season finale. Judged by celebrated chefs Anthony Bourdain, Marcus Samuelsson, Nigella Lawson, and Ludo Lefebvre, Kennedy, who graduated first in his class from the Culinary Institute of America before attending SHA, won an unprecedented seven gold stars—plus two more before the final three-course showdown. His masterful effort won him 100,000 dollars and a show of his own on ABC.com.

In our announcement last winter of two Forbes 30 Under 30 award winners, we missed **WILL MALNATI '07**, who won in the Food and Wine category. The grandson of Lou Malnati, whose eponymous restaurant chain is famed among aficionados of Chicago deep-dish pizza, Will is a managing partner of Toro, a Barcelona-style tapas bar in the Chelsea area of Manhattan that he plans to develop into a global brand. Photo by Ian Gittler



Dolce Italian, a creation of **JOHN MEADOW '02** and part of the expanding restaurant portfolio of his company, LDV Hospitality, was named America's "Best New Restaurant" in the first season of Bravo's culinary competition series of the same name. Rather than focusing solely on restaurant chefs, *Best New Restaurant* "showcases the human reality that the restaurant business really is a group effort," Meadow was quoted as saying on the show's website. Dolce's modern Italian concept, food, décor, and hospitality team won out over those of fifteen competing restaurants located in New York, Los Angeles, Miami, and Austin. In addition to the title of Best New Restaurant, Dolce won an upcoming feature in *Bon Appétit*, a featured place at global food festival Vegas Uncork'd by Bon Appétit 2015, and 100,000 dollars. Sweet!



The International Society of Hospitality Consultants and the Hotel Investment Forum India (HIFI) presented **NIRUPA SHANKAR, MMH '09** with the 2015 Rising Star Award South Asia at the HIFI event in New Delhi in January. Shankar is a director at Brigade Hospitality Services, where she is responsible for business development, operations strategy, and analytics. She was cited for making a significant impact by reducing costs, improving company processes and policies, and introducing new ways to manage assets. Shankar is the second Hotelie to win the Rising Star Award South Asia since its inception last year, when it was won by **CHRISTOPHER HUR '05**.

**SONJA SULCER '96** was one of a four-member team who won a 72-hour "food hackathon" at the UC Davis/Mars Innovation Institute in March. Some 250 chefs, IT experts, modelers, nutritionists, and agriculturists spent three days together trying to develop ideas under the theme "Nutrition for All." Sulcer and her team came up with an app to help people match their diets to their medications by identifying helpful and harmful foods relative to the pharmaceuticals they're taking. The team wants to develop a database that medical professionals and healthcare groups can use as a food guide for their patients. Their grand prize included an all-expense-paid trip to the 2015 World Expo in Milan. Sulcer is the founder of Caribbean Innovation Ventures and also designs, develops, and manages innovation and entrepreneurship training programs for an international audience at Stanford University. She is also a mentor for SHA's Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship.



**ERIKA GREEN SWAFFORD '94** has been honored with the 2014 NAACP Image Award for Outstanding Writing in a Drama Series for her work on an episode of *How to Get Away with Murder*. A supervising producer on the ABC primetime drama, Swafford previously spent six seasons working on *The Mentalist*, moving from staff writer to story editor to producer. After graduating from Cornell, where she studied writing as well as hotel administration, she worked for a major hotel in Washington, D.C. while continuing to study writing at Georgetown and doing improvisational comedy at night. She went on to earn an MBA at UCLA's Anderson School of Business. Swafford has also written and performed multiple pieces for the stage and has had several of her works included in the Los Angeles Women's Theatre Festival, 15 Minutes of Femme, and the Write Club. In her spare time, she teaches cooking classes "to soothe her Hotelie bug." She is a member of the President's Council of Cornell Women.





# An Interview with Michael Johnson

Michael D. Johnson, the Bradley H. Stone Dean and E. M. Statler Professor, entered his tenth and final year as dean of the School of Hotel Administration on July 1, 2015. He talked in May about his legacy and his goals for his final year.

**What do you think your legacy will be? Which of your accomplishments will have the most lasting impact on the school?**

If there is one legacy for a dean, it's the faculty that he or she leaves behind. We have hired an outstanding young faculty. Considering both the large number of faculty we have hired over the past nine years and the significant number of senior faculty who are retiring, we will have hired over two-thirds of the school's faculty by the end of my ten years as dean. They are the key to delivering the student experience.

**With the faculty that you have in place, what do you hope to see grow?**

SHA has always been a school of excellent teaching, and it has been on course in the last couple of decades to flourish as a research school. Across campus, our academic stature continues to grow. We want to hire experts in their fields, nurture their expertise in the core business disciplines, and then have them apply and translate that expertise to create new knowledge for the industry. That's core to our mission. We want our faculty to study unique aspects of the industry and show why they're important.

**What has been your master plan for the faculty, and how close are you to having achieved it?**

Faculties develop over decades, not years. The plan for the faculty is really quite simple: in a decade where we knew that 60 percent of Cornell faculty would be retiring, we had to proactively renew them; we had to make sure they had a strong balance of research and teaching and that their research would be both important to their disciplines and applicable to the industry.

The plan has been to hire a great young faculty and periodically hire a more senior faculty member, as we did recently with Crocker Liu and earlier with Rohit Verma, to coalesce, lead, and mentor the younger faculty in a particular area so that they develop and become leaders in this school. The young faculty who we have hired are excellent, but they will need time to develop as scholars and teachers and develop their connections to the industry.

It's also very clear that, at Cornell today, the academic standing and stature of this school are very dependent on our having strong research in addition to teaching. That's why our tenure standards are now closely aligned to the Johnson School's, albeit with a focus on the hospitality industry. We have faculty members who are

Opposite: photo by Heather Ainsworth

highly valued by colleagues across the Cornell campus, which is a testament to the fact that we're hiring an outstanding group of faculty. In more traditional operations-focused areas, we are hiring outstanding lecturers and supporting those areas with professorial faculty whose expertise is in the basic disciplines of business. For example, today we have multiple professorial faculty members in services marketing management and service operations management who are contributing directly to research and teaching in food and beverage management.

#### What have you enjoyed most about being the dean?

It's all about the students and watching how they blossom. I had the pleasure of teaching graduate students for 24 years at Michigan, and I love our graduate students here. But coming to Cornell reengaged me with undergraduate education and its impact on young adults. My wife, Jill, and I have loved watching the undergraduates grow during their time here at SHA and Cornell. They come in as wide-eyed, intelligent young people and emerge as polished young professionals who go on to do great things, not just for the industry, but for the world.

### COMING TO CORNELL REENGAGED ME WITH UNDERGRADUATE EDUCATION AND ITS IMPACT ON YOUNG ADULTS.

#### What's special about our students and our alumni?

You have to start with what is special about the education here and what attracts our students. We're not like any other business school in the world; we are not like any other hospitality program in the world. We have always been about the business of hospitality, not just the hospitality business. We take a first-class business education and ground it in this very dynamic industry.

Our uniqueness attracts students who are incredibly well-rounded, want to apply what they do, and are very people-centric. We don't just look at prospective students' ability to do well in their classes, their SAT scores and their grades; we look for what Steve Carvell, my associate dean for academic affairs, calls the e-quotient, the emotional quotient. It's this balance that makes our students great leaders and inherent entrepreneurs. We have evolved to the point where we provide one of the most unique educational experiences in the world at an Ivy League university. When our students become

alumni, they are the most successful *and* connected group of alumni I have ever met. Jill and I have made lifelong friendships as a result.

#### What's hard about being a dean?

Change is difficult for any organization and, as our faculty renewal efforts demonstrate, the school has experienced a lot of change. The hospitality industry itself has also changed dramatically, embracing areas from senior living and healthcare to sports management, which has opened new learning and career opportunities for our students. It takes time for any academic institutions to adapt to such changes. What has made the process easier at SHA is that all the players are heading in the same general direction, leadership in hospitality. Whether it's the students, faculty, or staff, they are all passionate about hospitality.

#### Cornell has just undergone a transition in the presidency. Talk about your experiences working with David Skorton, and his legacy, and your impressions of Elizabeth Garrett.

It has been an honor to be here during David Skorton's entire term as president; he has been a true leader in every sense of the word. As the deans work closely with the provost, I am also very fortunate to have worked with Kent Fuchs over most of my term as dean. Kent was a great boss and recently became president of the University of Florida.

David Skorton will be known for many accomplishments, but two in particular stand out in my mind. First, he has made Cornell affordable for so many students. Sure, the deans grumble when we see how much money is going to financial aid. But at the end of the day, because of David's initiative, it's less expensive for students who qualify for financial aid to go to Cornell today than it was years ago, even as the cost of education has gone up. That's a tremendous achievement.

A second initiative of David's, Toward New Destinations, has been instrumental in bringing diversity and inclusiveness to the forefront. Toward New Destinations has given the deans the opportunity and coverage to move diversity and inclusion initiatives forward. We are not just out there on our own. In just the past two years, this school has hired five excellent faculty members who are underrepresented minorities. It was my belief that we weren't going to make huge strides toward increasing diversity among our students and staff until we made strides with the faculty. We are doing just that.

Elizabeth Garrett is energetic and engaged. In the brief conversations I have had with her, it's clear that





Photo by  
Heather Ainsworth

she does her homework and engages with people on multiple levels. The first time I met her, she knew who I was, what we had accomplished here, and what the school was all about. That puts you in a position to start working with her right away. We are all looking forward to working with Elizabeth.

**What do you see as the “sweet spot” for this school in terms of balance between general business and the business of hospitality?**

I tell the students that I want about 70 to 75 percent of them to go into the hospitality industry, broadly defined. If it is any less than that, we will have lost what makes us unique—our grounding in this very people-intensive industry. On the other hand, I want 25 to 30 percent of our graduates to do other things; otherwise we haven’t given them a broad-enough education. It’s a very fine positioning, and there is a slippery slope on either side. Without our connection to the industry, we have lost what makes us unique. But without a broad-based business education, we limit our students’ opportunities. We recognize that hospitality is everywhere, and we are The World’s Most Adventurous Business School!

**What’s on your agenda for the year ahead?**

One important goal is to have another very successful

year of fundraising for the school as we connect with alums and industry leaders both domestically and abroad. Maintaining our fundraising momentum will be critical to the success of SHA’s next dean. Another goal is to concentrate on the development of all the young faculty members who we have hired and make sure they have the resources and the mentorship that they need to be successful at Cornell.

In addition, we are going to have to mind the store. A lot of people have read about the provost’s office deficit; we will experience significant cuts to our budget. We have been planning for that, so we will be well prepared. We have been actively diversifying our revenue streams to buffer ourselves. But we can already see that tradeoffs will need to be made.

We want to continue to hire and support faculty members, as they are the key to delivering the student experience. By being very good stewards of our resources, watching our general expenses, and expanding our revenue bases, we were able to work through the recession in 2009–10 largely without the faculty or students being affected. We continue to do those things. Still, as the provost’s office is balancing its own budget and reducing our provost allocations, there will be some capital needs that we will not be able to attend to until our budget stabilizes. The good news is that

the university and Interim Provost Katz have a plan in place to resolve the deficit within two years, and we have invested heavily in our physical spaces in recent years.

**Of all that you set out to accomplish as dean, what remains to be done?**

I've hired an excellent young faculty and I'll want to make sure that they have what they need to prosper. I will no longer be dean when many of them are reviewed for tenure or promotion to full professor. Thus it is important that we provide an environment where they love their careers and prosper. I want them to recognize that SHA is a great place to be and that they are well resourced. As just one example, we have raised five 500,000-dollar current-use faculty renewal grants that have allowed us to hire new faculty while we continue to support faculty members who are phasing toward retirement. At last count, we had raised about 145 million dollars under the capital campaign over the last decade to support our faculty, students, and facilities. There is not a hospitality program in the world that has been this successful. These funds take pressure off our operating budget and allow us to continue to support the faculty.

All of the major items on my "to-do list" for the school are complete. We have expanded our students' learning and career opportunities in a variety of areas including entrepreneurship, real estate and finance, senior living and healthcare, labor and employment relations, and sports hospitality. We have successfully renewed our faculty and funded the future. More recently, we've grown our global platform with a focus on China. Our dual-degree program with the China Europe International Business School in Shanghai is up and running, and we are looking forward to the completion of the SHA Program Center in the Aman Resort outside of Shanghai. That is going to be an incredible facility for SHA and Cornell students, faculty, and alumni. And Associate Dean Mike Sturman was just in China signing an agreement for a China Faculty Development Program that will allow us to develop the next generation of hospitality faculty in China. If the next dean wishes to build a school in China in the years to come, there will be a network of Cornell-trained scholars upon which to draw.

The key for the next year is to follow through and solidify all we have done. The major pieces for the school's continued success are in place. We just have to make sure they are running efficiently and effectively.

## BRAD STONE '77 COMMENTS ON THE LEADERSHIP OF MICHAEL JOHNSON



Brad Stone '77, a member of the SHA Dean's Advisory Board since July 2008 and a member of Cornell University Council since 2013, recently

committed ten million dollars to endow the Bradley H. Stone Deanship in the School of Hotel Administration. In the following excerpts from a conversation with Al Gonzalez, SHA executive director of marketing and communications, Stone explains his reasons for making this historic gift, which follows other generous gifts for the Bradley H. Stone '77 Scholarship and the Bradley H. Stone '77 and Family Faculty Fellowship.

"I decided to endow the deanship primarily because of Michael Johnson. I joined the Dean's Advisory Board during some difficult times. During the 2008-09 financial crisis, the Dean protected the school and at that same very difficult time took the school forward through his leadership. That experience made me respect how important the dean's position was."

"My years on the Dean's Advisory Board have given me

a respect for how complicated a place Cornell is. You are trying to balance a business, trying to balance academics, always looking out for the students. I have always been impressed by the SHA faculty, that no matter what the issues are, the students always come first. That means a lot to me."

"What I am most impressed about is where the Dean has taken the school. When I was there, they were teaching us to be general managers of hotels.

My guiding principle as dean has been to follow one of my favorite quotes from former Disney CEO Michael Eisner, “We are temporary managers of great institutions.” My job is to leave the institution better than I found it. I am content in knowing that, when my deanship is complete, both the school and the university will be better off.

**What will you miss the most when your tenure as dean has ended?**

Luckily I am going to be around as much as I can for the next four years, as my son Thomas will be a freshman at SHA in the fall. Thomas will follow his brothers, Alex, CALS '12 and Andrew '15, both of whom received great educations at Cornell. But what Jill and I will miss the most are the students. They're unbelievable. They make you laugh, they make you cry, and most of all they make you proud. As I said earlier, undergraduates in particular go through such a change from ages eighteen to 22. The college experience is such an important time in their lives and maturation. That's what I will miss the most.

**Anything else? What did I forget to ask?**

There is one question you didn't ask, and that is, what does it take to be successful? It takes an incredible team

of people. Being a dean is not a one-person job. My wife, Jill, knew from the start that my job would require much of her time as well. I love her for letting me do this job, and she has loved the experience. Kandace Van Gorder, my executive assistant, has been a godsend from the beginning, and Rick Adie has been a hotelier's hotelier as general manager of the Statler Hotel. But it took time to assemble the rest of the team that has been the key to the school's success. That includes all of my associate deans, Steve Carvell, Mike Sturman, Tim Durnford, and Meg Keilbach. As executive directors, Cindy Allen has been essential to our academic operations, Al Gonzalez has provided leadership for our marketing and communications team, and Nancy Weislogel has pioneered our growth in online learning. These can be unforgiving, difficult jobs; they are not jobs that just anybody can do. You have to find people whose greatest interest is the institution. The decisions that they make impact faculty, students, and staff for the betterment of the institution as a whole. You have to find people who can calibrate around the same mission and goals, then the beauty is just letting them do their jobs and do them well. I have this great group of leaders, and it is seamless. It is not all about me. We are all extensions of each other. ♥

Today, the education that is being provided by the school under Dean Johnson's leadership is training people how to be executives or CEOs. I see today's Cornell student as much more well-rounded in terms of pure business. They are not training for their first jobs; they are training for their third or fourth jobs.”

“I am impressed about the direction Cornell is taking to integrate the offerings of the various schools. I think a great

example of that is the real estate course. Real estate involves development, which involves architecture, construction design, and planning. Students have the ability to reach into the College of Architecture, Art, and Planning, another of the outstanding schools we have at Cornell, and leverage that as part of their education. Johnson and ILR also have unique courses that you can leverage. So what I am seeing is what one of the Cornell trustees referred to as

‘the bundling of Cornell.’ Dean Johnson is among those leading efforts to leverage the entire Cornell community to give the best education that you can to a student there. I am jealous of the great courses that students have now that I wish we had had years ago, and that cross-fertilization of the talents and resources of Cornell University. I would have loved to have the opportunities that the students have today.”

“I think a lot of what you learn throughout life and at Cornell is about leadership. Cornell exposes you to leaders and what and how they think, and teaches you how to be a leader.”

“My reason for giving the gift is that I love the school. I credit a lot of my success to having been fortunate enough to attend it. My goal in giving this gift is to ensure that the school will have the funds to attract in future years the best leaders we can.” ♥







# BRAD STONE RAISES THE STAKES, AGAIN

W

**When Brad Stone '77 hit the big time, he made it a lot bigger—enormous, in fact.**

Since becoming one of the youngest casino presidents in gaming history at the age of 29, Stone has had the kind of career that can only be described in superlatives. Most of what he has done has been done on an epic scale, going down in the books as the first, the best, and the biggest in international gaming—and sometimes in hospitality, period.

From 1995 to 2010, Stone helped build the Las Vegas Sands Corporation (LVS) into what he said was, at its peak, “the most valuable hospitality asset in the world.” With just “six or seven major assets,” which include several gigantic resort-casinos that he took a principal role in creating, “its market cap is more than Starwood, Hyatt, and Marriott combined.”

Since leaving LVS as president of global operations and construction, Stone and two longtime colleagues, William Weidner and Garry Saunders, have partnered with leading capital markets investment bank Cantor Fitzgerald to form Global Gaming Asset Management (GGAM), with Stone as president. This summer, GGAM will open its second development, Baha Mar, “the largest single-phase luxury resort project in the history of the Caribbean,” on an idyllic island in the Bahamas. Covering 3.5 million square feet and costing 3.5 billion dollars to build, Baha Mar is expected to change the game in the Caribbean region.

“My career has been an incredible adventure,” Stone said while

enjoying the breeze on a veranda at Baha Mar in February. “I laugh when I think about it, because I have had the good fortune to be exposed to a lot of amazing opportunities and experiences.”

## FOOTPRINTS IN THE SANDS

Stone began his career as a management trainee at New York's Plaza Hotel. The next year, Steve Weisz '72 of Marriott Corporation helped Weidner recruit him to the Essex House, where Weidner was the resident manager. Weidner and Stone were both recruited by Caesar's World to open Caesars Atlantic City in 1979. From there Stone moved to the Sands of Atlantic City as director of operations in 1981. He rose rapidly to the roles of president and chief operating officer and also served as executive vice president of the Pratt Hotel Corporation, the property's parent company. (While the Sands in Las Vegas was purchased by LVS owner Sheldon Adelson, who would raze it to make room for the Venetian, the Atlantic City property was never part of the LVS portfolio.)

First with Saunders, who had worked with Stone at the Sands in Atlantic City, and then with Rob Goldstein, Stone and Weidner built the Las Vegas Sands Corporation “from nothing” in 1995 to a market capitalization of 58 billion dollars



Opposite: photo by Jesse Winter; above: photo by Scott Frances





The casino  
at Baha Mar

in pre-recession 2008. Stone took the leading role in developing the company's flagship property, the 1.5-billion-dollar, 4,027-suite Venetian Resort Hotel-Casino in Las Vegas, overseeing its design, construction, and operations. He then led development of the Venezia Tower—a separate hotel within the Venetian—and the Palazzo. When the company aimed its ambitions overseas, Stone oversaw the development of the Sands Macao, the first Western entry into the casino market there.

Stone and LVS raised the stakes dramatically in developing the 2.4-billion-dollar Venetian Macao, the largest single-structure hotel in the world and, at the time of its opening in August 2007, the second-largest building in the world at 10.5 million square feet. “We created 600,000 square feet of gaming, the largest gaming floor in the world,” he stated. “We developed a million-square-foot shopping mall with the iconic canals and gondolas going through the middle of the shopping mall; we built a 15,000-seat arena and one-and-a-half million square feet of meeting and convention space; and we had 3,000 all-suite rooms. You put it all together, along with theaters and night clubs and all the restaurants, and it is truly a city in itself.”

Other developments followed, most notably his final project for LVS, the 5.7-billion-dollar Marina Bay Sands, which Stone said is “probably the most valuable piece of real estate in the world.”

#### LEARNING THE BUSINESS

Like many Hotelies, Stone grew up in the hospitality business. His father, Al, opened Marriott Corporation's second lodging property, the Key Bridge Marriott, as general manager in 1959. Stone, who was four years old at the time, counts himself as the first guest of the property. His father went on to own his own hotel in New Jersey. “I worked and learned there, and always got the bad shifts,” said Stone, recalling working double shifts on Christmas Day so that the regular employees could have the time with their families. “He taught me a lot of values, and those values have stuck with me.”

Reflecting on his years as an SHA student, Stone said, “My education provided me a lot of experiences in various areas that at the time I didn't think were very relevant. I still give Professor [Dick] Penner a hard time, because I didn't do so well in architecture, but yet some of my buildings, including the Marina Bay Sands, are some of the most iconic in the world. That is the

value of a Cornell education; it is well-rounded, and you can do almost anything with it. Certainly we focused in our case studies on things that were relevant to the hotel industry or the food and beverage industry, but those were basic business principles that we could carry elsewhere.”

Stone benefited from his exposure to a variety of subjects, from property management, where he learned about such things as mechanical and structural engineering and critical-path methodology in construction, to food and beverage operations, where he learned how to manage profits and people, to finance, where he learned about balance sheets, cash-flow analysis, and valuation of companies. “Those kinds of things are transferable to any business situation,” he said, “and they have allowed me to be as broad as I have been able to be in my business.”

Stone's responsibilities are certainly broad. “What I love about my career is that every day is completely different, every meeting is completely different,” he said. “I can walk from a finance meeting where we are talking about raising several billion dollars in either bank debt or bond debt—I have done three IPOs for different companies, and we have raised billions of dollars. Next might be an architectural meeting where we discuss a capital investment and how we might be building an entire property. My next meeting might be marketing and how we reach into the Chinese or South American high-end market. The next meeting might be about entertainment and which entertainers we have to book and how we are going to position them and how we are going to maximize that. Every day is stimulating, because I get to do different things.”

#### BAHA MAR

“Baha Mar is one of those properties that really hits our sweet spot, where we develop and operate large, integrative resorts,” Stone said. “You won't find us running usually smaller, regional resort-type properties.” Baha Mar features 100,000 square feet of gaming space that looks down on the ocean; over 2,200 guest rooms and suites, plus private residences; a “thoughtfully curated”



selection of 40 restaurants, bars, and lounges; high-end boutique shopping and art and craft galleries; an 18-hole, 72-par Jack Nicklaus Signature golf course; beautifully landscaped lagoon pools set along a path that winds through exotic native flora; a 30,000-square-foot spa with prime views of Baha Mar's 3,000 feet of white sand beachfront; and a lake with a spectacular, Bellagio-style fountain display. The adjacent Baha Mar Convention, Arts, and Entertainment Center offers 200,000 square feet of indoor and outdoor meeting space, a 2,000-seat performing arts center, and a 30,000-square-foot gallery showcasing Bahamian art. In other words, developing Baha Mar has been a massive undertaking.

Located on "beautiful and very lush" Providence Island in Nassau, the resort has been financed by Chinese banks and built by Chinese construction companies. To add to the complexity of the whole project, the workers, imported from 9,000 miles away, had to be housed. "That's part of the cost of developing a three-and-a-half-billion-dollar resort during what is a pretty challenging time to raise capital

for this type of project in this part of the world," said Stone.

Unprecedented in the Caribbean region in terms of its physical and financial scale and its reliance on the Chinese, Baha Mar is also breaking new ground by bringing four major brands together in one complex with consolidated administrative functions. In addition to the newly created brand of Baha Mar Casino and Hotel, the resort incorporates Rosewood, SLS, LUX, and Grand Hyatt hotels. One entity owns all of the assets while the four operators have management contracts. "The goal is to bring four different philosophies, four different cultures together, to cooperate with each other and leverage the advantage of combining departments like purchasing and human resources, for example, instead of necessarily having to replicate each one. So it is kind of a unique case study," said Stone.

Baha Mar is leading off on an environmentally conscious footing that is also unusual for a casino resort. "The owner was very sensitive to the environment," said Stone. "There are conservatory areas with walking paths outside the property, something you would not typically see in a casino

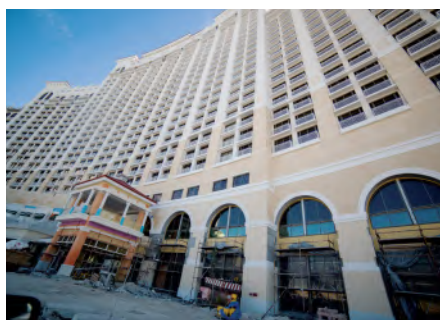
environment. We have beautiful beaches that are well protected, and we have built sanctuaries out by the water where people can enjoy the different types of marine life close up. I think the owner was very sensitive about making sure that it wasn't just about the money, it wasn't just about the resort. He wanted to bring the wonderfulness of the Bahamas even into this resort environment."

Projects of the magnitude of Baha Mar require very long timelines to develop, especially in societies where ultra-large-scale destination resorts have never been imagined, much less attempted. GGAM is continuously looking for opportunities to own, partially own, and manage such properties, especially in Asia, where Stone and his partners have been laying the regulatory and financial groundwork for several projects they are currently envisioning building some years down the road.

"I don't think the industry has touched the demand in Asia," he said. "There is a huge demand for resorts, a huge demand for hospitality, and a huge demand to take advantage of the leisure time and wealth that people are developing around the world. In less traditional venues like China, developments like Baha Mar are going to be the wave of future growth in our industry."

If past performance is ever indicative of future results, bet on this: Baha Mar and the GGAM blockbusters that follow it are going to continue to make hospitality and tourism history around the world.

Baha Mar  
while under  
construction  
in February



JEANNIE GRIFFITH is SHA's senior writer and editor. She welcomes your comments at [jeannie.griffith@cornell.edu](mailto:jeannie.griffith@cornell.edu).

AL GONZALEZ, SHA executive director of marketing and communications, interviewed Brad Stone for this article at Baha Mar.



# LA DOLCE VITA

A BUSINESS LOVE AFFAIR

BY SANDI MULCONRY

PHOTOS BY JESSE WINTER





John Meadow '02,  
founder and principal  
of LDV Hospitality,  
at Scarpetta in New  
York's Meatpacking  
District



As he was growing up, John Meadow '02, a self-described romantic, wanted to be Humphrey Bogart in *Casablanca*. "There's something so charming, so hopelessly romantic about that era that defined my sensibility," he said. Today, as founder and principal of LDV Hospitality—LDV stands for La Dolce Vita—he's translating the black-and-white dream of 1950s Americana, 1960s Rome, and 1970s Hollywood into colorful restaurant concepts like Scarpetta Beach, a destination Italian restaurant opening this summer at Gurney's Resort on Montauk, Long Island.

Scarpetta, a fine-dining Italian restaurant, was LDV's first major brand. American Cut, LDV's signature steakhouse, came next, followed by Dolce Italian, a modern Italian restaurant that was named Best New Restaurant in April on Bravo's new television show of the same name. LDV's most recent addition is Corso Coffee, modeled after a Roman-style coffee bar.

Celebrity chef  
Marc Forgione,  
Meadow's partner  
in American Cut

"At all our restaurants, we take the romanticism of that era and adapt it

for today's dining experience. That is our passion; that is the thread that connects us," Meadow said. "Our approach to service, our philosophy, our way of doing business is the same—it's the LDV ethos. Whether you order a two-fifty espresso at Corso Coffee or a 130-dollar steak dinner cooked by *Iron Chef* winner Marc Forgione at American Cut, you get the same dedication and passion from our team."

#### PORTRAIT OF THE ENTREPRENEUR AS A YOUNG MAN

Meadow grew up in Farmington, Connecticut and attended Choate Rosemary Hall. When registering to take his SATs, he expressed an interest in travel and international relations. Shortly thereafter, he received an unsolicited letter from Cornell. Never having heard of SHA, he threw it away unopened.

But fate—in the guise of his mother—intervened. She urged him to read the letter; once he did, he was smitten. "I remember thinking it was a perfect fit and telling my father we needed to look at Cornell," he

said. A few days later, they visited campus and, by happenstance, met Don Bishop, associate dean for enrollment. "We sat down in his office and had the most wonderful hourlong conversation about the school and the hospitality industry," Meadow said. "I knew immediately that this is where I wanted to go."

Although Meadow hadn't planned to attend Cornell, or to operate restaurants (his dream was to open a hotel), he always knew he would be an entrepreneur.

He took the plunge as an SHA sophomore, partnering with a classmate to create Hospitality Insider, a web-based information portal for hotels. They incorporated in the state of Delaware, secured an IRS employer identification number, designed the website, even got a corporate seal—but never launched the business.

"Ideas are like glaciers—what you see on top is fantastic and exciting, but success is defined by what lies beneath the surface, and that's execution," Meadow said. "I wasn't cognizant of that at nineteen."



The following year, working at Roberto Wirth '75's Hotel Hassler in Rome, he gained "the eye-opening experience of a lifetime" and began a love affair with the Italian coffee culture that continues to this day.

After graduation, Meadow joined the staff of the Plaza Hotel in New York City, working first as a manager in the Oak Room, then as beverage director. After a year and a half, he decided the corporate environment was not for him and left to open his first establishment, Local West, a bar in midtown Manhattan. To finance it, he cobbled together one million dollars from 45 investors. Local West was a great success.

His second venture, Gin Lane, was not. A restaurant on the edge of New York's Meatpacking District, Gin Lane failed, he said, because its partners had too little capital and too much ego.

There were other ventures along the way, including Lugo Tailored Menswear, a high-end manufacturer and retailer of Italian dress shirts. Although it had a cult following and was named to the *GQ* 100: Best Stores in America, it, too, failed.

"My twenties were something of a roller coaster financially, but learning from my failures was, by far, the most effective learning experience of my life," he said. "Had I not had those failures, I would not be where I am today."

In 2011, a bit older and a lot wiser, Meadow partnered with an SHA classmate to restructure LDV Hospitality, the company he had started in 2008.

#### BUILDING BRANDS

LDV's four major brands account for nine of its 20 restaurants. "People love Italian food,

they love steaks, they love coffee, and those are the concepts we focus on," Meadow said.

Above: the bar at Scarpetta; left: a pre-service meeting at Scarpetta

Scarpetta, Meadow's first big success, opened in the spring of 2008 in the Meatpacking District. It soon won a three-star review from *The New York Times* and was nominated for a James Beard Award as Best New Restaurant. Additional locations have since opened at the Fontainebleau in Miami Beach, the Montage in Beverly Hills, and the Cosmopolitan in Las Vegas; its newest outpost will open next year in Dubai. "The name *Scarpetta* is derived, literally, from 'little boot,' but figuratively there's a gesture in the Italian language where you take the bread and dip it into the pan in which the food and sauce have been cooking and you have it down to the last bite," Meadow said. "The pleasure of that ultimate indulgence in heartfelt Italian cuisine is the spirit of Scarpetta."

American Cut, named one of the Best Steakhouses in the U.S. by *Travel and Leisure*, offers a modern twist on steakhouse classics. The restaurant, "which is more in line with







American Cut's  
Deco-inspired fixtures  
and sleek, masculine  
furnishings transform  
the former American  
Bar Butter factory  
in New York's Tribeca  
neighborhood  
into a power-dining  
establishment.



## RAW

## YELLOWFIN TUNA CRUDO

Granny Smith Apple, Celery Root, Mustard Oil

## HIRAMASA

Miso Dashi, Wild American Caviar

## STEAK TARTARE

Dry Aged Egg Yolk, Tabasco

## CLASSICS

## CORNFLAKE CRAB CAKE

Smoked Onion Remoulade, Charleston Slaw

## BATCH 22 SHRIMP COCKTAIL

Horseradish, Lemon

## FOIE GRAS "BOWL"

Giles, Fruit, Nuts, AC Baguette

## SALADS

## OG 1924 HOTEL CAESAR

Parmigiano Reggiano, Soft Egg, Pilsner CROUTON

## MIXED BABY LETTUCES

Young Vegetables, Robiola Cheese, Charred Leek Vinaigrette

## STEAK KNIFE WEDGE

Neuskes Bacon, Maytag Blue Cheese

## AMERICAN CUT SEAFOOD TAST

Chili Lobster, DJB Oysters, Raw Oyster  
Shrimp Cocktail, Hiramasa Tartare, Tuna, Jumb

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## HOT

## DIAMOND JIM BRADY OYSTERS

Champagne, Black Table, Crudo

## CHILI LOBSTER

Cajun Sauce

## BACON SCHALLER WEBER

Mr. Steak Sauce, Black Table

## OCTOPUS

Miso Dashi, Celery Root, Celery, Salsa Verde

Jumbo Lobster, Jambalaya, Jambalaya, Jambalaya

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Smoked Onion Remoulade, Charleston Slaw

## BATCH 22 SHRIMP COCKTAIL

Horseradish, Lemon

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Shrimp Cocktail, Hiramasa Tartare, Tuna, Jumb

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Meadow talks with SHA senior lecturer Giuseppe Pezzotti after making a class presentation to his students at American Cut. Meadow stays in close touch with his former teacher.

a trendy destination than a historical good-boys steakhouse,” opened at the Revel Resort in Atlantic City, New Jersey in 2012 (that location is temporarily closed, due to Revel’s closure), and at its flagship New York location in Tribeca in 2013. “Tribeca personifies the New York-glamour-meets-industrial-gritty character that’s intrinsic to the New York identity. It’s that same sensibility as American Cut,” he said.

But the neighborhood wasn’t the location’s only draw; Meadow also was attracted by the building, onetime home of the Hotel Bar Butter factory. “Architecturally, it lends itself to the perfect harmony of this kind of old-school power-dining room where everyone can see each other and partake in the theater of a communal dining experience,”

he said. Further enticements included the existing raw brick and reclaimed wood. “We didn’t have to create the character; it had so much of what’s relevant to the American Cut identity in its bones,” he said. A third American Cut, slated to open in September in the Buckhead section of Atlanta, will be Meadow’s biggest restaurant yet, featuring a main dining room, a bar and grill open for lunch, and an outdoor roof bar. Additional locations are planned for Puerto Rico and Dubai.

Dolce Italian, which Meadow describes as “a charming, convivial, communal-style dining experience,” opened in 2013 at the Gale South Beach and Regent Hotel (owned by Russell Galbut ’74 and his nephew Keith Menin ’03) in Miami Beach. The restaurant, which draws inspiration from Fellini’s Rome of the 1960s, will soon open locations in Atlanta and Chicago.

Corso Coffee, with locations in New York

and Atlanta and headed next to Puerto Rico, also opened in 2013 and “replicates the very public experience, and then the social indulgence, that is the Italian coffee bar,” Meadow said. Its coffee, an artisanal wood-roasted Italian espresso, is imported by LDV Imports, served at Corso Coffee, and sold wholesale to other New York City restaurants.

All LDV brands share a similar design aesthetic. “When you think about a restaurant and how the guest experiences it, it’s not just the food, or the lighting, or the music. It’s all these parts and how they come together,” Meadow said. The designer of his properties is Chris Sheffield of SLDesign, who brings to life Meadow’s vision—“iconic Art Deco glamour meets industrial rock ‘n’ roll New York,” for example, at American Cut.

LDV, which employs more than 1,000 people, owns fifteen restaurants and operates another five through management leases with its hotel partners. Its other brands include

Barchetta, an Italian seafood trattoria in New York; D.O.C.G. Enoteca, a casual Italian steakhouse at the Cosmopolitan in Las Vegas; Lugo Cucina Italiana, a classic Italian restaurant in New York; No. 8, a glamorous nightclub in the Meatpacking District; the Diamond Horseshoe, the revival of a legendary nightclub at New York's Paramount Hotel; and the Rec Room, "a nightlife offering reminiscent of a friend's 1970s basement," in Miami Beach. Tillie's, a new concept offering seasonally driven comfort classics, opened this spring at Gurney's Resort in the Hamptons. The name comes courtesy of the daughter of classmate Zachary Calinoff '02, "whose nickname I loved," for the romance of it, of course.

#### TIES THAT ENDURE

"The School of Hotel Administration served me well, and in some shape or form it keeps presenting in my life and creating opportunity for me," Meadow said. He stays in touch with SHA classmates and faculty and is particularly grateful for the support of his mentor, Giuseppe Pezzotti, senior lecturer in food and beverage management, to whom he speaks at least once a month. "To have Giuseppe as a sounding board and as

someone I can always connect with provides a great sense of comfort," he said.

Meadow has hosted two of Pezzotti's classes at American Cut's Tribeca location. Every year, he hires interns from SHA. In the fall, he will speak in the Dean's Distinguished Lecture Series, an opportunity he calls "a huge honor and something I dreamed of." As a student, he recalled, "I went practically every Friday—four years, both semesters—to observe and listen to industry leaders speak."

"The School of Hotel Administration has been very generous to me in my career, and all of it goes back to allowing me to successfully realize my kooky romantic dreams," he said. "Cornell has been instrumental in my success, and frankly, if it wasn't for SHA, there would be no LDV Hospitality."

#### THE ROMANCE CONTINUES

Although his identity as a New York City restaurateur is dear to his heart, Meadow is expanding his geographic footprint; over the next year and a half, he will open twelve more venues in locations including Atlanta, Chicago, Aspen, Puerto Rico, and Dubai. He credits the ability to do so with his corporate team, particularly LDV's director



Scarpetta's unassuming exterior on West Fourteenth Street in Manhattan

of operations, Antonello Paganuzzi, "who has fostered a service culture and loyalty among the staff that allows us to promote from within. The opportunity for our line-level employees to go from server to manager, from manager to GM to regional director, to move to Dubai for three years to open Scarpetta there—that's the key to our ability to grow, and that's why I'm confident in our ability to execute," he said.

Another key to LDV's growth is its practice of opening venues side-by-side, which it will do when it opens American Cut, Corso Coffee, and Dolce Italian in the Buckhead section of Atlanta later this year. "It's three businesses, but we run it with one LDV team, we capitalize it in one shot, we build it in one shot, and with back-of-the-house business efficiencies we run three businesses almost for the effort of one," Meadow said.

"Restaurants are my passion; they're my life's work," he said. By putting guests first and surrounding himself with an exceptional team, Meadow has built the company he always dreamed of.

For this romantic, dreams really do come true. ♥



SANDI MULCONRY is a freelance writer and editor and owner of Group M Communications, a PR consultancy in Skaneateles, New York that serves institutions of higher education and the travel/tourism sector.



# PAM MOULTON ACCRUES INTEREST IN FINANCE



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“People’s passions change sometimes,” said Pamela Moulton, associate professor of finance, reflecting on her undergraduate days at the University of Pennsylvania. That’s an understatement for the Wharton School graduate whose original intent was to study Mandarin Chinese. “I wanted to work at the United Nations,” she explained, “and it helped to be fluent in an uncommon language, which Chinese was at the time.” Drawn to Penn because of its strong Asian studies department, she soon took a few economics courses. “Wharton pointed out that if I pursued a business degree, I’d still have time to take as many languages as I wanted. The next thing you know—I fell in love with the language of finance. I came out a finance major.”

After graduation, she worked on Wall Street in fixed-income research, serving for more than a decade as analyst, associate, and then assistant vice president at First Boston, vice president at J.P. Morgan and Merrill Lynch, and managing

director and global co-head of relative value research at Deutsche Bank.

Change came yet again when she realized how much she enjoyed both research and teaching (which she had done through Deutsche’s in-house training program). After earning a PhD in finance and an MPhil from the Columbia University Graduate School of Business, she moved from industry to academe. First, she served in a quasi-academic role as a managing director and senior economist at the New York Stock Exchange, where she focused on equity market microstructure research. Next, she taught at Fordham University’s Graduate School of Business Administration.

In 2010, she joined the SHA faculty.

## A GROWING DEMAND FOR COURSES

Along with Moulton, SHA’s finance faculty consists of associate professor Linda Canina and assistant professor Andrey Ukhov. Joining them in July—to offer Hotelies a wider selection of upper-level electives and to meet the growing demand for finance courses resulting from the university-wide undergraduate business minor—are two new assistant professors: Yifei Mao, who studies the role of finance in innovation, and Fang Liu, who studies risk and uncertainty in markets.

Moulton teaches the introductory finance course as well as Fixed Income Analysis, one of three finance electives currently offered. (The other two are Advanced Corporate Finance, and Investment Analysis and Portfolio Management.) Integral to her teaching is her real-world experience. “I care a lot about practical implications—about questions that might actually arise or situations that

*I CARE A LOT ABOUT PRACTICAL IMPLICATIONS . . . THAT STUDENTS MIGHT ONE DAY FACE IN THEIR BUSINESS OR PERSONAL LIVES.*

students might one day face in their business or personal lives,” she said. She requires students to read *The Wall Street Journal*, and classroom discussions often revolve around finance articles, particularly those related to hospitality.

“When our students graduate, they need to understand finance well enough to make good financial decisions in their careers and their personal lives,” she said. “I teach students to be financially savvy and responsible. I tell them that when I run into them at their fifth reunion, they’d better already be saving for retirement through a 401(k) plan or an IRA.”

Opposite: photo  
by Lindsay  
France/UPhoto





Moulton's classes attract students from across the university—half of those taking Fixed Income Analysis, for example, are graduate students. Students in her classes come from the Johnson Graduate School of Management, the Baker Program in Real Estate, and half a dozen other schools and

papers with their colleagues from across campus. “We approach our work holistically, as ‘finance at Cornell,’” Moulton said. When all three schools recruited for new finance faculty this year (Johnson and Dyson also hired two assistant professors each), Moulton served on the SHA and Dyson search committees.

A weekly finance seminar series draws faculty from SHA, Johnson, and Dyson, who come together to attend presentations, give seminars, and meet with speakers. Finance faculty and PhD students

took that a step further, giving me the analytical acumen to understand the investment markets, manage our company's cash reserves, and present our executive leadership team with financial solutions to everyday challenges.”

“Most students who come to SHA probably don't choose the school specifically for finance,” Moulton said. “But if they discover it while they're here—much as I did when I was a Mandarin Chinese major—and realize it can be a fascinating part of their career, that's gratifying. Many of our students have an entrepreneurial bent, and to succeed with their entrepreneurial ventures, they will need to make the finances work.”

Moulton is a recipient of both a Ted Teng '79 Dean's Teaching Excellence Award and the Sophomore Core Faculty Teaching Recognition Award. “I teach a challenging course in a demanding way because I believe it is important for students to master this material,” she said. “It means a lot to me that they appreciate the effort.”

#### COLLABORATING ON RESEARCH

When not in the classroom, Moulton studies how the actions of traders and investors affect financial markets. “I look at how markets work and how information is reflected in stock prices,” she said. Currently, she is exploring how the behaviors of different participants interact with the market to change the way the market works. “When you have big changes in who is trading and how they are trading, that has enormous impact on how the stock market behaves,” she said.

In a recent project with George Gao, assistant professor of finance at the Johnson School, and David Ng, professor of finance at the Dyson School, Moulton found that when two economically unrelated stocks are held in the same institutional portfolios (such as mutual funds, pension funds, and university endowments), they affect each other's price behavior. “You can use price movements in one stock to predict price movements in the other, which, typically, you wouldn't expect,” she said. Their paper, “Institutional Ownership and Return Predictability Across

### MOULTON IS EXPLORING HOW THE BEHAVIORS AND INTERACTIONS OF TRADERS AND INVESTORS CHANGE THE WAY THE MARKET WORKS.

programs across Cornell. “It's a fun group to work with,” she said. “Because of the mix of students, they have a broad set of knowledge and skills that they bring to the class. They gain a lot from working with each other, as well as learning contents of the course.”

SHA is one of three Cornell schools to offer finance courses. Undergraduate finance is also taught at the Dyson School of Applied Economics and Management in the College of Agriculture and Life Sciences, while the Johnson School offers courses on the graduate level. Regardless of the school in which they teach, Cornell finance faculty share ideas and collaborate on studies and

from the three schools also convene weekly for a brown bag lunch series to discuss common research interests.

Many Hotelies who become devotees of finance pursue careers on Wall Street, in consulting, or in finance departments within hospitality firms. One such student was Jose Gonzalez '14, a treasury analyst for JetBlue Airways Corporation. “Professor Moulton's courses equipped me with the intellectual capital I needed to confidently enter the business world in the field of finance and thrive in the process,” Gonzalez said. “Her intro finance course gave me the knowledge and exposure needed to follow along in every meeting I attend. Fixed Income Analysis



Photo by  
Jesse Winter





Photo by  
Jesse Winter

Economically Unrelated Stocks,” was a finalist for the Financial Management Association’s Best Paper Award in 2013. “We would never have come together for this project had we not all been at Cornell,” Moulton said.

In February, Moulton published a paper, “Earnings Announcements and Investor Focus in the Hospitality Industry,” co-authored with Sarah Leow ’12, in the *Cornell Hospitality Quarterly*. “We found that the extent to which stock prices respond to new information in earnings announcements is affected by whether other stocks announce earnings on the same day,” she said. “In the hospitality industry, we document two opposing effects. When a lot of announcements are made by non-hospitality firms, investors are distracted and don’t pay as

much attention to a hospitality firm’s announcements, so its stock price doesn’t adjust as fully to the news as you would expect. But when a lot of announcements are made within the hospitality industry, it brings focus to the hospitality sector, and prices respond more strongly to the earnings announcement.”

In a third project, with Roni Michaely, professor of finance at the Johnson School, and Ohad Kadan, professor of finance at the Olin Business School at Washington University in St. Louis, Moulton is testing theoretical models of how investors trade on short-lived private information. “Consistent with theory, institutions that possess a short-lived informational advantage ‘buy the rumor and sell the news,’ buying before analyst upgrades and then selling when

upgrades are announced,” she said. While “buy the rumor” activity had been documented before, their research provides the first academic evidence of “sell the news” behavior.

Moulton’s research has been published in leading finance and accounting journals, including the *Journal of Finance*, the *Journal of Financial Economics*, the *Journal of Accounting and Economics*, and the *Journal of Financial and Quantitative Analysis*.

“I find finance endlessly fascinating,” she said. “In finance, we study how to solve a wide array of problems to help improve decision-making by corporations, investors, and even individuals in their day-to-day lives. There are always new problems and new solutions. I think that’s what gets students hooked on finance, too.” ♥







# MONA ANITA OLSEN EXPANDS ENTREPRENEURSHIP EDUCATION

**B**

By the time Mona Anita K. Olsen '04 was twelve, she had moved seven times and lived on four continents. After each move, her family spent time living in hotels, where she and her brother, Kris Olsen '10, would often pass the time playing her favorite board game, Hotels. Perhaps it is not surprising, then, that she gravitated toward the School of Hotel Administration when it came time to choose a college.

After graduating with a concentration in information systems, Olsen started a company to provide project management services for country clubs. She then worked as a worldwide sales analyst for Four Seasons Hotels and Resorts and as assistant director of a small business development center before launching another company, which supported technology companies providing risk monitoring services to the federal government.

"I've learned how to fail, how to embrace all my mistakes, how to leverage my experiences to create opportunity," she said. "With each lesson, I learned to be comfortable

being uncomfortable, learning that I loved the process of building the train tracks for an organization versus maintaining it."

Two years ago, Olsen accepted a different type of challenge that intertwined the two passions in her life, hospitality and entrepreneurship. In July of 2013, she returned to Cornell as a visiting assistant professor charged with growing the entrepreneurship program at SHA. The position was a perfect fit for Olsen, who had not only founded iMADdu (I make a difference, do you?), an organization providing apprenticeship opportunities for students interested in entrepreneurship, but had also written her doctoral dissertation on entrepreneurship education.

When Olsen arrived at Cornell two years ago, SHA had eight courses in entrepreneurship, a business plan competition, and an entrepreneur-in-residence program. She has built on this set of offerings at a frenetic pace, creating one of the school's two new entrepreneurship courses, redeveloping the course offering Conversations with Entrepreneurs, and helping create a concentration in entrepreneurship. She secured a 20,000-dollar grant from the Chicago-based Coleman Foundation to enable three faculty members to introduce entrepreneurship training education in their courses and has built a partnership with The Leading Hotels of the World that has resulted in the publication of a case and the creation of several independent study opportunities for students.

All of these initiatives were sponsored by the Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship, which was created in 2006 to support the school's entrepreneurial academic curriculum. After becoming the Pillsbury Institute's assistant director in July 2013, Olsen found that she needed a more effective framework for articulating its aims, so she shifted the goals of the institute under three pillars: education, experience, and engagement.

"Focusing on these three concepts gives grounding to our efforts and structure to our plan of moving the institute forward," Olsen said. "There are so many different things we could do and so many

*I LOVED THE PROCESS OF  
BUILDING THE TRAIN TRACKS  
FOR AN ORGANIZATION  
VERSUS MAINTAINING IT.*

Opposite: photo by  
Gary Hodges





different ways we could do them, but focusing on these three things aligns the institute directly with our mission to support SHA's academic entrepreneurial curriculum."

With this foundation in place, Olsen began launching programs that would give SHA students more exposure to entrepreneurs in the global hospitality industry. She created Connect Entrepreneurial Hotelies, a mentorship network that matches students with alumni who can offer advice on how to start their own businesses. She

launched a networking series, Slice of Insight Socials, which brought entrepreneurs to campus

to mingle with groups of up to 30 students twice a semester, and Meet and Repeat events, where students practice the art of speed networking. "How can you maximize networking opportunities for your entrepreneurial journey in 5,400 seconds? Meet and repeat," she said.

On the academic side, Olsen incorporated her skills in information systems to create Technology for Bootstrapped Entrepreneurship, a course that focuses on building a business model using cloud-based technology on a limited budget. The course is offered not only on campus but also in an online format. With a 10,000-dollar grant from Cornell's Office of the Vice Provost, Olsen will launch a modified

version of the course, Clouds: Making a Difference with Cloud-Based Technology in Entrepreneurial Business Planning, next fall as a SPOC, or small private online class, a miniature version of a MOOC, or massive open online course. Open to the public with a maximum enrollment of 1,500, the six-week course is one of six SPOCS being designed at Cornell.

"I think this is the way of the future; distance is dead, as the cloud is a utility," Olsen said. "And it's an amazing way to engage members of the entrepreneurial ecosystem who are not willing to take a semester course but are willing to give six weeks a shot from their choice of location around the world."

Olsen actively mentors students interested in entrepreneurship.  
Photo by Lindsay France/UPhoto



industry representatives to campus every year. For next year, she has attracted ten entrepreneurs to SHA to give guest lectures and hold office hours for students during their visits to campus.

She led the Cornell efforts to participate in the International Academic Partnership Program (IAPP) Norway, traveling there in April as part of a delegation with the Institute of International Education and the Norwegian Centre for International Cooperation to encourage academic collaboration. The trip included visits to many universities and to Villa Otium, the U.S. ambassador's residence in Oslo. While Olsen is focused on entrepreneurship and online learning initiatives with IAPP Norway at Cornell, she leads the cross-campus committee to help build the strategic plan for Cornell to further engage with Norwegian institutions.

Beyond campus, Olsen has taken her entrepreneurial journey around the world. Active in the Fulbright community, she has traveled to Berlin, Portland, and Pittsburgh to work with entrepreneurs at conferences. In March, she coached the student team that competed in the International Hotel Investment Forum in Berlin. In April, she spoke at a Cornell Hotel Society chapter meeting in Oslo. In May, she moderated a panel during a live webcast on family-owned businesses in the food sector at a Cornell Entrepreneurship Network event in Chicago. And in June, Olsen participated in a panel on hospitality entrepreneurship at the Cornell Hotel Society's Europe, Middle East, and Africa Regional Meeting in Istanbul.

Olsen, who spent childhood summers in Norway with her grandparents and studied there on a Fulbright scholarship in 2012–13, has specialized in Norway in the arena of international entrepreneurship. “Norway’s strategic plan for higher education outlines partnerships with North America as a high priority,” she said. “With the entrepreneurship narrative growing in Norway as it looks to create business opportunities to diversify and complement its success in the oil industry, why couldn’t



there be an opportunity to work with a

Photo by Lindsay France/UPhoto

Norwegian university to build a team that would provide a hands-on experiential opportunity for students to further connect the academic and the practical? Encouraging international bilateral partnerships in entrepreneurship is a commitment that I am dedicated to as a result of my experiences in the Fulbright program.”

While reaching that goal may now seem a distant reality, Olsen is keeping in mind her father’s advice to keep focused on her “DIP” (dream in progress). “He said you always have to work toward your dream in progress, to take one step toward it each day,” she said. “I’ve taken that lesson to heart.”

Her vision of expanding entrepreneurship at SHA, in the meantime, is already taking shape as a result of her background, skills, and energy (colleagues call her Hurricane Olsen). “It definitely has reached a point where I’m leveraging all of my education and my experience to make a difference in entrepreneurship education,” she said. “And to me, it’s a purposeful start to a chapter, it’s very fulfilling.” ■

Another initiative that Olsen launched in the past year was the Coleman Faculty Fellows Entrepreneurship Program at Cornell. SHA was among 19 colleges and universities that received a grant from the Coleman Foundation, a private organization that supports entrepreneurship education, among other causes. Three SHA faculty members were selected to incorporate entrepreneurship into courses they are teaching on restaurant franchising, catering and special events management, and sustainable business practices in hospitality.

Olsen’s imprint can be seen in a range of other SHA programs. When she arrived on campus, the Entrepreneurs in Residence Program, for example, was bringing three



SHERRIE NEGREA is an Ithaca-based freelance writer specializing in higher education and healthcare.





OUTLOOK FOR

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CARIBBEAN TOURISM:

# *Continued Sunshine*



By Sherrie Negrea

CPG Real Estate's five-star Dorado Beach, a Ritz-Carlton Reserve, occupies the secluded former estate of Laurance S. Rockefeller in San Juan, Puerto Rico. Photo by Don Riddle









Scott Berman '84



David Dodwell '71

With its perfect white-sand beaches, transparent turquoise waters, and unrelenting sunshine, the Caribbean was a prime tourist destination long before the first modern cruise ships sailed toward the islands in the mid-1960s filled with passengers seeking paradise.

The Caribbean's steady growth in travel since then was briefly interrupted by the Great Recession, but the region has since rebounded and now finds itself in the midst of a major building boom that is transforming a number of islands with very expensive new resort hotels.

Most notable among them is Baha Mar, the 3.5-billion-dollar property developed by Brad Stone '77 and his company, Global Gaming Asset Management. That massive development follows a wave of new hotel construction in Aruba, Jamaica, Puerto Rico, Grenada, Negril, and the Turks and Caicos Islands, and major renovations of existing properties across the region.

"There's more investment interest in the Caribbean now than there ever has been," said Scott Berman '84, a Miami-based principal of PricewaterhouseCoopers

and leader of the firm's hospitality and leisure consulting practice.

Not only are traditional

resorts cropping up throughout the islands, but new types of accommodations are also emerging to offer travelers more diverse options. Hyatt, for example, moved into the all-inclusive resort market last year with two new properties in Jamaica, one for adults and one for families. At the same time, developers are building mixed-use projects that combine hotel rooms, time shares, fractional ownership, and condominium units that can revert back into the rental pool.

"People are looking for something different, they're looking for somewhere foreign, and they're looking for somewhere safe to park and invest their money," said David Dodwell '71, owner of the Nisbet Plantation Beach Club in Nevis and The Reefs Resort and Club in Bermuda. "I think the appeal of the Caribbean is that it's foreign and it's generally safe. People are anxious to put their capital back into the real estate market and, in some cases, the resort real estate market."

On the island of Nevis, Dodwell's plans for a mixed-use development next to the 36-room Nisbet resort are now moving off the back burner after being delayed by the recession. "The world changed in 2008," he said. "It's started to come back."

Avenue of the Palms  
at Nisbet Plantation  
Beach Club

PEOPLE ARE LOOKING FOR SOMETHING  
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### NEW UNDER THE SUN

Over the past decade, the number of tourist arrivals in the Caribbean climbed from 15.6 million in 2004 to 20.4 million in 2014, a 30-percent increase, according to the Caribbean Tourism Organization. The top five destinations last year were the Dominican Republic, with 5.1 million arrivals; Cuba, with three million; Jamaica, with 2.1 million; Puerto Rico, with 1.7 million; and Aruba, with 1.1 million.

The steady growth in the tourism market is driving development not only of hotels but also of more targeted attractions than the typical poolside bars, hot tubs, and golf courses. “You have more boutique hotels that are trying to create footprints in this part of the world,” said **Kenny Blatt ’81**, a principal with CPG Real Estate, which owns seven hotels in the Caribbean. “The guests want sun and sand, but they also want something that’s experiential, something that gives them a little more to do. A lot of resorts are trying to create activities that give guests that experience.”

At Dorado Beach, a CPG-owned Ritz-Carlton Reserve in San Juan, Puerto Rico, guests can participate in Jean-Michel Cousteau’s Ambassadors of the Environment program, which offers educational tours of coral reefs, a bird sanctuary, and an archeological site directly on the 1,400-acre property. Formerly owned by the Rockefeller family, Dorado Beach opened after a 342-million-dollar upgrade in 2012 and is considered one of the most luxurious hotels in the Caribbean.

Another recent trend among Caribbean resorts is to feature celebrity chefs as star attractions in their restaurants. At the Dorado, guests can feast on avant-garde dishes prepared by José Andrés, the Spanish chef credited with introducing the “small plates” concept in the United States. The Calabash Hotel in Grenada features British television celebrity chef Gary Rhodes, and the Ritz-Carlton Hotel in Grand Cayman boasts celebrated seafood chef Eric Ripert.

Offering a combination of sports activities, three meals per day, and nightly entertainment, all-inclusive resorts are becoming increasingly popular in the Caribbean. American branded hotels are jumping into the all-inclusive market, which was previously dominated by Spanish operators, said Blatt, who is based in CPG’s West Palm Beach office.

In December 2014, Hyatt Hotels and Resorts opened two all-inclusive resorts in Montego Bay after an investment of 85 million dollars. The Hyatt Zilara Rose Hall, which is reserved for adults, is located at the former

The Ritz-Carlton at Dorado Beach; photo by Don Riddle



Ritz-Carlton in Montego Bay and features 230 guest suites. Nearby, the Hyatt Ziva Rose Hall, a family-oriented hotel, offers 496 suites.

“The all-inclusive platform is driving a lot of new business into the market,” Berman said. “Historically, that’s been a very cheap vacation, and the Dominican Republic, Cuba, and Mexico have historically been the destinations that have attracted that business. The trend is that all-inclusive is breaking out into new markets in a much higher price point.”

### GROWTH IN CRUISING

Tourism in the Caribbean contributed 52 billion dollars to the region’s economy last year, which constituted fifteen percent of the gross domestic product, according to the World Travel and Tourism Council. For many islands, the flow of tourists is highly dependent on one factor—the cruise ships that dock at their ports.

As the world’s most popular cruise destination, the Caribbean has attracted increasing numbers of visitors who choose to explore the islands through organized shore excursions from their towering ships. Over the past decade, cruise passenger arrivals (the number of arrivals at each port) in the Caribbean rose from 19.3 million to 24.4 million, an increase of 27 percent, according to the Caribbean Tourism Organization.

“The cruise industry plays a significant role in the Caribbean by helping put some of the destinations on




Kenny Blatt '81



Robert Kwortnik





The Great House at  
Nisbet Plantation  
Beach Club, on the  
island of Nevis in the  
West Indies









the map in the North American market,” said **Robert Kwortnik**, associate professor of services marketing at the School of Hotel Administration, who specializes in the cruise industry.

What is driving the popularity of cruising in the Caribbean, Kwortnik said, is the access to ports of call that passengers can easily explore from their ship. “One of the main benefits of cruising is the ability to visit a variety of destinations during one trip and do so in relative safety,” he said. “You can return to your floating hotel at the end of the night, and you can visit destinations like Haiti or Jamaica where you might feel a little more cautious.”

Another factor contributing to the increasing numbers of cruising passengers in the Caribbean is the growing size of ships sailing to the region. With its Oasis-class megaships, Royal Caribbean International has dominated the market for the largest cruise vessels. Its *Allure of the Seas*, which made its maiden voyage in 2010, is the largest passenger ship in the world and can accommodate 6,296 passengers.

That is more than double the size of passenger vessels that sailed into the Caribbean a decade earlier, Kwortnik said. Because of the larger capacity, however, cruise lines are able to contain costs for passengers through

economies of scale, which in turn has made cruising a more attractive option for visiting the islands. “In inflation-adjusted prices, a cruise is far less expensive today than it was 30 years ago,” he noted. In his classes at SHA, Kwortnik shows students advertisements for three-day cruises to the Caribbean in 1985 with a list price of 299 dollars; today, a similar cruise may cost 199 dollars.

While cruise-ship passengers have limited time to spend money while on shore, the islands benefit from the port taxes and the infrastructural improvements that the cruise lines have helped finance to make ports accessible for their 200,000-ton ships.

“Cruising, which was once brushed off, is now considered an important part of the overall landscape,” said Berman. “The number of ships that have been built and positioned in the Caribbean, particularly in the winter, has been very important to the growth in land-based tourism. For the cruise traffic, if you like a destination, you may consider coming back for a land-based vacation.”

At a length of 1,020 feet with a beam of 157.5 feet, Royal Caribbean's *MS Navigator of the Seas* is one of the largest passenger ships in the world. Upgrading ports to accommodate such large ships can be a major undertaking. Photo courtesy of Royal Caribbean International

### THE CUBA FACTOR

Last December, President Obama announced his momentous goal of re-establishing relations with Cuba, and Americans have been able to visit the Caribbean island more easily since then. Although tourist travel to Cuba from the United States is not yet permitted, Americans can take a trip for one of twelve approved purposes—including visits to close relatives, educational activities, and public performances—without having to apply for a license, a process that once took months to complete.

The shift taking place in American attitudes toward Cuba could eventually open a floodgate of travel to the region. Anxious to experience life on the island before it changes dramatically, increasing numbers of Americans are finding ways to fly there. Monitoring the air traffic into José Martí International Airport on a flight website, Berman noted, “Every third plane to Cuba is a charter from Miami.”

Cuba has long been a popular destination for visitors from Canada and Europe. The three million tourist arrivals in Cuba last year represented a 47-percent increase in visitors to the island over the past decade. If the trade embargo with Cuba is lifted and tourism from the United States is allowed, many expect interest in visiting the island to be overwhelming. “I think Cuba is going to be amazingly relevant, amazingly interesting, and amazingly sexy just because it’s been off-board for the longest time,” Blatt said. “Everyone is going to want to rush to Cuba and say they went.”

Before Cuba can become a thriving tourist destination, however, its infrastructure must undergo major improvements, beginning with everything from updating roads to modernizing telecommunications. New hotels will have to be developed before Cuba can offer tourists the comforts and amenities available at competing Caribbean destinations; many of the 61,000 existing hotel rooms on the island are unused because of maintenance problems. And although Cuba is now a regular stop for cruise ships owned by Canadian and European companies, its harbors will need dredging

and other upgrades to accommodate the larger ships owned by American cruise lines.

“It’s going to take time and investment and great engineering to reconstruct Cuba so that it’s even closely competitive with today’s Caribbean,” Berman said. “It’s a huge opportunity, but with a great many challenges.”

With or without Cuba in the mix, new growth in Caribbean tourism could come from tapping new markets in order to draw both visitors and investors. “I think the future is going to be in how we start to interest tourists and developers from other parts of the world, particularly Asia, to enjoy the Caribbean,” Blatt said.

While the tourism market is

American travelers are anxious to experience Cuba before its inevitable transformation, which will come as a result of that very demand. Photo by Christina Heggie '10



expected to continue to grow, Dodwell predicts the current cycle of development in the Caribbean will level off, following the pattern for hotel construction in the United States. “What’s being talked about now is that there are three to four years left in this cycle,” he said. “It doesn’t mean gloom and doom like in 2008, but it means a cycle-down and consolidation. Then something brilliant will come up and take hold, and development will come back.” ■



# Art and Karen Adler Focus on CREF's Future

When Art and Karen Adler decided to give back to Cornell University, their objective was to open the door for students interested in a career in real estate, just as Cornell had done for them when they were students.



The Adlers, Art '78 and Karen, Hum Ec '78, have endowed the CREF directorship.

For this reason, Art, who graduated from the School of Hotel Administration, and Karen, an alumna of the College of Human Ecology, recently endowed the Arthur Adler '78 and Karen Newman Adler '78 Academic Directorship of the Center for Real Estate and Finance (CREF).

Art noted that SHA provided him with the education he needed for a start in the hotel industry, initially as an operations analyst with Hilton. "At that time, the school provided a complete education in hotel and food-and-beverage operations, as well as profit-and-loss analysis. My aptitude was more in the area of financial analysis," he said. "The job at Hilton gave me the experience and credentials I needed to move to the consulting side of the business with a national firm, where I learned market analysis and financial feasibility.

This was an excellent springboard to Jones Lang LaSalle, where I have been managing director and CEO of the Americas for the past fifteen years. Last year, we were the number-one hotel transaction advisor in the world, arranging eleven billion dollars in U.S. hotel real estate transactions and sixteen billion dollars globally."

Karen's career got a boost from the Cornell Career

Center. Although her degree was not directly related to banking and finance, the Career Center enabled her to obtain a position in the credit-training program of a major New York commercial bank. She later earned an MBA in finance from New York University's Stern School and entered the commercial real estate industry, working with several national financial institutions.

Together, Art and Karen have been steady and

*IT IS VITAL FOR STUDENTS TO  
HAVE THE TOOLS THEY NEED  
TO BE EFFECTIVE IN FINANCE  
AND REAL ESTATE.*

generous SHA supporters in terms of both time and money. They made a gift in 2003 to name the Arthur '78 and Karen '78 Adler Faculty Office and another in 2008 to establish the Arthur '78 and Karen '78 Adler Scholarship. Art serves as a founding member of the CREF advisory board, was a keynote speaker at the 2010 Hotel Ezra Cornell, has twice been a speaker in the Dean's



Distinguished Lecture Series, and is a former president of the New York chapter of the Cornell Hotel Society.

Art believes that the most valuable aspects of the SHA experience are the network of people circulating around the school and the university and the bond and the opportunities that are created merely by being a Hotelier. “I am still doing business with people I met in Dickson!” he said, referring to his freshman dormitory.

He added that it is vital for students to have the tools they need to be effective in the finance and real estate industry. “With CREF’s many activities and the school’s curriculum, students receive the basic tools, such as how to understand hotel profit-and-loss statements, hotel valuation, and how to calculate internal rates of return and analyze why one hotel performs better than another,” he said. “But many topics are far more involved, such as understanding what drives value, the roles of the various players in a transaction, their sometimes

divergent interests, and how they come together in a transaction. Most critically, it’s essential that students know how to write clearly, speak effectively, and make a compelling case. CREF assists students in all of this.”

He continued, “When CREF was formed [in 2009], I jumped at the chance to participate, both to support research in hotel real estate to benefit the industry and to offer curricular advice to make sure that students had the tools that would be valuable to a future employer. CREF sits at a place that faces the industry, with research done by top real estate and finance professors, and also faces the students, to make sure that they get the most out of the school’s real estate program.”

With their gift to endow the CREF directorship, Art and Karen Adler have helped ensure that SHA will continue to grow in academic prominence and industry relevance as a leader in real estate education and research. ▀

Art Adler '78 met with real estate students during a recent visit to campus. Photo by Heather Ainsworth



A portrait of Kerry Jayne Watson, a woman with dark hair pulled back, smiling. She is wearing a black blazer over a black top. The background is a blurred image of the Cornell University seal.

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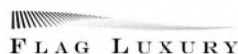
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School of Hotel Administration

# CHS PRESIDENT'S MESSAGE



Dear Hotelies,

It has been an incredible honor to serve this year as the global president of the Cornell Hotel Society. *We are an engaged network of dynamic, imaginative leaders sharing traditions, friendship, passions, and ideas. We believe that life is service and that creating enriching experiences for others is at the heart of being a Hotelie for Life.* This mission guides our strategies and initiatives.

We started the year with three main objectives: to ensure membership engagement, to enhance student engagement, and to support SHA faculty and staff. We have brought the new CHS brand (#hotelieforlife) to life by introducing a microsite ([www.cornellhotelsociety.com](http://www.cornellhotelsociety.com)), a relevant platform for social media, and a toolkit for our chapters around the globe to effectively deliver networking opportunities and the exchange of ideas through technology and compelling events. We are averaging 450 visits per month to our microsite—of which over 85 percent are new, unique visits—and over 1,000 pageviews. We have received 713

page likes on Facebook, with an average of 600 interactions per month and over 10,000 impressions per month!

From the ALIS reception in Los Angeles to the IHIF/ITB breakfast in Berlin, the I&I gala in New York, and the Cornell International Hospitality Summit in Istanbul, we have collaborated with SHA to co-host leading industry events around the globe that showcase the school and our alumni to the industry. Please save the dates for the Hot.E reception on September 28 in London and the hotel show in New York on November 9.

## STUDENT ENGAGEMENT

We have a superstar Collegiate Chapter president, **Tucker Iida '16**, who has been playing an important role in welcoming current students to our society with the support of their faculty advisor, **Cheryl Stanley '00**. Many thanks to the generosity of Dean Michael Johnson, we are able to host four students to attend the EMEA Regional Meeting in Istanbul and two students to attend the APAC Regional Meeting in Seoul. We recognize that meaningful interaction outside of the classroom and opportunities to connect with alumni and industry leaders are important components of a Cornell education.

## SUPPORT SHA FACULTY AND STAFF

We made a commitment to expand the funding for the Faculty Roadshow to bring more faculty to you and your chapters. We have eighteen faculty members on our roadshow list and have committed and confirmed twelve events worldwide to date. This is a vital opportunity to highlight and share the notable research conducted by the faculty

and to provide each of you with resources for professional development.

In closing, I would like to acknowledge and thank Meg Keilbach, CALS '88, associate dean for alumni affairs and development; Julie Pizzuti, MPS '06, director of alumni engagement and outreach, Nickie Fredenburg, assistant director of alumni engagement, and **Zoya Pascale Segelbacher '14**, program assistant, all of whom support the society on a daily basis through devoted work to strengthen our connections to each other and our alma mater. I also thank our superstar leadership team: **Robert Mandelbaum '81**, first vice president; **Cheryl Boyer '87**, second vice president; **Bill Minnock '79**, secretary; and **Dexter '87 and Susan Boyle '87 Wood**, co-treasurers. We are proud to act as stewards of the society and to strengthen our network for the generations to come. Thank you for your commitment to being *Hotelies for Life*.

In service,

Deniz Omurgonulsen  
Global President  
[denizo@lhw.com](mailto:denizo@lhw.com)



P.S.: I hope you all have received your new pins! If you have not, please drop us a line and we will make sure to renew your membership right away.



## CHAPTER EVENTS



**1 Arizona:** Back row: **Nancy Seadler, MPS '00, Bruce Sandground '84, Lenka Hospodka '76;** center row: **Rob Maysey, Donnelly Nariss Maysey '97, Steve Eberhart '82;** front row: **Steve Peterman, Mary Brierley-Peterman '78.**

**2 Arizona:** Attending the brunch were, back row: **Steve Eberhart '82, Rodo Sofranac, Keith Underwood '79, Olivia Harris '13, Joe Long '83,** club president **Bruce Sandground '84, Ted Beer '84, Julie Zagars '94;** front row: **Connie White, MMH '96, Jamie Beatty '84, Mary Ellen Griswold, Rex Griswold '75, Marcella McCormack, MPS '87, Lenka Hospodka '76, Nancy Seadler, MPS '00, Doug McCorkle, MPS '88, Mary Brierley-Peterman '78, Donnelly Nariss Maysey '97, Doug Varsano '98, Nick Dimaio '08, and David Calvino '94 (kneeling).**

**3 Northern California:** Northern California's holiday party



## ARIZONA

**Brunch at the Phoenician:** On Dec. 14, the members and guests of the Arizona chapter enjoyed a private brunch buffet at the restaurant Il Terrazzo at the Phoenician. **Bruce Sandground '84, Julie Zagars '94, and Donnelly Nariss Maysey '97** organized the event.

**Spring training outing:** Arizona chapter members savored the sunshine as the Arizona Diamondbacks battled the San Francisco Giants at the Salt River Fields on March 8.

## NORTHERN CALIFORNIA

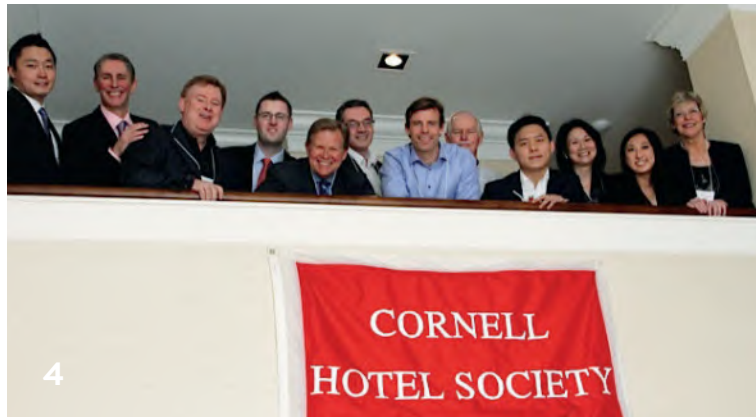
The Northern California chapter had good turnouts for two events held in San Francisco just before and after the new year. Their annual holiday party took place on Dec. 17 at the Orchard Hotel, near Union Square. On Jan. 7, the group held its annual event for current and prospective students at Viva Pizza.







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#### WESTERN CANADA

The Prime Minister Suite of the Four Seasons Hotel Vancouver was the warmly sunlit setting for Western Canada's annual Spring Forward luncheon on March 4. The chapter's retiring president, **Robert Cima '83**, passed the mantle to incoming officers **Franck Point, IMHI '93**, president, and **Michelle Punj, Hum Ec '06, MMH '09**, vice president.

#### COLORADO-ROCKY MOUNTAIN

The Colorado-Rocky Mountain chapter gathered in Breckenridge on March 28 to tour the world's highest distillery, Breckenridge Distillery, and celebrate happy hour at the Gold Pan Saloon, the oldest operating bar in Summit County and one of Colorado's Oldest and Finest. **Reggie Gray '73** and **Megan Gray Stromberg '03** hosted the group.



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**4 Western Canada:** From left: **Edward Chang '11**, **Robert Cima '83**, **Stephen Darling '79**, **Martin Pinsker '08**, **Rob Pratt '84**, **Franck Point, IMHI '93**, **John DeHart '96**, **William MacKinnon '73**, **Derrick Kim '11**, **Linda Chen-Point, IMHI '93**, **Vanessa Tang '10**, and **Betsy MacDonald '78**.  
**5 Colorado-Rocky Mountain:** Shown at the Gold Pan Saloon are, in back, **Cory Furst '13**, **Ali Hoyt '12**, **Chad Wemischner '13**, and **Chris and Megan '03 Stromberg** and, in front, **Mary Ellen Gilliland**, **Steve and Elisabeth '59 Weseley**, **Reggie Gray '73**, **David Roger**, **Reed Johnson '13**, **John Basting '10**, **Mike Torres '13**, **Claire Lieberman**, **Meaghan Moran '14**, and **Larry Gilliland '62**.





#### GERMANY

**New Year's celebration:** CHS Germany held its traditional New Year's get-together on Jan. 15 in Hannover. **Michael Franke, PDP '85** organized the gathering, which was hosted by **Michael Rupp, PDP '85** and his team at his lovely Kastens Hotel Luisenhof. During the evening the group savored a delicious menu, Banfi wines, and interesting conversations in the hotel's historic vaulted wine cellar.

**Business luncheon:** The Hotel am Steinplatz was the setting for a business luncheon held Feb. 16. The group, which included some new members, was welcomed by GM Iris Baugatz and treated to a very nice lunch and a tour of the historic building, which has been a hotel since 1931.

**ITB breakfast:** On March 5, the chapter held its annual ITB breakfast event at the Wyndham Excelsior Hotel Berlin. More than 40 people attended the event, which provided alumni and interested industry executives with the opportunity to network efficiently and to learn more about recent CHS and SHA developments, provided by CHS president **Deniz Omurgonulsen '00** and Meg Keilbach, CALS '88, SHA associate dean of alumni affairs and development. The group enjoyed the hospitality of the Wyndham Excelsior team and is looking forward to getting together there again in 2016.

#### PAN-HELLENIC

Members of the Pan-Hellenic chapter gathered for dinner at George's Steakhouse, also known as Biftekekoupoli, in suburban Athens on Jan. 21 to celebrate the New Year and have their traditional pita-cutting ceremony.



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**1 Germany:** On March 5, the chapter held its annual ITB breakfast event at the Wyndham Excelsior Hotel Berlin.

**2 Germany:** Back row: Frank Budde, **Andrea Wrba, GMP '14**, Phillip and Katja Selmer, **Sven Oliver Neitzel, PDP '94**; center row: **Michael Rupp, Tobias Brown, PDP '96**, **Mario Kiefer, PDP '74**, **Michael Sorgenfrey, Marco Nussbaum, GMP '14**; front row: **Goetz Martius '77**, **Jeff Scott, MPS '91**, **Michael Franke, PDP '85**, and **Kerstin Poetzsch**. Not pictured: **Karl Heinz Kreuzig, PDP '69**.

**3 Pan-Hellenic:** From left: **Ariadni and Angelos '93 Seferiades**, **George Papageorgakopoulos '96**, **Evan Pezas '72**, **Themis Trakas '95**, **Irini Varda '95**, **Panos Panayotopoulos '91**, and **Chronis Griveas, GMP '08**.





## INDIA

About fifteen alumni got together on April 8 for a casual happy hour at the Blue Bar at the Taj Palace Hotel in New Delhi. The occasion was a visit with Prof. **Jan deRoos '78, MS '80, PhD '94**, who was attending the HVS HICSA Real Estate Conference.

## KANSAI

The Kansai chapter held its spring gathering on April 18 at the Kobe Portopia Hotel. **Hitoshi Nakauchi, MPS '92**, is the hotel's president and general manager.

## MADRID

Alumni of IMHI, Essec, and SHA and their guests gathered at the Hilton Madrid Airport on Jan. 28 for tapas and cocktails during FITUR. The gathering was organized by **Inigo Arruti, IMHI '01**, the hotel's general manager, and **Eduardo Irigoras, IMHI '08**.



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**4 Kansai:** Standing: Koji Akeno, Yoshiya Seto, Hiroaki Gomi, Chiemi Kaneko, **Yoshinori Tajima '99, Keizo Natsuyama, MPS '94, Ann Isaka, MPS '93, Shiro Atsumi, MPS '90**, and **Masayuki Tanigaki, MPS '89**; middle row: Tomoko and **Hitoshi, MPS '92 Nakauchi, Kenichi, MPS '90** and Mika Kiriyama, and Atsushi Okada; front: Megumi Horio, Izumi Kuroki, and Yoko and **Masayuki, MPS '92 Nakamura**.  
**5 New York:** From left: **Bret Paige Gutstein '03, Dana Beninati, MMH '15**, Rachna Govani, cofounder of Foodstand, **Nikita Sarkar, MMH '06, Elyana Falk '12**, and **Daphne Rayappu '12**. **6 North Carolina:** From left: Megan Kaminska, **CALS '11; Michael Pavelka '83** and his wife, Beth; **Kelly McGuire, MMH '01, PhD '07; Betsy Gomez, MMH '05; Jim McDonough '91** and his wife, Anna; and **Brad Weiss, MMH '08**.

## NEW YORK

Over 60 people attended CHS New York's Food and Technology Entrepreneurship Event, held at the offices of Foodstand, a digital food community, on March 25. The event featured an interactive panel discussion with six young and enterprising frontrunners in the food and beverage community: Chris Stueart, program manager at Food-X; Eric Bolyard, founder of the North Williamsburg Seasonal Tasting Society; Oliver Kremer, cofounder of Dos Toros taqueria; Rachna Govani, cofounder of Foodstand; **Rob Edell '13**, cofounder of Servy, a mystery shopping and customer intelligence platform for restaurants; and **Brandon Barton '03**, director at Resy, a mobile restaurant reservations app. The group also invited **Dana Beninati, MMH '15** to make a brief pitch for her new venture, A Kneaded Hand. The discussion was followed by special drinks and snacks showcasing several food and beverage start-ups.

## NORTH CAROLINA

CHS North Carolina kicked off "a new chapter for the chapter" in January at the Carolina Ale House in Raleigh. It was the group's first meeting, intended to bring SHA alumni in the area together to connect or reconnect. Carolina Ale House is owned by the family of **Amber Moshakos, MMH '07**.





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**1 Norway:** Mona Anita Olsen '04 addresses the members at the Comfort Grand Central Hotel.

**2 Washington, D.C.-Baltimore:** Raina Chong '11, Kathleen Ayers '11, Mark Carrier '80, and Kevin '94 and Amanda '94 Jacobs had fun at the D.C.-Baltimore chapter holiday party.

#### NORWAY

The Norway chapter welcomed SHA faculty member **Mona Anita Olsen '04** to a meeting in the Kings Room of the Comfort Grand Central Hotel on April 20. Olsen, a visiting assistant professor of management and organizational behavior and assistant academic director of the Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship, described for the ten members present the institute's courses and current initiatives. GM **Robert Holan, GMP '09** welcomed the group and gave remarks about the history of the hotel.

#### SEATTLE-PACIFIC NORTHWEST

The home of **Mitzi Fritz '76** was the setting for CHS Seattle-Pacific Northwest's holiday cocktail party on Nov. 22.

#### WASHINGTON, D.C.-BALTIMORE

The D.C.-Baltimore chapter enjoyed the largest turnout in years for its holiday party, held at the Hotel Palomar in Washington in January. Among the 84 members and guests assembled were 32 young alumni and students from the classes of 2010 to the present.



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### 3 Washington, D.C.-Baltimore:

Members of the board of the D.C.-Baltimore chapter: **Diana Simpson '12**, **Anna Chung '03**, **Austin Segal '14**, chapter president **Keith Norof, MMH '08**, **Jeremy Tobin '14**, **Matt Carrier '11**, **Amy Shyr '10**, **Talia Bronfin '14**, **Pia Bojanowski, MMH '96**, and **Ben Fama '11**

4 Seattle-Pacific Northwest: From left: **Marvin '63** and **Hue McConnell**, **Anna Richardson '07**, **Jieli Xu, MMH '13**, **Anya Rudd '87**, **Mitzi, Ting Phonsanam '95**, **Mari Rossi, CALS '11**, **Robbie Fritz '08**, and **Les Abercrombie, MS '00**.





# Remembrance

Philip R. Livingston '42  
OCTOBER 23, 2014

Harold E. "Bud" Saunders '45  
FEBRUARY 4, 2015

Robert C. Moore '50  
AUGUST 30, 2014

Richard P. Degnan '51  
DECEMBER 3, 2014

David Teiger '51  
NOVEMBER 30, 2014

Richard A. Morton '53  
FEBRUARY 28, 2015

William L. "Sully" Sullivan '53  
APRIL 22, 2015

Edythe "Kitty" Smith  
Turgeon '55  
NOVEMBER 3, 2014

Michael J. Comisar '57  
DECEMBER 6, 2014

Neil D. Baker '58  
SEPTEMBER 4, 2014

Joseph R. Girmonde II '58  
NOVEMBER 6, 2010

Malcolm J. Graham '58  
OCTOBER 1, 2014

David A. Berry '59  
NOVEMBER 18, 2014

Nan Jackson Richart '60  
NOVEMBER 29, 2014

Peter H. Flood '62  
MARCH 8, 2015

Marion L. Auchter '63  
SEPTEMBER 12, 2014

Peter B. Heinrich '63  
OCTOBER 9, 2014

Philip "Scott" Anderson '74  
DECEMBER 19, 2014

Thomas "Herbert" Hills,  
MPS '79  
MARCH 13, 2015

Fleet Morse (Hon.)  
FEBRUARY 19, 2015

# Where are the class notes?

The class notes are password-protected.  
To view them, click on the “Alumni version” link  
and log in here:

[https://sha.cornell.edu/about/news-and-publications/publications/  
hotellie-magazine.html](https://sha.cornell.edu/about/news-and-publications/publications/hotellie-magazine.html)





A light dusting of snow settles on the Monastery of Saint Catherine in the Sinai in January. This photo and others provided by the monastery were taken by Father Justin. Photo used by permission of the Monastery of Saint Catherine in the Sinai.



# MOUNT SINAI'S SACRED TREASURE



It was two o'clock in the morning, and our Eagle Scout was trying to wake me up. I was thirteen years old and not used to being awakened so early, especially the morning after riding 440 kilometers from Cairo, in an open truck with shock absorbers from World War II, to the Monastery of Saint Catherine on Egypt's Sinai Peninsula.

The year was 1957, one year after the Suez Canal war and its nationalization by the Egyptian government of President Gamal Abdel Nasser. Spirits were high among the Arab population of Egypt, who believed Nasser's claim that he had single-handedly gotten rid of the French-British and Israeli forces when in fact it was U.S. President Dwight D. Eisenhower who had compelled the British and the French to leave Egypt. President Nasser, elated by his victory, had started nationalizing all foreign-owned corporations, and the economy was rapidly beginning to collapse.

I was a third-generation Greek in Egypt. My grandfather had left his small village on the island of Evia in the late nineteenth century and come to Egypt looking for a better life for himself and his family. In those days, Greece was going through another economic crisis, and the British, who then occupied Egypt, were encouraging many Europeans to come and settle in this beautiful, rich, and underdeveloped country.

In 1957 it looked like the party was coming to an end for Egypt's Greek Christian minority, who at their peak numbered almost 250,000. Along with all the other foreigners, Greeks were either going back to Europe or emigrating to Australia, Canada, and the United States. I was too young to fully comprehend what was going on around me. I just could not understand why I was losing all of the Greek, French, Italian, and Jewish friends I had grown up with, but I assumed they were going on vacation someplace and would be back soon.

My Eagle Scout was getting more insistent by the minute. It seemed that everyone else was up and heading for the communal bathroom to wash up and get ready for the climb up Mount Sinai.

At Ambetios High School, the Greek boys' high school in Cairo, I got to hear about the Holy Monastery on Mount Sinai from everyone, and especially from our theology teacher, Father Grigorios, who eventually became the archbishop there. I was really intrigued by the idea of a Greek Orthodox monastery, in the middle of the Sinai desert, whose monks lived completely isolated from modern society and surrounded by Bedouins.

Our school had a special bond with the monastery that went back to the 1860s. The land for the school and the money to build



it had been donated by the three sons of a Greek immigrant from the island of Chios. Their will left a big part of the family estate to the school with the proviso that it would be administered by a committee under the chairmanship of the archbishop of Saint Catherine's. The school is now 152 years old—two years older than Cornell.

So it was, on a bright, hot spring day in April 1957, that 20 Boy Scouts boarded a very uncomfortable open-air truck, roped around twice so we could hold onto it, and started off on a springtime adventure with our basic provisions of food, two flasks of water, a billed cap to protect against the broiling sun, and a warm blanket to protect against the freezing desert nights. When we reached the city of Suez on the canal, we crossed by ferry boat into the Sinai. We then headed for the small city of Ein Moussa (Moses's spring), where Moses is said to have turned saltwater into drinking water; passed the small cities of Sudr and Abu Zenima; and reached the area of Abu El Dersh, where the Sinai oilfields are located and the asphalt road ends. Beyond that lay the Sinai desert, with endless sand dunes, caravans, camels, Bedouins, and no roads, no signs, no traffic lights, no policemen, no water, no nothing. We were fortunate to have with us Sharif, a Bedouin guide from the ancient Gebaleya tribe of the Sinai, who had been hired to meet us in Abu El Dersh and take us through the desert.

Nowadays, the 1,700-meter Ahmad Hamdi tunnel connects the Sinai Peninsula with the rest of the Egyptian territory, and a well maintained asphalt road runs all the way to the monastery, making the trip from Cairo a pleasant six-hour journey. Back in 1957, however, the trip was a fifteen-hour Middle Eastern adventure. Years later, when I saw David Lean's masterpiece, *Lawrence of Arabia*, I greatly sympathized with Peter O'Toole and his Bedouin friends, on their way to Aqaba!

About 60 kilometers from Saint Catherine's, we stopped in Faran, an oasis where we rested, drank plenty of water, and filled up our empty flasks before continuing on our desert road with Scout songs, jokes, and laughter. The sun had set already, and it was becoming extremely cold. When we arrived at the monastery, the monks welcomed us with fresh water. That night we cooked our dinner on an open fire and ate possibly the greatest meal we had had in our young lives. We were starving! The following morning, after waking with difficulty, we were ready by two-thirty to meet our Eagle Scout and Sharif—prepared, like good Boy Scouts, to follow Moses's 3,700 steps to the top of Mount Sinai.

That was a magnificent and inspiring morning, a unique experience where one felt closer and closer to God. I am far from being considered a very religious person, as some of my Cornell friends would testify,

but that climb up Mount Sinai was an incredible experience for all of us. The landscape below and all around that mountain is unbelievably beautiful. You are surrounded by huge granite rocks, and the view from each corner, looking down at the endless bare desert, climbing and climbing, higher and higher, is really out of this world. Then you reach the top and you realize that it is in this wilderness, on the summit of Mount Sinai, which nearly touches the fringes of heaven, that the Bible says that God and man met: "And the Lord came down upon Mount Sinai, on the top of the mount: and the Lord called Moses..." (Ex. 19, 20). "And He gave unto Moses...tablets of stone, written with the finger of God." (Ex. 31, 18).

Years later, I returned to the monastery, this time traveling in the comforts of a luxurious cruise ship that docked at the Red Sea port of Sharm El Sheikh and a fully air-conditioned Mercedes minivan that took my friends and me the rest of the way to the monastery. We stayed overnight in brand-new, motel-type guest rooms and dined superbly at the restaurant there. We retired early, as again we would be up at two the next morning to depart for the climb up Mount Sinai. The feelings were exactly the same as on that morning back in 1957, although this time the huge rocks looked to me like sculptures by the great British artist Henry Moore, and the local Bedouins like extras from *Lawrence of Arabia*.

Seeing the sunrise from the top of Mount Sinai can be easily described as experiencing a miracle: there are no clouds in the desert sky, and the light from the sun jumps out and illuminates, in a matter of seconds, everything that is visible from the top—the desert, the granite rocks, the rugged mountains all around, the camels, the Bedouins, the monastery, the monks, and the whole of nature. It was a beautiful clear day, and in the far north, we could see the city of Aqaba in Jordan!

For centuries now, this desert area has been scorched by the blazing sun and frozen by the cold of silent nights. Just imagine that Moses led the



The entryway to the monastery; photo by George Rossidis





The monastery was built in the sixth century as a fortress, with walls some 20 meters high. Photo used by permission of the Monastery of Saint Catherine in the Sinai.

Israelites from the Red Sea, through this wilderness, to the Promised Land. He had to provide water and food for his people and repulse the constant attacks of the Amalekites, the nomadic tribe of Arabia, who fought the Israelites. The story goes that Moses, through his inspired personality and leadership—and with God’s little help in providing an inexhaustible supply of quail and “manna”—sustained the people of Israel for

40 years in this wild and barren desert land... mazel tov!

Looking down from the top of the mountain, we remembered what we learned in religion class, that it was here, at the site of this monastery, where Moses met with the Angel of God: “And the Angel of the Lord appeared unto him in a flame of fire out of the midst of a bush: And he looked and, behold, the bush burned with fire, and the bush was not consumed... And God called unto him out of the midst of the bush and said, ‘Moses, Moses...put off thy shoes from off thy feet, for the place whereon thou

standest is holy ground...’ and He said, ‘I am the God of thy father, the God of Abraham, the God of Isaac, and the God of Jacob.’” (Ex. 3, 2–6).

We stayed three days and three nights in the monastery and then camped out in the desert for a fourth night. We played our games and sang our songs, and it was by far the greatest camping trip of our young lives. Sharif came back early on the fourth day and we climbed into the truck, which now had a cover to protect us from the desert sun, and headed for the road back to Cairo. As we crossed the immensity of the Sinai



desert, our Eagle Scout started his historical presentation on the Holy Monastery of Saint Catherine in the Sinai.

We learned from him that Christian hermits began to gather in the area below Mount Sinai early in the third century. Great hardships came upon them in the fourth and fifth centuries, when various tribes from Arabia and Africa, “who sacrificed camels to their gods and did not refrain from slaughtering Christian monks,” invaded the area and attacked the hermits. Despite the massacres, the population of South Sinai grew, and the fame of many of the hermits spread to both East and West.

In response to a request by the ascetics

of Sinai, in the year 330 the Byzantine Empress Helen (Saint Helen) ordered the building of a small church, consecrated to the Holy Virgin, at the purported site of the Burning Bush, as well as a fortified enclosure where the hermits could find refuge from the incessant attacks of pagan nomadic tribes. When monasticism in the Sinai Peninsula expanded, men of great moral stature emerged from this arid and desolate place. In response to a request by the Sinaites in the sixth century, the Byzantine Emperor Justinian founded a magnificent church and enclosed it within walls strong enough to protect the monks against attack.

Henceforth, a glorious new page began

in the holy history of Sinai. Justinian transferred 100 Byzantine soldiers, with their families, from the Greek states on the Black Sea—modern Turkey—and they settled there. Their descendants make up the Bedouin tribe of Gebaleya, and they remain fierce protectors of the monastery. It has suffered damage many times through the centuries, and many times it has been repaired and expanded, even by Napoleon’s army.

The monastery faced a grave crisis in the seventh century that was mainly due to the Arab

The buildings inside the monastery follow the changes in elevation of the terrain and date from many different time periods. Photo by George Rossidis







conquest. By the year 808 only 30 monks remained, and religious life on the Sinai Peninsula, where thousands of anchorites had once dwelled, was all but extinct. Nevertheless, Justinian's fortress and church, the sacred relics, the precious Byzantine icons, and the many manuscripts survived. According to tradition and as deduced from indirect information, the fathers of the monastery requested the protection of Prophet Mohammed for the Sinaites and for the Christians and Jews living there. The request was accepted, and by an "immunity covenant" Mohammed instructed his followers to protect the monks of Sinai. Ottoman Sultan Selim I, having been shown this immunity covenant after he conquered Egypt and the Sinai in 1517, took it with him, leaving the fathers of Sinai with a copy, which he ordered the sheikhs of all the area Bedouin tribes to sign. That copy remains in the monastery, while the original remains in the Topkapi Museum in Istanbul, the palace where Selim secreted it. Turkish governments have consistently refused to return the original document to the monastery.

Egypt and the Sinai have gone through many occupations over the centuries, beginning with the Persians. From the time of Alexander the Great until the time of Cleopatra, a span of nearly 300 years, the Greeks of the Ptolemaic Dynasty ruled over

Egypt. The Romans followed, and then the Greeks of the Byzantine Empire, the Mamelukes, the Ottomans, and finally the British in the late nineteenth century. The Israelis occupied the Sinai for a short time during the 1956 Suez Canal war but relinquished it when the British and the French pulled out of Egypt. The Israelis returned after the Six-Day War in 1967 and stayed there until 1982, relinquishing it piecemeal and in stages to the Egyptians under the 1978 peace agreement devised by U.S. Secretary of State Henry Kissinger.

The Monastery of Saint Catherine at Sinai has one of the most important Byzantine icon collections in the world, and its collection of original manuscripts is second only to the Vatican's. More than 2,000 Byzantine icons, large and small, cover a very long span of time from the sixth to the nineteenth century. Every period has added new treasures, enriching the monastery's vast collection.

My favorite is a magnificent, excellently preserved sixth-century apse mosaic depicting the Transfiguration of Christ. The

Above left: The Chapel of the Burning Bush, at the site of the original chapel dating to the fourth century. The blue faience tiles on the walls are from Damascus. Photo used by permission of the Monastery of Saint Catherine in the Sinai. Above right: The door into the basilica, surmounted by a depiction of the Transfiguration; photo by George Rossidis





Father Pavlos celebrates the Divine Liturgy on the Thursday after Pascha. Photo used by permission of the Monastery of Saint Catherine in the Sinai.



scene is bordered at the base of the apsidal arch by a chain of medallions with portraits of the sixteen prophets, and the prophet King David in the center. Images of the Twelve Apostles line the soffit of the arch. The theme of the Transfiguration is the highest aspiration and supreme goal of life in accordance with the teachings of Christ, attainable through the ideal of monasticism.

This jewel of early Byzantine art had suffered from many centuries of desert weather, thousands of pilgrim visitations, occasional earthquakes, and even from earlier attempts at restoration. With support from the Getty Foundation, the Getty Conservation Institute, and the Emir of Qatar, Sheikh Hamad bin Khalifa Al Thani, a five-year restoration and conservation project led by Roberto Nardi, founder and director of the Centro di Conservazione Archeologica, was completed in 2010.

A special relationship has existed for centuries between the Saint Catherine monks and the Gebaleya High Mountain tribe. The monks help the Bedouins who serve the monastery on a permanent basis, often by carrying provisions by camel from Gaza or Suez, by offering them food, clothing, and money. A few years back, when Egypt was run—briefly, thank God—by the Muslim Brotherhood, the Gebaleya Bedouins were also essential in fighting back bands of fanatical Islamists who threatened the monastery. Now, under the courageous and inspiring leadership of Egyptian President El Sissy, the safety of the monastery, the monks, and the treasures of Saint Catherine have been secured.

Its finances, however, are not secure. The annual support of the Greek Foreign Office has been seriously reduced due to Greece's recent economic crisis. The Ambetios School Club in Athens, of which I am secretary-general, is doing everything possible to assist our beloved monastery, but the recession and economic crisis in Greece have affected many of our jobs and pensions as well. The

The Chapel of Faran, at the oasis where Evan Pezas's Boy Scout troop stopped on their way to the monastery, is dedicated to the Prophet Moses. Photo by George Rossidis



tourist trade from Cairo and the port of Sharm El Sheikh used to provide funds from thousands of visitors daily, but those revenues have dried up completely, leaving the monastery and the monks to rely more than ever on their...heavenly connections.

Having endured for many centuries in an area that is sacred to three world religions—Christianity, Judaism, and Islam—the Saint Catherine Monastery is a unique international treasure. The oldest Christian monastery in continuous use and a rare survivor among early Byzantine basilicas, it was designated a UNESCO World Heritage Cultural Monument in 2002. As the sands of time and human history continue to swirl around this living and sacred relic of

antiquity, it remains in our hands and the hands of the international community to protect, safeguard, and guarantee the continued survival of the Monastery of Saint Catherine in the Sinai. ♥

*Information about helping Saint Catherine's Monastery can be found at [mountsinaimonastery.org](http://mountsinaimonastery.org).*

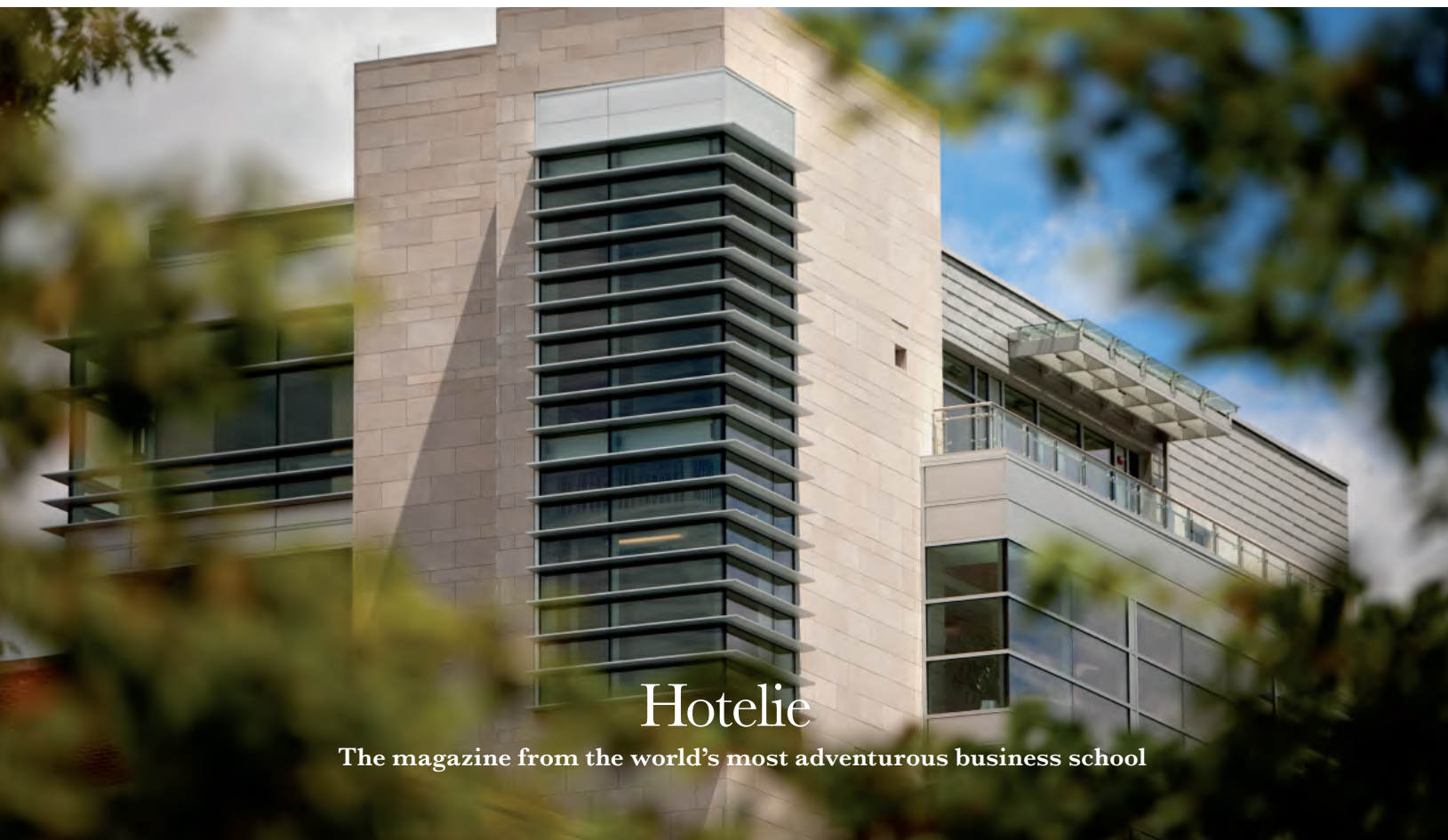


EVAN A. PEZAS '72 is a past president and founder of the Pan-Hellenic chapter of CHS and served as an EMEA regional vice president. Now retired and working as a freelance tourism consultant, he worked nearly 40 years in the Greek travel and tourism industry.





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