

# DISCOVERY@OLIN

Summer 2006 Volume 5 | Issue 5

- What's New
- Research & Ideas
- Faculty Publications
- Teaching & Learning
- Get Connected
- People@Olin
- Newsroom

## Other Get Connected

- Olin Hosts November National Association of Women MBAs Conference
- A Higher Sense of Purpose; Danforth Campus Dedication

- [Subscribe](#)
- [Printer Friendly Version](#)

## GET CONNECTED



## Upcoming Lectures and Symposia

Join the synergy of faculty, students, alumni, and the business community discussing issues that impact your company. Participate in these upcoming Olin lectures, workshops, and events.

### Seymour Hersh

**Wednesday, September 6, 2006, 11 a.m.**

*Location:* Graham Chapel

*Cost:* Free

*Registration:* Not Required

*Affiliation:* Washington University Assembly Series

Pulitzer Prize winning investigative journalist and author Seymour Hersh is a regular contributor to *The New Yorker* on military and security matters. His work first gained worldwide recognition in 1969 for exposing the My Lai massacre and its cover-up during the Vietnam War, for which he received the 1970 Pulitzer Prize for International Reporting. His 2004 reports on the US Military's treatment of detainees at Abu Ghraib prison gained much attention.

### Blue Ocean

**Thursday, September 7, 2006, 8:30 a.m. to 4:30 p.m.**

*Location:* Charles F. Knight Executive Education Center

*Cost:* \$695

*Registration:* Required

*Affiliation:* Olin Partner's Program

Companies have long engaged in head-to-head competition in search of sustainable, profitable growth. They have fought for competitive advantage, battled over market share, and struggled for differentiation. In today's overcrowded industries, competing head-on results in nothing but a bloody "red ocean" of rivals fighting over a shrinking pool of profits. While most companies compete within such red oceans, this approach will become increasingly less effective in the future for creating profitable growth.

Lead by Ralph Trombetta, Managing Partner, Value Innovation Associates and Assistant Professor, Fordham University, this workshop will introduce participants to the practical and actionable frameworks and concepts of Blue Ocean Strategy created by Professors W. Chan Kim and Renee Mauborgne from the business school INSEAD. Blue Ocean Strategy, based on their study of 150 strategic moves spanning more than 100 years and 30 industries, provides a systematic approach to creating uncontested market space and making the competition irrelevant. Concepts, tools and frameworks will be presented from a practical and applied point of view. Participants will have an opportunity to gain experience in applying these tools to their business environments.

For more information, please contact the Olin Partners' Program at 314-935-9494 or [execprog@olin.wustl.edu](mailto:execprog@olin.wustl.edu)

**Dean Mahendra Gupta, The Olin School: Devising a Winning Strategy**

**Tuesday, September 12, 2006, 7:30 a.m.**

*Location:* Simon Hall, May Auditorium

*Cost:* Free

*Registration:* Requested

*Affiliation:* Century Club Breakfast

Mahendra Gupta, dean and Geraldine J. and Robert L. Virgil Professor of Accounting and Management, will recount the School's progress during the past academic year and plans for the future.

These well-attended, informal breakfast get-togethers give club members an opportunity to renew friendships, make acquaintances with other alumni and friends, and talk to faculty and students from Olin. For more information, visit

[www.olin.wustl.edu/alumni/events/centclub](http://www.olin.wustl.edu/alumni/events/centclub).

**Meir Rosenblatt Memorial Seminar Series**

**September 15, 2006, 10:30 a.m.**

*Location:* Charles F. Knight Executive Education Center

*Cost:* Free

*Registration:* Requested. Contact Gina Kisner at [kisner@wustl.edu](mailto:kisner@wustl.edu)

*Affiliation:* The Boeing Center for Technology, Information, and Manufacturing (BCTIM)

Steven Nahmias, Professor of Operations and Management Information Systems at Santa Clara University, will give a lecture entitled "The USGA Golf Handicapping System: Is it Fair?" A luncheon will follow in the Anheuser-Busch Dining Hall. For more information, visit [BCTIM](#).

**Corporate Valuations and Monte Carlo Simulation**

**Thursday, September 28, 2006, 8:30 a.m. to 4:30 p.m.**

*Location:* Charles F. Knight Executive Education Center

*Cost:* \$695

*Registration:* Required

*Affiliation:* Olin Partner's Program

A rigorous valuation of both individual projects and entire firms is paramount to the successful execution of any company's strategy. That is, while the company's strategy delineates the type of activities in which the firm should and should not partake, the role of the financial analyst is to quantify the merits of any strategic initiative by assessing its value. This involves making forecasts of various items such as units sold, prices earned, production costs, and capital commitments necessary. Discounted cash flow analysis is the cornerstone of this exercise, and this seminar will review the theoretical underpinnings of just such an analysis. However, recognizing the uncertainty under which businesses operate, we'll then introduce Monte Carlo simulation analysis as a means of providing a richer characterization of the potential impact a particular initiative could have.

For more information, please contact the Olin Partners' Program at 314-935-9494 or [execprog@olin.wustl.edu](mailto:execprog@olin.wustl.edu)

**Michael Neidorff, Centene Corporation**

**Thursday, October 12, 2006, 7:30 a.m.**

*Location:* Simon Hall, May Auditorium

*Cost:* Free

*Registration:* Requested

*Affiliation:* Century Club Breakfast

Michael F. Neidorff, Chairman and CEO of Centene Corporation, is

an experienced executive with an extensive track record in both starting and managing health maintenance organizations. He has successfully developed and provided programs and services in Medicaid, Medicare and commercial managed care. Mr. Neidorff has served as director and as the President and Chief Executive Officer of Centene Corporation, a government services managed care company, since May 1996. He was elected the Chairman of the Board in May 2004. From May 1996 to November 2001, he also served as the Company's treasurer. Mr. Neidorff expanded Centene's original markets of Wisconsin and Indiana to include Kansas, Missouri, New Jersey, Ohio and Texas. He is responsible for turning the Company from a closely held, for-profit corporation to a publicly-traded company.

These well-attended, informal breakfast get-togethers give club members an opportunity to renew friendships, make acquaintances with other alumni and friends, and talk to faculty and students from Olin. For more information, visit [www.olin.wustl.edu/alumni/events/centclub](http://www.olin.wustl.edu/alumni/events/centclub).

### **Pricing Strategy and Tactics**

**Tuesday, October 17, 2006, 8:30 a.m. to 4:30 p.m.**

*Location:* Charles F. Knight Executive Education Center

*Cost:* \$695

*Registration:* Required

*Affiliation:* Olin Partner's Program

Firms are facing ever increasing heterogeneity among their customers in their perceived values and price sensitivities. The costs of serving different customers are different. Competitive pressures are severe. How do you price to win in this complex environment? What conceptual tools and strategies will help you succeed? Seminar Topics include

- How pricing is determined by the value (function of the benefits delivered) and the cost and moderated by relative position in the value space
- The role of costs in determining optimal pricing
- Strategies and tactics in pricing - Value pricing - Product line pricing - Bundling - Competitive pricing games - Prisoner's Dilemma and how to get out of it! - Factors affecting price sensitivity

For more information, please contact the Olin Partners' Program at 314-935-9494 or [execprog@olin.wustl.edu](mailto:execprog@olin.wustl.edu)

### **Thought Leadership at Olin: Innovative Ideas Applied to Business**

**Thursday, October 26, 2006, 7:30 a.m. to noon**

*Location:* Charles F. Knight Executive Education Center

*Cost:* \$65.00 in advance / \$70.00 at the door on space availability

*Registration:* Online registration available mid September 2006

*Affiliation:* Washington University Assembly Series

[Thought Leadership](#) is a half-day conference presented by Olin faculty members highlighting the latest business thinking and cutting edge research ideas applied to business. Benefits include learning the latest thinking and practical, applicable ideas that will help you and your organization gain an edge.

For more information, please contact Johanna Polsky at 314-935-6608 or [polsky@wustl.edu](mailto:polsky@wustl.edu).

### **Finance for Non-Financial Managers**

**Thursday, October 26, 2006, 8:30 a.m. to 4:30 p.m.**

*Location:* Charles F. Knight Executive Education Center

*Cost:* \$695  
*Registration:* Required  
*Affiliation:* Olin Partner's Program

Finance touches everyone in an organization, whether through the company's performance metrics, its capital allocation decisions, or its strategic planning. However, managers in functional areas outside of finance tend to feel "remote" and often lack the "vocabulary" to interact effectively on finance-related issues. This seminar seeks to bridge this gap and bring finance closer to the manager. The approach taken in this seminar will be to highlight the importance of shareholder value initiatives and, ultimately, the ways that a manager's decisions can affect the company's ability to create this value.

For more information, please contact the Olin Partners' Program at 314-935-9494 or [execprog@olin.wustl.edu](mailto:execprog@olin.wustl.edu)

### **Leading Innovative Teams**

**Thursday, November 2, 2006, 8:30 a.m. to 4:30 p.m.**

*Location:* Charles F. Knight Executive Education Center

*Cost:* \$695

*Registration:* Required

*Affiliation:* Olin Partner's Program

Much of the innovation that underlies the sustained competitiveness of contemporary organizations is led by the efforts of creative, learning-oriented teams. When implemented intelligently and managed well, teams can tap into the creative energies of an organization's workforce in order to spur innovation, lead continuous improvement, and stimulate needed change. This seminar demonstrates for participants the power of innovative teams and shows them how to start building and implementing these teams inside their organizations.

For more information, please contact the Olin Partners' Program at 314-935-9494 or [execprog@olin.wustl.edu](mailto:execprog@olin.wustl.edu)

### **P. Roy Vagelos, MD, The Social Responsibility of Business**

**Monday, November 13, 2006, 4 p.m.**

*Location:* Graham Chapel

*Cost:* Free

*Registration:* None

*Affiliation:* "A Higher Sense of Purpose" Danforth Campus Lecture Series

P. Roy Vagelos, M.D., chairman of the board of Regeneron Pharmaceuticals Inc., founder and past director of the Division of Biology and Biomedical Sciences, and retired chairman of the board and chief executive officer of Merck & Co. Inc., will give a presentation titled "The Social Responsibility of Business" as part of a series of events surrounding the renaming of the Hilltop Campus to the Danforth Campus. A reception will follow in Holmes Lounge.

### **Mr. Steve Leer, CEO of Arch Coal**

**Tuesday, November 14, 2006, 7:30 a.m.**

*Location:* Simon Hall, May Auditorium

*Cost:* Free

*Registration:* Requested

*Affiliation:* Century Club Breakfast

Steven Leer has been president and CEO of Arch Coal, the nation's second largest coal company, since its formation in 1997. The company annually produces about 140 million tons of coal. He previously served as president and CEO of Arch Mineral Corporation, an Arch predecessor company, and has held executive

management positions with Ashland's Valvoline Company and Ashland Coal. Mr. Leer is a native of Vermillion, South Dakota and graduated from the University of the Pacific with a BS in electrical engineering in 1975. He received his MBA from Washington University's Olin School of Business in 1977.

In addition to his responsibilities at Arch, he serves on the boards of Norfolk Southern Corporation, USG Corporation, the Western Business Roundtable, and is a member of The Business Roundtable and the National Association of Manufacturers. He serves on the boards of the Center for Energy and Economic Development, the National Coal Council, and the National Mining Association, and is an American delegate to the Coal Industry Advisory Board of the International Energy Agency in Paris.

These well-attended, informal breakfast get-togethers give club members an opportunity to renew friendships, make acquaintances with other alumni and friends, and talk to faculty and students from Olin. For more information, visit

[www.olin.wustl.edu/alumni/events/centclub](http://www.olin.wustl.edu/alumni/events/centclub).

**Succession Planning: Building the Resilient Organization**

**Tuesday, November 14, 2006, 8:30 a.m. to 4:30 p.m.**

*Location:* Charles F. Knight Executive Education Center

*Cost:* \$695

*Registration:* Required

*Affiliation:* Olin Partner's Program

Why do companies stumble and lose their way or fail to attain market dominance and the growth goals they expect? In a phrase, they lack the essential skill sets and depth in their talent pool. Many companies find that their ability to grow is significantly impaired by a lack of bench strength to assume critical leadership roles.

Participants in this seminar will gain an understanding of the vital role of the "right" talent in organizational success and growth and will learn how to avoid the pitfalls in talent decision making.