Congratulations and best wishes to all graduates! The faculty and staff of the College of Business Administration are proud of your accomplishments, and we honor you on this special day.

Since your arrival on campus, change has been the norm. Change is not manifest only in stock market volatility, the Arab Spring, the Euro challenges, or the housing market. Change is also local, right in our backyard. In an era of electronic trading, instantaneous communications, and virtual connectivity, you and your alma mater have been undergoing daily changes in the ways we work, play, think, innovate, create, and just “be.”

This past year, as an example, we experienced the importance of being educated in a comfortable facility, a modern high-tech classroom building, a building that we call our own. Douglas Hall opened last August to great fanfare and with an expectation that student learning would be accentuated in the renovated building. Douglas Hall is a testament not only to the resolve of the faculty, staff, and students—and to the financial contributions from donors, students, and UIC—that an investment in our educational future is necessary to advance higher learning, but also to the vision of the college that clearly saw that a place called “home” can elevate the sense of purpose we all share in the education mission of CBA and UIC. Reaching for a better tomorrow is what inspired us many years ago; reaping the benefits of such investment is ours today and in the future.

Reaching for a better tomorrow is what will continue to inspire you as you make your way through a complex, interdependent, and increasingly interconnected global market and society. As you find your place in the globalizing world of commerce, industry, and government, be sure to never lose the thirst for knowledge, ideas, and challenges that have become very much part of the chapter now closed, that is, your UIC education. Experiment with new ideas and products. Expect both success and failures, for you learn from both experiences. Appreciate the world’s differences, the variations, the nuances, those things that make us both similar and different. Learn from the mistakes of our generation and make it your life’s mission to enhance the human condition. And also, never forget to stop and smell the roses!

Your journey to this point has been one of experimenting, searching, learning, adapting, and ultimately of succeeding. The knowledge and skills you have gained from your brief connection to this institution, to these scholars, and to each other at this time in history will frame and inform your perspective of the world, your decisions and contributions in the workplace, your engagement in the broader society around you. However you choose to navigate through your life, your education and experience at UIC and CBA will always inform your viewpoint, your sense of purpose, your understanding of the world around you. It is the belief of your mentors in CBA and UIC that you are indeed prepared to step into positions of leadership and influence. An easy path is not promised, but a fulfilling one is.

We raise our glasses and salute your accomplishments. We look forward to learning about your next chapter. We await your return visit to UIC as an alumna or alumnus. From each one of us to each one of you, congratulations!

Michael A. Pagano
Interim Dean
Dean Michael Pagano and the College of Business Administration faculty and staff welcome you to the spring Commencement exercises, recognizing the accomplishments of our graduate and undergraduate students.

**PROCESSIONAL**  
UIC Concert Band  
David Morrison, Conductor

**BANNER CARRIERS**  
Adrienne Nadeau  
MBA, Marketing  
Olga Soreanu  
BS, Accounting

**ORDER OF EXERCISES**  
Robin Brierton  
Assistant Dean,  
Undergraduate Programs,  
Presiding

**SINGING OF “AMERICA THE BEAUTIFUL”**  
Audience led by  
Scott R. Williams  
UIC Alumni Association

**WELCOME AND OPENING REMARKS**  
Michael A. Pagano  
Interim Dean

**GREETINGS FROM THE CHANCELLOR**  
Paula Allen-Meares  
Chancellor of the University of Illinois at Chicago  
John Corbally Presidential Professor

**KEYNOTE SPEAKER**  
Carl Schramm  
Bush Fellow, Batten Fellow,  
Visiting Scientist MIT

**RESPONSE FROM THE GRADUATING CLASS**  
Zachary Bleicher  
MBA, Entrepreneurship,  
Accounting, Management

**SILVER CIRCLE AWARD HONOREE**  
Michael Popowits  
Lecturer, Accounting

**CONFERRAL OF DEGREES**  
Paula Allen-Meares

**PRESENTATION OF GRADUATES**  
Laura Lee Junker  
Associate Dean,  
Graduate College  
Michael A. Pagano

**NAME READERS**  
John Anderson  
Director, Business Career Center  
Thomas Bothen  
Associate Director, Center for Urban Real Estate  
William Koehler  
Lecturer, Managerial Studies  
Peter Thompson  
Clinical Assistant Professor,  
Managerial Studies  
Scott R. Williams  
Senior Director, UIC Alumni Association

**DOCTORAL AND GRADUATE DEGREES**  
(see list on page 16)

- PhD in Business Administration  
  Mark Shanley  
  Associate Dean
- PhD in Management Information Systems  
  Arkalgud Ramaprasad  
  Professor
- Master of Arts in Real Estate  
  Thomas Bothen  
  Associate Director
- Master of Science in Accounting  
  Ram Ramakrishnan  
  Professor
- Master of Science in Management Information Systems  
  Arkalgud Ramaprasad  
  Professor
UNDERGRADUATE DEGREES

Bachelor of Business Administration ............ Mark Shanley

Mark Shanley
Associate Dean

BACHELOR OF SCIENCE DEGREES

Accounting .................. Somnath Das

Somnath Das
Professor and Head

Economics .................. Mark Shanley

Mark Shanley
Associate Dean

Entrepreneurship ............ Cheryl Nakata

Cheryl Nakata
Professor and Head

Finance .................... Robert Chirinko

Robert Chirinko
Professor and Head

Information and Decision Sciences ............ Arkalgud Ramaprasad

Arkalgud Ramaprasad
Professor and Head

Management ............... Cheryl Nakata

Cheryl Nakata
Professor and Head

Marketing ................. Cheryl Nakata

Cheryl Nakata
Professor and Head

ALUMNI WELCOME ............. Jonathan Greenspahn

President, Business Alumni Association, MBA 1995

CLOSING REMARKS ............. Robin Brierton

SINGING OF THE UIC SONG . . . Audience led by Scott R. Williams

“May the Flames Burn Brightly Forever”

By John F. Wilson

May the flames burn brightly forever,
May the torch be raised on high.
From the pier to the prairie,
To the strength of Illinois.

May our colors long stand proudly
Across Chicago’s sky
May the memories we cherish,
Come from the heart of Illinois.

(chorus)

UIC

The start of all our dreams for tomorrow

UIC

The heart of Illinois in Chicago

RECESSIONAL .............. UIC Concert Band

David Morrison, Conductor

Audience is requested to remain seated until the academic recession is completed.

RECEPTIONS TO FOLLOW

Liautaud Graduate School of Business
Student Services Building (Just west of Pavilion)

Bachelor of Science Undergraduates
Reception Tent (Half block east of the Harrison Street Parking Structure)

Photos and videos of today’s event will be available on the UIC Commencement website.
CARL J. SCHRAMM

Carl J. Schramm is recognized internationally as a leading authority on entrepreneurship, innovation, and economic growth. For ten years, he served as president of the Kauffman Foundation, making it into the world’s premier organization dedicated to the development of high-growth firms and understanding the role they play in economic growth. Under his leadership, Kauffman became the largest private funder of economic research related to growth and innovation.

Dr. Schramm currently serves as a visiting scientist at MIT and a fellow of the Bush Institute. He is a Batten Fellow at the University of Virginia’s Darden School of Business and a member of the Council on Foreign Relations.

Schramm cofounded the Obama administration’s Start Up America initiative with Steve Case. He chaired the U.S. Department of Commerce Committee on Measuring Innovation during the Bush administration. He advises government leaders worldwide on economic growth including service on the Research, Innovation, and Enterprise Council chaired by the Prime Minister of Singapore.

In 2010, Schramm published an influential article in Foreign Affairs that opened a new area of economic inquiry, expeditionary economics, which describes an approach to rebuilding economies in the wake of conflict and natural disasters. Subsequently, more than 70 academic papers and government documents have been published in this new field. Three of our military academies now have courses in expeditionary economics.

Schramm began his career as a professor at the Johns Hopkins University where he created the nation’s first research center on health-care finance. He founded or cofounded several companies in the health information and risk management industry, including HCIA and Patients Choice Health Care. Schramm subsequently served as president of HIAA (now America’s Health Insurance Plans) and executive vice president of Fortis (now Assurant), an international insurance company. In 1996, he created Greenspring Advisors, a merchant bank that counted among its clients Johnson and Johnson, Ford, Diebold, and Institutional Venture Partners.

A prolific writer, his commentary often appears in The Wall Street Journal and The Financial Times. Among his books are Health Care and Its Costs (W.W. Norton for the American Assembly); The Entrepreneurial Imperative (Collins); and, with the distinguished economists William Baumol and Robert Litan, Good Capitalism, Bad Capitalism (Yale), now available in nine languages. In 2011, he published Inside Real Innovation (World Scientific) with coauthors Eugene Fitzgerald and Andreas Wankert. Better Capitalism (Yale) by Litan and Schramm will be published in summer 2012. His 2006 article in The Harvard Journal of Law and Public Policy, “The Social Utility of the Private Foundation,” is the most cited law review essay on the theory of philanthropy.

Schramm’s contributions to our thinking on how firms are formed and their relationship to economic expansion began with his having initiated the Kauffman Firm Survey, the first longitudinal database for analyzing the life cycle of new companies. As part of the movement to make entrepreneurship the centerpiece of economic growth, he encouraged the nation’s leading universities to create programs to inculcate entrepreneurship into the culture of their institutions, such that all students would have the opportunity to consider entrepreneurship as a career path. Today, over 70 percent of American undergraduates intend to start a business in their lifetimes.

His research has confirmed the importance of the actions of individual entrepreneurs to the expansion of human welfare. Sometimes called “Schramm’s Law,” the relationship between the number of new businesses created and GDP growth at the nation-state level is influencing development theory around the world. Schramm’s influence on accelerating worldwide entrepreneurship stems from his having initiated Global Entrepreneurship Week with former U.K. Prime Minister Gordon Brown, now celebrated in 127 countries every November. The Economist has referred to Schramm as “the evangelist of entrepreneurship.”

THE BUSINESS ALUMNI ASSOCIATION—BUILDING A NETWORK OF BUSINESS LEADERS

The Business Alumni Association serves a powerful network of 25,000 alumni. This diverse group spans industries and continents, but shares the strong association of its alma mater. The BAA hosts yearly events such as How Chicago Works, ENGAGE, Holiday Happy Hour, and the BAA Graduation Party as opportunities for alumni to make connections across Chicago’s business community. We promote volunteerism through local community service projects and the college mentoring program. The BAA is tasked with mobilizing alumni support for the college and providing valuable benefits, services, and resources. We invite all graduating students to see the unique benefits the BAA has to offer. Join this strong, diverse group of business professionals and you will quickly be part of a network that will work to help you succeed as a business leader.