



# Best Seats in the House

When it comes to recognizing professors' achievements, nothing tops endowed professorships, which elevate the faculty while lifting Tuck to new levels of distinction.

BY RICHARD BADER

**Tuck** professor Constance Helfat confesses to feeling just the slightest bit of nervousness on that day about three and a half years ago when Dean Paul Danos called and told her he needed to see her in his office. She didn't think anything was wrong, but some notions are harder to erase from the subconscious than others, and that "called into the principal's office" feeling is one of them. On her way in to see the dean, Helfat asked Danos's assistant what was up, but she didn't know what was going on either.

Danos is nothing if not straightforward, and he got to the point quickly. "I'm going to give you this chair," he told Helfat, and it wasn't new office furniture he was talking about. Just like that, Professor of Strategy and Technology Constance Helfat became the J. Brian Quinn Professor in Technology and Strategy Constance Helfat, the first Tuck professor to receive this faculty chair named for Quinn, a highly respected Tuck faculty member who is now professor emeritus at the school. "Wow!" was the first thing Helfat could manage to say in reply. "That's a huge honor."

Endowed professorships are the highest faculty honor at a college or university. Created by donors and awarded by a school to faculty members it wants to recognize, they serve multiple purposes for a school. But there is one common thread running through those benefits, and it weaves into the most important thing an endowed professorship offers: prestige. "Chaired professorships are an honor and a designation for people who have accomplished tremendous scholarly achievements," says Danos. "They acknowledge the highest level of achievement at the school."

### **Alumni Gifts and the Market for Faculty**

Endowed professorships do more than honor great faculty—they also honor and support that faculty's institution and its com-

## The Jack Byrne Chair of International Economics

### Backstory

Jack Byrne's sons—John Byrne III D'81, Mark Byrne D'85, T'86, and Patrick Byrne D'85—established the chair in 2005 to honor their father, a longtime benefactor to Dartmouth and Tuck and a former 18-year member of Tuck's board of overseers. Jack Byrne most recently served as chairman of White Mountains Insurance Group, Ltd., and is a former CEO of insurance giant Geico, and his sons are all successful businessmen. Jack, his wife Dorothy, and the entire Byrne family are involved in a wide range of philanthropic causes at Tuck, Dartmouth, the Upper Valley, and beyond. The Byrnes were primary donors to Tuck's Byrne Hall, built in 1993, and to Dartmouth's Byrne II residence hall, part of the newly opened McLaughlin Residential Cluster.

### Current holder

Andrew B. Bernard



### What it means to him

"A chair is the highest honor and the highest point you can attain as a faculty member. It signals to the institution and the world that I'm doing work at the highest level. And Jack Byrne is more than a legend in the investment world. It's great to be associated with someone who raises people's eyebrows."

### Old connections

Andrew Bernard and Mark Byrne were high school classmates and dorm-mates at Phillips Exeter Academy.



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mitment to excellence. And of Tuck's 46 faculty members, more than one-third are chaired professors—a remarkable statistic for a school of Tuck's size.

Most often, endowed professorships carry the donor's name or a family name. For instance, Steven Roth D'62, T'63 created the chair in management now held by Professor Sydney Finkelstein, and John Byrne III D'81, Mark Byrne D'85, T'86, and Patrick Byrne D'85 chose to honor their father by creating the Jack Byrne Chair in International Economics, now held by Professor Andrew Bernard.

The J. Brian Quinn chair, however, is unique in that a group of Tuck alumni joined forces and pooled resources to raise the funds required to establish the chair. The chair reflects the high esteem accorded to Quinn by his former Tuck students who, in their words, wanted the chair to “stand as a permanent tribute to a teacher/scholar who has made a difference in the lives of many who began their careers at Tuck.”

An endowed chair is the next logical stage of career progression for an accomplished faculty member who has moved up the promotion ladder from assistant to associate to associate with tenure to full professor. But in addition to honoring faculty, endowed professorships at Tuck also serve a strategic purpose in the competitive marketplace of the nation's leading business schools, adding to Tuck's already impressive standing among its peers. Chairs are essential for recruiting top faculty, providing competitive leverage for schools seeking to attract talent. Chairs are just as essential for retaining faculty at a time when their career trajectories are aiming toward the higher echelons of the profession, and enticements to go elsewhere—such as a faculty chair—are plentiful. The global supply of faculty who meet Tuck's standards of dual excellence in teaching and research is extremely limited; convincing such faculty members to come to Tuck means offering competitive compensation, plus the possibility of being honored by an endowed professorship.

But to faculty, the main point of an endowed professorship at Tuck isn't more money—it's recognition. “Having a chair means you have reached the pinnacle as a professor,” says Senior Associate Dean Robert Hansen, himself the Norman W. Martin 1925

## The Albert Wesley Frey Chair in Marketing

### Backstory

After graduating from Tuck, Albert Wesley Frey D'20, T'21 returned to join the faculty and stayed for four decades before stepping down as professor of marketing in 1960. Frey's daughter, philanthropist Janet Harte, a champion of human rights and environmental causes, created the professorship with her husband, publisher and philanthropist Edward Harte D'45. Frey, who authored a landmark study of the advertising industry called "The Frey Report," was a renowned marketing consultant whom *The Journal of Marketing* described as a "teacher, scholar, consultant, theorist, and practical marketing man."

### Current holder

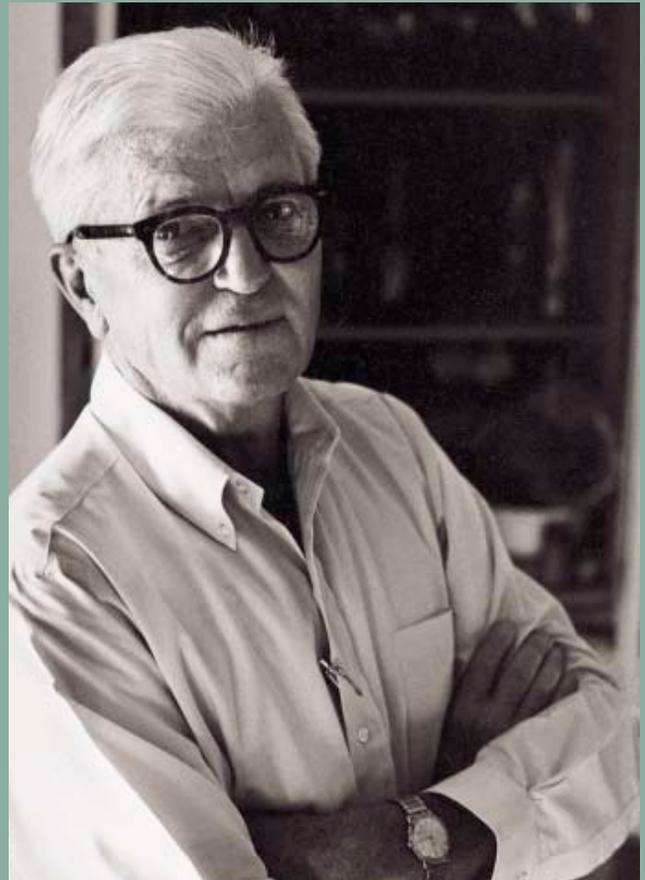
Scott A. Neslin

### What it means to him

"A chair is the highest achievement we can aspire to as faculty. It's an honor—as plain and simple and nontrivial as that."

### By coincidence

In the late 1990s, the newspaper publishing business co-founded by Edward Harte's father transformed itself into the marketing-strategy firm Harte-Hanks Communications. Harte-Hanks today is a leader in database marketing, which, along with sales promotion, is one of Frey Professor Scott Neslin's specialty areas.



## The Charles Jordan Chair in Marketing

### Backstory

Charles Jordan established the chair with a bequest to Dartmouth in the late 1970s. With the exception of two years' service in the U.S. as an army officer during World War I, Jordan spent his entire career, from 1912 to his retirement in 1954, at the Commonwealth Shoe & Leather Co., later known as the Bostonian Shoe Company, "maker of highgrade men's footwear." Upon Jordan's death at the age of 92, his Dartmouth class secretary noted that Jordan "was generous and compassionate, and he had a deep affection for Dartmouth."

### Current holder

Kusum L. Ailawadi

### What it means to her

"It is an important public recognition of your accomplishments. It shows that your work and contributions are valued by the school, but it is also a very visible honor that is recognized by academic peers worldwide. And it's a symbol of the donor's confidence in the school and the caliber of its faculty."

### Times change

Charles "Chick" Jordan was not the only D'11 in the shoe business. In the 1920 D'11 class directory, 14 of the 250-plus D'11s were listed as being in the "Shoe and Leather Manufacturers and Sales" industry.



Professor of Business Administration. “Our titles mean something to us, and they mean something to the outside world.”

## Looking Toward 2012

One of Tuck’s signature strengths is that the size, scale, and culture of the school give students more access to leading faculty than they are likely to get at a larger school. Another is that while other leading business schools tend to have faculty who are strong in either teaching or in research, Tuck expects all of its faculty members to excel in both, so students learn from scholar-educators who aren’t just teaching the ideas of others but who are also actively creating knowledge that advances their fields. Moving forward, Tuck aims to capitalize on both of those strengths.

The school is in the midst of a strategic program review called Tuck 2012. The review focuses on four areas—globalization, the core curriculum, leadership, and student access to faculty expertise. The fourth, and arguably most fundamental, area focuses on expanding the opportunities for interaction between Tuck’s faculty and students. On one level, the means for accomplishing this boils down to simple mathematics—hold the number of students constant while increasing the size of the faculty by adding 10 to 15 new faculty members over the next five years. And as the number of faculty increases, so does the demand for faculty chairs. With more leading faculty teaching the same number of students, class sizes can shrink, the expertise on campus broadens, and there are more specialty areas for students to explore. But there’s another dimension to the project as well, one with the potential to take student-faculty engagement to a whole new level at Tuck.

Work is under way to develop a model for seminar courses in which small groups of 8 to 10 students would work closely with a faculty member on a specific topic in his or her area of research. Through these small-scale seminars, students would not only gain in-depth knowledge of a real and current issue but would also learn general methods of intellectual inquiry. In essence, they will learn how to learn. And by sharpening their critical thinking skills and learning how to interpret research,

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they will be better prepared for the challenges they'll face when they graduate. "Our students can get immersed with faculty in an intense, collaborative atmosphere," says Scott Neslin, Tuck's Albert Wesley Frey Professor of Marketing.

Courses using something close to this model have already been taught at Tuck, and the results have been very positive. Students in Neslin's seminar-format Sales Promotion class have been able to connect to the subject matter more deeply than would be possible in a larger class, and two of them even coauthored a published paper with him. Sydney Finkelstein, the Steven Roth Professor of Management, designed a seminar-style class that engaged students in research for his book *Why Smart Executives Fail* (Portfolio, 2003). Finkelstein says that students who took the class reported that their involvement in rigorous scholarship was a "big factor" when they entered the job market. The book credits the students for their contributions.

Reflecting the seminars' potential to demonstrate the link between faculty research and the application of research results and claims to the practice of management, the working name for the concept is "research to practice" seminars. It's a perfect fit for Tuck, building on a current strength to take students on what Danos calls a "deep dive" into research-based knowledge and in ways that would be very difficult for larger schools to replicate. One reason is the size of those schools: it would likely be cost-prohibitive for a school with several times the number of students as Tuck to offer many sections of very small courses, each taught by a leading faculty member. But a more important reason why other schools would have difficulty with this model, says Professor Andrew Bernard, is Tuck's unique culture. "There's a culture of intimacy at Tuck," Bernard says. "That has to be something you're born with, and we were fortunate to be born with it. It's an advantage other schools cannot bring to the table. We can, and we should."

That competitive edge is one of the seminars' best selling points. "We really think this is something that will differentiate us," says Hansen. He adds, however, that this kind of differentiation will be expensive, and funds will have to come in a time-honored Tuck manner: "We will need alumni support."

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## The J. Brian Quinn Chair in Technology and Strategy

### Backstory

This unique professorship was the first at Tuck to be funded by a group of donors—it was funded over several years through the contributions of more than 60 Tuck alumni from several classes to honor long-time Tuck professor and renowned business-strategy expert J. Brian Quinn, who retired as a full-time professor in 1993. The donors revered Quinn as a “great intellect” and a “warm and caring person” who was able to integrate “a breadth of knowledge and interests...into a meaningful framework for analysis and decision-making.”

### Current holder

Constance E. Helfat

### What it means to her

“It is a huge honor and very prestigious. It’s a reward for achievement that has enormous status in the outside world.”

### First contact

Helfat’s first conversation with J. Brian Quinn was in the late 1990s, when she was teaching at the Wharton School at the University of Pennsylvania. He telephoned her and talked to her for an hour or so, trying to convince her to accept a faculty position at Tuck. She is Tuck’s first J. Brian Quinn Professor.



## The Steven Roth Chair in Management

### Backstory

The Roth chair was established in 1983 by Steven Roth D'62, T'63, chairman and CEO of Vornado Realty Trust, one of the nation's largest owners and managers of commercial real estate. Roth donates his time as well as his money to Tuck—he is a former overseer, and he comes to Tuck frequently to share his business philosophy with students in the school's Real Estate class. For three consecutive years (2005, 2006, and 2007), *Barron's* magazine named Roth one of the "World's Thirty Most Respected CEO's."

### Current holder

Sydney Finkelstein

### What it means to him

"It is recognition of significant accomplishments in my career, and it's a signal of status to the world outside of Tuck. It's a very nice honor in a business known for delayed gratification."

### Worth noting

When Finkelstein first met Steven Roth in his New York office, Roth had on hand many copies of "his" chair holder's book *Why Smart Executives Fail*. Roth enjoyed giving out copies of Finkelstein's research to friends and business contacts.



MARK WASHEURN



JOHN SHERMAN

Tuck 2012 reflects an overarching strategy to ratchet up the level and intensity of faculty-student interaction at Tuck, to create more opportunities for more students to connect with great faculty on a smaller and smaller scale. “Faculty-student relationships are a true point of differentiation for Tuck,” says Kusum Ailawadi, the Charles Jordan 1911, TU’12 Professor of Marketing. “This is a way of saying, ‘How can we connect with students in new and innovative ways that make the best use of our research expertise?’ It makes sense in absolute terms, and it makes particularly good sense for Tuck because all of our faculty are fully engaged both in managerially relevant research and in the MBA classroom.”

### High Honors at Tuck

For Helfat, who was on the faculties of Northwestern University’s Kellogg School of Management and the Wharton School at the University of Pennsylvania before coming to Tuck in 1998, the honor accorded her by the Quinn chair carried special significance, for two reasons. Her field is strategy, and in her teaching and her research she explores technological innovation and the ways innovation and strategy work together. Those are fields that Quinn himself has explored throughout his career. And then there is the not-insignificant matter of the Quinn name itself. “Brian is a legend,” says Helfat of the widely published, oft-cited, internationally known authority on strategy who was also one of Tuck’s most revered faculty members. “He is world-famous. The name carries enormous status outside the school. Everyone in my field, if they don’t know Brian personally, knows of him, with perhaps one degree of separation. It would be hard to find another chair that would have equivalent status in the larger world.”

The honor of the chair was still on Helfat’s mind one day three and a half years ago when she went home after work and found a package waiting for her at her house. Inside was a bottle of vintage Dom Pérignon champagne, along with a note congratulating her for being named the first J. Brian Quinn Professor in Tuck’s history. The note was signed by Allie and Brian Quinn.

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