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UCD BUSINESS AT 100

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Front cover image: Library, UCD Michael Smurfit Graduate Business School **Back cover image:** UCD Quinn School of Business

Image above: UCD Michael Smurfit Graduate Business School



A vision beyond business

Prof Tom Begley, dean of UCD School of Business, believes business teaching needs to embrace an enthusiasm for enterprise and a take a wider world view, to re-imagine the role of business in society

WE CONSIDER ourselves in a global market – not just because we compete for students with business schools all over the world, but also because we produce graduates who will work all over the world. We benchmark ourselves against the highest international standards.”

Prof Tom Begley has a vision for UCD School of Business that goes beyond the rankings of the *Financial Times* (FT). There are many criteria that indicate effectiveness and, in the prevailing business environment, leadership in areas such as ethics and sustainability will soon prove as important as FT criteria such as graduate earning potential and career mobility.

“We have to be cognisant of rankings like the FT index, even if we do not use the same criteria as primary indicators of our effectiveness,” says Begley, who took up the role of dean in 2005, after holding the Carey Chair in Organisational Behaviour in Smurfit Business School the previous year. Prior to that he served as associate professor of the Human Resources Management Group of Northeastern University in Boston.

“The business environment is getting tougher all the time. More and more business schools are competing for prominence and regions such as China, India and Latin America are gaining stature in the marketplace. Ireland needs a top business school and we should be that school. The reputation of Smurfit School and the scale at which we are operating puts us in the right position to lead in this country.”

UCD is a fertile environment for a progressive business school, says Begley, especially in light of the recently-announced enterprise initiative with Trinity College, the Innovation Alliance.

“We see ourselves having a key role in the Innovation Alliance,” says Begley. “Success in the venture depends on greater levels of interaction between disciplinary fields, within science and

engineering but also, critically, beyond those areas. The primary interest of Government is to see Irish universities contributing more directly to the Irish economy. This demands the commercialisation of research; filling the gap between the science lab and the shop window. Business expertise is required to bridge that gap.

“Now that these cross-disciplinary spaces are being revealed, we are well-positioned to create common areas of understanding between business and science, and business and the humanities. It is in these common areas that many of the exciting innovations of the next economic phase will grow.”

“Autonomy” has been the watchword of the business school sector since it began to flower in the 1970s, but Begley suggests that the discourse has moved on. “We are already in conversation with other schools about educational programmes across the disciplines: with agriculture, with engineering, with nursing and medicine. Traditional business schools have tried to be stand-alone units, but there are significant mutual benefits from integration.”

Global business culture has come under intense public scrutiny since world markets and powerful financial houses have proven too weak to withstand the profligate behaviour of individual business leaders. Does the business education sector have a role to play in rebuilding confidence and strengthening business structures? Begley believes so.

“The idea that business should be measured solely based on shareholder value has come into disfavour, and mercifully so, in my view. This was a narrow and constricting approach to business, a non-human view of the role of business in society. Business educators can encourage students to re-imagine the place of business in society.”

Begley recalls the first course that he taught in 1978 – in business and society. “It wasn’t a popular idea back then, but now it’s gaining currency, not just because of the financial crisis, but be-

Business schools can get students thinking about the role of business in areas that actually push a sustainable agenda

cause of the environmental crisis. Businesses must operate sustainably – with regard to their effects on society and on the environment. Business schools can get students thinking about the potential role of business in areas such as carbon credit trading and other market opportunities that actually push a sustainable agenda and help change public attitudes towards our relationship with the environment.”

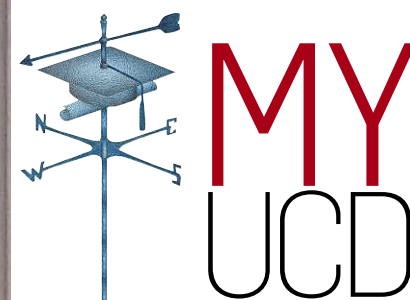
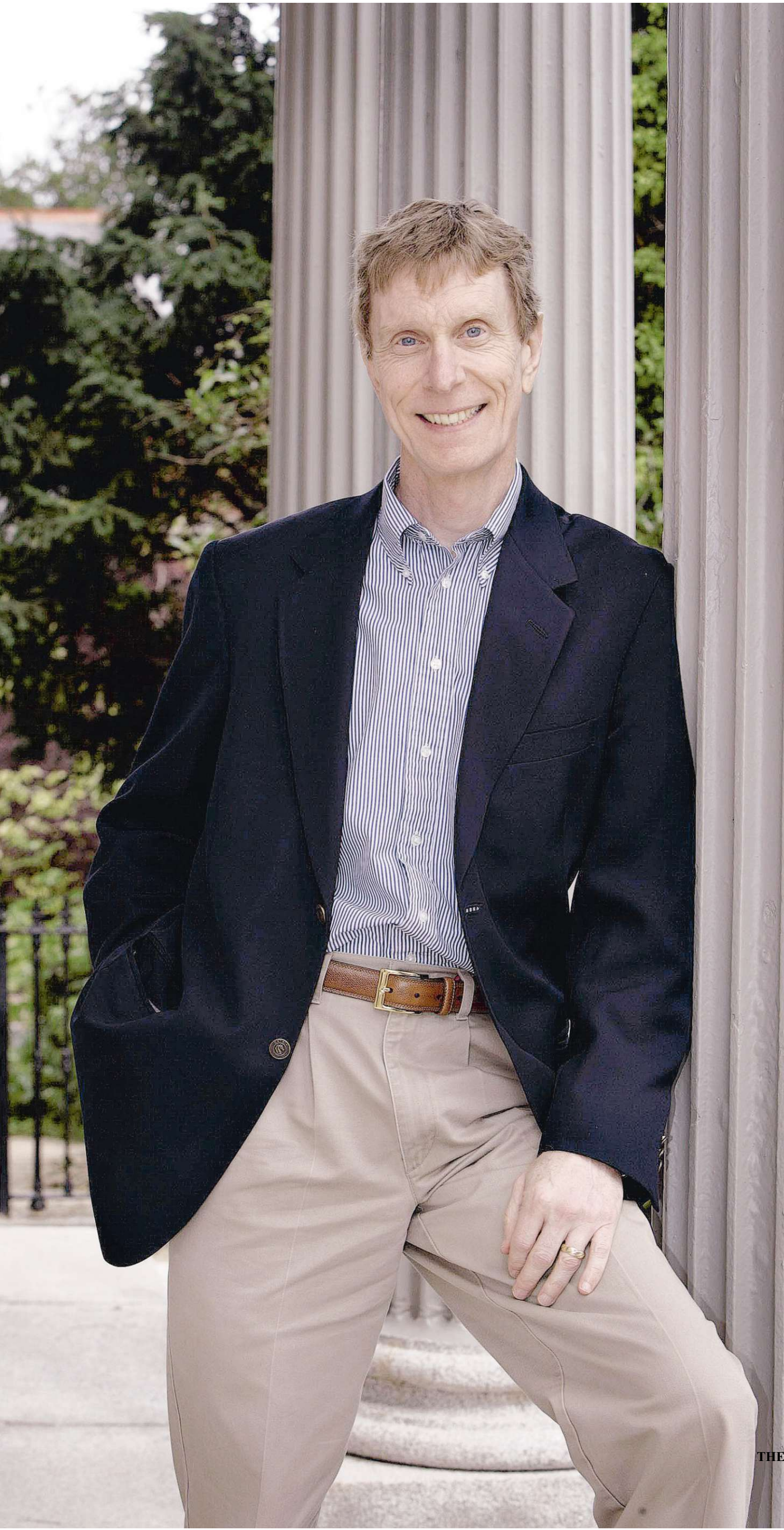
All business schools will have to ramp up their focus on corporate social responsibility and business ethics, says Begley. “You can’t inculcate values in someone with no moral compass, but you can give students an opportunity to examine the importance of ethics in daily decision making. The nature of business is that people are so busy they don’t stop to think about issues that stray into the areas of right and wrong. The black and white issues are easy to address. We need to explore the grey areas, so that students are not encountering these for the first time in a pressured, real-world environment.”

Another priority for business educators is to place greater emphasis on entrepreneurship, says Begley. “Many of our students dream of setting up their own businesses. We want to give them as much support as possible. We also want to encourage the notion of ‘intrapreneurship’, where employees seek to pursue innovative ideas within large organisations. You don’t necessarily have to go it alone to be an innovator in business. We need to inculcate an attitude of enterprise into all business teaching.”

UCD School of Business must continue to forge a high profile in Ireland and worldwide, says Begley. To do that, it must be sure of its own identity.

“Are we an Irish school that competes overseas, or a global business school based in Ireland? We want to contribute to the Irish economy, but we see our main value to Ireland in terms of our global identity. If any economy needs to understand the international marketplace, it’s Ireland.”

Right: Prof Tom Begley, dean of UCD School of Business: ‘The idea that business should be measured on shareholder value has come into disfavour, mercifully so’



MBS

Harry O'Rourke

THE COMPETITIVE streak required of business students extends to the sporting field for Harry O'Rourke.

Currently studying for a Master of Business Studies (MBS), O'Rourke intends to play for UCD in the MBA Rugby World Cup, which takes place in North Carolina this June.

He says events such as this, along with the UCD Smurfit Ball and a class skiing trip, have proven great ways to get to know people. There is also a practical element to all this hopping around the world. "The big thing for me was getting a scholarship to Beijing. I'll be studying over there for July," he says.

"[UCD] sends six graduates over every year to look at issues in the Chinese economy. If you work hard, you get out what you put in."

The scholarship will provide O'Rourke with the opportunity to meet with business people and academics from across the globe.

Achieving what he has so far in his Masters hasn't come easy for the Dubliner. "You sign up for a Masters and everybody says it's going to be a tough year. At the moment it's especially tough, doing theses and dissertations," he says.

"It's rewarding enough, though, when you put in a good presentation. There's nothing terrible about the place, you've just got to put in the work."

O'Rourke says studying for an MBS has already provided him with opportunities in his professional life.

"I've already got a couple of interviews so hopefully I'll have a job next year," he says. "It's obviously another credential. There are a lot of contacts you will make in the course. If you go to see a guest speaker some night you could meet anyone from different disciplines all around the world."

– Emmet Ryan



a history of achievement

UCD School of Business has played witness to Ireland's historic growth, and has been a noteworthy contributor to the success of Ireland Inc

THE YEAR 1908 was particularly auspicious for University College Dublin. In the same year, the young university received its royal charter and the UCD Faculty of Commerce – as it was then known – came into existence.

That was the year UCD students, for the first time, filed with eager anticipation through the doors of the brand new Earlsfort Terrace building. The move from Newman House on St Stephen's Green marked a bold new direction for UCD. The college started small, with just 10 students recorded in the 1912-13 session, when records began. But, for students on the new commerce course, the sense of anticipation was coupled with a recognition of a historical journey.

For the first time, the national university was setting out to educate a new generation of business leaders. From the outset, UCD captured an emerging mood, in an Irish people who realised

UCD100 timeline



1908

The first cohort of students begin the Bachelor of Commerce degree at UCD's new Earlsfort Terrace campus



1912

The first known records from the Business School record just 10 students enrolled



1913

Foundation of a new student body, the Commerce and Economics (C&E) Society



1946

Future taoiseach Garret FitzGerald (pictured right) graduates from UCD Faculty of Commerce



1964

UCD launches Europe's first MBA course on a part-time basis



1970

The Faculty of Commerce moves from Earlsfort Terrace to the new Belfield campus



they had a fundamentally important role to fulfil in the direction of their nation. Now, 100 years later, UCD School of Business graduates remain critical to the growth and success of Ireland's society.

One commerce graduate in particular was to have a profound effect on business education in UCD and, in turn, on the nation.

Michael MacCormac completed his Bachelor of Commerce (BComm) degree in 1947. He recalls "wonderful" lectures on political economy and the national economics of Ireland, which were well-prepared and delivered, and full of interest. These lectures inspired him to create new opportunities for the business school.

In the 1950s, Ireland had a very small business community, most of which was family-owned. Willie Norton, then minister for industry and commerce, nominated MacCormac to tour business schools in the US along with a group of American academics.

It was here that, for the first time, MacCormac saw the potential for the higher education sector and businesses to work together. He recognised that, through collaboration, academia and business could play a vital role in the development of the Irish economy. Indeed, MacCormac was so inspired that, as he sailed back across the Atlantic Ocean on the *Queen Elizabeth*, he was already designing a Masters of Business Administration course for UCD (see page 13 for interview with Michael McCormac).

In 1964 – nearly 10 years later – Sean Lemass was taoiseach and UCD was launching the part-time MBA Programme. It was a milestone, not just for Ireland, but also for Europe: the first postgraduate degree to be aimed at professionals working in business.

It offered students a unique chance to hone and perfect skills, sharpen minds and recognise new opportunities for innovation. Indeed, its introduction was an early sign of the great potential of Ireland's workforce. There were nearly 200 applicants for the first course in 1964, of

Clockwise from far left: commerce students first filed through the doors of the brand new Earlsfort Terrace building in 1908; the faculty moved to brand new, modern buildings in Belfield in 1970; along with business and education opportunities for students, the faculty provided a social outlet for students – at a Law and Commerce Society dance in 1961; and a Commerce Society debate scoring sheet from 1960



which the best 20 were chosen.

"The MBA shows how UCD business education has been a remarkable success," says alumnus Maurice Foley, a graduate of the Masters of Business Administration in 1969.

At that time, the Faculty of Commerce was still based in Earlsfort Terrace, and Ireland remained a rather conservative society.

"When I was on the MBA course, I don't recall women being in the class or in the faculty, although I apologise if I have forgotten someone," says Foley. "Now, more than half the participants are women and they tend to, on average, do better than the men, while there are many women in the faculty as well."

Continued on page 8

In 1964 UCD was launching the part-time MBA – a milestone, not only for Ireland, but for Europe: the first postgraduate degree aimed at professionals working in business

THE COMMERCE SOCIETY, U.C.D.

MARKING SHEET

Motion: "THAT THE GRANTING OF INDEPENDENCE TO AFRICA IS INOPPORTUNE"

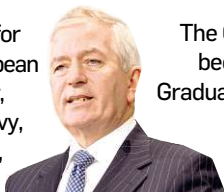
For: Against:

D. Mc Cormack ✓	6	C. Ahia ✓	6½
D. Mc Alease ✓	6½	D. Mooney M ✓	6
T. Mc Cann ✓	7	P. Geary ✓	7½
C. Clarke ✓	6	J. Lee M ✓	6½
The Auditor ✓	—	D. Mc Carthy ✓	5½
J. Notaradio	—	J. O'pama M ✓	5½
A. Horan	—	D. Costello M ✓	5½
		L. Burke M ✓	7
		J. Notaradio	—
		J. Newazov ✓	6

DATE 31.1.1960 (Signed) *Alan Maguire* Chairman

1970

Future Minister for Finance and European Commissioner, Charlie McCreevy, (pictured right), graduates



1991

The Graduate School of Business becomes the Michael Smurfit Graduate Business School and moves to Carysfort, Blackrock. A full-time MBA programme is introduced at Carysfort

2000

UCD Business School is the first in Ireland to receive triple accreditation from bodies in the US, Europe and the UK. It retains this status

2002

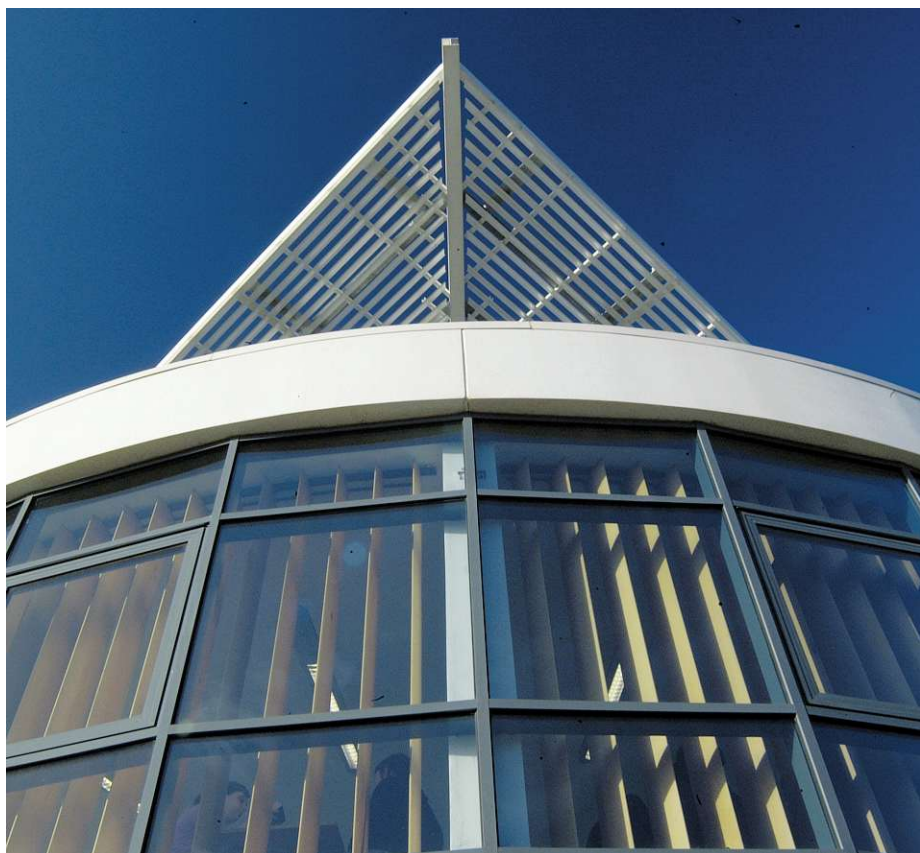
The UCD Quinn School of Business, a state-of-the-art building on the Belfield campus, opens its doors

2005

Faculty of Commerce becomes UCD School of Business. It is incorporated into new College of Business and Law. QSoc (the Quinn Society), a new undergraduate society for Commerce students, is founded

2009

UCD School of Business, now with more than 3,000 students each year, celebrates its centenary



Continued from page 7

"This is a complete change and it is very noteworthy and very welcome," says Foley. "I suspect that, as the years go by, this will be reflected in the higher levels of business across society."

In 1970, a new chapter opened in the story of business at UCD, with the Faculty of Commerce moving from Earlsfort Terrace to a new campus in Belfield. More outstanding graduates continued to emerge.

Then, in 1991, the business school took another radical departure. For the first time, MBA students could complete the course on a full-time basis in one year. Smurfit Graduate Business School made a break with the undergraduate faculty, and relocated entirely to a new campus at Carysfort in Blackrock.

"It was a remarkable time," says Foley, who served on the board of the Smurfit Graduate Business School from 1990-1995. "We saw the school establish its own identity and expand its postgraduate enrolment. The university and the Smurfit group were fully behind the school's expansion, and it created a great atmosphere and ethos."

In 2000, the business school became the first to receive triple accreditation from MBA awarding bodies in North America, Europe and the UK.

Today, it remains Ireland's only world-ranked business school. Two years later, UCD's John Henry Newman (Arts) building waved goodbye to commerce students – and a long-standing friendly rivalry. The arts students would have a building to themselves, as commerce students moved to a nearby state-of-the-art building funded by businessman Lochlann Quinn.

At the time, UCD's student newspaper, the *College Tribune*, reported details of the new Quinn School of Business. Commerce students would be the first in UCD to have personal laptops and wireless internet access, as well as access to the best e-learning and teaching technologies.

Where they led, the rest of the campus followed; within a few years, laptops became a com-

mon sight everywhere.

In 2005, academic restructuring at UCD saw the Faculty of Commerce incorporated into the new College of Business and Law, with constituent undergraduate and postgraduate business schools, while new student society QSoc emerged as a rival to the now 96-year-old Commerce and Economics (C&E) society.

Both organisations, as well as providing career and academic opportunities, have provided sometimes controversial entertainment and social activities, both for commerce students and other students throughout UCD.

Meanwhile, the UCD Business Alumni Association has gone from strength to strength (see

UCD School of Business, housed in both the Quinn (left) and Smurfit (right) buildings, continues to foster cutting-edge research and innovation

page 16) and continues to provide an opportunity for graduates to meet up with former classmates and make new contacts.

Cutting-edge studies continue to emerge from UCD School of Business, with prolific research centres within the schools including the Centre for Information, Technology and Systems, the Centre for Corporate Governance and the Global Finance Academy.

From humble beginnings with low student numbers, UCD School of Business has grown into an institution of national significance, with more than 3,000 students and 30,000 alumni.

It will undoubtedly continue to play a key role as the Irish economy steers out of recession.

UCD INTERNATIONAL

Tobias Marmann (CEMS Master in International Management)
Germany

'I liked the balanced mix of teaching approaches'



TOBIAS MARMANN graduated from the CEMS Master in International Management in UCD's Smurfit

Graduate Business School last March, following an intense and active year of study.

"It's an international programme in which you get to do many things," says Marmann. This included a semester studying in Barcelona and an internship in Google in the summer before the academic part of the programme began.

Originally from Germany, Marmann says he found life in Dublin easy to adapt to. "UCD is quite an international campus and there were lots of extra-curricular activities we could get involved in," he says.

"I liked the balanced mix of teaching approaches. Some courses employed a lot of case studies, while others emphasised academic articles," says Marmann.

"Moreover, most of my classmates lived on campus, so we frequently socialised together and organised events."

The cost of living in Dublin has proven the only downside to Marmann's time living in Ireland. "Dublin is quite an expensive place to live, so you really need to plan well with your available funds," he says.

– Emmet Ryan

Smurfit Kappa Group (SKG) is a world leader in paper based packaging with a leading position in Europe and a strong position in Latin America.

With sales in 2008 in excess of € 7 billion and around 40,000 employees, the Smurfit Kappa Group is a focused player in paper based packaging. Operating in 31 countries (22 in Europe and 9 in Latin America), it is the European leader in containerboard, solid board, corrugated and solid board packaging and has a key position in several other packaging and paper market segments including graphic board, sack paper and paper sacks. It is a market leader in corrugated in Latin America and occupies the number two position in containerboard there.

Its Group headquarters are in Dublin with regional headquarters in Paris (Europe) and Miami (Latin America).



 **Smurfit Kappa Group**

www.smurfitkappa.com



Two schools of thought

What constitutes a world-class business school? Prof Frank Roche, director of UCD Michael Smurfit Graduate Business School, believes it's vision, while Prof Aileen Pierce, director of UCD Quinn School of Business, emphasises the need to constantly review stakeholder interests

FRANK ROCHE, director of UCD Michael Smurfit Graduate Business School, believes a world-class business school is defined by clarity of purpose. "Our vision is to be universally recognised as the premier business school in Ireland, and a leader in Europe," says Roche. "This will be achieved through the quality of our graduates, the reputation of our faculty, our advanced standing in international rankings and the quality of our R&D."

Roche is also aware of the school's Irish identity. "We have a mission to contribute to sustained development in Ireland and beyond. This is a bedrock principle; when making decisions between competing priorities, we have to return to this."

In the medium term, Roche aims to "enhance our presence at international conferences. Our faculty will be expected to publish one article in an esteemed international journal every year. We want to see our faculty speaking on topics in the media and other public fora. The best students will follow the best faculty."

Ultimately, students are buying programmes, and those programmes need to be very strong.

Last year, UCD Michael Smurfit Graduate Business School was ranked 24th in the *Financial Times* European Business School rankings.

The Smurfit MBA has evolved to meet changing market needs. "We review it regularly. We are enhancing critical disciplines such as corporate governance and business ethics."

The MBS/MSc programme is the most popular in the school, with 600 new entrants per year – attracted by the mix of traditional business subjects and new areas of academic expertise such as technology management, business analytics and management consultancy.

The masters programmes in accountancy and management at Smurfit appeal to students who want to fast-track a career into accountancy or graduates from non-business backgrounds who want training for a management career.

The development of the PhD programme is a



priority across all disciplines and business is no exception. "We have about 100 PhD students engaged in pathfinding business research which is central to our mission to pushing our international profile," says Roche.

"Doubling the output of PhDs is difficult in the business context; the business sector doesn't have the absorptive capacity the engineering sector has, for example."

This may change as businesses take an increasing interest in the concept of the Doctor of Business Administration, or professional PhD. "We have to engage with executive education very seriously – all the top business schools have done

“We have a mission to contribute to sustained development in Ireland and beyond. This is a bedrock principle”

this. Providing education in leadership is critical to our mission. We are providing bespoke programmes to groups like Google and the Garda Síochána."

Funding for development is a perpetual concern: Irish business schools work on roughly half the funding of their UK counterparts. "We cannot lead in Europe based on fee income alone. We need to secure new forms of funding like the endowment structures that are so well-established in the US," says Roche.

"We have an ambitious funding programme: we're looking for endowments to allow serious international professors to come here and make a difference to the school."

"We've done a lot on a shoestring. We introduced the first MBA in Europe in the 1970s and have grown so much since then. To join the top 20 European business schools will take a quantum leap but we are clear about where we want to be and how we are going to get there."



The BComm student Fionn Collins

NOW IN his final year in the undergraduate Bachelor of Commerce (BComm) degree in UCD Quinn School of Business, Fionn Collins has found that college education extends beyond the classroom.

Collins, who is specialising in accountancy, has found the social side immensely beneficial to his college experience. He has taken an active role in college societies and clubs, as well as getting involved in social events within UCD Quinn School.

"There are events on all the time. Commerce day is probably the biggest day in the business school," he says. "People go out and collect for charity and there are events on in the school."

The academic side of college has presented Collins with plenty of opportunities for development as well.

Collins was on a team of students that beat off competition within UCD to qualify for an international case study competition in Los Angeles.

"We were given a case study, given a week to analyse it and address some issues within it," he says. While his team ultimately lost out to an American institution at the international event, the experience still proved beneficial.

"There were 29 other business schools from around the world. We had a range of events to get to know each other," he says. "It was great to see the standard we were at, compared to other colleges, and really we're on par."

The only downside Collins has found to his time studying in UCD has been the burden of assessments. "I've had no real low points in UCD. Lecturers try to space out the assessments so we'd never have five due in one week," he says.

"Occasionally, though, [a clash] can't be avoided and we might have two or three due in one week. It can get stressful at times if you have a lot of work to do."

– Emmet Ryan

WITH 2,000 students on its books and 600 graduates per year, UCD Quinn School of Business is a towering presence in undergraduate business education in Ireland. Its director, Aileen Pierce, knows her graduates will be the key influences in Irish business for years to come and she says Quinn School takes its responsibility to students and to the economy seriously.

"We are constantly reviewing the needs of the stakeholders: students, employers, parents, business and the wider community," says Pierce, who, having worked in UCD for over 30 years, took up the role of director 18 months ago.

To ensure students of UCD Quinn School are educated in the bigger picture of Irish and global business, Pierce says undergraduate programmes at the school are undergoing a significant review, based in part on feedback from employers.

"Employers are telling us they want graduates who are confident, with strong interpersonal, as well as technical, skills. They want graduates who can think independently and deal with uncertainty. They also want students who are ready to keep learning throughout their careers."

UCD Quinn School maintains a high reputation among aspiring business students, despite the recent proliferation of undergraduate business courses.

"The points have stayed strong because we strive so hard to help students deliver on their potential," says Pierce.

"We encourage them to think about their roles in society and their responsibilities as business people. They are educated by the public purse – we make them aware of the responsibility that comes with that privilege."

Keeping students focused has been challenging, says Pierce. "The last 15 years have been extraordinary. Jobs were taken for granted. Success was everywhere. Students were not as challenged... Now they realise that making it in busi-



Clockwise from top: UCD Quinn School of Business; Prof Aileen Pierce; Prof Frank Roche; and Smurfit Graduate Business School

“We encourage students to think about their responsibilities as business people. They are educated by the public purse – we make them aware of the responsibility that comes with that privilege”

ness will take stamina and commitment.”

Despite a tougher outlook, there is still an entrepreneurial flair among the undergraduate student body, says Pierce. “We work to encourage innovation in many ways – through competitions, case studies and academic modules that focus on great management ideas. There’s no cookbook on how to be a great manager, but you can learn a lot from studying failure and success.”

The approach to teaching at UCD Quinn School has changed radically over the boom years.

“Fifteen years ago it was still very much chalk and talk. We had large lectures with students passively absorbing information. That’s all changed now. Our building is new and has been built to accommodate small group teaching.”

The delivery infrastructure has changed too. “We are much more technologically driven. We have a mandatory laptop policy and that has made a huge difference to communication in UCD Quinn School. Students have much more flexibility. Teaching and learning is more participative, more demanding. In this respect, Quinn School has led the way in UCD.”

Over the coming years, UCD Quinn School will continue to change. New courses, such as Service Learning, are being introduced, to keep students up-to-date with global business evolution.

Quinn students are increasingly called upon to exercise their learning in real-world scenarios like the NGO sector, where Pierce feels they can make a meaningful commitment, while learning more about their craft and career.

“We are committed to making our students aware of the more challenging activities in society, while giving these organisations access to the talent we have in Quinn,” says Pierce.

“We have a responsibility to challenge our students, and the recession will assist with that. The boom created a comfort zone which was of no service to students. We want to stretch our students to the best of their ability.”



Now more than ever, it's about staying ahead of the game in your business career. So when was the last time you asked yourself "what's next in my education?"

Take a look at the latest offerings from Executive Education at UCD Michael Smurfit Graduate Business School. With a range of short and award-based programmes, we provide top-level development for executives, managers and entrepreneurs in business, with programmes designed to foster professional and personal growth.

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Executive Education

UCD Michael Smurfit Graduate Business School



Past master



“It was on the journey back on the Queen Elizabeth that I decided to do a memorandum on what I thought could be done in a business school here – and I stuck to it”

Prof Michael MacCormac pioneered the development of business at UCD, culminating in his establishment of the first MBA programme in Europe

IT SEEMS only fitting that for its Centennial Celebrations, UCD Smurfit School will this year award its annual Alumnus of the Year medal to Prof Michael MacCormac. The destiny of the business school and this remarkable retired academic are inextricably linked.

When we sit down to talk, MacCormac, now in his 80s, tells me that, when he graduated with a BComm in 1947, it was a degree that held little store among the academic hierarchy at UCD.

“I also did a BA in History and Economics at the same time – you could do both together back then. The BComm was treated with disdain in those days; it was the lowest rung of the ladder.” This notwithstanding, two subsequent taoisigh, Garret Fitzgerald and Charles Haughey, were in the year ahead of MacCormac, he says.

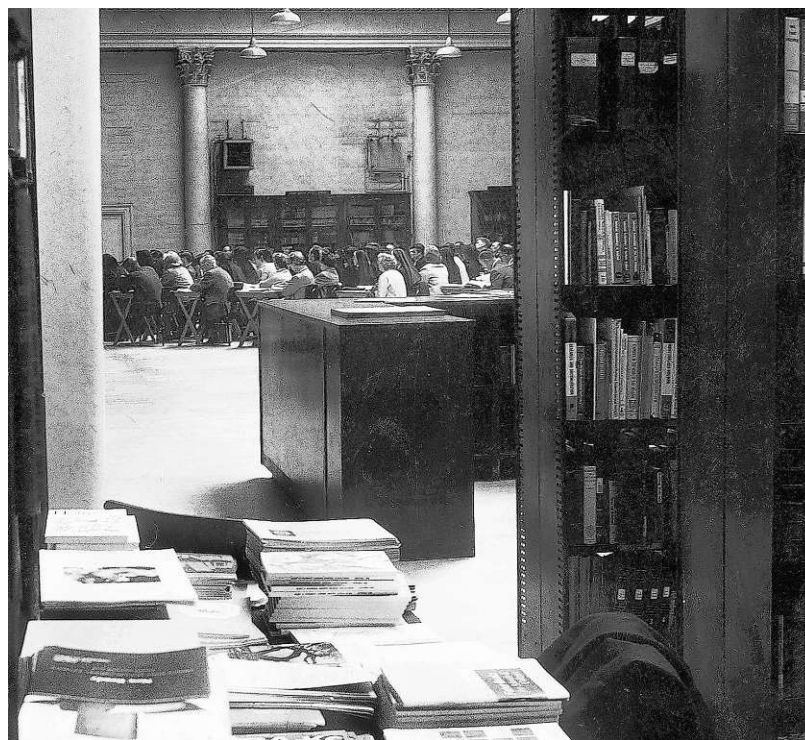
On graduating with a BA and BComm in 1947, his destiny – and some might say that of UCD School of Business – was sealed when, after much reflection, he turned down a history scholarship offer from Prof R Dudley Edwards, deciding instead that business was his passion. On completion of an MA in Economics, he sat for a Commerce bursary that took him to the London School of Economics (LSE), and it was here that the seeds were sown from which would sprout the MBA, some 15 years later.

“They were starting a postgraduate diploma in business studies at the LSE,” says MacCormac. “They had the top professors in the LSE then – people like Lionel Robins, who was the top European academic at the time. I learnt an enormous amount, and I was truly converted to business studies by the time I left London. It was what sparked me to ask if this could be translated to an Irish university.”

However, that all had to be put on hold in the reality of the 1940s. “I came home to Ireland and I had no job, so I qualified as an accountant and worked in my father’s firm.” However, he was soon lecturing part-time at UCD in Earlsfort Terrace. “I was asked to lecture in economic geography, about which I knew nothing at that stage – absolutely nothing,” he laughs.

His wife Pat, who he had met in his BComm class, had gone on to do a Masters in Economic Science and she came to the rescue. “Pat made up all the notes and I dished it out, and it worked very well,” he says, although he admits that the first lecture was a challenge.

“I remember it well. I obviously wasn’t very good because, after the lecture, three of the stu-



Above: the library at Earlsfort Terrace in 1968, four years after applicants for UCD’s first MBA were accepted

“I went to every lecture, we sat through the whole thing. It was trying, but it was well worth it – we made sure that the standards were high

dents approached me and said they had taught geography at school and would be able to help me. Three of them got together and gave me a lot of assistance, which is amazing really. They were nice, nice people.”

He continued to work part-time in his father’s accountancy firm, but his ambition was for a place on the commerce faculty at UCD. “At that stage, there were five members of the commerce faculty, and there were many at the top who wanted to see the BComm abolished and converted to a Bachelor of Economic Science, which I was totally against.”

Several years passed and MacCormac continued to lecture part-time and fight his corner for commerce, “from a very junior position”. When the head of commerce, Barney Shields, retired, MacCormac got his first “proper” appointment to the Faculty of Commerce, although still on a part-time basis.

“The deal was that I would teach accountancy and economics, and little bits of commerce, but very restricted. So that I did for a number of years, and taught all sorts of great people, like Laurence Crowley and Alex Spain.”

Then, in 1955, came the break that would give rise to all the subsequent developments, says

MacCormac.

“William Norton was minister for industry and commerce, and he was invited to send somebody to the US on an EPA [European Productivity Agency] mission to look at business schools. He decided it would be a good thing for the country and mentioned it to UCD.”

It fell to MacCormac to go on the five-month mission, where the team visited all the major US business schools, from Syracuse to Harvard, MIT to Wharton. “It was a marvellous opportunity and I learned a great deal. It was on the journey back on the *Queen Elizabeth* that I decided to do a memorandum on what I thought could be done in a business school here, and I stuck to it.”

In the years that followed, he brought the idea to anyone who would listen, but to no avail, and his EPA report was “put in a drawer”. “The possibilities were zero – they just didn’t want to know,” he says. Until, that is, then-UCD president Michael Tierney finally began to take an interest. “I think... he decided in the long run that if I was that keen he would give me an opportunity to try something out in the postgraduate area.”

Tierney added the proviso that, if it failed, MacCormac would have to leave the university.

“He allowed me to take on one additional member of staff and I recruited Tony Cunningham, who was just back from Cornell. With one or two other part-timers on board, we advertised the MBA in 1964 and got 200 applicants. We got marvellous people and took on 14 – these included people of the calibre of Richard Hooper, Tom Toner and Enda Hession.

“They were all working and they would come in at 4.30pm, four nights a week. Tony Cunningham and I went to every lecture, we sat through the whole thing. It was trying, but it was well worth it because we made sure that the standards were high.”

Finally, MacCormac’s vision had been realised. “I had been anxious to do business courses for people who hadn’t done undergraduate business – engineers and scientists. I wanted them to broaden themselves into business, to get some knowledge of the total business world. It worked very well, and that was the root of the MBA,” he says, modestly, of what can justifiably be described as a defining moment in the history of business education in Ireland.

■ Ann O’Dea is director and editor-in-chief of businessandleadership.com

Reading between

Research carried out at UCD's School of Business probes and explores undiscovered territories

HUNDREDS OF research publications issue forth from the UCD School of Business each year, many of which are groundbreaking and garner international acclaim. The research carried out at the School covers almost every facet of business – from finance and marketing to human resources and management – but in recent years, two key themes have been prioritised: financial services and innovation.

PROF TONY BRABAZON

“Financial services figure centrally in the research strategy of the school,” says head of research, Prof Tony Brabazon. The research in this area aims to support the future growth of the international financial services sector in Ireland, he says.

“A lot of the work that’s going on in the IFSC would be back- and middle-office transaction processing and record keeping, and really what we’re trying to do is to assist with the move up the value chain to the higher value-added jobs.”

As part of the school’s response to the changing needs of the financial services sector, it has founded the Global Finance Academy with the Institute of Bankers in Ireland. The Academy will underpin the research and education requirements of the entire sector.

UCD School of Business is also carrying out world-class research on the promotion of innovation, entrepreneurship and technology management. “The importance of this research theme is underscored in the SSTI [the Department of Enterprise’s Strategy for Science, Technology and Innovation] which notes that the National Institute of Technology Management in UCD School of Business is playing a key role in this area,” he says.

The school also has a top-class centre of research in Brabazon’s area of specialisation – natural computing research and applications. This is a multi-disciplinary study of computational systems that draw inspiration from natural systems to develop algorithms and software tools for solving real-world problems.

“That particular research group is funded by several of the major funding entities – Science Foundation Ireland, Enterprise Ireland – and it’s grown very, very substantially over the last number of years,” he says. “The fact that it is genuinely world-class is recognised by the fact that we’re actually getting very good funding from the funding agencies for it.”

PROF MARY LAMBKIN

Together with doctoral student Laurent Musellec, Prof Mary Lambkin has carried out research into the re-branding of companies following mergers and acquisitions, from a marketing perspective.

“What we observed as marketing people was that in every case of a merger or acquisition, when one company buys another company there’s a branding issue,” Lambkin says.

The research examined the question of when it’s more appropriate for a company to rebrand a newly acquired business and when it’s more appropriate to leave the existing name in place.

Although the research is ongoing, the general conclusion is that large companies pursuing a global strategy, such as Citigroup or Aviva, tend to rebrand companies they acquire. This reinforces the strength of the brand by adding to it, so that it becomes a truly global brand, she explains.

On the other hand, for smaller players whose brand is very much associated with their country, such as Banco Santander in South America, rebranding may not be the best option as there may be an issue of “national sensibilities”.

“In that case it may be better that you grow by acquisition but you let each of the acquisitions stand alone as a collection, a federation of companies rather than as a global brand,” she says.

Findings from this research have been published in a wide array of international journals, including the *European Marketing Journal*, the *Journal of Marketing Theory* and the *International Journal of Bank Marketing*.

DR ELEANOR O’HIGGINS

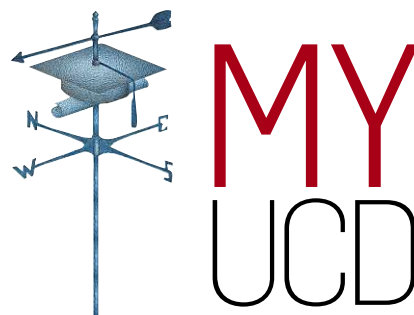
Dr Eleanor O’Higgins first penned a case study of the strategic development of Ryanair in 1999, which has since attracted enormous interest and made a significant international impact.

The case study has won several accolades, including the European Case Clearing House/*Business Week* magazine award for best-selling case in Europe in 2004.

“Thanks to this award for my Ryanair case, UCD itself received the inaugural Sumantra Ghoshal Award for Excellence in Case Writing. Since 1991, the main award has been received by only three business schools – INSEAD [Institut



the lines



MSc Marketing Katrine Thordal-Christensen

ORIGINALLY FROM Denmark, Katrine Thordal-Christensen – who is studying for a Master of Science in Marketing Practice – learned about UCD while studying in Australia. “I looked into UCD Smurfit School and into the programme I am doing,” says Thordal-Christensen.

The Master of Science in Marketing Practice programme takes a practical approach to learning, with students interacting with real-life businesses.

“I am doing assignments for clients. I get work experience out of it, in addition to a Masters, and it gives me great exposure to the business environment here in Ireland.”

During her time studying at UCD, Thordal-Christensen visited research firm Millward Brown.

“You get to visit a company and see how it works in practice,” she says. “We do quite a bit of research in the programme, so just to see how it works in real life and see that it’s



not just based on schoolwork the whole time is great.”

While her experience has been largely positive, she says it took her some time to get used to studying in Ireland.

“The first couple of weeks were very hard because, not only was I starting a demanding course, I also had to adjust to the different way of doing things,” she says. “I had to get used to wearing business attire every day – not every business would have to do that in Denmark. It’s more formal [in Ireland].”

Despite these drawbacks, she has found the experience beneficial. “Besides the fact that I get a Masters degree at Ireland’s best business school, I have gotten to know a whole new culture,” Thordal-Christensen says. “This has changed my personality in several ways but, most importantly, I am able to see things from different viewpoints and through the Irish culture.”

– Emmet Ryan

Européen d’Administration des Affaires, in France], the London Business School, or IMD [the International Institute for Management Development, in Switzerland] – with only two exceptions, my Ryanair case being one of them,” O’Higgins says.

O’Higgins regularly introduces new material to keep the case study updated with the latest developments.

The case study is published in leading strategy textbooks in Europe and in the UK, and is mainly used in business schools at both undergraduate and postgraduate levels, and in a lot of MBA courses.

“The research carried out at UCD School of Business covers almost every facet of business



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TONY GARRY Chief executive of Davy and non-executive director of Veris and the Irish Stock Exchange

Life at UCD has changed since Tony Garry (BComm 1975, MBS 1977) studied at the School of Business. "Two of my children have passed through UCD, one studying business and legal, and the other studying commerce," he says. "It is much more computerised now and all the students have laptops."

He recalls: "I was particularly interested in economics and accounting and have good memories of certain lecturers – Professor Meenan, Bill Riordan, Cormac O'Grada, and Pierce Colbert really stick out in my mind. I think there were really good teachers there and I got to know and understand the basic principles of business."

Universities were vibrant places in the early 1970s, says Garry. But like many in his class, he didn't have much time to get involved in college life. Garry's classmates were mainly mature students, often advanced in their careers, travelling from afar and working long hours while still maintaining a family life. "They were the backbone of the country," says Garry. "We all knew that there was no easy way to get on in life."

"What is happening at the moment with employment puts many of today's undergraduates in the same position as we were during the 1970s," he says. "A lot of people emigrated, but I hope we won't return to those days."

Minding their

UCD Business Alumni not only acts as a network for graduates to keep in touch but promotes lifelong learning and supports current students

UCD BUSINESS Alumni is a global network, with over 30,000 alumni spread across 55 countries. The organisation links UCD business graduates with one another, promotes lifelong learning and business leadership, publishes the bi-annual *UCD Business Connections* magazine and organises regular reunions and events.

"They've all studied business and have a network of shared interests," says Natalie McGuinness (MBA 2003), alumni relations director at UCD School of Business. "We host regular talks on key business topics such as enterprise, multinational companies and financial services, with high-profile business people and expert panels."

UCD Business Alumni provides access to an online community and provides a chance for graduates to give back by being an ambassador for the school in the marketplace, mentoring or hiring students, taking parts in events or donating to the school.

The Centennial Scholarship Fund has been set up to support gifted students who may not otherwise be able to access a college education. Over €30,000 has been raised from alumni donations and this year's Midsummer Ball to be held on June 19th in O'Reilly Hall will raise further funds.

"This year is going to be extra special – O'Reilly Hall as you've never seen it before," says McGuinness.

"Tables of 10 cost €1,250 and there will be a champagne reception, dinner and entertainment from Neil Delamare and Perfect Day. When you have access to 30,000 people, all with a shared background, doors open," McGuinness says. "Six degrees of separation becomes just one and with that comes new opportunities."

■ See ucd.ie/businessalumni for more information

JOHN TEELING Founder of Cooley Distillery and nine natural resource companies, of which he chairs six

"UCD SCHOOL of Business, over the past 100 years, has been a powerhouse for the Irish economy," says John Teeling (BComm 1966, MEconSc 1967). "A huge number of senior civil servants and business leaders are UCD commerce graduates."

According to Teeling, he owes a debt of gratitude to UCD. "It was the making of me. I was a scholarship boy from an Irish-speaking, Christian Brothers school and a rigid, single-sex education system, so arriving at UCD was like landing on Mars."

Teeling taught at the Faculty of Commerce from 1966-1988. During this time, UCD nominated him for a



prestigious Ford Fellowship at Harvard University and allowed him the flexibility to pursue outside business interests.

"This was very far-sighted at the time," says Teeling. "They recognised that in what I was doing, I could bring my research into the classroom and share my experience in the business trenches."

By 1988, Teeling's business interests had grown to the point where he was no longer able to continue lecturing. "I reluctantly gave it up," he says.

"But I still believe in UCD: university graduates will have to lead us from the current recession and UCD has a responsibility to educate them."

"I think they're more than capable of doing so."



GINA QUIN Chief executive of Dublin Chamber of Commerce

A UCD business education can bring self-belief and confidence. So says Gina Quin (BA 1980, MBA 1988), whose time in UCD endowed her with a sense of lateral thinking.

"I learned that a sense of lateral thinking is very important, and that there are solutions to everything", she says.

After graduating in 1980 with a degree in psychology, Quin worked in attitudinal market research. "I got interested in markets and marketing and wanted to formalise my

qualification. The MBA gave me a rounded view of all disciplines and connected me with people in various different industries – even dentists and engineers were represented."

Quin enjoyed college life. "As an undergraduate, I experienced the environment, got involved in clubs and societies such as the Drama Society and the Philosophy Society, and did a bit of hillwalking."

"When you go back as a graduate student, however, it is quite a

different atmosphere. You come back to a masters with a different approach. You're there for the scope of the subjects you are doing. You become more involved with your class and make great contacts."

Since leaving UCD, Quin has gone back as a mentor for MBA students at UCD.

"Having a real understanding of business has been very useful," she says. "The business school has been hugely influential in the development of the Irish economy."

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LIAM FITZGERALD Chief executive of United Drug, non-executive director of C&C group and chairman of Traidlinks

LIAM FITZGERALD (BComm 1985, MBS 1987) has fond memories of his time at UCD. "Coming from Belfast, I loved the independence of living away from home. It gave me a chance to stretch my legs. UCD was great fun and some of my best memories and friendships come from that time."

New ideas were fomented and triggered by a stimulating business education, says Fitzgerald.

"The stimulus of continuous interaction with intelligent people encouraged me to be innovative, to

challenge myself and to stimulate my mind, and it also posed important questions around my own values and ambitions. The MBS course, in particular, provided an opportunity to develop my self-confidence, self-belief, and presentation and speaking skills."

According to Fitzgerald, the business school has an impressive track record. "It has led the way in practice and thinking in business for 100 years, as well as producing fantastic research of international significance," he says.

Today, Fitzgerald sits on the board of UCD Michael Smurfit Graduate Business School. He says as the business environment has changed dramatically, UCD School of Business has the in-built flexibility to respond to this emerging new world.

"I think the school has already adapted in many ways. Issues such as governance and ethics – especially for public companies – have always been important course components and there is now an even greater emphasis being placed on them."



JERRY LISTON Former chief executive of United Drug and current chairman of the Irish Aviation Authority



"Michael MacCormac [former dean and founder of the MBA programme at UCD] taught us business strategy, and he used to ask us to present cases. He expected us to know what we were talking about, so everyone arrived well-prepared. He had a hugely positive impact on my life and for years afterwards, took an interest in my career. I'm very grateful to him and to UCD."

"MY TIME in UCD changed my life completely," says Jerry Liston (BA 1961, MBA 1966). "It made me a well-rounded manager and ready for a new kind of career."

While he undertook the MBA, Liston – then aged 27 – worked as a product manager at P.J. Carroll's.

"When I started, I was narrowly focused on marketing and had no accounting experience. The MBA taught me financial management and all that went with it, as well as broader business strategy such as mergers and acquisitions."

Three evenings a week he finished work and went straight to class. The programme required around 20 hours of work outside lectures and at the time Liston was just married with a new child. "It was about getting the qualification to improve my career," says Liston. "It was very serious, not to be undertaken lightly, and a lot of work."

He has fond memories of his time on the MBA programme.

UCD INTERNATIONAL

Si Chen (BSc in Economics and Finance)
Nanjing, China

'There have been a lot of exciting moments'



THE OPPORTUNITY to study for her undergraduate degree in Ireland means a great deal to Si Chen. "I chose

Ireland because I deeply love the country. Studying in Dublin was my dearest dream," she says.

Originally hailing from Nanjing in China, Si Chen is studying for a Bachelor of Science in Economics and Finance. The course has lived up to the high expectations she set. Chen says the degree provides students with extensive knowledge.

She has been active in life on campus, taking part in events organised by UCD's many clubs and societies.

"I joined the hiking and badminton clubs. The hiking club in particular

provided some unforgettable moments last semester," she says. "There have been a lot of exciting moments for me."

While her time in UCD has been almost universally positive, Chen had a brief period of illness at the start of this term that was a little disheartening.

"I was seriously sick and had to stay in bed. I was so upset that I was afraid I wouldn't be able to finish my studies and I missed my home and family," she says. "My teachers, friends and family, however, gave me encouragement and I cherish the opportunity to study here now even more." – Emmet Ryan

Brought to book

In a country with such an ambivalent attitude to honesty and fraud, educating for sound corporate governance may bring confidence back to corporate Ireland

PROF NIAMH Brennan is Michael MacCormac Professor of Management at University College Dublin. She is also the academic director of the Centre for Corporate Governance at the college.

She has spent her career examining issues of governance and forensic accounting. She is also familiar with the workings of the Irish boardroom as a non-executive director of Ulster Bank and of the Health Service Executive.

Last month, she was appointed chairman of the Dublin Docklands Development Authority, another major Irish institution that has recently come under public scrutiny for questionable governance issues. With such a unique perspective on Irish business, does Brennan believe that educating for sound corporate governance can bring stability and confidence back to corporate Ireland?

"Students don't know the complex nuances of the real business world," says Brennan, who started her academic career as a microbiologist.

"In the delivery of the MBA I've always strongly resonated with governance, but the real problems emerge at the top. This is not a new problem. When I set up the Centre for Corporate Governance in 2002, WorldCom and Enron had already happened. The issue of governance failures will always come around – it's based on human dishonesty, which is a feature of life. We have laws against murder, but it still happens. Governance can only achieve so much."

It's vital to teach students the values of good corporate governance, but it's only one part of the solution, says Brennan.

"After Enron, the US told us they had found the magic bullet with the Sarbanes-Oxley legislation [which established new standards for all US public companies]. It was a knee-jerk reaction and the business community was up in arms about it. They said it was draconian and costly, but they quickly got comfortable with it and grudgingly admitted their processes were better as a result."

"However, Sarbanes-Oxley did not protect us from the latest problems. It's not that the controls were insufficient. It's just that no one saw the risk of such a highly leveraged model. No one asked what would happen if the source of the bor-

rowings dried up. There were some warnings but, in the high-octane, highly profitable environment, no one wanted to hear that the emperor had no clothes."

In the Irish context, we had the added smoke-screen of Planet Bertie, says Brennan. "No bad news was allowed. Ahern rounded on anyone who tried to point out the cracks. That was the context in which we were operating."

However, the finger of blame can be pointed in many directions. "The Bear Stearns collapse began with Bill Clinton and his policy to pressure banks into making more money available to the poor. He was telling banks they were too conservative, and putting considerable political pressure on them to change their approach to lending."

Collectively, we lost the plot, says Brennan. "Could corporate governance have stopped that? It's hard to stop the herd. One insight I've gained is that you have to watch the people at the very top, especially the executive directors. The lowly cashier is well policed. The weakness is always at the top. In Anglo Irish Bank, for example, they broke the combined code by allowing Sean FitzPatrick to become chairman. It was a big mistake to derogate the code. They couldn't stand up to the chairman."

The incentive system that has developed in banking must also be revised, says Brennan. "The reward system has incentivised risk for short-term gain; that's one thing that will have to change. Compensation should be structured with the interests of the shareholders in mind. Medium-term bonuses based on transactions that have been shown to deliver will discourage risk-taking that doesn't pay off for the company."

"People who deliver bad debts should not get

Prof Niamh Brennan in Quinn School, UCD: 'The reward system has incentivised risk for short-term gain; that's one thing that will have to change. Compensation should be structured with the interests of the shareholders in mind.'

Photograph: Tony Gavin

You have to watch the people at the top, especially the executive directors. The lowly cashier is well policed. The weakness is always at the top

bonuses. It takes five or 10 years to establish that. It can't be done on a year-by-year basis."

The Irish banking crisis has caused us to beat ourselves up, perhaps unfairly, but ultimately to our benefit, says Brennan. "We need to learn from this. We're not the only ones – the US have had an appalling experience, when you look at cases like Madoff. However, some of the things that come out of these collapses will be positive."

"We have been too forgiving in this country. Michael Lowry has topped the poll ever since the revelations emerged. We're not inclined to bring people to account – it derives from our history of occupation. We have an ambivalent attitude to honesty and fraud."

Brennan now believes the most recent developments in our economic evolution may actually help to move the culture on. "Perhaps a new moral backbone can grow out of this."

When Brennan established the Centre for Corporate Governance in UCD, she wanted to provide Irish businesses with a model for sound leadership. "When I was first appointed to a board of management, I didn't know how to be a good director. I looked for examples, but they were hard to find – there was no transparency. It's not easy to learn the rules and practices of behaviour in a boardroom."

The centre's short, customised and diploma programmes are well-subscribed, and enquiries this year are up by over 200 per cent, says Brennan. The content of the courses will come to reflect recent developments in the Irish business landscape, Brennan says. We certainly have many interesting new case studies to work with. You can learn a great deal from success, but you can learn even more from failure."





Chip off the old block

Lochlann Quinn and Michael Smurfit made UCD School of Business a reality. And the next generation – Quinn's daughter Alison and Smurfit's son Michael Jr – are following in their footsteps

IT SEEMS apt that the state-of-the-art UCD Quinn School should be named after Lochlann Quinn. Today its BComm is the most popular business degree in Ireland, and it was a BComm from UCD in the 1960s that set Quinn on his way to becoming one of Ireland's leading business figures. A chartered accountant, he worked with Arthur Andersen & Co in London before returning to set up its audit practice in Dublin.

In 1980, he joined Glen Dimplex as deputy chairman and financial director. It was a small, indigenous company at the time – today it's a world-leading company with revenues in the billions. He has since sold his shareholding, but remains busy with a range of business and voluntary interests.

Ireland was very different when he began his studies in 1959, Quinn says in the Merrion Hotel,

Dublin, where he is joined by his daughter, Alison. "There wasn't the vast array of businesses that you have today, where you can go to university, get your degree and join. If you didn't have a family business, you did something else."

When Quinn entered UCD, the Faculty of Commerce was still in Earlsfort Terrace, and he has fond memories of free time whiled away in cafés on Grafton Street, or sipping pints in the pubs at the bottom of Leeson Street. It was during his time there that it was announced the university was to move to Belfield. "Belfield was somewhere near Cork as far as most of us were concerned. As it turns out, it was an inspired decision."

Quinn admits he chose the BComm route because he "didn't have a clue" what he wanted to do and commerce seemed like a strong general



degree. "My parents were very keen for us all to go to university, and it was easy to get in. Getting your Leaving Cert was a much easier affair in those days," he laughs.

Alison says her motives for doing a BComm were not that different from her father's. "I knew that medicine or architecture weren't for me, but I wasn't sure what I wanted to do. I thought a BComm would be a great base, no matter what I decided to do subsequently." And it was, she says. An International MBS at the UCD Smurfit School followed, then a year abroad. When we meet she is about to qualify as a solicitor.

Alison is fiercely proud of her father's involvement in the business school. "It's an amazing building, a wonderful modern school in which to study. I know people who've gone through the school since and they loved it."

Quinn believes strongly that those privileged enough to have a university education should be ready to give something back, however modest. "We owe it to the next generation," he says. "I'm delighted with the way it worked out. I was particularly delighted that we chose the winning architect team, because it's truly a great building."

Today, Quinn continues to support UCD through his place on the board of the UCD Smurfit School, which he has held from its inception in the 1990s. "It was an exciting time to get involved. Ireland was just seeing the first seeds being sown of its recent prosperity."

Now that tough times are here, does he think Ireland is well positioned to come out of this? "We have a situation where the amount of tax the Government raises is not enough to pay for the sort of services we want as a country. So, on the famous Mary Harney 'Boston or Berlin' question, I think what we want in this country is Boston taxes and Berlin services, and you just can't put the two together. If we're going to have free education and free health and all the adequate schools and so on, we're going to have to have a higher tax base."

And what of the future? "Well, you always have to be optimistic. If you thought we weren't coming out of this, that would be a pretty gloomy assessment."

Keeping it in the family: Michael Smurfit (**above left**) and his son Michael Jr (**above right**); Lochlann Quinn with his daughter Alison (**opposite**).

Photograph: Colm Mahady/ Fennells

“Nobody reading this, no matter how old they are, will have ever seen anything like this. The suddenness of the impact, it has swept with contagion around the world and has jammed up the banking system”

MICHAEL SMURFIT entered the world of business in the 1950s, when he was just 16 years old. University was not part of the plan when he left Clongowes Wood College. "My father said, you buy brains and you make businessmen," he says, sitting in front of a crackling log fire at his beloved K Club. "He had eight children and all his sons left school at 16, started on the shop floor and worked our way up. Economically, Ireland was in dire straits at the time and the future was bleak indeed."

Free trade was on its way too, and Ireland would be vulnerable. "The first thing we did was to rationalise the Irish industry – we were the first company to do any takeovers, the first international Irish company, so we were trailblazers. But we did it out of necessity and fear, rather than any grand masterplan," he says.

Smurfit takes the current crisis very seriously. "Nobody reading this, no matter how old they are, will have ever seen anything like this. The suddenness of the impact, it has swept with contagion around the world and has jammed up the banking system."

"The first thing the Government has got to do – and I think it's acutely aware of this – is stabilise the banking system. Then we've got to free up credit and we've got to allow the indigenous business here to grow again. Nothing goes up forever. Nothing goes down forever."

Smurfit thinks we're well positioned to come out of the crisis. "We have spent a lot of our money wisely. Our infrastructure is still not perfect, but it is much better. We have a basically sound borrowing base, compared to the levels at which we were."

He is visibly proud of his gift that allowed UCD to establish the Michael Smurfit Graduate Business School, which he says was a missing component in our society – a strong, established, internationally known graduate business school.

"It can do even better. Good is never good enough, but it has put itself on the map and established a very strong North American board, which is very important for an institution. It's a real credit to the various deans we've had, and to

the early stewardship of Laurence Crowley, who has been extraordinarily influential."

And what about his son Michael doing his MBA at the school named after his father? "What I was delighted about is that it led to him having my first grandchild. He met his wife, Kathy, there, who was also doing an MBA."

Michael Smurfit Jr fit right in at the school. "I have to say, after one hour being there, I felt totally at ease. People were not judging me on my surname."

He says the full-time MBA was very intense, but hugely rewarding. "It's an individual award,

“Nobody reading this, no matter how old they are, will have ever seen anything like this. The suddenness of the impact, it has swept with contagion around the world and has jammed up the banking system”

but it depends a huge amount on teamwork to get there. You learn you have to play to your own strengths, whether you're an engineer or an accountant. Returning to the company after a year, I could see people's perception of me had changed because of the MBA. From my own perspective, the MBA gave me a tremendous amount of confidence. I guess if you can survive the MBA programme, you can survive anything!"

Michael Jr also sits on the advisory board of the Graduate Business School.

"If you look back at Ireland in the past 20 or 30 years, it's really our education that's been at the forefront of our global image. It's vital that we continue to invest in these schools. We can't take our eye off the ball, whether it's good times or bad times. Education has to be top of the list."

■ This is an edited version of an article that appeared in UCD Business Connections magazine – Centennial Issue: Generation Nation, in January

Leap of faith

Ireland progressed through the 1990s to become an enterprising economy. Now it needs to build on that base to foster future entrepreneurs

PROF FRANK Roche knows a thing or two about entrepreneurship – he’s been directly involved in it in one way or another for the past 30 years, and this year marks the 30th anniversary of his groundbreaking entrepreneurship development programme in UCD.

He also promoted entrepreneurship as Ruairi Quinn’s programme manager at the Department of Enterprise and Employment in the early 1990s.

“I think that was a crucial change point for Ireland in terms of entrepreneurship,” Roche says. “That was a time when the city and county Enterprise Boards were being set up and people started to realise unemployment was at 19 per cent and rising, and that if they didn’t do it for themselves it wasn’t going to happen.”

He believes this change has now fully taken root. “By the end of the 1990s we had become quite an entrepreneurial country,” he says.

“According to the Global Economic Monitor, we rate quite highly in terms of entrepreneurship, with 5 per cent of the population involved in it. That’s more than 100,000 people out of a workforce of two million and we have been seeing 20,000 start-ups a year.”

But that’s society as a whole; what about academia?

“If you want to build an entrepreneurial culture in a university, you have to make sure the policies are in place to support it and that those policies are clearly stated,” says Roche.

“We are going through a huge period of change and this always creates opportunities. The people who thrive in such periods are the entrepreneurs who do things differently

“The policy also has to be communicated properly. People need to know that entrepreneurship is valued.”

Leadership also comes into it. “Who is carrying the torch for entrepreneurship?” he asks. “There needs to be someone at the right level who is responsible for it and ensuring that it doesn’t fall between two stools. In terms of education, we have to let people know about it and there’s nothing better than good role models in that regard.”

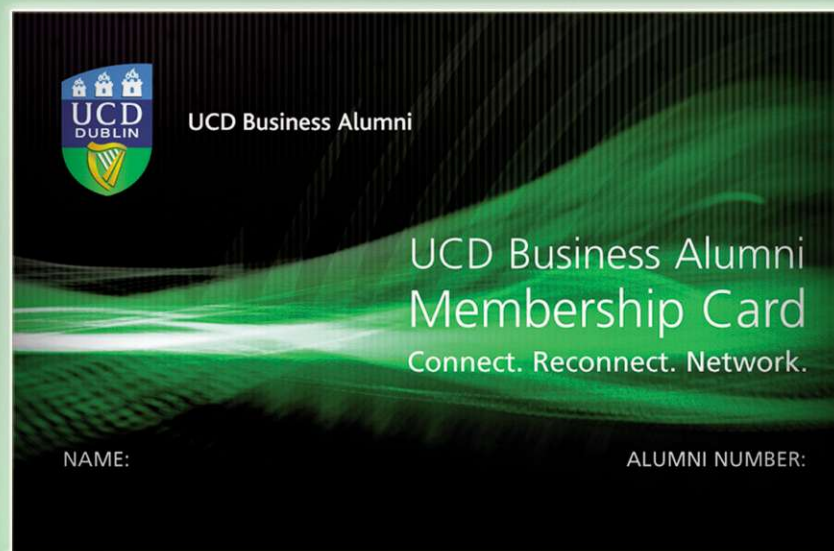
Such a culture cannot be developed overnight, he says. “It takes time for these things to work. I have seen it happen in Ireland in the 1990s and there is now a real culture of entrepreneurship in the country and a high level of acceptance for entrepreneurs which wasn’t necessarily always there in the past.”

Ironically, the current downturn may help foster entrepreneurship in the university. “Necessity is the mother of invention,” says Roche.

“The downturn is creating opportunities for entrepreneurs. We are going through a huge period of change and this always creates opportunities. The people who thrive in such periods are the entrepreneurs who do things differently.” He says this has relevance for the education sector as well.

Continued on page 24

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A strong base for entrepreneurial careers

ANYONE WHO recalls the telecoms revolution in the 1990s will remember Sean Melly as one of its leading pioneers. He established one of the first independent telecoms operators to take on Eircom in its own back yard, later selling to MCI Worldcom in a multimillion-dollar deal. That was his first foray into entrepreneurship in a career which had already seen him work for Citigroup, Dermot Desmond's IIU group and a US private-equity fund following his graduation from UCD Smurfit School with a masters in business studies (MBS) in 1987.

"I had done a business degree in Trinity and that was very good too, but the MBS has been a great calling card throughout my career," Melly says. "When you get to work for people like Citi, you are playing at a different level and you get very intensive and specific training for the job. But the MBS gives you the knowledge base and the background to get in there in the first place."

He worked for Worldcom for a further year and a half, before leaving to start up another business. Repeating the successful formula, he focused on the telecoms markets of eastern Europe,



which were undergoing liberalisation in 1999, and he established his new company eTel as a force in five countries in the region before selling it to Austria Telekom 18 months ago in a deal worth €100 million.

But he is not resting on his laurels, and he remains actively involved in entrepreneurship. "For the past two years, I've been running my own private equity company, Powerscourt Investments, and a related BES fund. We focus on seed capital for high-potential start-up companies and we have a portfolio of investments in a broad range of technology-related companies in areas such as telecoms and healthcare.

"I would certainly recommend UCD to anyone thinking about either a career in business or as an entrepreneur," he says.

'A breath of fresh air'

OWEN MURPHY of ACT Venture Capital attributes part of his entrepreneurial streak to his time at UCD.

"I think you can definitely trace the seeds of it back to then," he says. "I did a BComm in UCD in the late 1970s and in 1979 I was in Frank Murphy's first enterprise development programme – that certainly had an impact on me."

He qualified in 1979 and stayed on in UCD to do a postgraduate diploma in accounting before joining Craig Gardner – now PricewaterhouseCoopers – in 1981 and qualifying as a chartered accountant two years later. He joined Allied Irish Investment Bank in 1984 and almost immediately got into venture capital.

"The venture side was called ACT even back then and Niall Carroll ran it," says Murphy.

"I stayed with AIB with a break of about a year until 1994 when AIB decided the venture capital business was not a core activity for them. I organised the spin-out of ACT

with the backing of AIB, and Niall Carroll came back to join the business then."

Murphy and ACT have since helped fund more than 100 entrepreneurs and businesses, including Cahill May Roberts, Poldy's Fresh Foods (Goodfella's pizzas), Belfast Airport, DirectSki and technology companies CR2 and Kainos.

"My time at UCD was hugely influential," he says. "When I was doing the BComm, we had John Teeling as a lecturer and he was a breath of fresh

air. He really was inspiring and like a bolt from the blue.

"Also, the entrepreneurship programme probably had a big influence on my staying in the entrepreneurial space all these years. I'd certainly recommend UCD to any would-be entrepreneurs."

Owen Murphy (right) with members of the ACT team. Photograph: Robbie Reynolds/MacInnes



Continued from page 22

"In the learning area, too, we have to look at things differently," he says. "E-learning, when it is used appropriately, has the capacity to reduce costs and improve efficiencies and that has particular relevance at the moment.

"Back in the 1990s, we saw the advent of low-cost operators in many sectors such as retailing and air transport. We had people like Albert Gubay setting up his 3Guys retail warehousing chain here and companies like Ryanair being established. There are also significant opportunities today to offer lower cost or better value."

He describes the downturn as a bit of a hothouse for entrepreneurship. "Ongoing creative destruction goes on in markets all the time, it's just more evident in a downturn, and you see people developing greater value propositions as a result. The downturn can speed up the innovative development of these value propositions," says Roche. On the question of whether entrepreneurship can actually be taught or not, Roche believes this is not really an issue.

"More people will be voting with their feet and looking to take up entrepreneurship as a career," he says. "They are seeing it as a viable alternative career path and it is our job in the university to prepare them for that career path and communicate to them that entrepreneurship is valued."

UCD INTERNATIONAL

Caroline McNeal (BComm)
University of Denver

'I'm really impressed at how interactive the classes are'



STUDYING IN Dublin for the spring semester, Caroline McNeal has found life in UCD the perfect complement to

her studies in the University of Denver.

"I wanted to go to a university abroad that still had the college aspects [such as] the social activities and student organisations," she says.

"I also wanted a fun, bustling European city and a place where my classes could transfer over easily. UCD just fit that really well," she says.

The academic side of life in UCD and the manner in which classes are taught have impressed McNeal.

"A lot of the professors are top notch, and I'm really impressed at how interactive the classes are," says McNeal. "The local students – and the

international ones, too – are really active and willing to speak up."

She finds the ability to discuss topics with lecturers makes for a more comfortable and informative educational environment.

It's not all about studying, of course. McNeal has found life in Ireland is at the right pace for her kind of lifestyle.

"I really lucked out with my living situation. I live in the city centre and my room-mates are really great," she says. "Dublin's a bustling city but it's close enough to take day trips to other places along the coast."

– Emmet Ryan

Soft seller



“ Innovation in UCD School of Business became the norm and new successful programmes, both undergraduate and postgraduate, set the standard and models for the whole of Ireland ”

Prof Anthony Cunningham pioneered marketing education in Ireland – a one time lonely pursuit

A HUNDRED YEARS I cannot do, but I can go back to the middle of the last century. In 1964 I returned from the US, having completed my doctoral studies at Cornell University in Ithaca, NY, to find the position I had hoped to fill (marketing manager of the Pigs and Bacon Commission) had already been taken by my good friend Dr Michael Deeney. He had finished his graduate studies at Penn State University a few months before.

Michael, who went on to become the highest-ranking Irish official in the UN system in Geneva, has been of great assistance to UCD in recent years as a visiting faculty member, both in Dublin and in La Coruña in Spain.

I was about to return to the US when I met Michael MacCormac. In 1964, Michael was planning to launch the first executive MBA in Europe and he persuaded me to join him.

Michael MacCormac is a great academic entrepreneur who drove the development of business education in Ireland.

To overcome the initial inertia and institutional barriers then existing, he exercised extraordinary judgment and patience.

Innovation in the UCD School of Business became the norm and new successful programmes, both undergraduate and postgraduate, set the standard and models for the whole of Ireland.

I was fortunate to be the first appointed university lecturer and subsequently professor in the area of marketing in the country – an exciting if initially lonely position. Rapid networking with UK colleagues and bright students soon removed any solitary feelings.

In the middle of the last century the majority of the undergraduates applying to the UCD Faculty of Commerce were interested in a career in accountancy (one survey put the figure at 90 per cent). This was a major challenge for a new subject such as marketing. Marketing, in the eyes of the establishment – and parents – was an unfamiliar career prospect. Indeed, the first three chairs in marketing in Ireland were funded by the business community, there being little official encouragement at that time. One of my great rewards is the fact that the majority of the marketing chairs in Ireland are occupied by former students of mine.

As to the future, there is much emphasis on the development of a “knowledge economy”. I do not believe Ireland can ever match the might of such technological and research-based powerhouses as MIT, Harvard or Stanford. But what we can do is become an even better “learning society”.

As a smart learning society we can rapidly assimilate new technologies, wherever developed, and adapt them to our circumstances.

“ That which can be taught directly to another is relatively trivial – things of significance can only be learned ”

Society is racing into an ever more complex and disruptive future and lurches from crisis to crisis.

Managing in such an environment calls for outstanding competencies in all professions. Developing such professionals is the remit of the educational system. Unfortunately, our current system is still largely dominated by the logical positivist paradigm (“build a bigger telescope”).

While such a reductionist approach, which typically directs students down the route of a single-subject discipline, may be appropriate for some of the “hard” sciences, it is of little value in dealing with issues in the “soft” areas of human behaviour.

The major challenge will be to develop graduates capable of problem solving in the most appropriate manner dependent on the societal issues being addressed.

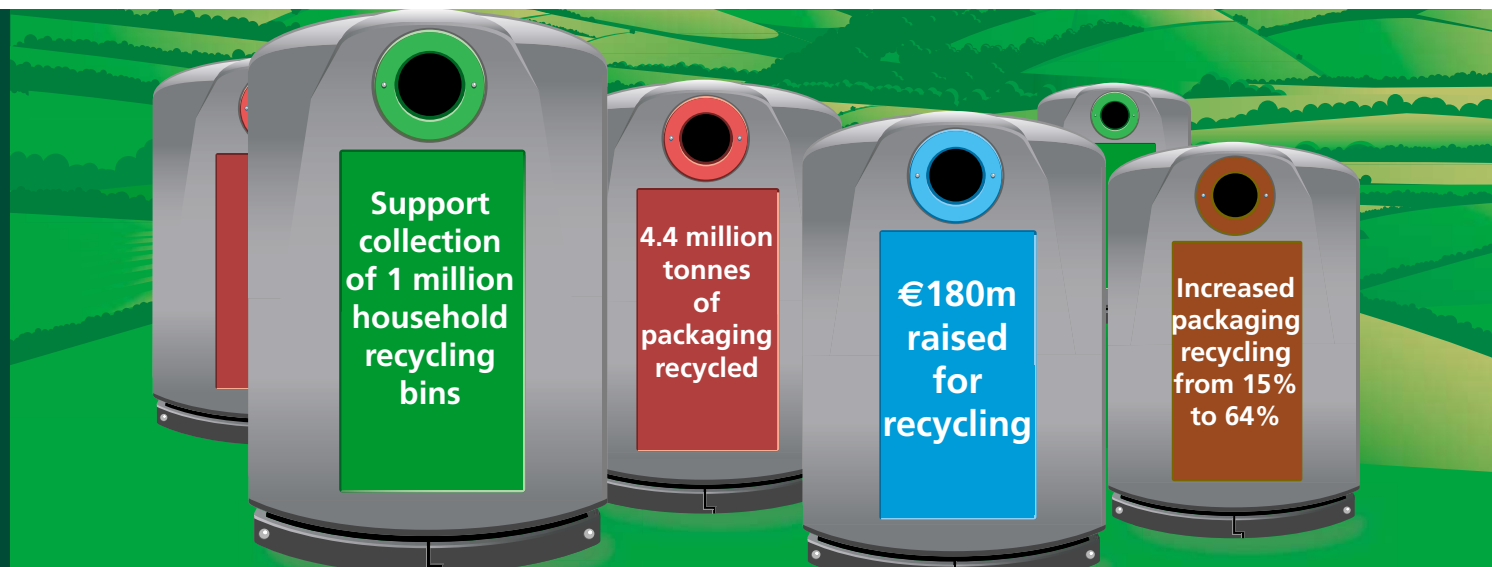
A curriculum largely based on design principles of problem solving using action-learning methodologies and a multi-disciplinary approach may be one solution.

As Carl Rogers wrote: “That which can be taught directly to another is relatively trivial, whereas things of significance can only be learned.” The recently announced UCD/TCD joint research venture is a major step in this direction and the next 100 years will be even more interesting.



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Making a mark on society

All types of inspiring individuals have passed through the doors of UCD School of Business over the last 100 years, and their impact has been significant

OVER THE past 100 years, UCD School of Business has educated generations of business and industry leaders, as well as some key figures in Irish public life. Through initiatives such as the introduction of Europe's first MBA Programme in 1964, it has been a key player in the development not just of Ireland's economy, but also of its confidence.

Venture capitalists, social entrepreneurs, innovators, idea-makers, politicians, teachers and many others are among the graduates who have made a remarkable contribution to Ireland's economy and society.

Paul Haran, principal of UCD College of Business and Law, was secretary general at the Department of Enterprise, Trade and Employment until 2004. He believes that UCD School of Business has contributed enormously to the creation of modern Irish society. "The benefit of the Celtic Tiger years is that a lot of people have widened their horizons. Graduates have a higher degree of confidence and have witnessed what they can achieve. The business school has enabled them to go to the world and pitch themselves against the best international talent."

Many of those educated at the business school, such as Caroline Casey (BA 1992, DBS 1996, MBS 1997), have made a global impact. Founding chief executive of Kanchi (formerly the Aisling Foundation) – which promotes an understanding of the relationship between society and disability – Casey also set up the O2 Ability Awards and sits on the board of several government, business, and not-for-profit organisations.

UCD School of Business itself has played a significant charitable and philanthropic role. This year, for example, students on the MBA programme have supported the Barretstown children's charity, where seriously ill children can go for fun and adventure. In addition, full-time MBA students are required to carry out a company project, for which companies pay UCD. However, around 33 per cent of these projects are

Children at Barretstown Castle, one of the charities that has been supported by students on the MBA programme at UCD School of Business.

Photograph: Aengus McMahon



conducted for charities, NGOs, and other not-for-profit organisations.

Prof Patrick Gibbons (BComm, MBS), associate dean of UCD School of Business, says that its contribution to Irish society has been profound. "It's very, very significant when you look at the contribution to the professions. A large number of chartered accountants had their undergraduate training at UCD. The MBA has been a training ground for Irish managers; in multinational companies based in Ireland, you'll find more Irish people at high levels of management than similar European countries."

Some examples of these managers include Brian Sweeney (BE 1956, MBA 1975), former chairman of Siemens Ireland and Science Foundation Ireland; Vivienne Jupp (BComm 1974, MBS 1975), former managing partner at Accenture and recently appointed to the oversight committee on bank executive's pay; and Val Quinn (BComm 1989, MBS 1990), managing director at Coca-Cola Ireland since 2007.

More have taken the helm at Irish industries, building a strong indigenous sector. One of the most noteworthy was Philip Fitzsimons (DPA 1968, BComm 1970), who was chief executive of FBD Holdings from 2003 until his death in April 2008. He joined the company in 1971. During his time as chief executive, the company's market value was reported to have more than quadrupled, to over €1 billion.

As well as educating generations of business leaders, it has produced significant teachers. Many of its graduates went on to teach and re-

search in the business school as well as build up a significant portfolio of business interests, such as John Teeling (BComm 1966, MEconSc 1967), who established Cooley Distilleries and several natural resource and mining companies.

Meanwhile, Prof Mary Lambkin (BSocSc 1974, MBA 1979), professor of marketing at UCD School of Business, is a non-executive director of Citibank Europe plc and is on the boards of Barclays Insurance Dublin and the Affordable Homes Partnership.

Research emanating from UCD School of Business has also been of note. One body of research has focused on social partnership and partnership at the workplace level (that is, between trade unions and management), and how this has contributed to economic development.

Another strong line of research has examined how the subsidiaries of multinational companies can be developed, through enterprise and innovation.

However, the international world of business is set to undergo a radical overhaul, posing new challenges for UCD School of Business.

Nick Barniville, MBA programme director at UCD Michael Smurfit Graduate Business School, believes the university is well-placed to meet them. "When the economy was in good shape, our role was to keep up with it by providing talented graduates to manage businesses. Now, it's a little different, but we have more of an opportunity to shape the future of the economy and introduce new ideas to bring longer-term sustainability to Ireland. Topics such as eth-

The business school has enabled graduates to go out into the world and pitch themselves against the best international talent



MBA Paula Thomas

PAULA THOMAS took a long and varied path before beginning the Executive MBA programme in UCD this year.

Having started out as a beautician in Dublin, she moved to Dubai, working in sales and marketing and e-commerce. She returned to Ireland in 2001 and went through a number of different roles, but felt limited to a degree.

"Eventually, after various frustrations with several different companies, I felt I didn't really have the knowledge to get my point across sometimes in business situations," says Thomas.

She got off to a great start in her course, winning the *Image* magazine female scholarship, which has helped fund her study.

The course is a weekend programme, and Thomas structures her work week to give her the free hours required to study the course. "It takes a massive amount of commitment. It takes 20-25 hours a week, minimum," she says. "It certainly is a challenge, you need to take advantage of the breaks that you're given."

While the workload can prove cumbersome, Thomas says it is well structured, which makes it easier to manage both her work and study life.

She says the experience of studying with people from varying professional backgrounds has proven enlightening.

"You get a very different sense of business when you have those types of perspectives. For example, I've never worked with anyone who was an engineer before, it's very intellectually stimulating," says Thomas.

"To feel confident in the class environment, that you are at the same level as these other MBA students, is reassuring," she says.

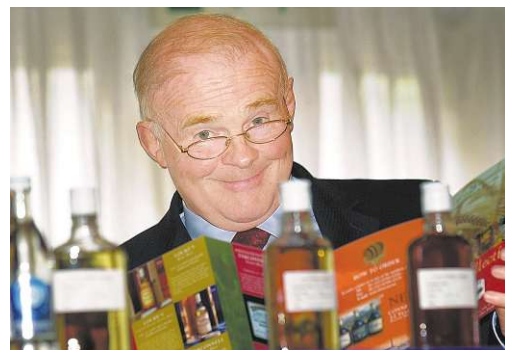
"You come out thinking nothing is a mystery any more in business, and you learn to deal with situations you didn't have a clue about before."

– Emmet Ryan

ics and entrepreneurship are becoming more important. While our core curriculum won't change, we also have to invest more of our intellectual resources in the type of society we want rather than only looking at running a business."

Dr Ann Bourke, vice-principal for teaching and learning in UCD College of Business and Law, is confident that the UCD School of Business can continue to contribute to Ireland.

"We are technology-enabled in all our classrooms and are forward-looking," she says. "There is a dynamism and flexibility to our courses that ensures we can respond to the changing nature of the classroom. It's no longer about passively listening to a lecture. Today, students are much more pro-active and engaged. They're prepared for the world of business."



Above: graduates of the School include John Teeling, who went on to research and teach, as well as build up a portfolio of business interests, including Cooley Distilleries

Business alumni in politics

NOT ALL graduates of UCD School of Business become business leaders. Many have gone on to carve out successful political careers.

The most notable, perhaps, are former taoisigh Garret FitzGerald (June 1981-March 1982, December 1982-March 1987) and Charles Haughey (December 1979-June 1981, March 1982-December 1982, March 1987-February 1992), **pictured right**, both of whom were educated at UCD in the 1940s.

Other political figures are worthy of mention.

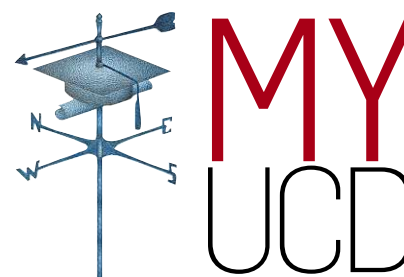
The late Seamus Brennan was awarded an MComm degree in 1989. Brennan was minister for Arts, Sports and Tourism until he retired from public life in May last year.

Meanwhile, sitting



TDs who have graduated from UCD include the Green Party's Eamon Ryan (BComm 1984), **pictured below**, who is the current Minister for Communications, Energy and Natural Resources; Fianna Fáil's Dick Roche (DPA 1970, BComm 1974, MPA 1977), who is Minister of State at the Department of the Taoiseach and Minister of State at the Department of Foreign Affairs; and current Fianna Fáil Minister for Transport Noel Dempsey (BA 1974, DipCG 1981).





The right pitch

Former Irish rugby captain Phillip Matthews is now director of executive education at UCD. It's not all 'chalk and talk', he says

IT SEEMS EVERY time Ireland nosedives into recession, our national rugby team steps up to the plate to give the country a much-needed boost. Back in the 1980s we were able to celebrate two Triple Crowns, the second of which was won with some style and panache by a side featuring future captain Phillip Matthews in an all-action back row.

Matthews went on to represent his country 38 times, captaining the side on 18 occasions, and memorably coming within a whisker of leading the team to a historic victory over eventual winners Australia in the quarter-final of the 1991 Rugby World Cup in Lansdowne Road.

Today, he has swapped his rugby shirt for the metaphorical gown of academia and is director of executive education at UCD Michael Smurfit Graduate Business School. His move into education followed a career in industry that gave him an excellent grounding for his current role.

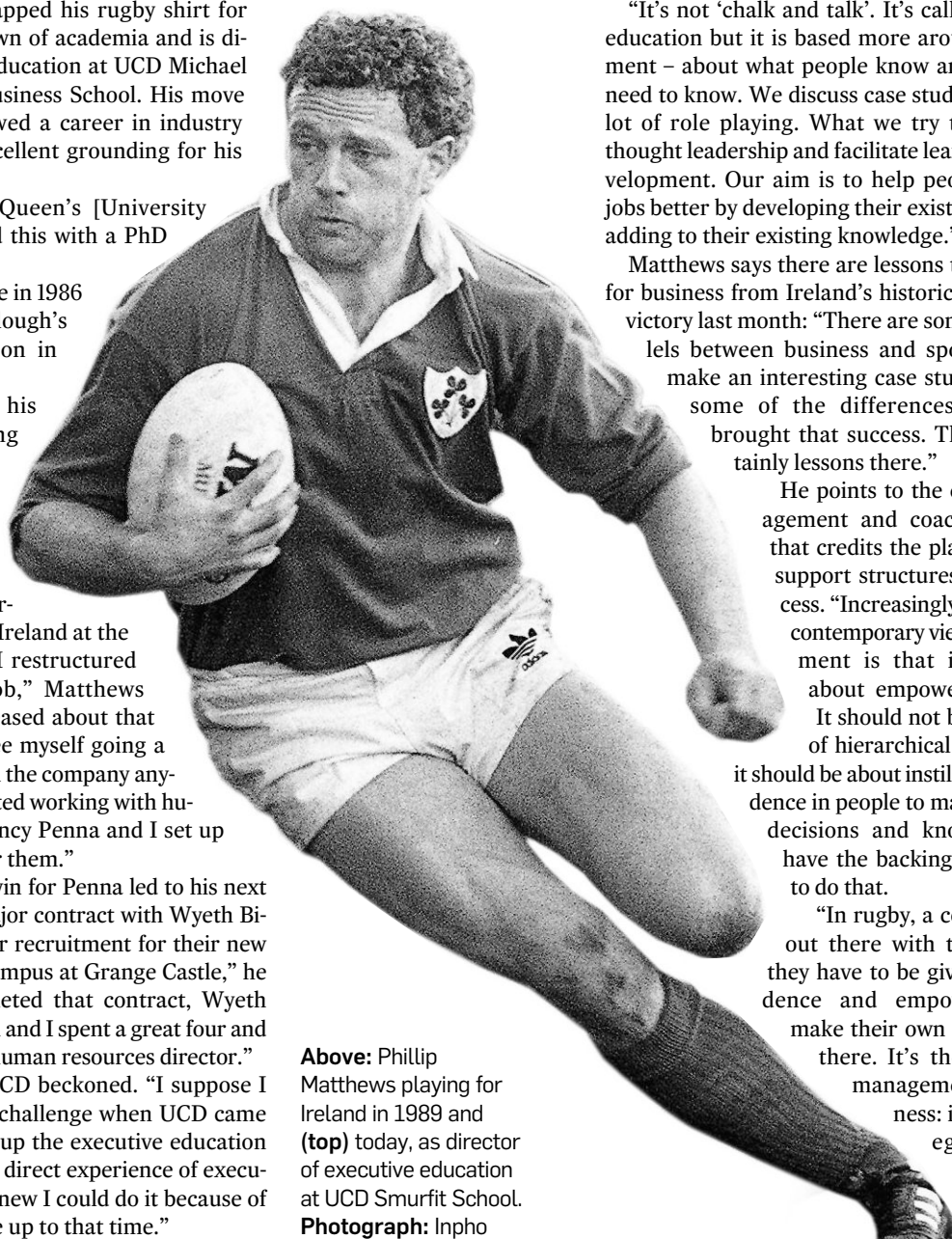
"I did a BSc in Queen's [University Belfast] and followed this with a PhD in zoology," he says.

"When I left college in 1986 I joined Schering Plough's animal health division in the sales area."

Having worked his way up to becoming country manager for the firm, his career changed direction in the late 1990s. "Schering Plough was reviewing its operations in Britain and Ireland at the time and I suppose I restructured my way out of a job," Matthews says. "I was quite pleased about that because I couldn't see myself going a whole lot further with the company anyway. After that, I started working with human capital consultancy Penna and I set up an Irish operation for them."

A major contract win for Penna led to his next move. "We won a major contract with Wyeth Biopharma to look after recruitment for their new biopharmaceutical campus at Grange Castle," he says. "Having completed that contract, Wyeth asked me to join them and I spent a great four and a half years there as human resources director."

It was then that UCD beckoned. "I suppose I was ready for a new challenge when UCD came calling about setting up the executive education programme. I had no direct experience of executive education but I knew I could do it because of my career experience up to that time."



Above: Phillip Matthews playing for Ireland in 1989 and **(top)** today, as director of executive education at UCD Smurfit School. **Photograph:** Inpho

That was February 2007. "There were a lot of 14-hour days at the start getting things going. But I was ready for that."

"It was certainly tough at the time. Moving into a new area like academia takes you out of your comfort zone – you're very much putting yourself out there. But it's like a lot of things, things that we teach people here – you know more than you think you do. Of course, there was a big difference in working for a major US multinational and coming to work in the public sector."

The executive education programmes at UCD are less about education and more about development, he says.

"It's not 'chalk and talk'. It's called executive education but it is based more around development – about what people know and what they need to know. We discuss case studies and use a lot of role playing. What we try to do is give thought leadership and facilitate learning and development. Our aim is to help people do their jobs better by developing their existing skills and adding to their existing knowledge."

Matthews says there are lessons to be learned for business from Ireland's historic Grand Slam victory last month: "There are some real parallels between business and sport. It would make an interesting case study to look at some of the differences made that brought that success. There are certainly lessons there."

He points to the current management and coaching regime that credits the players and the support structures for the success. "Increasingly, the modern contemporary view of management is that it should be about empowering people.

It should not be some form of hierarchical dictatorship, it should be about instilling the confidence in people to make their own decisions and know they will have the backing and support to do that.

"In rugby, a coach can't be out there with the players – they have to be given the confidence and empowerment to make their own decisions out there. It's the same with management in a business: it's about delegation and empowerment," he says.



Executive Education Pat McArdle

FOR PAT McArdle, chief economist at Ulster Bank, the return to education proved a substantial change from his original sojourn at UCD. McArdle is currently studying part-time for a diploma in Corporate Governance.

"The first thing that strikes one on return to academia is the gulf between the attitudes and facilities now available and those in Earlsfort Terrace in pre-gentle revolution times," says McArdle.

He says the way students interact with staff and the level of support available is radically different from his previous time in UCD, when he studied economics.

"Our first lecture was on the use of the student website, used exclusively for communications and on which lectures, notes and assignments are posted," he says. "In the old days, UCD had only one computer, with less computing power than today's mobile phones."

McArdle finds the course he is doing now to be of particular relevance, given the recent series of corporate governance crises in the banking sector.

"Although the banking sector is in the news, the corporate governance issues that are there are probably widespread in the economy," he says.

"There are issues across the piste but they are certainly being highlighted in the banking sector at the moment."

Corporate governance is entering a period of transition, according to McArdle, with substantial changes likely.

"There's a radical change on the way. Every crisis kicks off a review or reform of corporate governance," he says.

"Brian Lenihan has signalled that he is going to reform corporate governance, at least in banking. He will be introducing measures to prevent chief executives rolling over and becoming chairmen."

He says this limit on the amount of power individuals can hold within an organisation will help improve corporate governance within firms.

– Emmet Ryan



Smart movers

Three of Ireland's leading businesswomen found UCD Business Masters programmes hugely beneficial in changing the course of their careers

THE UPPER ECHELONS of Irish business are filled with women who have one thing in common – they are proud to call UCD School of Business their alma mater. Aside from the invaluable skills and learning they acquired during their time in the hallowed halls of UCD, they also gained confidence from the exceptional female role models who lecture in the school.

A number of UCD's successful female business graduates remain closely involved with the school, whether through networking events, by mentoring students or recruiting UCD School of Business graduates. Among them is Niamh Boyle.

"It was just a magical experience," says Boyle, founder and managing director of Corporate Reputations, who completed a Masters in Business Studies (MBS) at the college.

"It was very tough, it was hard, it was challenging – but it really was a magical experience," she says.

Studying at UCD was almost like a retreat, according to Boyle, a time to think and learn in the calm, quiet surrounds of academia.

"It was lovely to be able to get out of the work environment and... open up your mind for a few hours."

Boyle had already worked her way up through the ranks to become a marketing manager by the time she embarked on her Masters.

"By the time I got into the Masters programme, I had a very good idea of what would work practically in real life, but it was brilliant to have exposure to the latest thinking globally," she says.

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UCD School of Business Alumni Elizabeth Nolan (left) and Niamh Boyle (right).
Photographs: Alan Betson and Dara Mac Dónaill



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100 YEARS
IN BUSINESS EDUCATION

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One of the immediate benefits of the programme was being able to apply her learning in the workplace and it enabled her to develop cutting-edge marketing strategies. She also drew huge inspiration from professors such as Mary Lambkin and Niamh Brennan, who she describes as fantastic role models for women.

Boyle finished her Masters in 1997 and is still making full use of the school's networking opportunities. When she founded Corporate Reputations five years ago to advise companies on their market-place profiles, many of her first clients were people she had met either as a student in UCD or through the business school's alumni and networking events.

It's important not just to maintain that link with the school but to contribute to it, she says. For example, she has recruited graduates from

“By the time I got into the masters programme, I had a good idea of what would work practically in real life but it was brilliant to have exposure to the latest thinking globally

the school.

Another of UCD's MBA graduates, Elizabeth Nolan, used the programme to move from consultancy into industry at a senior level.

The purpose of the MBA is to give you an insight into different areas of business and to provide you with enough knowledge to work on projects with specialists in those areas, Nolan explains.

“It's busy and it's challenging, but it's a fantastic experience,” she says.

You develop your strengths during the programme, she says, but you also learn your weaknesses – and this is a strength in itself because you know when to ask for help and bring others onto a project whose skills complement yours.

Before completing the full-time MBA course in 2005, Nolan had worked as a consultant with Bearing Point, but wanted to make the shift into industry. The career service provided as part of the MBA programme at UCD helped her to achieve this goal.

The CVs of each person on the course are collated into a book which is then sent to prospective employers, and Davy Stockbrokers spotted Nolan's CV.

This ultimately led to her joining Davy at a senior managerial level as an internal consultant within the company's private-clients division.

“I don't think I would have come in at that level straight from the consulting role that I was in,” she says.

The MBA also equipped her with the skills needed to work with other departments, she



Left: Niamh Brennan and Anne Nolan (right) at the inaugural Women in Leadership Symposium in 2004. Photograph: Cyril Byrne

says, and to take a holistic approach to projects.

Anne Nolan, chief executive of the Irish Pharmaceutical Healthcare Association, also remembers her time at UCD fondly.

Nolan completed the executive MBA programme in UCD while holding down a full-time job and, although she had to work extremely hard, she remembers it as “a very happy time”.

Nolan was working in a technical role in the pharmaceuticals industry at that time, but was keen to broaden her skillset.

“From my point of view, it was very important that I could move away from being seen as somebody with just technical skills to someone with more general, rounded skills,” she explains. “That's why I did the MBA and it certainly gave me that.”

Shortly after she finished the programme, the role of chief executive of the Irish Pharmaceutical Healthcare Association opened up, and Nolan clinched the job.

Without the MBA under her belt, she feels that she wouldn't have had the competencies to be considered for the role – nor, indeed, the confidence to apply for it.

“It gives you an appeal to a broader audience of employers,” she says of the MBA qualification. “You can migrate and transfer from one industry to another.”

UCD INTERNATIONAL

Chirandeep Patnaik (Masters in Management)
Hyderabad, India

‘I have started making changes to how my business is run back home’



CURRENTLY STUDYING for a Masters in Management in UCD Smurfit School,

Chirandeep Patnaik is already putting some of the lessons he has learnt in Ireland to work in his business back home.

Patnaik runs an education recruitment business in Hyderabad in India and he has found practical benefits for his business from his postgraduate degree.

“Ever since I started this course, I have started making changes to how my business is run back home,” says Patnaik.

“The knowledge I have gathered from my studies over here has been

quite practical,” says Patnaik. “This course has helped me run my business more effectively and efficiently.”

He first considered studying in UCD following a trip to Ireland last March. “I have found the society in Ireland to be amazingly friendly, that was one of the major reasons I came here,” says Patnaik.

“I was a little bit scared of discrimination, but looking at Ireland and the experience I have had, I can say that I have never faced any such problem.”

– Emmet Ryan

UCD

business
at 100

