

## *Special New Members to be Welcomed at Homecoming Dinner*

A special welcome and toast to our new members who have celebrated their 45th reunion is planned on Friday, October 26, at the Union League at 140 South Broad Street. It's actually more than just 45th year graduates—all those between the 45th and



*Our dinner site, The Union League, has been a treasured Philadelphia landmark since 1865.*

50th reunion are included. Members of 1962 through 1967 Wharton MBA classes are now members of WGES.

With the additional members aboard, this is bound to be a very special evening. Starting at 5 p.m., a cash bar will be available for cocktails while guests mingle in the Fell Room at The Union League, one of Philadelphia's most beloved clubs.

An excellent, well-served dinner will follow, along with remarks by the new Chairman of the WGES Steering Committee, Carl Shaifer, WG'57. The main activity of the evening, however, will be catching up with each other and enjoying the process.

There are lots of reasons to attend Homecoming. Saturday morning events include an Estate Planning Seminar, "Exploring the World" with Penn Alumni Travel and plenty more, prior to the QuakerFest tailgate picnic on College Green. This will all be followed by Penn-Brown football at Franklin Field.

The Friday night dinner at The Union League is \$60 per person and reservations should be in by October 22. Checks payable to "Trustees of the University of Pennsylvania" should be sent to WGES, % Helen Formanes, 344 Vance Hall, 3733 Spruce Street, Philadelphia, PA 19104. Please indicate entree choice of salmon or steak for each guest. The Union League requests that jacket and tie be worn. For more information, call Helen at 215-573-1825 or email her at formanes@ipenn.wharton.edu. See you there!

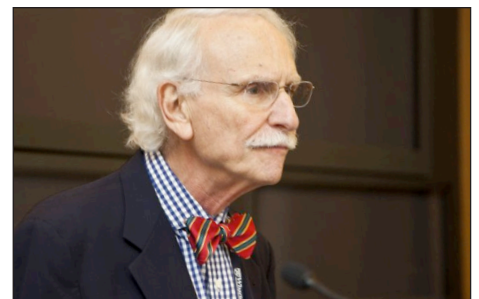
### How Do You Want To Read Us?

To make sure you get future newsletters in your preferred format, please indicate whether you want a mailed copy, an emailed copy, or both, on the enclosed card. If you choose email, please indicate your email address. We may already have it, but we want to be sure we've got it right. Thanks!

## *Reunion Luncheon Highlights: Prof. Stephen Kobrin, WG'62, "Managing in a Global Economy"*

On May 12 at the Emeritus Society's 45th/50th Reunion Luncheon, our featured speaker was Professor Stephen Kobrin, member of the 50th Reunion Class and William H. Wurster Professor of Multinational Management at Wharton. His topic was "Managing in a Global Economy." Professor Kobrin's career was covered in the Spring issue's "Emeritus Spotlight" column, so we'll get right to the heart of the matter.

Professor Kobrin started by contrasting the Wharton students of the early 1960s (early 20s in average age, right out of undergrad-



*Stephen Kobrin's address highlighted amazing advancements and continuing problems in the international business world*

uate work) with those of today (late 20s, having worked for years, then returning for an MBA.) He also compared the international business management environment then and now.

Today, corporations communicate instantaneously anywhere in the world—impossible when we graduated four or five

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## Luncheon Highlights

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decades ago. In the 1960s, an international telephone call was difficult to place and hard to hear. Now everybody uses cell phones and gets through immediately, with clear quality. Then, teletype was the only other way to communicate internationally. Now we have many options.

Prof. Kobrin feels this impacts everyone. Have an accident today and your x-rays can be read in seconds by specialists in India, with instant assessment. Electronic technologies change space, geography, and the way our world is organized.

This has key impact on global corporations in production and management of products. Prof. Kobrin offered specifics:

1. The open, integrated global economy is here to stay. Example: every Apple product is designed in USA, but parts come from 20 countries. It's not just cheap labor-technology is global now, too.

2. The global economy must be rule-based, with international cooperation. Any major issue is beyond one nation's ability to solve. Climate change, environmental degradation, or disease, are examples. None can effectively be dealt with by just one country.

3. International cooperation may be more difficult ahead for two major reasons:

- The United State's ability to dominate world economy is gone.
- A dramatic increase in number of countries involved in international economy management. No longer can the USA, Japan and European countries shape international cooperation alone. Now China, India, Mexico, Brazil, Russia, Indonesia, Turkey and several others are in the mix. More players make cooperation more difficult. With different cultures, types of governments, objectives, levels of economic development, global economic cooperation is increasingly complex.

4. The international economy originally reflected a few countries with a similar liberal approach. Market-based, it reflected democracies and rule-based law. Today, major players include autocratic capitalistic countries, principally China and Russia. Though reasonably successful, neither will move to a democratic system soon.

In concluding, Prof. Kobrin pointed to

## Emeritus Spotlight: John F. Smith, W'51, WG'52



John F. Smith

Jack (as he refers to himself) Smith, has been the guiding light and flag-bearer for the Wharton Graduate Emeritus Society since its beginning in 2003. Now that he has passed the torch on to Carl

Shaifer, WG'57, a review of Jack's life is quite in order, though he promises we haven't seen the last of him.

### Philadelphia Bred

A native of Narberth, Jack grew up there as the youngest of four sons of similarly Philadelphia-bred parents. He worked hard at The Haverford School and was captain of the championship four-oared scull on the Schuylkill his senior year. After a year in the Towne School, Wharton called and, after receiving his undergraduate degree in 1951, he got his MBA, in 1952 (both on a NROTC Scholarship.)

### The Navy Calls

This was followed by three years as a commissioned officer in the U.S. Navy, serving on the destroyer USS Demato (DDE-871). This service allowed him to visit most ports on the North Atlantic, Mediterranean and Caribbean Seas. Back in civilian life, he worked in sales and sales management for Container Corp, then in market research and market development for Haveg Industries and Hercules, Inc.

After serving as VP Sales for Gould Battery, Jack was promoted to General Manager of the Industrial Battery Division, and later, the Automotive Battery Division. He then joined Eaton Corporation as General Manager of its Yale Industrial Truck Division, learning the materials handling business palette by palette. Following this, he tried something more than a little different, by becoming a founding part-

ner and president of an executive search company, Penn Partners, in Philadelphia.

may be acceptable, but the world is not managing it effectively.

His final point: no simple management solution for today's international economy exists. We all—particularly graduating students—are faced with anxiety and uncertainty ahead before all this is worked out.

ner and president of an executive search company, Penn Partners, in Philadelphia.

An important client, Modern Group Ltd, offered Jack the role of VP of Marketing. From that point, he became President of Modern Handling Equipment Co., then President of Modern Group Ltd and, finally, its Chairman. Along this career path, Jack and his wife Mercedes found time to raise six children and move 19 separate times. Still Chairman-Retired, Jack now works two days a week.

### WGES Begins

The rest of his week (except for golf and tennis dates) is spent trying to make WGES a fully recognized member of the Wharton-Penn family. It all started early in the last decade when Susan Johnson of Alumni Affairs got some senior MBA alumni together. Her goal was convince them to come back to Wharton and Penn. Jack was there and thought there were possibilities.

After more meetings, a decision was made to form a society of MBA alumni who had graduated at least 50 years ago. The mandate was to increase the bond between senior alumni and our school and help focus the alumni community as dedicated, experienced ambassadors. Jack and Matti Gershenfeld, WG'51 (that classes' only woman) were elected Co-Chairman of the Steering Committee.

### More New Members

Earlier this year, 50 years was lowered to 45. WGES has enjoyed successful events, addresses by major voices in American business—several of them members—and looks forward to a continuing renaissance in the Wharton-Penn firmament. Far from fading away at this juncture, Jack plans to remain extremely active on the Steering Committee for the foreseeable future.

Whatever the future, much of the success and well-being of this burgeoning organization can be directly attributed to the vision and efforts of our good friend and mentor, Jack Smith.

# Insider's Guide to Senior Travel

In this newsletter's very first issue (Autumn 2007), we mentioned a few travel tips that apply to most travelers. They included the best times to travel in terms of prices, lack of crowds and best access to transportation. The first two weeks in January, first week after Easter and the week after Labor Day were the recommendations, and still are.

We also suggested in air travel, if there are two of you and it's at least two and two seating, get aisle seats in the same row opposite each other. That way, you can communicate better than jammed in side-by-side seats, and you both have aisle access.

Travel is such a hot topic with members, we're



Most airlines have special fares for seniors— including some that fly all over the world

expanding on it here, with particular emphasis on advantages for seniors. The main benefit is senior citizen discounts. The first maxim: ask for them up front in every possible area of your trip.

That means not just transportation (trains, boats, planes, rental cars), and hotels, but, additionally, tours, restaurants, shops and events or activities like opera and museums. We've found that asking "do you have any special

arrangements for seniors" gets a lot better response than "is there a senior discount." And once you're accustomed to asking each time you plan a trip, it's automatic and often results in savings.

To avoid questions and problems later on, it's always best to ask right up front when you start booking. Beyond the "senior" category, it's also good to find out what other special rates may be available in categories where you qualify. The main ones are AAA, present or former military duty and AARP, but senior is usually at least as good as the others, and sometimes better.

Most major companies in travel offer some advantages to seniors. Even if it's not a lower price, there are often service and special hospitality benefits—sometimes both. Here's a review of the major travel areas and most frequent benefits—beyond senior discounts—that you may qualify for, but that may be up to the discretion of the company involved. Remember, it never hurts to ask!

**Air:** seasonally-discounted fares, special seat assignments and meals, early boarding, waiver of baggage and other outrageous fees. **Rail:** seasonal discount fares, special excursion rates, family rate packages, meal specials. **Rental Car:** upgrades, fees for GPS or other add-ons, second driver charge. **Ocean Cruises:** early booking discount, stateroom location, upgrades, on-board spending allowance, tour-spa-



River cruises are a great way to see much of Europe up close and personal— and sleep in the same bed every night!

shopping specials. **River Cruises:** This is a particularly good choice for seniors. You can sail across most of Europe with 100-150 passengers, for example, see everything up close at a relaxed pace, and get off the boat in the center of every town or city visited. The food and drink is usually top flight, the environment cozy and comfortable. Best of all, no packing and unpacking to get from one place to another—it's all right there in front of you. Because these boats are of limited size, discounts are rare, but early bookings and pre/post cruise packages can have almost the same effect. **Hotels & Resorts:** seasonal rates, room location and upgrades, special

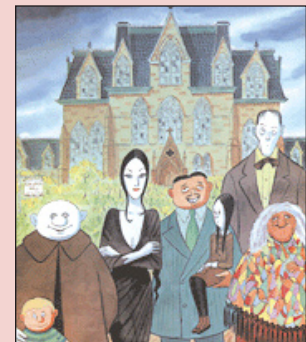
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## News & Notes

### WGES Welcomes New Members

Earlier this year, the decision was made to broaden membership beyond 50-year graduates, to include celebrants of their 45th reunion. (See the new legend in our "blue box" logo on page one.) In addition to expanding our ranks, younger members will also add strength to the Society's mandate. Our aim is to create greater senior alumni-Wharton connections and help manage the alumni community as purposeful, dedicated ambassadors. Welcome aboard!

**Olympic Double-Dipping** When Susan Francia, C'04, G'04, helped lead the women's eight-oared shell to their second straight Olympic rowing gold medal in London, she did two remarkable things. She became the first Penn graduate in 80 years to capture two Olympic gold medals (sprinter William Arthur Carr, C'33, Los Angeles, 1932.) She also became the first Penn graduate to ever win gold at two separate Olympics. Further, she helped extend Penn's enviable century-plus string of sending an athlete to every summer Olympics the U.S. has entered since 1900—the only American college to do so.



### The "Penn/Wharton Grads in Arts, Entertainment & Media" Quiz

A famous Penn graduate said he modeled his cartoon family's mansion after our own

College Hall (above.) He's not on our quiz, but several other interesting Quakers in the above categories are. Identify them on the card and win a useful gift. The card will also name this macabre fellow.



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## New Members, New Chairman – Great Dinner on October 26!

### Senior Travel

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meal/entertainment packages, family rate packages, fees (ie. wi-fi or in-room safe).

**Restaurants:** senior menu, daily menu specials or prix fixe meals (sometimes not shown unless asked for), drink/wine promotions.

**Shops, Stores & Markets:** Often best to ask “if there are any specials today” before zeroing in on “senior” specials. That way, you can judge the reaction and proceed accordingly.

**Events & Activities:** Many paid attractions and special events have admission rates that vary by time of day, day of the week or season, in addition to senior rates. Call before you go to make sure you understand the offerings. One more thing- have a great trip!

#### To Contact Us:

For comments, or any other WGES topic, use the “Comments” line on the quiz card, call 1.215.573.1825, or email: [emeritusociety@wharton.upenn.edu](mailto:emeritusociety@wharton.upenn.edu).

For our website, visit <http://www.wharton.upenn.edu/alumni/emeritus-society/index.cfm>. We look forward to hearing from you.

### Mentoring Buffet Update

Our Spring issue reviewed distinct mentoring avenues with a choice of involvement levels in aiding futures for Wharton students and alumni. Now there’s an additional choice—the **Angel Fund Club**. Its purpose is to help entrepreneurial start-ups bridge early dollar gaps and get to business launch stage. But it’s not just dollars—mentoring is also key to the program.

A quick review of the other buffet concepts may touch on something of interest:

**Entrepreneurial Competitions:** Be a business concept paper judge on line and see how you like it. If so, move on to in-person judging. If not, you’ve still helped immensely.

**Wharton Entrepreneurial Venture Fairs:** “Elevator pitches” from winners of the above program, looking for consultant type advice as well as start-up funds.

**Career Counseling Guidance:** Wharton Career Management matches MBA alumni with likely mentors who choose best cases aligned with their experience.

**Mentors on Call:** Resource center for Wharton incubator program entrepreneurs and students/alumni seeking career guidance. Skype/conference calls help keep it flexible.

Interested enough to find out more? Contact Milt Silver, EE’50, WG’52, of the WGES Steering Committee at 215-895-2150 or [silverm@drexel.edu](mailto:silverm@drexel.edu). We appreciate your interest!

### Spring Quiz Answers

#### College:

Drexel Dragons  
 LaSalle Explorers  
 St. Joseph Hawks  
 Temple Owls  
 Villanova Wildcats

#### Professional:

Baseball - Phillies  
 Basketball - 76ers  
 Football - Eagles  
 Hockey - Flyers  
 Lacrosse - Wings