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## Scott Schaefer Is Known For His Research into Workplace Dynamics



Scott Schaefer, who was recently appointed as a Jon M. Huntsman Presidential Visiting Professor, is recognized for his research using economic theories to explore how people relate to each other within organizations. During the fall 2012 semester, he will teach an undergraduate managerial economics class at the Huntsman School and will hold several seminars for faculty and students.

Dr. Schaefer earned both a bachelor's degree and a doctorate from Stanford University. He taught at Northwestern's Kellogg School of Management for ten years, where he earned tenure and held a named chair. He has been a professor of finance at the University of Utah for seven years, where he now holds the Kendall D. Garff Chair in Business Administration and where he has won three teaching awards.

"We expect Dr. Schaefer's contributions as a visiting professor will be significant," Dean Douglas D. Anderson said. "He will demonstrate how sophisticated analytical tools can be used to better understand workplace dynamics that might otherwise be a mystery. Our focus at the Huntsman School of Business is to conduct research that offers valuable insight to those in the business world. Dr. Schaefer's research is a model of just how that can be accomplished effectively."

In 2009, Utah philanthropist Jon M. Huntsman announced that he would fund two presidential chairs at the Huntsman School of Business. Well-known author, consultant and professor Stephen R. Covey became the first Jon M. Huntsman Presidential Chair in Leadership in February 2010 and until his death recently, served in that role as a research professor. The other position, which Dr. Schaefer will assume, has been filled with a series of visiting professors, all considered to be leaders in their areas of expertise.

Dr. Schaefer said that he is looking forward to the time he will spend at USU working with faculty and students.

"I am honored to be associated with the amazing Huntsman School legacy of service," he said. "I think this school has a clear vision of what it can be, and I hope to share my passion for economics with the students I teach."

Tyler Bowles, head of the Economics and Finance Department, said bringing in award-winning teachers and top researchers like Dr. Schaefer benefits professors, too.

"Over the past few years, we have assembled an outstanding group of new young faculty in our department," he said. "They will benefit from interacting with Dr. Schaefer, and he can help them develop contacts with other distinguished scholars. We've had some remarkable visiting professors, and we expect he will continue that tradition."

Dr. Schaefer said that better understanding how people in a company work together and interact can be key to its success. Leaders need to understand what effective incentives are for the people inside an organization, which decisions to delegate, and where delegation might lead to less than ideal outcomes.

"I think one of the biggest problems for those in management positions is that of assembling a great team," Dr. Schaefer said. "Once you have the right team, a lot of the details take care of themselves, and that is why my research mainly focuses on those internal relationships."

Dr. Schaefer has published in the top academic journals in economics, management, finance, and accounting. He is a co-author of "Economics of Strategy," a leading textbook in the field of strategic management. Dr. Schaefer has won three teaching awards while at the David Eccles School of Business at the University of Utah: the Masters Teaching Excellence Award (2008), the Brady Superior Teaching Award (2009), and the Executive MBA Distinguished Teaching Award (2010).

"There may be plenty of people to teach you economics, but I will teach you to love economics," Dr. Schaefer said.

Dr. Schaefer earned a doctorate in economic analysis and policy from the Stanford Graduate School of Business in 1995. He holds a bachelor's degree from Stanford University, graduating with distinction and a double-major in economics and mathematical and computational sciences.

Dr. Schaefer joined the David Eccles School faculty in 2005, and served as associate dean for academic affairs from 2009 to 2012. He had previously spent ten years on the faculty of the Kellogg School of Management at Northwestern University, where he earned tenure in 2001 and held the Richard M. Paget Chair in Management Policy from 2001 to 2005.

The Huntsman School of Business has named four visiting professors, so far, who have come and conducted intensive seminars for faculty and staff. Eytan Sheshinski, the Sir Isaac Wolfson Professor of Public Finance at Hebrew University in Jerusalem, became a Jon M. Huntsman Presidential Visiting Professor in February 2011. Miles Kimball, professor of economics at the University of Michigan, became the second Jon M. Huntsman Presidential Visiting Professor in May 2011. In October 2011, Hank Bessembinder, the A. Blaine Huntsman Chaired Presidential Professor at the Eccles School of Business at the University of Utah was named a Huntsman visiting professor.