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Professor Andrew J. Policano, Dean
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Dear Andy,

I'm sure you can recall Kenny Rogers' poetic wisdom in song, "You got to know when to hold 'em, know when to fold 'em -- know when to walk away, know when to run." I've always wanted to do better, to walk away before it was time to run. I will be retiring at the end of June.

I've had a good and long run at being a professor, forty-five years in total and twenty years at Merage. What's made my retirement decision so hard, causing me to string it out for so long, is that I truly feel privileged to have had the best job in the world. As I officially end this part of my career, I feel very fortunate to have been paid well to do more or less what I've wanted. When and where I have felt pressure to do otherwise, I've almost always been able to follow my internal Garmin as I have tried to thread my way through the academic, policy, and general-audience publication thicket.

I don't really think I have ever had a "job" in the way most people use that word. For the most part, it's all been adult playtime, and even without close supervision. So few people in this world can say that with a full measure of meaning.

I have always understood that I don't fit the mold of the typical UC professor. But I have always felt fortunate to have the approval of most of the Merage faculty for my odd take on scholarship. I also am pleased to have been

able for the last two decades to teach only employed MBA students who have suited my classroom interests and style perfectly. Where else can you find students so eager to learn, and to get value for the dollar, and so apologetic that they have to miss class because of some foreign trip that their work demands they take? And it goes without saying that Mary Alice, John C., Noel, Victoria, Tony, Thuy, Denise, Melissa, Gary B., Donna, Andy H., Toshi, Marty, and so many other Merage staffers (I simply can't name them all) have been wonderful to me.

I also feel good about walking away at a time when Merage is in the best shape I've known it to be and when the school holds considerable promise of having its true glory days in the near future, in no small measure attributable to your efforts and to key senior faculty members who are on board – and to an energetic group of young faculty members eager to prove their mettle and to meet the tough tenure requirements that I could not have hoped to have met way back when. I've also always been very proud to wear Walter Gerken's name on my letterhead and in my credit lines, with all the benefits that have come with my professorship.

This is indeed a good time for me to walk away, tough as it is, and allow Merage to take another step upward and forward. And that is the way it should be and can be, if we have done our jobs right. I think we have done that.

“Retire”? There needs to be a better word. I hardly plan to take to a rocker. I've had an epiphany of late: We must do something every second for the rest of our lives. The only issue is “what?” I see retirement as an opportunity to do something else and, if possible, to redefine my life path. I write this letter with some sadness but also with excitement in not knowing exactly what the future will be.

Many thanks for your encouragement over these last few and final years. Most of all, I have felt honored to have worked for and with you.

Upward and onward,