

THE UNIVERSITY OF MICHIGAN

Regents Communication

ACTION REQUEST

Subject: Report of Faculty Retirement

Action Requested: Adoption of Retirement Memoir

Claes Fornell, Ph.D., Donald C. Cook Distinguished Professor of Business Administration and professor of marketing in the Stephen M. Ross School of Business, will retire from active faculty status on May 31, 2012.

Professor Fornell received his M.B.A. and Ph.D. degrees from the University of Lund, Sweden in 1971 and 1976, respectively. He joined the University of Michigan faculty as an associate professor in 1980, and was promoted to professor in 1984. He was named the Donald C. Cook Distinguished Professor of Business Administration in 1987.

Professor Fornell is one of the world's leading experts on statistical marketing, customer satisfaction measurement, and customer asset management. He is responsible for the American Customer Satisfaction Index (ACSI), a national indicator of the economy, and for similar indices in Europe and Asia. His work on the customer satisfaction index has been featured in numerous publications, including the *Journal of Marketing Research* and *Marketing Science*. He received a U.S. patent for a system he developed that enables firms to identify company-specific aspects that have the largest impact on customer satisfaction and economic returns. He is also the current chairman and founder of the CFI Group and Foresee Results, two companies that develop and implement this system for organizations across the globe. He has been a Nobel Prize nominator in economics sciences in marketing and is in constant demand to present his work at national and international forums. He was named an honorary university professor by Renmin University in 2005 and Tianjin University in 2007, and he received an honorary doctorate of economics from the Stockholm School of Economics in 2009.

The Regents now salute this distinguished faculty member by naming **Claes Fornell Donald C. Cook Distinguished Professor Emeritus of Business Administration and professor emeritus of marketing**.

Requested by:



Sally J. Churchill, J.D.
Vice President and Secretary of the University

May 2012