TOYOTA GIFT ESTABLISHES PROFESSORSHIP OF OPERATIONS MANAGEMENT AND INFORMATION SYSTEMS AT NYU STERN

-- Sridhar Seshadri Appointed First NYU Stern Toyota Professor--

NEW YORK, NY – November 18, 2004 – NYU Stern today announced that Toyota Motor Corporation has given a $1 million gift to the School to establish the Toyota Professorship of Operations Management and Information Systems. In conjunction with this gift, NYU Stern also announced that Associate Professor of Operations Management, Sridhar Seshadri, has been named the first Toyota Professor.

The Toyota Professorship continues NYU Stern’s long-standing relationship with Toyota, which dates back to the 1950’s when Tatsuro Toyoda, son of Toyota Motor Corporation founder, Kiichiro Toyoda, studied statistics under the tutelage of then NYU Stern Professor W. Edwards Deming. Professor Deming pioneered statistical quality control techniques, which were embraced in Japan, and enabled Japanese automobile manufacturers, such as Toyota, to revolutionize their manufacturing processes. Toyota has also been a sponsor of the W. Edwards Deming Quality & Productivity Chair, which is currently held by Eitan Zemel.

“We are very glad to recognize such a deserving faculty member of the Stern School of Business,” said Hideaki “Harry” Otaka, President & CEO, Toyota Motor North America,
Inc., presenting the gift on behalf of Toyota Motor Corporation. “One of Toyota’s core beliefs is that continuous learning and improving the ways of doing things is key to building a successful organization. Stern’s programs are at the forefront of innovation in operations management and we hope this gift will play a vital role in helping develop new ideas and cultivating new leaders in business.”

The Toyota Professorship recognizes the outstanding research and teaching of faculty members specializing in operations management or information systems as it relates to operations management. Professor Seshadri will focus his research in the areas of supply chain management and business process improvement, while continuing to teach in the NYU Stern undergraduate and graduate business programs. His endowed professorship will run from January 1, 2005 through August 31, 2007.

“Toyota Motor Corporation has long been recognized as a leader in operations management, and we value our long-standing relationship with the company,” said Thomas F. Cooley, dean of NYU Stern. “This generous gift will not only allow Professor Seshadri to build on his own substantial body of research, but also to help enhance Stern’s excellence in operations management and create a community of scholars that have the potential to shape processes for the next generation of business leaders.”

Sridhar Seshadri is an Associate Professor of Statistics and Operations Management at NYU Stern. His primary areas of research include supply chain management and business process improvement, with applications in manufacturing, distribution systems, telecommunications, database design and banking. He is the author of several books, including *Gaining Competitive Advantage through Business Process Improvement using the HOM Software System*. Professor Seshadri is a fellow of The Institution of Engineers (India). He serves on several editorial boards. He is the recipient of the School’s 1998 Teaching Excellence Award and was voted Undergraduate Teacher of the Year in 1997.
About NYU Stern
New York University Stern School of Business, located in the heart of Greenwich Village, is one of the nation’s premier management education schools and research centers. NYU Stern offers a broad portfolio of academic programs at the graduate and undergraduate levels, all of them informed and enriched by the dynamism, energy and deep resources of the world’s business capital.