

MEMORIAL RESOLUTION WILLIAM C. LAZIER

(1931-2004)

William C. Lazier, Nancy and Charles Munger Professor of Business, Emeritus, at Stanford Law School, died on December 23, 2004, in Newport Beach, California, at the age of 73. Bill will be remembered with great fondness by his colleagues and the many students he taught at both the Graduate School of Business and the Law School.

Bill was born on March 2, 1931, in Grand Forks, North Dakota. He received his Bachelor of Arts degree from Grinnell College in 1953, and his Master of Business Administration degree from Stanford in 1957.

Following graduation from the Stanford Graduate School of Business, Bill became a tax manager at Arthur Andersen & Company and, in 1959, a certified public accountant. In 1964, he became executive vice president of Lightcraft of California (1964-69) and then executive vice president of United States Filter Corporation (1969-71). Bill then founded and became chair of Bristol Investment Company. His role as company chair continued until his death.

During his business career, Bill served on the boards and committees of a number of entities. Among the organizations he served were the IBEW Pension Fund (trustee); the Whittier Family Service (president); the Newport Harbor Art Museum (trustee); Southern California Risk Management Associates; Interplast, Inc. (chair); de Medici, Inc.; American Security Products; On Your Mind; Diamond Rentals; Yes Reading; BUILD; and Columbia Sanitary Products Company.

Since 1986, Bill was also a trustee of Grinnell College, his undergraduate alma mater, and for six years he served as its board chair. In the course of his career, Bill became a highly respected figure in business and investment law, developing corporate experience across a range of industries. When Bill returned to Stanford in 1982 to lecture at the Graduate School of Business, he was brought on as an expert in the law and practice of accounting.

Bill's accomplishments as a teacher and mentor at the Graduate School of Business were noted by both his colleagues and students there. "Bill cared deeply about his work, his students and everything he did," said James C. Collins, a GSB colleague with whom Bill coauthored *Beyond Entrepreneurship: Turning Your Business into an Enduring Great Company* and *Managing the Small to Midsized Company: Concepts and Cases in the 1990s*. Jim said of Bill, "Some teachers are great because of sheer intellectual horsepower, but in Bill's case there was this added dimension of the quality of the person in front of the classroom, where his very approach to life is a teaching lesson."

Bill taught management of smaller companies and real estate at the GSB for ten years. His colleagues there described Bill as possessing "high ethical standards, a seriousness of purpose, a good sense of humor, and a love of students." One dean commented, "The students consistently give him superior ratings, and his faculty colleagues respect both the careful selection of content, new pedagogical development, and just plain decent citizenship

he displays." GSB students described him as "a loyal friend and accessible to all students," noting that he frequently invited groups of students to his home.

In 1990 the Law School recruited Bill to serve as a lecturer, where he taught accounting and developed a novel a course titled "What Lawyers Should Know about Business," using business-school-style case studies and simulations to educate law students in the practical judgment needed to make prudent business decisions. Bill was the inaugural holder of the Nancy and Charles Munger Professorship in Business, established in 1993.

In a synopsis of the business course, Bill explained: "To excel as a business lawyer, one must understand the world of business from the vantage of the clients one counsels." His goal in the class was to give law students "a working knowledge of business, an understanding of basic business concepts...some finance, some marketing, strategy formulation and implementation." He also taught a parallel course in accounting, for those with little or no background in the subject. "Lawyers have to realize that they are going into business," Bill said. "No matter what field of law, you are in business."

On several occasions, I personally visited Bill's class and witnessed the substance, energy, and clarity of his presentation, his excellent rapport with students, and the way that his values and personal warmth infused his teaching. Many of Bill's students remarked on his unique combination of these qualities.

Comments from students enrolled in Bill's course over the many years that he taught at the Law School were overwhelmingly positive, and revealing of his approach in the classroom:

- "Professor Lazier cares about his students and [has] the philosophy that you can make a living and contribute socially at the same time. [Through his course,] I learned as much about personal philosophy and values and relationships as I did about business."

- "Professor Lazier's unrelenting emphasis on morality, core values, vision, etc., made me consider my life and career choices more effectively than any past admonitions to do so have."

Two law students in particular, Lorie Campos and Christy Haubegger, who subsequently founded *Latina* magazine, remarked on the important impact Bill had had both on their experience at Stanford Law School and once they moved into the world of commercial publishing. "[Professor Lazier] is more than a teacher; he is a mentor, a friend, and a true supporter of our dream to create a magazine for Latinas. Without Professor Lazier's guidance, we would not be where we are today. [He] is on a mission to open windows of opportunity for law students that traditionally have not been explored or encouraged.... Professor Lazier is an exceptional teacher and mentor."

"Bill Lazier was a dedicated and inspiring teacher who had an unusual gift for bringing his broad business experience to life in the classroom," said Larry Kramer, current dean of the Law School. "He was also a wonderful and generous person. The many colleagues and students who worked and studied with Bill at Stanford over the past 20 years will miss him and mourn his loss."

While on the faculty at Stanford, Bill served in a variety of administrative capacities, including as chair of the Stanford Bookstore and the Oversight Committee on the Golf Course; and as a member of the Stanford Business School Dean Search Committee, the development committee of the Stanford University Board of Trustees, the Stanford Athletic Board, the Stanford Business School Trust (vice chair, 1981-84), the Tresidder Union Committee, and the Housing & Dining Committee. Bill became emeritus in 2002. At the time of his death, he was developing a new accounting course for 2005.

Bill is survived by his wife Dorothy of Menlo Park, his son David Lazier of Glendale, daughters Linda Escalera of Newport Beach, and Ann Mahowald of Dallas, and nine grandchildren, with whom he shared his love of fishing, golf, and the ballet. He was remembered at a memorial service in Stanford's Memorial Church on January 6.

Committee:
Paul Brest