** COOK ANALYTICS & TRADING LAB **

Fogelman College Unveils New, State-of-the-Art Finance Lab and Inducts Michael Cook as the 13th “Investor in Excellence” Honoree
A business school education is often perceived in a myopic manner. It is assumed that students graduating with a BBA or MBA will need to be proficient in the hard skills such as statistics, formulas, and spreadsheets. While the roots of quantitative knowledge are undeniably important, concrete data and models should be meshed with judgment and creativity. The key to a bright business-oriented future is “complete” teaching and learning. Although business graduates should be able to crunch numbers and write strategic plans, they also should be critical and creative thinkers.

Our goal at Fogelman College is to provide a stimulating learning environment that encourages out-of-the-box thinking and hands-on learning. We are determined to provide students with the “complete picture.” Perhaps
the most important dimension in the absorption of “complete” knowledge by students is an understanding of why some knowledge or information is being learned. The understanding of why something is useful results in deeper understanding, retention, and usage. To paraphrase the adage: understanding is the mother of learning.

RELEVANT EDUCATION VS. REGURGITATING FACTS: IT’S NOT JUST ABOUT MAKING THE GRADE

It is imperative for business schools to offer a practical, relevant education. This implies that beyond theoretical knowledge of business functions, students need to be able to apply this knowledge base and skill set in a real-world setting. We must, therefore, provide opportunities for students to apply the knowledge they gain by solving real-world problems.

To better understand this philosophy, consider the medical field. Biochemists, for example, are essential to the field of medical research. However, they are not equipped with the same set of skills as a physician who has been trained to treat actual patients. Neither specialty is more important than the other, but there is a corollary that can be drawn for business students. Just as medical schools train students by providing hands-on experiences with patients, business schools need to train students so they will know how to work in a corporate setting, manage teams, and work with clients.

Much like medicine, business is a multisystem discipline. In a medical diagnosis process, a physician has to rely on multiple systems—the patient’s psychology, physiology, genetic make-up, and environment—besides core medicine. The multisystem nature of the discipline implies that the physician needs to exercise judgment. Therefore, to enhance the judgment capabilities of physicians, physician teaching and training should incorporate—besides the study of basic sciences such as microbiology and biochemistry or applied medicine subjects such as dermatology and cardiology—the actual practice of medicine through internships and residencies. Analogous to medicine, for enhanced judgment capabilities in business, students need to be trained adequately in the basic formative disciplines of business including economics, statistics, and finance and in the more implicit disciplines including strategy, marketing, and management. Furthermore, training for business students needs to incorporate a requirement to resolve actual business problems in real time. Interestingly, an aspect of business that is different from medicine, where the link between the diagnosis and treatment is quite direct and regimented, is the substantial scope business presents for creativity in problem solving. Most business problems have multiple possible solutions. The potential for creativity makes business an interesting and exciting discipline.

RIGHT BRAIN & LEFT BRAIN WORKING IN TANDEM

To make business knowledge transfer “complete,” both the right and left brains need to work in tandem. For years business schools have emphasized “left-brain” thinking and, perhaps, rightfully so. Left-brain topics were the ones that needed to be taught. Too much gut work was resulting in too many failures before the era of formal business education; but the pendulum may have swung too far to the left-brain side. If business decision making were as simple as merely following a set of specific instructions, then organizations could be run with CD-ROMs. But this is not the case, as we all know. Just because one strategy worked for one person does not mean that following the same steps will yield positive results for another person. The business field is dynamic and complex, not a hard-and-fast science. To rise to the top, people must harness both their logical thinking “left-brain” traits as well as their “right-brain” creative sides. Business curricula should be taught as much like an art as a science. A close analogy to this might be found in cooking, where a master chef needs to gain expertise in the science of food to master the art of cooking. It is critical that we prepare our students with the explicit knowledge of statistics, accountancy, and economics, but we must also challenge them to use personal judgment over time. As students become business executives, they must have the sharpened mindset to think strategically so they will, in fact, make the right choices for their organizations.

At Fogelman College we try to encourage this dualistic thinking by implementing consultative projects that focus on real-world scenarios.
IT’S OK TO MAKE MISTAKES

If one were to exercise one’s judgment, it is highly likely that one would make mistakes—and more so in the beginning of one’s career. Nonetheless, mistakes can be great learning opportunities. Business schools are the safest places for students to make mistakes while sharpening their judgment skills. So, here at Fogelman, we encourage students to take risks at the same time that we teach models wherein organizational processes are put into place to mitigate the negative impacts of risk-taking.

DREAM REAL

Finally, we teach our students to dream the right things. We encourage them to work toward their highest potential by recognizing and embracing the choices they have already made. We encourage students to accept path dependency, a concept that explains how a set of decisions one faces for any given circumstance is limited by the decisions one has already made.

It is also our duty to help them dream the right amount and master the skills necessary to achieve those ambitions. Unlike a motivational speaker who may provide baseless inspiration for some, a guidance counselor maps out a realistic plan for success.

At Fogelman College we strive to be counselors.

LIFE-LONG LEARNING

To realize big dreams, one has to consistently achieve—to not give up when the going gets tough—and to learn new skills throughout one’s career. Learning is, therefore, not just something that occurs while enrolled in school and sitting in a classroom. Learning is everywhere, all the time. School education should be looked upon as merely the beginning of the yellow brick road. Students should be encouraged to continuously seek ways to develop their minds and further their skill sets. Education doesn’t stop after earning a diploma. Our ultimate goal is to train our students to be equipped with life-long learning skills.

One of the key ways in which we provide our MBA students with a COMPLETE EDUCATION is by bringing top professionals from business fields to speak directly with them. These personal sessions allow students to garner valuable lessons from those who have proved to be successful in their respective fields, but more important, these sessions allow students the opportunity to evaluate how these leaders are both successful and unsuccessful in their decisions. It is not enough for students to simply soak up the speakers’ pearls of wisdom, the students must also consider how the advice given can be relevant in their own careers. The marketplace is a much different place than it was fifteen, ten, or even five years ago. Many of the strategies these businessmen and women used to achieve professional success are not as relevant now due to advances in technology, changes in the economy, and many other factors. However, students have the opportunity to take the lessons learned and apply them in ways that may prove to be beneficial in the current market environment. We encourage our students to THINK.

In this issue of the Fogelman Focus, we highlight the details of our Fogelman Executive Series for our MBAs and the professional benefits that accrue from this formal program.

DR. RAJIV GROVER
Dean, Fogelman College of Business and Economics
IN THE SPIRIT of continuing the Fogelman College’s philosophy of education and providing a relevant, comprehensive learning experience, we implemented a formalized program, the Executive Lecture Series, designed to improve the overall education provided to our students. Through the Executive Lecture Series, scores of successful business leaders come and share their insights and experiences in the business industry with our full-time MBA students. It is an opportunity for many of the community’s brightest and most well-respected local industry-specific executives, representatives of local governance, entrepreneurs, and leaders from not-for-profit organizations to take an active part in disseminating their knowledge in order to help shape the next generation of leaders.
While many business schools offer the opportunity for executives to speak to their students, the FCBE Executive Lecture Series is a formalized program that is held on a weekly basis. This means that upon graduation our full-time MBAs will have been exposed to, learned from, and made personal connections with dozens of the industry’s top leaders.

There is no repetition among our speakers for any student cohort. In this way our students are provided a fresh perspective on a myriad of different industry topics. The Executive Lecture Series comprises individuals who represent numerous fields including business, health care, government, and not-for-profit in order to provide students with a comprehensive understanding of the business world.

These weekly semester lectures allow our students to learn valuable lessons that are seldom offered in a standard classroom setting. Our students are provided the rare opportunity to ask questions and to pick the brains of the leaders in Memphis and the business community at large.

“The Executive Lecture Series provides students with unique insight on the practical application of the lessons that they learn through their studies,” said Shelby County Mayor Mark H. Luttrell, Jr., a regular speaker in the Executive Lecture Series. “These personal conversations with leaders allow students to truly grasp the concepts they have learned in the classroom while gaining perspective on the obstacles and challenges that these leaders have faced in their careers.”

“I have learned so many lessons through the Executive Lecture Series that I had not otherwise received in a standard classroom,” said Elizabeth Wilson, current Entrepreneurship MBA student. “First, just having access to so many diverse business perspectives is an experience we don’t generally get through our standard curricula. And while our professors have a great deal to offer us, they aren’t in a position to give advice in the same way a business executive or an entrepreneur who is in the trenches can.”

“I’m a huge proponent of continuing education, but I also think some of the best lessons are those learned outside of a typical classroom. Real life is often more interesting than theory. What you put down on paper, whether in a classroom or a boardroom, may change drastically once it’s in motion,” said Raj Subramaniam, EVP Global Marketing and Communications with FedEx Services and Executive Lecture Series speaker.

He continued, “I have seen this many times in my own personal journey through FedEx when a project I was overseeing turned out totally different than what I planned. It’s the kind of shakeup that rattles you, but makes you stronger in business and in leadership. Sharing those ‘you-had-to-be-there’ moments face-to-face gives students an honest look at what’s ahead and often fuels inspiring conversation that benefits them and me.”

Since the inception of this program we have seen tremendously positive results. Students are excited to have the rare opportunity to speak directly with these industry leaders and role models. It is not
every day that students can simply raise their hands to ask a question and receive a direct response from a C-level executive of a Fortune 500 company.

“Many of the speakers were an open book, willing to provide insights on issues affecting their businesses as well as providing guidance on career development. Perhaps the most important takeaways from the series were the speakers’ insights on managing relationships within their organization,” said Andrew Baird, marketing specialist advisor at FedEx Services and 2012 graduate of the Customer-Driven MBA program. “The speakers were very willing to share personal stories about their experiences making decisions on behalf of so many people. That kind of dialogue really helped make the classroom learning come to life.”

“The Executive Lecture Series provided personal access to a diverse understanding of the principles, practices, and values employed in the governance of a successful enterprise,” said Steve Zatechka, chief operating officer for US BIOLOGIC and FCBE alumnus. “By participating in this program, I learned many of the decision-making processes that have guided the course of my career.”

The Executive Lecture Series provides a multitude of benefits for the speakers as well—not just the students. Many of our lecturers have said their involvement with the students has proved to be rewarding because they have enjoyed the opportunity to disseminate important life lessons that help to shape the future of the next generation of business leaders. As a result of this series, our students are more competent upon entry into the professional world. And in many cases the lecturers have even hired students because of their training through these invaluable interactions.

But the benefits run even deeper. The executives have to answer tough, honest questions that provide insights that they are not exposed to in their typical roles. Most of our speakers are top-level executives. Their titles include CEO, CFO, president, vice president, and more. Sometimes there is an unspoken and often unrealized culture in which employees do not typically challenge the decisions and strategies of their bosses. In many cases, employees do not want to ruffle feathers, so if there is a better idea of how to implement a business idea, it often goes unsaid or unrecognized.

The Executive Lecture Series is exempt from such corporate pressures. Our students are not confined by the same need to maintain status quo with the executives and, therefore, can ask questions that would not necessarily be raised in a company meeting. This series is an opportunity for the executives to gain new perspectives and receive honest feedback regarding many of their business decisions. It is safe to say that this program offers dual benefits for both the students and the executives.

“I love sharing business insights and global perspectives with students and young entrepreneurs because they ask great questions that really make me think. The conversations not only expand my world view but also keep me in touch with the concerns that keep up-and-coming business leaders awake at night.” — RAJ SUBRAMANIAM

“I love sharing business insights and global perspectives with students and young entrepreneurs because they ask great questions that really make me think. The conversations not only expand my world view but also keep me in touch with the concerns that keep up-and-coming business leaders awake at night,” said Subramaniam. “Students from different educational and cultural backgrounds look at life and business from unique angles—ones I may not have recognized myself. As a life-long learner, that inspires me.”

Bryan Jordan, chairman, president & CEO of First Horizon Corp., said, “I strongly believe that it is important for those of us in the business world to share a perspective on the current economy and a view of where it may be headed with students whenever possible. In my view it is all a matter of paying it forward. But I also walk away from the discussion with a new perspective. The Executive Lecture Series gives me a chance to learn about students’ educational backgrounds and to see our company, and the industry in general, through their eyes.”
“I enjoy participating in this lecture series and sharing my personal experiences with the students. The questions from the students are always thoughtful and insightful, and I always feel that I gain something new after our conversations are finished,” said Mayor Luttrell. “This is an excellent program that adds value for the students and business leaders in this community.”

In order to achieve “the complete picture,” it is critical to bring in speakers from different backgrounds and industries. As it can be imagined, our students have various professional interests and goals, so it is important to have representatives who cover a wide spectrum. Since the inception of the Executive Lecture Series we have hosted many local, industry-specific representatives, representatives of local governance, entrepreneurs, and leaders from not-for-profit organizations. The goal is to expose students to hard-hitting, relevant topics that are vital to future success no matter what field of business our students ultimately pursue.

Health-care industry leaders such as Jason Little, president & CEO of Baptist Memorial; Gary Shorb, president & CEO of Methodist Le Bonheur; and Dr. Michael Ugwueke, president and COO of Methodist Le Bonheur, have provided valuable insights regarding the significant changes in the field. These lessons are vitally important to all students because of the universal implications of peoples’ health. The ability to provide affordable health care is a preeminent topic that influences all businesses across the board. Hospitals, as well as small and large businesses, are susceptible to the impacts of this ever-changing industry. For instance, even if students are not planning to specifically become involved in the health-care industry, they must undoubtedly recognize and understand health-care trends because they will inevitably affect their future employees and operations. Therefore, the receipt of knowledge from these top-level health-care executives has long-lasting implications for how students should react to and incorporate affordable health care among their own business ventures.

Financial kingpins including Michael Cook, founder & CEO of SouthernSun Asset Management; Jay Healy, president of Century Wealth Management; Bryan Jordan, chairman, president, and CEO of First Horizon National Corporation; Bill Haas, deputy comptroller for Midsize Bank Supervision for the U.S. Department of the Treasury; and Rhomes Aur, executive vice president of Wealth Management at First Tennessee, have explained strategies that have proven advantageous when evaluating complex and exciting investments opportunities. Furthermore, they have been able to attest to the latest shifts in the banking industry.

In 2008 the world experienced a financial crisis that was unparalleled since the crash of the stock market in the late 1920s and early 1930s. The implications of this economic downturn quickly rippled across all businesses and affected many individuals. The Executive Lecture Series’ financial-specialist speakers offered insights on areas of concern such as business loans, mortgages, and the housing crisis, and the potential result of several too-big-to-fail businesses actually going under. But perhaps most important, those speakers were able to provide an understanding of the industry in real time—material that is not covered in most textbooks. Active leaders of the field were able offer firsthand knowledge regarding the impact of the financial crisis and the steps that should have and could have been taken to secure financial recovery.

As the headquarters for the major worldwide shipping company FedEx, Memphis is globally recognized as a hub of the logistics industry. As a result, many of our students are extremely interested in pursuing opportunities within this highly advantageous supply chain field. Executives from FedEx, including Rob Carter, EVP of Information Services and CIO; Mike Glenn, EVP of Market Development and Corporate Communications; Raj Subramaniam, EVP of Marketing and Communications; and Laurie Tucker, cofounder and CSO of Calade Partners
EXECUTIVE LECTURE SERIES SPEAKERS

We would like to express our sincerest gratitude to these individuals who have volunteered their time to speak at our Executive Lecture Series.

Gaurav Agarwal
President of Orthopedic Reconstruction for Advanced Surgical Devices
Division, Smith & Nephew

Rhoment Aur
Executive Vice President of Wealth Management Services & Private Client Strategy, First Horizon

Steven J. Bares
President and Executive Director, Memphis Bioworks Foundation

Raymond Berglund
Vice President of Finance, Recon, Advanced Surgical Device, Smith & Nephew

Doug Browne
President & General Manager, The Peabody Hotels & Resorts

Michael Bruns
Owner, Bruns Holdings

Geoff Calkins
Sports Columnist, The Commercial Appeal

Robert B. Carter
Executive Vice President of Information Services and Chief Information Officer, FedEx Corporation

Staley Cates
President, Southeastern Asset Management Inc.

Edward Chaum, M.D.
Acting Director of Research, UTHSC Hamilton Eye Institute

Mark Christopher
Managing Partner, The Carlyle Group

Mark Colombo
Senior Vice President of Solutions & Digital Access, FedEx Services

Michael Cook
Founder & Chief Executive Officer, Southern Sun Asset Management

Larry Cox
President & Executive Director, Memphis-Shelby County Airport Authority

Mary Day
Partner, Tradewind Group LLC

James R. Downing
Chief Executive Officer, St. Jude Children’s Research Hospital

Marvin Ellison
Executive Vice President, Home Depot

Richard L. Fogelman
President & Chief Executive Officer, Fogelman Properties

Chris Frank
Vice President, American Express

Robert Fredericks
Vice President of Innovation & Strategy, Medtronic

T. Michael Glenn
Executive Vice President of Market Development & Corporate Communications, FedEx Corporation/FedEx Corporate Services

William D. Haas
Deputy Comptroller for Midsize Bank Supervision, Office of the Comptroller of the Currency (OCC)

Carolyn Hardy
President & Chief Executive Officer, Chism Hardy Enterprises

Jay Healy
President, Century Wealth Management

Michael Humes
Chief Revenue Officer, Memphis Grizzlies

Pitt Hyde
Founder, Autozone

Bryan Jordan
Chairman, President & Chief Executive Officer, First Horizon National Corporation

Thomas G. Kadlec
Senior Vice President of Consumer Packaging IP Asia & IP India, International Paper

Ruchin Kansal
Senior Manager, Life Sciences Strategy & Operations Leader of Revenue Management Service Line, Deloitte

Larry Light
Chief Brands Officer, InterContinental Hotels Group

Jason Little
President & Chief Executive Officer, Baptist Memorial Healthcare

Mark Luttrell
Mayor, Shelby County

John Malmo
Marketing Consultant, Malmo Consulting

Brent Melanie
Vice President of Business Economics, Policy & External Relations, Medtronic

Rahul Merchant
Citywide Chief Information & Innovation Officer, Citywide & NYC

Rebecca Miller
Global Logistics Improvement Group & Process Improvement Leader, Cummins Inc.

David Minberg
Team Counsel, Memphis Grizzlies

Phillip Mudd
Director of Enterprise Risk, Southern Sun Asset Management

Christine Munson
Executive Vice President of Corporate Banking, First Tennessee

Chris Niederer
Marketing Director, Smith & Nephew

Lori O’Brien
Director of National Development, Youth Villages

Billy Orgel
President of Development, Youth Villages

Summer Owens
Founder & President, S.O. What!

Jay Papasan
Vice President of Publishing & Executive Editor, Keller lecture

Arnold Perl
Attorney, Glanker Brown

R. Rajaram
Serial Entrepreneur & Venture Capitalist

Ravi Ramasamy
Group Marketing Manager of Advance Surgical Devices, Smith & Nephew

Bill Reeser
Chief Investment Officer, ALSAC/St. Jude Children’s Research Hospital

Bettina Roberts
Vice President of McDonald’s USA, McDonald’s

Beverly Robertson
President, National Civil Rights Museum

Cathy Ross
Executive Vice President & Chief Financial Officer, FedEx Express

Richard Shadyac
Chief Executive Officer, ALSAC/St. Jude Children’s Research Hospital

Mary Sharp
Chief Operations Officer, CBRE Memphis

Mike Sherman
Partner, MB Venture Partners

Gary Shorb
President & Chief Executive Officer, Methodist Le Bonheur Healthcare

Rajesh Subramaniam
Executive Vice President of Marketing & Communications, FedEx

Mark Sutton
Chairman & Chief Executive Officer, International Paper

Fred Towler
Vice President of Supply Chain Operations, International Paper

Charles Tredway
Chief Executive Officer, Thomas & Betts

Phil Trenary
President & Chief Executive Officer, Pinnacle Airlines

Laurie Tucker
Co-Founder & Chief Strategy Officer, Caleb Partners

Michael Uphuweke
President & Chief Operating Officer, Cummins

Jason Wexler
President of Business Operations, Youth Villages

Michael Ugwueke
President, Duncan-Williams Inc.

Calade Partners
Co-Founder & Chief Strategy Officer, Caleb Partners

Mark Luttrell
President & Chief Operations Officer, Thomas & Betts

Baptist Memorial HealthCare
President & Chief Executive Officer, Jason Little

InterContinental Hotels Group
Chief Brands Officer, Larry Light

Citywide & NYC
Citywide Chief Information & Innovation Officer, Rahul Merchant

Methodist Le Bonheur Healthcare
President & Chief Executive Officer, Gary Shorb

National Civil Rights Museum
President, Beverly Robertson

McDonald’s
Vice President of McDonald’s USA, Bettina Roberts

Smith & Nephew
Advanced Surgical Device, Vice President of Finance, Recon, Raymond Berglund

ALSAC/St. Jude Children’s Research Hospital
Chief Executive Officer, James R. Downing

*These titles are consistent with the individual’s role at the time he/she spoke at the Executive Lecture Series.
and former SVP of Corporate Marketing at FedEx, have provided insights regarding the different functions that keep this global company’s wheels turning. Other entrepreneurs of the logistic industry, including Mike Bruns, owner of Bruns Holding, and David Wedaman, founder and CEO of intermodal marketing company ReTrans, have been able to share knowledge on how to not only transfer packages in a timely and efficient manner, but also how to track the status of the product itself. In an industry where it is becoming increasingly important to handle fragile, perishable, or other complex goods, being able to clearly check the status of these important orders is an imperative service.

Biomedical industry leaders such as Gaurav Agarwal, SVP and general manager for the Advances Surgical Devices Division of Smith & Nephew; Rob Fredericks, VP of Innovation & Strategy at Medtronic; and Chris Niederer, marketing director of Smith & Nephew, have shed light on the nuances of this local industry. As the baby-boomer generation is nearing retirement, the biomedical industry is undeniably on the upswing. As this substantial generation grows older, it is critically important to remain on the cusp of biomedical advancement. These speakers were able to attest to this emerging trend and delved into several other important industry developments. They discussed hot topics of the fields such as how insurance companies are positioning themselves to cover the advancements of implants and other biomedical procedures, the growing global competition from China, and the increasingly complex inventory control scenarios.

Other business executives including Pitt Hyde, founder of AutoZone; Marvin Ellison, CEO and president of J.C. Penney; Jason Wexler, president of Business Operations for the Memphis Grizzlies; and Tom Kadien, SVP of Consumer Packaging at International Paper, have all graciously come and spoken to students about their winding journeys toward professional success. Many not-for-profit leaders including Beverly Robinson, former president of the National Civil Rights Museum; Mayor Mark Luttrell, mayor of Shelby County; Rahul Merchant, CIO of New York City and Citywide; and Philip Mudd, a former member of the CIA and CNN special expert, have also shed light on their unique and interesting professional endeavors.

“It is important to provide a comprehensive depiction of the field of management,” said Dean Rajiv Grover. “Our students need to understand how to approach any and all segments of business industries; so any which way you dice the market, it is imperative that we have a representative.”

The Executive Lecture Series panelists include men and women, young entrepreneurs and seasoned veterans, small and large business owners, and leaders from various minority groups. Many of the speakers are Fogelman alumni; however, many more are just supporters.

“The Executive Lecture Series is one of the most beneficial programs provided by our college,” said Grover. “The individuals who come and speak provide a service to our students that, I think, is perhaps greater than they realize. But by sharing their real-world lessons (both accomplishments and failures) and challenging our students to critically evaluate how they can use these lessons in their own lives, the speakers are helping to shape and sharpen the next generation of bright business minds. Their service is instrumental to bettering the education provided.”

“The caliber of the speakers was excellent, the sessions were very interactive, and lessons imparted on us left a lasting impression,” said Baird.

“This series has made me extremely thankful for the active involvement of many Memphis business leaders and their continued collaboration with Fogelman College,” said Wilson. “We are so blessed to have these men and women come speak with us. The opportunity to network and be advised by such an outstanding group of speakers is a rare opportunity. Additionally, I feel lucky to be in a program and a college that is so invested in the betterment of its students’ lives.”
MICHAEL W. COOK, founder and CEO of SouthernSun Asset Management firm, and his wife Jennifer committed a generous $1 million pledge toward the development and operation of the new, state-of-the-art finance trading lab in the Fogelman College of Business and Economics (FCBE). Included in this agreement was a $500,000 matching pledge that brought the total endowment to $1.5 million.

The new, eponymously named Cook Analytics & Trading Lab (otherwise known as The Cook Lab) is located on the highly-trafficked first floor of FCBE. The Cook Lab mimics a Wall Street trading firm. It is equipped with glass walls, real-time tickers and, most important, twelve Bloomberg terminals. These analytical terminals provide accurate, real-time financial data and are heavily utilized in most professional financial firms. Now FCBE students have the opportunity...
to run simulations with actual data and observe how their decisions could have an impact on the market.

The Cook Trading Lab in FCBE offers innovative tools to help supplement traditional classroom teaching. It affords business students and faculty the resources to stay on the cusp of an ever-growing industry. The lab is a cutting-edge technology and data center that provides the opportunity for students to experience pragmatic, hands-on learning in an academic environment. The purpose is to ultimately prepare students with a more complete academic experience in order to become competent and confident finance professionals.

“Our goal at Fogelman College is to reduce the gap between what is taught in the classroom and what actually happens in a professional environment,” said Dr. Rajiv Grover, dean of Fogelman College. “The Cook Trading Lab will help us achieve this goal by allowing students to work real-world scenarios with timely and accurate market data. It will be an outstanding resource for the college and the community.”

The Cook Lab is an excellent training and learning facility to recruit top-notch students and faculty. The lab encourages faculty members to teach current and relevant material. Simultaneously, application classes will better engage students by giving them a taste of real-world business practices.

Stock Portolio Management and Financial Modeling are two of the courses that are taught in The Cook Lab. The Cook Lab is accessible for other classes as well.

“It won’t be limited only to business and finance majors,” Grover said. “Courses in various majors such as accounting, supply chain management, economics, and international business will be granted access to The Lab and will benefit from the resources provided. It will serve as an excellent academic research center for faculty and graduate students.”

Furthermore, negotiations with Oxford Analytica (OXAN) regarding an exclusive partnership with The Cook Analytics & Trading Lab in the FCBE have been completed with an initial term of three years. OXAN is a leading global analysis and advisory firm based in Oxford, England, that draws on a worldwide network of experts to advise its clients on their strategy and performance.

This new resource puts the University of Memphis among a select group of universities worldwide that have access to this unique, cutting-edge educational tool.

“Everyone at the table agrees that this partnership offers a tremendous upside for all parties and, most importantly, our U of M students,” said Michael Cook. “Resources like OXAN help move FCBE to the next level.”

Soon after Michael Cook was inducted as Fogelman College’s 13th Investor in Excellence, FCBE hosted a grand opening ceremony for The Cook Lab. The ceremony was held at the college in the first floor lobby, directly next to The Cook Lab.

The Investors in Excellence is the most elite group of Fogelman College supporters. They are awarded this honor based on their tremendous influence on increasing the business school’s enrollment, their implementation of dynamic new programs, and their expansion of financial support to students and faculty by fostering mutually beneficial connections between the University and the Memphis community.
FOGELMAN COLLEGE’S GIVING TRADITION

“For many, the years at Fogelman College are the first in a lifetime of service. With a myriad of programs, students have the chance to discover unique ways of helping others. Those experiences shape lives, and even as students graduate and enter the workforce, they never forget the lessons they learned, both academically and altruistically, through their business educations. And as they climb the ladder, they inspire those on the rungs below them to do the same. This giving tradition is a philosophy and a life’s mission to be proud of.”

— Marianne Hartquist

“This school is the only one of its kind in Memphis . . . these children are so special, and it is encouraging to support a program whose entire mission is to provide opportunities for kids who otherwise would have struggled in a typical academic environment.”

— Marianne Hartquist
And it doesn’t end with students—our faculty and staff care just as deeply and have put their time where their mouth is. The Fogelman faithful are true tigers who, at their cores, are protectors. Learn how a few of our many volunteers put their paws around the community and don’t plan on letting go.

These philanthropists’ efforts are brief but true representations of the tremendous work going on across the entire college.

ANOTHER KIND OF DEVELOPMENT

Marianne Hartquist, director of development for Fogelman College, admits that she holds another educational institution close to her heart. She devotes much of her time and efforts to the Madonna Learning Center, a private school that mainly serves children with mental and physical challenges.

Hartquist originally got involved with this special organization as a favor to a friend, a parent to a mentally handicapped child. But after spending only ten minutes with the children at the Madonna Learning Center, she realized the uniqueness of its program, and she decided to devote her time and resources to furthering its mission.

“This school is the only one of its kind in Memphis,” said Hartquist. “These children are so special, and it is encouraging to support a program whose entire mission is to provide opportunities for kids who otherwise would have struggled in a typical academic environment.”

Beyond participating in monthly meetings with the center’s board, Hartquist also helps at events, including the annual Christmas program.

“The enthusiasm of these children is simply infectious,” said Hartquist. “Being around them has taught me to never underestimate what people are capable of doing and to appreciate this concept in my own life.”

HE’S BEEN THERE

Senior accounting student James Miller has a gift for empathy as well as numbers. Helping to launch a local chapter of Volunteer Income Tax Assistance (VITA), he had a dream not only of providing tax returns for free, but also of providing hope.

“Many families go to tax companies that charge them around $500 a session for financial guidance; and, often, they leave nearly empty-handed,” he said.

According to Miller, many times he has been able to prepare a return that resulted in $5,000–$6,000 coming back to a family of limited means.

This hits home for Miller because, as a single parent, he’s known what it’s like to need every dollar just to afford the necessities.

“A refund may decide whether these parents can buy new clothes for their kids or better food to eat,” said Miller. “It literally can make all the difference in the world.”

But Miller doesn’t only want to put money in the pockets of the poor. Instead, he offers them a richer future. As part of the Peer Power Foundation, he regularly mentors and tutors underprivileged students at East High School.

Miller doesn’t shy away from revealing his own experience of becoming a teenage father. In fact, doing so often helps him relate to other kids experiencing the same scenario.

Additionally, he plans on taking these struggling high school students to visit the Fogelman College in order to see firsthand the possibilities a good education provides.

“THROUGH MY EXPERIENCE AT FOGELMAN COLLEGE, I REALIZED THAT A STRONG EDUCATION IS THE KEY TO A BETTER LIFE. I WANT TO SHOW OTHERS THAT THESE OPPORTUNITIES ARE AVAILABLE TO THEM AS WELL.”

— JAMES MILLER
“I once thought accounting was just about bookkeeping,” he said. “But, through my experience at Fogelman College, I realized that a strong education is the key to a better life. I want to show others that these opportunities are available to them as well.”

MR. ENERGY

Benjamin Daniel, an undergraduate marketing major, has been making a difference as part of the national board of Up 'Til Dawn, a student-run organization devoted to St. Jude Children’s Research Hospital.

St. Jude’s mission is to advance cures and means of prevention for catastrophic pediatric diseases through research and treatment. It is a hospital that operates on the foundation that no child is ever denied treatment based on race, religion, or a family’s inability to pay.

Under Daniel’s team’s leadership, Up ‘Til Dawn has helped set service goals and fundraising criteria for every school with a chapter throughout the entire country.

But in addition to furthering this service organization’s goals across the U.S., Daniel is actively devoted to furthering the mission on the University of Memphis campus as well. He serves as the emcee of ceremonies for the local chapter, relishing his chance to host events.

“I love to hype up the crowd to raise awareness for this amazing cause,” said Daniel.

Over the past two years his chapter has raised over $100,000, so it has decided to extend its goal to $200,000. He said his chapter plans to reach its lofty goal through silent auctions, car washes, and student rallies where the top fundraisers will shave their heads. Daniel said his participation is partly inspired by his grandfather’s passing away three years ago from cancer.

“It was hard losing someone elderly, but imagine losing a child to cancer,” he said. “People ask if it’s a burden to commit your time when you’re trying to graduate. Raising money isn’t a burden—cancer is a burden.”

A VOICE AGAINST VIOLENCE

Carol Danehower, an associate professor in the Department of Management, uses her work with the Memphis Area Women’s Council and the Tennessee Economic Council on Women to raise awareness for a subject that too often is ignored—domestic violence.

“With Deborah Clubb, executive director of the Memphis Area Women’s Council, I developed a portfolio of training materials to educate employers on the impact that domestic violence has on their business and to provide them with tools to manage employee-victims and the resulting work situations compassionately and effectively,” she said.

Over the years, Dr. Danehower has actively participated in hearings across the state on the economic impact of violence against women, specifically domestic violence and sex trafficking. She also organized and chaired the Northwest Tennessee Development District hearing in Gibson County.

Through active research, Dr. Dane-
hower learned firsthand about the devastation domestic violence causes in Memphis, Shelby County, and in rural areas of West Tennessee. Her goal is to find a peaceful and effective way to reduce these vicious acts.

AN ECONOMIC APPROACH

As director of the Center for Economic Education, a nonprofit program of Fogelman College, Dr. Douglas Campbell has a chance to change the way we look at money through teaching teachers. “My goal is to elevate the level of economics and financial literacy within the local community,” said Dr. Campbell, FCBE professor of economics. “I help to train teachers in these critical areas. They are then able to disseminate this information through their lesson plans. On average, we instruct one hundred teachers per year, and they each have approximately 180 students. This allows us to make an exponential difference.”

According to Dr. Campbell, kids are generally interested in economics because many are naturally fascinated by what money can buy. “But we go big picture with them—a lot of it is about making good decisions,” he added. Furthermore, Dr. Campbell realizes that many of these high school teachers did not necessarily choose to teach economics as their primary subject. “Sometimes high school teachers are drafted into this field by need,” he said. “I love providing someone with tools to help them go from being obligated to teach to being motivated to teach!”

“MY GOAL IS TO ELEVATE THE LEVEL OF ECONOMICS AND FINANCIAL LITERACY WITHIN THE LOCAL COMMUNITY... I HELP TO TRAIN TEACHERS IN THESE CRITICAL AREAS. THEY ARE THEN ABLE TO DISSEMINATE THIS INFORMATION THROUGH THEIR LESSON PLANS.” — DR. DOUGLAS CAMPBELL
ADVANCING THE CAUSE

Parker Woodroof, a Ph.D. candidate in the Department of Marketing, works for Advance Memphis. This organization’s mission is to serve adults in the Cleaborn/Foote community by helping empower residents to acquire knowledge, resources, and skills to become economically self-sufficient.

“This goal is manifested by residents going through the Advance program to obtain their GEDs. Advance Memphis then serves as a temp agency, finding these graduates sustainable jobs,” said Woodroof.

Additionally, Woodruff has helped establish a relationship between Advance Memphis and the NBA’s Memphis Grizzlies, and they are slated to discuss a potential cause marketing campaign.

“Advance Memphis’ mission deals directly with the heart of reconciliation and restoration in the Memphis community, and I’m so thankful that I can be a part of it,” he said. “My aim was to get the cause the exposure it needed so that the model could be used as a benchmark.”

BIKING FOR BREAKFAST

Many students rightfully sleep in on Saturday after a hard week of hitting the books. But Sherita Donald prefers exercise—and making breakfast burritos. Volunteering with the Urban Bicycle Food Ministry, she participates in biweekly Saturday morning bike rides. On those mornings you can find her flying through downtown wearing a backpack loaded with burritos and care packages.

“The most rewarding part of my volunteer work is to be able to meet others in need on their turf, to call them by name, and to identify with their struggles,” Donald said. “Riding a bike to bring care packages is less intimidating than giving out food from a car or a soup kitchen. This model allows us to reach a great deal of people that we might not be able to otherwise serve.”

Donald even used her spring break last year to further her mission of helping others. “I was a part of a group of about twelve students and faculty members who traveled to three different states … to volunteer in places of both high need and great potential,” she said. “It was on that trip (for Students Advocating Service) that I decided I wanted to devote my life to helping people see their potential and teach them tangible ways to change the things they have control over in their lives.”

It seems it’s the world that caught a break that spring.

MANY HATS

Undergraduate accounting major Courtney Locke must like variety because, she says, being a part of Service on Saturday can take you in almost any direction.

“ADVANCE MEMPHIS’ MISSION DEALS DIRECTLY WITH THE HEART OF RECONCILIATION AND RESTORATION IN THE MEMPHIS COMMUNITY, AND I’M SO THANKFUL THAT I CAN BE A PART OF IT. MY AIM WAS TO GET THE CAUSE THE EXPOSURE NEEDED SO THAT THE MODEL COULD BE USED AS A BENCHMARK.”

— PARKER WOODRUFF
Service on Saturday is a weekly program that provides students with a variety of community service opportunities to choose from.

Tutoring, feeding the homeless, and building houses with Habitat for Humanity are only a few of the service opportunities available through this program.

“I relish the fact that I have the chance to participate with so many different service projects,” said Locke. “I feel like I have a unique opportunity to help all different types of people throughout the community, not just one specific group.”

She’s had many positive experiences, but she remembers most fondly her involvement with a special project at the Memphis Botanic Garden.

“About fifteen students were in my group, and we went to the Memphis Botanic Gardens,” she recalls. “We were told we would be working in the gardens; however, when we got there we ended up at a Halloween Festival for underprivileged children and their families. We dressed up in costumes and participated in entertainment activities for the children. It felt more like a fun afternoon than a service project.”

OWNING OPPORTUNITY

For the Second Generation Minority Business Entrepreneurship Academy, a hope was that Fogelman College could tap leaders to elevate the event. That meant Dean Rajiv Grover was tasked with choosing doctoral students to present material on specific minority consumer segments. Finance doctoral student Frank SanPietro was among them.

“This program hosts high school students from throughout the Memphis area—students apply and, if accepted, each receives a $1,000 scholarship,” he explained. “During the academy they participate in exercises and training by the members of the Memphis Minority Business Council and invited speakers. The goal of the academy is for the students to develop and ‘pitch’ a business idea to a group of executives.”

SanPietro presented information on the Hispanic/Latino Consumer Market to the group, along with offering general insights about finance and financial management.

Clearly, his performance didn’t go unnoticed. Asked to return the next year, SanPietro found himself as the sole presenter for that session of the academy.

“Given my ethnic background/heritage,” said SanPietro, “it was very gratifying for me to present to this diverse group of young students and let them know that, while money may be green, your customers will come in all different colors and from different cultures and traditions.”

LOSS AND GAIN

Undergraduate marketing student Kait Redick knows about loss. By the age of twenty, she’d already seen five family members pass away, an experience anyone could find difficult to cope with.

Her support? Camp Good Grief, a program dedicated to helping children mourn. Once an attendee of the summer camp, she is now a “buddy” (someone assigned to campers who uses her experience to help others heal).

“Unless you have personally experienced these kinds of tragedies, it’s very hard for peers to assist a child who’s lost someone,” she said. “I remember times when I was holding back tears in the middle of school, feeling like I had no one to talk to. These children need help so they can get these overwhelming emotions out in constructive ways and not explode all at once. They need to be told that there isn’t anything wrong with feeling sad, that it’s okay.”

In addition to this passion, Redick also finds time to serve as president of the university’s Habitat for Humanity chapter.
In today’s workplace, internships are quickly becoming the new entry-level jobs. Internships provide a win-win-win opportunity for the student, the employer, and the Fogelman College of Business and Economics. However, for internships to be productive for employers, it is important that students recognize that critical preparation is needed for this career learning experience. Through the Complete Professional Program, FCBE majors are able to find valuable career development opportunities that yield a polished image as well as critical career connections.

Beginning in 2010 the Complete Professional Program in the Fogelman College of Business and Economics introduced a multitier career preparatory program that included Professionalism First!, a program hosted by First Tennessee Bank; Dining Etiquette; Fogelman Fit; Fogelman Feeds; and Toastmasters. As students moved through this program, the need for more programs was evident.
“We wanted to be sure that our students didn’t stop their learning process once they completed the initial program modules,” said Dr. Kathy Tuberville, director of the Avron B. Fogelman Professional Development Center.

In the past year the Complete Professional Program has been enhanced to offer students more opportunities for development and engagement with employers.

“It’s important that students meet employers and learn in an employer-driven environment,” said Dean Rajiv Grover.

Building on that concept, major-specific programs were developed to provide a focused career-development approach. The first program developed was Accounting Careers of Tomorrow (ACT) in conjunction with a local accounting firm, Reynolds Bone & Griesbeck (RBG). This six-hour training module provides a unique training experience for a small group of twenty-five students as the three-session program is hosted at RBG’s headquarters. Through the program accounting firms, accounting faculty, and corporate accountants are involved in mock interviews, ethics awareness training, professional association opportunities, and a focused career panel.

Brandon Allen, a recent participant of ACT and co-chair of the CPP Student Advisory Board said, “My participation with ACT was truly an eye-opening experience. To be able to sit down with different types of accountants and ask about their work lives and how they reached their dreams was invaluable.”

“We were delighted to partner with the Fogelman College for the development of the ACT program. It has become a regular event for our firm, and we take pride in helping future accountants prepare for their careers,” said Leslie Bouldin, COO of RBG and the liaison with the ACT program.

Success breeds success! The ACT program had such strong student response that a comparable model was developed for finance majors entitled Futures in Finance. Northwestern Mutual is the employee host for this program.

Jim Meeks, managing partner of Northwestern Mutual, said, “We believe that helping future finance leaders helps to make our industry stronger in the Memphis area.”

“Futures in Finance allowed me to look at this industry through the eyes of established professionals. The opportunity to listen to personal accounts of lessons learned and to ask questions is one of the greatest tools a student can have when trying to decide on a career path,” said Greg Snook, senior finance major at FCBE and co-chair of the CPP Student Advisory Board. “The program is by far one of the best experiences students majoring in finance can take part in while at the Fogelman College of Business and Economics.”

Another program, Moving into Management, was developed with the leadership of Cummins of the Mid-South, CB Richard Ellis Memphis, and the City of Memphis HR division. Employer host CB Richard Ellis Memphis not only hosts the focus group of students, but also provides a networking session with its executives as a concluding module.

“CB Richard Ellis Memphis recognizes the talent here in Memphis, and we are proud to be a part of helping the next generation of leaders succeed. Working with Cummins of the Mid-South and the City of Memphis was an exciting way to help these students learn about diverse career paths for their futures,” said Mary Sharp, COO of CB Richard Ellis Memphis.

The newest student-focused program is TCB, Technology Careers in Business, which targets MIS majors. Jointly sponsored by Sedgwick Claims Management, Inc., Methodist Healthcare, and First
Tennessee Bank, MIS students have the opportunity to learn the varied technology needs of these diverse areas.

“Preparing the next generation to take their place in the workforce is important to Sedgwick, and we value playing a part in the development of these young IT leaders,” said Tracie Montgomery, talent acquisition and diversity director at Sedgwick CMS.

“First Tennessee believes in helping college students and developing our next generation of leaders. TCB is a great opportunity for us to share our career experiences with students so they can find the path in information technology that’s right for them,” says Bruce Livesay, CIO.

Partners with Methodist Le Bonheur Healthcare also endorsed the value of their participation in the TCB program.

“The healthcare market is ever-changing its application of technology. Tomorrow’s IT leaders are critical to our operations, and we value having this connection with Fogelman MIS majors,” said Gene Fernandez, chief technology officer of Methodist Le Bonheur Healthcare.

“Our participation in the TCB program allows us to get a glimpse of the information technology talent here in Memphis while the students learn more about the dynamics of the healthcare workplace,” said Cynthia Davis, VP of Ambulatory IT Services at Methodist.

Through this program, students networked with IT professionals, gained valuable interview skills, and learned career path strategies from industry leaders.

Additional FCBE programs such as Women In Action and Against All Odds broaden the development options of students. Women In Action brings female professionals together with future students to share career success stories as well as work-life balance strategies. Speakers for this series have included Summer Owen, author and professional speaker; Shelley Baur, communications specialist and author; Amy Weirich, district attorney general; and Trish Holliday, chief learning officer for Governor Bill Haslam.

Against All Odds is a series that brings a different focus of motivational and emotional health. Speakers including Bill Courtney, Drew Bailey, Tracie Montgomery, Miguel Aviles, Matthew Thornton, and Elliot Perry addressed potential obstacles that can prevent students from pursuing their career potential.

Through this series, “I learned how to not only value my career potential, but to recognize that I had to continue to pursue my future regardless of obstacles that often occur in college life,” said Greg Snook.

Snook is a veteran, returning to college after a four-year military experience, including a year in Afghanistan: “I really thought college was just something I had to check off my list, but I realized through all of the programs offered by the Complete Professional Program that this experience was so much more. My involvement with the CPP made me hungry to network with employers and develop my skills to my full potential.” Since his participation in the CPP, Snook has had four internship offers and has participated in two internships with Cummins and Raymond James.

MEASURING SUCCESS

Is the program working? The best measurement is student participation and evaluation.

“Students share weekly how much they value what we are providing them—regardless of whether they are traditional, nontraditional, local, or international students,” said Dr. Tuberville. “Their sincerity is both amazing and rewarding—it’s what keeps our program growing and developing to meet their needs.”

Each semester over 2,000 students participate in the diverse programs offered by the Avron B. Fogelman Professional Development Center. Internship place-
ments are on the rise, and now students are experiencing multiple internships prior to graduation. The testimonials from students are proof that today’s college students find the programming offered here not only a value-added element to their college experience but a much needed component to prepare for today’s competitive job market.

If your organization would like to be a part of the Complete Professional Program, please contact Dr. Kathy Tuberville at KTuberville@memphis.edu.

STUDENT TESTIMONIALS

“The Complete Professional Program has truly shaped who I am both as a business student and as an individual. From learning dining etiquette to serving in our Fogelman Feeds program, I have developed the soft skills that so many businesses look for in well-rounded, young professionals. I am grateful for the opportunity to have participated in this program that provides invaluable tools for our future success.”  Melanie Sutton, School of Accountancy senior

“Because of the FCBE CPP, I’ve acquired career skill sets that extend beyond the classroom. The CPP’s portfolio of career readiness, mentorship, and community opportunities are invaluable. The program helped position me to graduate with one year of public accounting experience as well as a job offer with Deloitte.” Tamika Benton, MS in Accountancy

“The Complete Professional Program has impacted my life both professionally and personally. It has given me a boost of confidence and self-assurance that I am, in fact, the outstanding candidate that employers are looking for. I’m grateful for the programs, initiatives, and the encouraging support that helped to mold and cultivate me into a complete professional!” Warren Ransom, School of Accountancy senior

“The Complete Professionalism Program helped a great deal in refining my skills as a businessman. I came into the Fogelman College of Business and Economics with nothing but ambition and a desire to learn. As such, I took part in almost all of the programs offered through the CPP. These programs taught me what I couldn’t learn from lectures and textbooks. I have gained real-life skills from leaders in the local industry, including the ability to professionally network. The program helped transition me from an aimless high school graduate into a confident businessman, ready to take my industry by the horns. If I had to summarize what the program could do for the students of the college, I would say that it bridges the gap between learning the principles of business academically and understanding how to operate successfully in the industry of your choice.” Jonathan Paul, Finance senior

“While I have only been in Toastmasters for a brief time, it has influenced me greatly. By attending meetings, I have strengthened my awareness of what it takes to become an excellent public speaker. Through this group, I plan to reach my goal of becoming a proficient public speaker.” James Miller, School of Accountancy senior

“Participation in The Complete Professional Program allowed me to maximize the value of my business degree. It equipped me with skills that are not taught in the classroom but are necessary to succeed in the business world.” Michael McCaffrey, Marketing senior

“The Complete Professional Program helped me improve many skills, ranging from the way I communicate to the proper dining etiquette. Throughout my internships I discovered that these newly-developed skills were, in fact, essential. I am now ready to finish college and start a new journey in my life as a full-time employee.” Maria Paucarcaja, International Business senior
School of Accountancy

At the University of Memphis we focus on important professional abilities essential to the future success of our graduates by encouraging them to learn essential skills such as teamwork, listening, communicating (by both speaking and writing), synthesis, evaluation, and critical thinking. To achieve our goals, the School of Accountancy plans, monitors, and assesses its programs. The BS in Accounting is a four-year degree program that prepares students to enter the accounting profession or to enroll in our MS Accounting program. Students explore all aspects of the practice of accounting including financial accounting, management accounting, accounting information.
DEPARTMENT UPDATES

systems, taxation, and auditing. The School of Accountancy is separately accredited by the AACSB, making it one of a relative few such schools in the country to achieve this designation. It is also the largest department in FCBE in terms of students enrolled and number of graduates.

We engaged in a variety of activities and programs during 2014 to promote professional development and community service among our students. Accounting Careers for Tomorrow (ACT) is a model program we conducted to upgrade the professional development of graduates to better prepare them to acquire positions in the field. This effort represents a partnership between the Avron B. Fogelman Professional Development Center and Reynolds, Bone & Griesbeck, a local CPA firm. This limited-enrollment program is offered during the fall and spring semesters. It features School of Accountancy Advisory Board members and other business professionals engaging with students in activities to provide a social network for accounting majors. If ACT continues to be a highly successful program, other departments in the college will emulate it. On the community service side, Beta Alpha Psi, the accounting honorary society, participated in a number of regional and national events including the Volunteer Income Tax Assistance (VITA) program that prepares income tax returns for low-income individuals and families free of charge. More than forty students participated in the training this year with the intention that thousands of dollars otherwise spent on out-of-state tax preparation services would stay in the Memphis community.

A number of our students were beneficiaries of internships and scholarships. Nineteen individuals successfully completed accounting internships during the fall semester. Internships included a variety of employers such as FedEx, C B Richard Ellis, CBIZ, Methodist Healthcare, Watkins Uiberall, International Paper, The Madison Group, and Thomas & Co. CPAs. Twenty students are currently participating in internships this spring. Accounting majors were awarded eight scholarships from the Memphis chapter of the TSCPA. These scholarships are competitive among local colleges and universities, and this spring the School of Accountancy received more scholarships than during past years. Also, Porschia Nkansa won the $10,000 Michael J. Barrett Doctoral Dissertation Award to support her dissertation.

“WE ENGAGED IN A VARIETY OF ACTIVITIES AND PROGRAMS DURING 2014 TO PROMOTE PROFESSIONAL DEVELOPMENT AND COMMUNITY SERVICE AMONG OUR STUDENTS.”

– DR. KENTON WALKER

The MS program in accountancy, with Dr. David Spiceland serving as advisor, continues to grow with more than one hundred students currently enrolled. Nearly 100 percent of these students are placed prior to graduation. Contributing significantly to the success and growth of the program is the CPA review program offered each spring. Drs. John Malloy, James Lukawitz, and Charlene Spiceland are participating in CPA review sessions with students this spring. The first-time pass rate for the CPA exam continues to improve, averaging over 45 percent.

Accounting faculty had some notable publications this year. Professor Charles Bailey’s paper, “Psychopathy, Academic Accountants’ Attitudes towards Unethical Research Practices, and Publication Success,” was accepted for publication in The Accounting Review. Dr. Charlene Spiceland and Dr. David Spiceland, professors in the School of Accountancy, and Dr. Sandy Schaeffer of the MIS department wrote an article titled “Using a Course Redesign to Address Retention and Performance Issues in Introductory Accounting” that was accepted for publication in the Journal of Accounting Education. Dr. Zabihollah Rezaee, Thompson-Hill Chair of Excellence and professor of accountancy, visited several universities in Asia in December where he conducted research workshops for faculty and Ph.D. students on topics relating to corporate governance, professional ethics, and business sustainability. He also published a paper, “Voluntary Disclosure of Reasons for Auditor Changes and the Capital Market Reaction to Information Disclosure,” in the highly-rated journal Research in Accounting Regulation. Professors Malloy and Langstraat, with doctoral student James Plecnik, published “Major Developments in Cost Segregation” in The Tax Advisor.

Dr. Bailey was named editor of The Journal of Forensic Accounting Research, a new journal published by the American Accounting Association, the primary organization for accounting academics. Dr. Charlene Spiceland served as the 2014 American Accounting Association Teaching and Learning Section Coordinator. Dr. Spiceland also has been appointed chair of the Law Committee of the Tennessee State Board of Accountancy on which she serves. It is particularly noteworthy for a professor to serve as a state board of accountant member, and we are fortunate to have representation on this important body.

The School of Accountancy Advisory Board, chaired by Greg Barnes from
KPMG, provides an inside perspective on the issues facing accounting practice today. The board helps the school determine specific skills students need and how to modify the program in response. Globalization is transforming world views, culture, business, and the accounting profession. The board is very active and provides guidance and support to all areas of the School of Accountancy including academic programs, student professional development, student placement, and professional recruiting.

Two new faculty members joined the school last fall. Dr. Kenton Walker came as director after over twenty years at the University of Wyoming, the last four of which he served as department chair. Previously, Dr. Walker worked for over a decade as a corporate accountant at the Coors Brewing Company, Golden, Colorado, and also as a consultant for Deloitte Touche Tohmatsu, Int. in New Zealand. Joshua Coyne also joined the school last fall as an assistant professor after completing his Ph.D. at the University of North Carolina at Chapel Hill. Joshua also holds a bachelor’s degree in accounting and a master’s of taxation from Brigham Young University. He works primarily in accounting systems and taxation.

With the added faculty and the hard work from our students and staff last year, we expect 2015 to be even better.

Dr. Kenton Walker, director
kbwalker@memphis.edu

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DEPARTMENT OF ECONOMICS

The Department of Economics is committed to excellence in both the study and teaching of economics. The department has developed a research focus in applied economics, particularly on public policy. Our areas of strength are in empirical microeconomics—especially health economics and labor economics—and empirical macroeconomics. We are proud to publish regularly in major academic economic journals throughout the year.

Dr. Joaquin Lopez, a new assistant professor, recently finished his Ph.D. at the University of Chicago where he studied under Nobel laureate Robert Lucas. Also, new Assistant Professor Dr. Jamin Speer recently graduated from Yale where he was a student of the well-known labor economist Joseph Altonji. Both colleagues are doing excellent research and are great additions to the department.

The department offers two undergraduate majors, a BS through FCBE and a BA through the College of Arts & Sciences. Last fall we had 215 majors, up from 190 the year before. This growth is partly due to the fact that economics is one of the best majors for entry into a wide range of careers and graduate programs. Along with degrees in engineering and computer science, economics is one of the most lucrative majors. Our undergraduate majors go on to successful careers in business or government and often pursue graduate education in law, business, economics, finance, statistics, or public policy. For example, one student just recently finished law school at Harvard and is starting work with McKinsey; another graduate has started with BP as an economist on the trading floor in Chicago. Two others are forging careers in the public
Our graduate students pursue careers in academia, government, and the private sector. One of our master's students recently started a Ph.D. program at Vanderbilt where he is the recipient of a lucrative scholarship. Another has begun a Ph.D. program at the University of Colorado, Boulder, and has been awarded a generous graduate assistantship, while still another is a researcher at the Centers for Disease Control and Prevention. One of our former students is now completing a Ph.D. at Northwestern University, and another recently graduated with a Ph.D. from the University of Houston. Other Ph.D. graduates are professors at Xavier University, Clarkson University, Simon Frazier University, and Georgia Tech.

Our faculty also has been active over the last year. Dr. Douglas Campbell is an exceptionally effective teacher who also does great work as director of the Center of Economic Education. In the spring he was honored with the University’s Distinguished Teaching Award. Dr. Campbell was named a winner of the SPARK Award for his work as an educator. The SPARK award program is jointly produced by WKNO-TV, the Lipscomb Pitts Breakfast Club (LPBC), Media Source, and The Rotary Club of Memphis. It is designed to honor individuals and organizations that are igniting change and making a difference in the community.

Dr. Cyril Chang, director of the Center for Health Services Research, was recently awarded a grant from the University of Tennessee Health Science Center. He will be studying the economic feasibility and impacts of the medical school’s new Campus Master Plan.

Dr. David Kemme, Chair of Excellence in International Economics, is a distinguished expert on transition economies. In November he presented a paper at an impressive conference in Warsaw, Poland. His presentation, “Polish Anniversaries: 25 Years of Transformation – 15 Years in NATO – 10 Years in the EU,” addressed the challenges of creating new institutions for building a market economy.

In the last three years faculty members have published in the *Journal of Law & Economics*, the *B.E. Journal of Economics & Policy*, the *Journal of Human Resources*, the *Journal of Economic Behavior & Organization*, the *American Economic Review Papers & Proceedings, Economic Inquiry, Applied Economics, Economics Letters, Economics of Education Review, Health Economics, the Journal of Development Economics, the Journal of Banking & Finance, and the Southern Economic Journal*. In addition, two members of the faculty have papers forthcoming in the *Journal of Labor Economics* and in the *Journal of Mathematical Economics*

We appreciate all the hard work from our students and faculty.

**Dr. Bill Smith, CHAIR**

wsmith@memphis.edu

★★★★★★

**DEPARTMENT OF FINANCE, INSURANCE, AND REAL ESTATE**

The Department of Finance, Insurance, and Real Estate (FIR) is especially honored by the developments within the past year. The state-of-the-art Cook Analytics & Trading Lab began holding classes. The Cook Analytics & Trading Lab offers financial technology and databases, ushering in a paradigm shift in student learning and skill development in which students learn theoretical concepts and can immediately apply them to real-world financial data analysis and trades. This cutting-edge educational experience offers involvement with twelve Bloomberg terminals, Oxford Analytica Daily Brief, and real-time tickers that mimic a Wall Street trading firm, all of which will help students excel in the highly competitive job market.

With the Cook Lab students are given the opportunity to acquire basic Bloomberg proficiency and receive the “Acknowledgement of Completion” certificate from Bloomberg after completion of the program specifying the basic skills learned through the lab. These certifications will help students be more competitive in the market. Professors Sandra Mortal and Ben Chen have Bloomberg certification and will help finance students to obtain the same accreditations. Another exciting development is a new general education elective (FIR 1220) that will be offered in the fall by finance faculty. This Personal Financial Management course will teach students how to obtain a lifetime of personal financial stability.

Many of our doctoral students presented papers and received awards at major national and international conferences: third-year Ph.D. student Xiaohu Deng was recently awarded the competitive American Finance Association travel grant; Vivek Sharma presented at the Northern Finance Association Conference; and Evgeny Radetskiy published...
in the Journal of Real Estate Research. FIR also placed alumni Evgeny Radetskiy at La Salle University in Philadelphia, Ahmed Elnahas at Eastern Kentucky University, and Mohamed Mekhaimer 2014 at Clarkson University as assistant professors of finance. They also had job offers from St. Francis Xavier University in Nova Scotia, Canada, and Hawaii Pacific University in Honolulu.

Kelly Bostain, Kaitlyn Grant, and Joseph Tagueon, finance students, were awarded the Memphis Chapter of Lambda Alpha International scholarship. Visiting assistant professor Dr. Steve Jordan led students to Nashville for The TVA Investment Challenge Conference, which allowed students to gain experience managing an investment portfolio while competing against other universities.

Mr. Leslie Mathis continues to work with students to organize professional development activities for the local chapter of the Financial Management Association, and Dr. Mark Sunderman has continued to work closely with students of the Lambda Alpha Real Estate Student Organization.

Interim chairman of the Department and George Johnson Professor of FCBE, Dr. Pankaj (PK) Jain has joined the Decision Sciences Journal (DSJ) as eminent area editor for finance. He also serves as an associate editor of the Financial Review.

Dr. Ronald Spahr, professor of finance, and Dr. Mark Sunderman, Chair of Excellence and professor of finance, received the Best Paper Award from the American Real Estate Academy in the category of “Real Estate Valuation” for their paper entitled “The Impact of Default and Foreclosure on Housing Values.” Dr. Sunderman also received the award for Best Paper at the 6th Annual International Conference on Excellence in Research and Education (CERE-2014) held in India.

Dr. Thomas McInish, professor of FIR and the holder of the Chair of Excellence, published his article “Trading Rules, Competition for Order Flow and Market Fragmentation” in the Journal of Financial Economics, a leading academic journal in the world of finance.

Dr. PK Jain presented his research on the speed of high-frequency trading (HFT) at the U.S. Commodity Futures Trading Commission (CFTC), the U.S. Securities and Exchange Commission (SEC), and the Western Finance Association (WFA). His coauthors also presented the paper at the Swiss Society for Financial Market Research (SGF) in Switzerland, the Financial Intermediation Research Society (FIRS) in Canada, and the BlackRock Inc. conference in California.

On behalf of FCBE, Dr. Mark Sunderman obtained a gift-in-kind of ARGUS Enterprise 10 software for use in our real estate classes. The gift was valued at over $1 million in commercial markets. ARGUS Enterprise is a widely used asset and portfolio management platform that allows the maximization of performance and profitability using current investment tools. This exposure and skill helps enhance job opportunities for FIR students.

Prof. Sandra Mortal successfully applied for a grant to facilitate university-wide student access to Wharton Research Data Services (WRDS), a comprehensive economic and financial data management system and extremely user-friendly software that significantly enriches the skill sets of students and prepares them for analytical jobs. She also negotiated access to SEC Analytics Suite with new daily SEC Sentiment and Readability Data positioned for broad business usage from due diligence and forensic accounting to disclosure research and investment management.
After a highly successful seminar series in 2014, FIR has already lined up three high-profile speakers for the 2015 seminars series: Craig Lewis, Matt Ringenberg, and Shmuel Baruch. Craig Lewis will also talk to the CFA community in Memphis. Professor Lewis is the former chief economist at the SEC and is currently the Madison S. Wigginton Professor of Finance and a professor of law at Owen Graduate School of Management and Vanderbilt Law School.

Apart from organizing the seminar series, professors Mortal, Mcinish, and Jain also partnered with financial industry participants to advance the financial knowledge and community network of our students. In 2015 the Cook Lab will profile several guest speakers including Mr. Jeff Lewis, CFA, staff director – Retirement Investments, FedEx Corporation; Mr. Michael E. Kisber, president, FTN Financial; and Mr. Stephen K. Valadié, CFA, SVP, international markets manager at FTN Financial.

FIR recruited Sabatino (Dino) Silveri, Ph.D. from Arizona State University as assistant professor. His experience includes award-winning teacher, research analyst for a brokerage firm, and empirical corporate finance researcher nominated for best paper awards at international conferences.

In 2015 FIR aims to produce high-caliber, skilled, uniquely prepared graduates who can think independently, analytically, logically, and globally. We provide a solid foundation for an innovative educational experience that will help prepare our students and provide them with the skills necessary for a highly competitive job market.

Pankaj K. Jain, interim chair
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as the *Journal of International Management*. Dr. Fabian was reappointed to the editorial boards of *Academy of Management Review* and *Journal of Organizational Behavior*. One of her research articles won second place for a FCBE theoretical research award. She coauthored six conference presentations, which included six FCBE doctoral students among the authors. She also finished her term on the executive committee of the Managerial and Cognition Division of the Academy of Management. Her current focus involves extended program design and intra-university collaboration for entrepreneurship courses and initiatives.

Dr. Ben Kedia, CIBER grant awardee of over $10 million from the U.S. Department of Education, completed a successful year of grant work. Dr. Kedia established a Globalizing Business Schools Program focusing on international business education for faculty of Historically Black Colleges and Universities (HBCU). Twenty HBCU institutions participated in the program. Over 200 HBCU faculty members attended the globalization seminars conducted by the Memphis CIBER. In addition, eighteen HBCU faculty members participated in faculty study abroad programs. These programs are nationally recognized as a “game changer” in the world of education for the minority-serving institutions. Also, the CIBER grant was extended for another year with the final report due December 2015. Dr. Kedia also had articles published in *Journal of World Business* and *Journal of Business Research*.

Drs. Kelly Mollica and Carol Danehower published an article on domestic violence in the workplace in *Journal of Management and Marketing Research*.

Dr. Chuck Pierce serves as chair of the Department of Management and coordinator of the Mid-South Management Research Consortium (MMRC). He had an article published in *Journal of Occupational Health Psychology* and an article accepted for publication in *Journal of Applied Psychology*.

Dr. Kathy Tuberville, director of the Avron B. Fogelman Professional Development Center, received the department’s annual teaching award. She serves as the college relations chair for the Tennessee State SHRM Council and coordinates FCBE student internships. She delivered a presentation at the Tennessee State SHRM conference last year.

Dr. Peter Wright received the FCBE Teacher of the Year Award at the honors banquet in April 2014.

We are pleased to report that 2014 was a positive year for the management department’s faculty, students, and community partners, and we look forward to the year ahead.

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**Dr. Charles A. (Chuck) Pierce**, CHAIR
capierce@memphis.edu

**DEPARTMENT OF MANAGEMENT INFORMATION SYSTEMS**

The Management Information Systems (MIS) Department is very proud of the accomplishments of our students who have experienced good internships and job placements at both undergraduate and graduate levels this past year. Students continue to excel at the national level with recognition for the AMIS student chapter’s efforts in the area of professional development, careers in MIS, community service, fundraising, and membership.

Faculty members also have been highly productive in contributing publications to top-rated professional journals. The list of faculty publications is extensive, and there are a few notable examples.


Faculty in the MIS department received many honors and recognitions during the past year. Dr. Zhang received the prestigious FCBE George Johnson
Professorship Award in recognition of her strong teaching abilities as well as her excellent record of published research. In 2013 alone she published two articles, and her professorship earned her a college-level award that provides a $10,000 stipend in recognition of this honor.

Dr. Kettinger received a Best Paper Award at the Hawaii International Conference on System Sciences for his article titled “Late to the Game: Assessing IT Integration Risk after an Acquisition Target has been Identified.” This conference is sponsored by the IEEE Computing Society and annually attracts close to one thousand researchers from around the globe.

Dr. Brian Janz, also our FedEx Institute of Technology Innovator in Residence, received the 2014 Society of Information Management (SIM) Best Paper Award for a paper entitled “Re-Visioning IT for Value: The Value Stream Initiative at Buckman.” The award was presented at the 2014 SIMposium and was coauthored with Dr. Ernie Nichols in our FCBE Supply Chain Management Department; Tim Meek, CIO of Buckman; and John Oglesby, director of Corporate Systems and IT Governance at Buckman and a member of our MIS Advisory Board.

Dr. Judy Simon, professor and co-director of the Center for Information Assurance, was awarded a two-year National Science Foundation (NSF) grant last year with a long-term goal to increase the number of women employed in cyber security careers. Dr. Simon also cohosted a “Cyber Security Summit” at the FedEx Institute of Technology in October, coinciding with National Cyber Security Month. Dr. Simon has been approved as a member and academic advocate of ISACA (formerly Information Systems Auditing and Control Association), which now focuses on a wider range of topics involving business continuity.

Dr. Thomas Stafford, professor of MIS, was appointed as editor for Decision Sciences Journal (DSJ), a well-established premier research journal focused on quantitative aspects of business decision making. DSJ specifically focuses on methodological examinations of the problems facing managers in modern workplaces. Prior to assuming this role, Dr. Stafford served two complete terms as editor-in-chief for another journal, ACM Data Base for Advances in Information Systems.

Our graduating Ph.D. student Deepti Agrawal was accepted into the highly competitive Doctoral Consortium at the Association for Information Systems’ annual International Conference on Information Systems in Auckland, New Zealand. This meeting is the most prestigious gathering of academics and practitioners in our discipline and provides a forum for the sharing of the latest scientific work among the members of our field. Ms. Agrawal has also accepted a faculty position that begins in the fall at the College of Charleston.

The MIS Advisory Council, chaired by Brent Nair, CIO with the City of Memphis, provided support to the department this year in areas such as student scholarships, curriculum guidance, professional development of students, research assistance to faculty, and recognition of faculty excellence in the classroom. The department continues to depend heavily on the guidance and support of the council. The council meets in May and December for regular meetings.
with additional committee meetings held as needed. The council, under Brent’s leadership, also hosted a social hour to engage with U of M president David Rudd during February 2015. Council members meet regularly for lunch discussions relating to areas of interest. At their meetings, breakout sessions provided forums for sharing input on how to increase enrollments, build a social media presence, and move from our number 33 ranking into the top 25 percent of MIS research programs.

Technology Careers in Business (TCB) also kicked off this year with the help of Dr. Kathy Tuberville. TCB is a professional development program specifically designed for MIS majors to provide insights into various career paths and industries. This year the program visited a variety of locations and companies including First Tennessee Bank, Methodist Le Bonheur Healthcare, and Sedgwick Claims Management Services, Inc. Students covered careers in data analytics and security career paths for the future; how technology is transforming health care for patients, families, and physicians; technology in the insurance industry; and how emerging technology is creating an industry evolution. We very much appreciate the involvement and support of our industry partners in hosting these events.

Along with our certificate E-programs in Business Information Assurance, Business Project Management, and Software Testing, the MIS department will be offering a new Graduate Certificate in Business Analytics starting in the fall. To support this effort, the college’s Best Paper Awards competition. His article, “Are Your Salespeople Coachable? How Salesperson Coachability, Trait Competitiveness, and Transformational Leadership Enhance Sales Performance,” coauthored with former doctoral students Kirby Shannahan and Rachelle Shannahan, was published in the Journal of the Academy of Marketing Science. It received first place in the conceptual category. This article was also coauthored by Rachelle Shannahan, Kirby Shannahan, and William C. Moncrief.

Dr. Emin Babakus and his coauthors will be honored at the Marketing Management Association annual meeting later this year with the Donald Shawver Best Paper in Branding, Strategy & Research Award for their paper, “Positive Affectivity as a Buffer in Burnout-Turnover Intentions and Burnout-Extrarole Performance Relationships.” Dr. George Deitz, Dr. Marla Royne Stafford, and Ph.D. candidate Alex Fox, were selected as winners of the Marketing Science Institute’s Research Competition on Social Interactions and Social Media Marketing. Their $7,500 grant will go toward a multimethod research study that utilizes the department’s new Customer Neuro-Insights Research Lab. Additionally, Dr. Jeff Thieme and Dr. Marla Royne Stafford were awarded $8,000 in green fee funding from the University of Memphis to conduct their research, “Strategies for Understanding Resistance to Engaging in Sustainable Behaviors.”

Dr. Ernie Nichols and Dr. Brian Janz of the MIS Department were recipients of the 2014 Society of Information Management (SIM) Best Paper Award.
for their paper entitled “Re-Visioning IT for Value: The Value Stream Initiative at Buckman.” They received the award at the 2014 SIMposium where they also had the opportunity to present their work. This paper was coauthored with Tim Meek, CIO of Buckman, and John Oglesby, director of Corporate Systems and IT Governance at Buckman.

Students also have shown their outstanding abilities. The team of four undergraduate supply chain management majors that included Aubin Christopher, Taylor Kriha, Caleb Lies, and Blake Mitchell was named co-champion of the 2014 General Motors/Wayne State University Supply Chain Case Competition held at GM’s corporate headquarters in Detroit, Michigan, this past October. Dr. Shawn Jones and Dr. Ernie Nichols served as the team’s advisors. The FCBE team tied with Wayne State University for top honors, finishing ahead of prestigious schools including Michigan State University, which is the top-ranked SCM program in the country, according to U.S. News & World Report.

Faculty members are also publishing their research in outstanding journals. Dr. Al Bush, Dr. Dan Sherrell, Dr. George D. Deitz, and former doctoral student John Cicala published “Does Transparency Influence the Ethical Behavior of Salespeople?” in the Journal of Business Research. Another Journal of Business Research article, “How Customers Cope with Service Failure? A Study of Brand Reputation and Customer Satisfaction,” is forthcoming by Dr. Balaji Krishnan. Drs. Emin Babakus, Mehdi Amini, and former Ph.D. student Mohamad Nejad have an article titled “Success Factors in Product Seeding: The Role of Homophily” that is forthcoming in the Journal of Retailing.


We are excited that the American Marketing Association has reestablished a local chapter here in Memphis, and MSCM will be a founding sponsor. Dr. Deitz will be serving as a board member, and we look forward to getting our students involved in the professional organization.

Dr. Marla Royne Stafford, chair
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Other universities on the list include Arizona State, James Madison, Washington State, Nebraska, and Alabama. Researchers in recent years have included online-only programs in their annual report but said they included the veteran-specific rankings in recognition of the trials veterans may have faced. Veterans and service members are more likely to work and have families and may face challenges such as psychological or physical wounds that make it especially difficult to adjust to life on campus. For some of these students, online programs provide a good alternative to on-campus study.

“The Online MBA is the fastest growing MBA program in the Fogelman College of Business & Economics,” said Dr. Balaji Krishnan, director of MBA programs. “Besides the Top 25 ranking for online business programs for veterans by U.S. News & World Report, we are ranked in the Top 25 as Best Value program. We have made a significant commitment to continuously improve the quality of our online MBA program. This has resulted in us enrolling students from twenty-seven different states and a number of international students as well. We appreciate our veterans’ service to our country. We are very proud of how our faculty and staff have reached out to this very important group of students.”

All of the ranked online programs for veterans are certified for the GI Bill and participate in the VA’s Yellow Ribbon Program, two federal initiatives that reduce the cost of schooling. The institutions also were graded on their flexibility for military and veterans’ schedules and their willingness to give academic credit for military training.
The University of Memphis has become the latest university to be welcomed into the Chartered Financial Analyst® (CFA) Institute University Recognition Program. Acceptance in the CFA Institute is a prestigious honor that is due to the high level of academic excellence exhibited by the FCBE’s Department of Finance, Insurance, and Real Estate. The CFA Institute seeks to serve finance professionals with the knowledge and education necessary to succeed in a thriving marketplace, and the University Recognition Program identifies academically prestigious business schools.

**FOGELMAN COLLEGE PLACES TOP 5 IN TVA CHALLENGE**

Fogelman College placed in the top five in the Tennessee Valley Authority (TVA) Investment Challenge, finishing above Vanderbilt University and The University of Tennessee at Knoxville. Fogelman College of Business and Economics’ fifth place finishers were advised by Dr. Steven Jordan, visiting professor in the Department of Finance. The Fogelman students earned an annual return of 41.93 percent on the Memphis TVA Student Managed Fund for 2013, more than 12 percent above the annual return of the S&P 500, which is used as the challenge’s benchmark. The University of Memphis was awarded a performance bonus of $9,515 by TVA for the superior performance of their student-managed portfolio. The TVA Investment Challenge Program aims to provide a real-world learning experience to participating students in the field of portfolio management. Students are provided the opportunity to actively manage TVA funds by designing investment strategies, calling in trades, and providing performance reports to the TVA. Students also learn how to manage real money and develop practical skills useful for making stock investment decisions for potential career opportunities in the mutual or hedge fund industries.

**MARLA STAFFORD’S ARTICLE ACCEPTED FOR PUBLICATION IN JOURNAL OF THE AMERICAN ACADEMY OF CHILD AND ADOLESCENT PSYCHIATRY**

Dr. Marla Royne Stafford, Great Oaks Foundation Professor of Marketing and chair of the Department of Marketing and Supply Chain Management, had her article entitled “How Gay-Straight Alliance Groups Mitigate the Relationship between Gay-Bias Victimization and Adolescent Suicide Attempts” accepted for publication into the Journal of the American Academy of Child and Adolescent Psychiatry. The journal’s 2013 impact factor ranks it first among 117 journals in the “Pediatrics” category. The article was coauthored with Dr. Brennan Davis, associate professor of marketing at California Polytechnic University at San Luis Obispo, and Dr. Chris Pullig, associate professor of marketing and department chair at Baylor University.

In this article the relationships between victimization from being bullied, suicide, hopelessness, and the presence of a gay-straight alliance (GSA) on a school campus were examined. Data was analyzed from the California Healthy Kids Survey from 2005–2007, which utilized hierarchical modeling. It was found that gay-bias (versus non-gay-bias) victimization is meaningfully connected with the inwardly destructive behavior of attempted suicide among adolescents. It was also found that hopelessness helped explain associations between gay-bias victimization and suicide attempts and that the presence of a GSA club on a school’s campus attenuates significant connections between gay-bias victimization and suicide attempts by reducing hopelessness. The results showed that gay-bias victims are more likely than other victims to attempt suicide while also feeling more hopeless. The presence of a GSA on campus may help reduce the attempted suicides and hopelessness associated with gay-bias victimization.
THE FOLLOWING IS A COMPLETE LIST OF ALL OF OUR NOMINATED FCBE ALUMNI:

- Crandall Quinn, CFO, Dypayments America - MBA, BBA
- David Dunavant, CVO, Monogram Foods - BBA, MBA
- Steve Martin, CFO and SVP, TruckPro, LLC - BBA
- Robert Parks, CFO, Armstrong Relocation - MBA Finance
- Robert “Brian” Robinson, SEVP and CFO, Crye-Leike - BS Accounting
- Jason Lee, EVP/CFO, Orion Federal Credit Union - MBA
- Larry Pennington, VP, Boys and Girls Club - BBA Accounting
- Gary Joffe, CFO, Assisi - BBA
- Ron Walker, CFO, FedEx Credit Association - MS

Fogelman College was highly represented at the Memphis Business Journal’s 2014 CFO of the Year awards ceremony. Of the seventeen people nominated, ten were Fogelman graduates. Jason Lee was named the Top CFO of the Year in the nonprofit business category (with $6 million in annual revenues or less) and Robert “Brian” Robinson was named the winner of the private company category (with $100 million or more in annual revenues). Only four winners were named overall.

In addition, David Zettergren, an alumnus of the FCBE Masters of Accountancy program, was honored with the Lifetime Achievement Award. Zettergren is the vice president of business and finance for FCBE.

Robert “Brian” Robinson is the senior executive vice president and CFO of Crye-Leike and president of the Crye-Leike Insurance Agency. He received his bachelors of science at Fogelman College in the School of Accountancy.

Jason Lee, an alumnus of the Executive MBA Program, is the executive vice president of Orion Federal Credit Union. Lee also was recently selected to serve on the national Credit Union Advisory Council.

ACCOUNTING DOCTORAL STUDENT AWARDED KPMG FOUNDATION SCHOLARSHIP

Accounting doctoral student Makila Major was awarded a $10,000 scholarship from the KPMG Foundation, a nonprofit organization that works in partnership with business and higher education. It provides college and university students the opportunity to make a difference and to develop leadership, teamwork, and communication skills through learning, practicing, and teaching the principles of free enterprise. This scholarship is aimed at further increasing the school completion rate among African, Hispanic, and Native American doctoral students. Major was one of eleven new students chosen from hundreds of applicants nationwide to receive this award. These eleven students, in addition to thirty-nine others that have had their scholarships renewed for the 2014–2015 academic year, comprise a total of fifty fortunate students who received this prestigious reward.
FOGELMAN MBA STUDENTS DECLARED TOURNAMENT CHAMPIONS

Full-time MBA students from the Fogelman College of Business & Economics won first place in the Next Play Venture Tournament. Next Play is a national competition hosted by Davidson College in North Carolina for student-led business plans with a focus on making the sports industry more sustainable. Ten university teams from across the country participated in the competition including Duke, Wisconsin-Madison, North Carolina at Chapel Hill, Texas-Austin, and Arizona State.

After two days of pitching to panels of judges and potential investors, the Fogelman team was declared the champion of the nonprofit tournament track for its proposal to use electric motorsports as a way to provide after-school engagement and vocational training for at-risk Memphis youth. The team’s business plan focused on the triple bottom line of sustainability as a way of creating a powerful community program that would contribute to urban revitalization, improve economic health, and increase the well-being of Memphis youth.

The Fogelman College was represented by Rebecca Fowler of Kennesaw, GA; Emma Harbert of Alachua, FL; Anthony LaRocca of Jackson, NJ; and Matt Tsacoyianis of Boston, MA. As champions, the team was awarded $8,000 and invited to attend the Green Sports Alliance Summit in Santa Clara, California.

CDMBA ALUMNUS NAMED U.S. BIOLOGIC’S CHIEF OPERATING OFFICER

Steve Zatechka, alumnus of the FCBE Customer Driven MBA program, combined passion with education. Zatechka used his passion for scientific research and his Fogelman MBA to be named chief operating officer of the Memphis-based company U.S. Biologic. Zatechka credits his success to the education he received through the Customer Driven MBA program offered at Fogelman College. Zatechka’s interest can be traced to his collegiate studies. In 2009 Zatechka applied and was accepted into the entrepreneurship track of the CDMBA program. He joined other select students who were aligned with the facilitators and skills necessary to start and grow their own technology-based companies. Zatechka was able to draw many connections between his scientific background and the topics he studied as he worked toward his Entrepreneurial MBA.

As a commercialization company, U.S. Biologic collaborates with various scientists and assists in providing the tools necessary to bring their products to market. U.S. Biologic has received nationwide attention from the likes of the Huffington Post, NBC News, Reuters Health, and many others for its outstanding work. In December 2013 Tennessee Representative Steve Cohen recognized U.S. Biologic at the Tennessee House of Representatives by honoring the hard work and dedication of the research team in fighting Lyme disease. It was this same hard work that earned the company top recognition from the Global Food and Health Innovation Challenge in order to further expand its commercialization initiatives.
The Fogelman College’s MIS Department was recently ranked as one of the fifty best MIS programs in the nation by the Association of Information Systems (AIS). These rankings are only released every four years.

The schools considered for this high honor were required to meet particular criteria, including having a substantial information systems-centric major at the undergraduate or graduate level and being located in the United States. Furthermore, the schools selected for this list had to exhibit excellence in the U.S. News and World Report rankings, employ faculty who have published in AIS journals, and support active AIS student chapters.

The MIS Department has maintained strong research outputs over the past few years. Various faculty members have had a dozen papers published in this prestigious set of journals that includes MIS Quarterly, Information Systems Research, Journal of AIS, Journal of MIS, European Journal of Information Systems, and Information Systems Journal.

The MIS Department’s position at number forty-six marks an impressive leap from number ninety-eight in the previous four-year ranking for best MIS programs and a notable improvement from previous unranked years.

Dr. Jamin Speer, assistant professor of economics at Fogelman College, had his paper entitled “Cashier or Consultant? Entry Labor Market Conditions, Field of Study, and Career Success” used as the subject of a New York Times article. The New York Times discussed the financial advantages of graduating in certain academic disciplines in a recessionary economy. Dr. Speer’s paper was coauthored by Dr. Joseph G. Altonji and Dr. Lisa B. Kahn, both professors of economics at Yale who served as Dr. Speer’s advisors during his doctoral studies.

In the paper, labor market outcomes of U.S. college graduates from the classes of 1976 to 2011 were analyzed as a function of the economic conditions into which they graduated and focused on the average earnings premium. College majors were categorized by average economic outcomes and skill of the major while a range of labor market outcomes over the first thirteen years after college were also measured.

It was found that poor labor market conditions disrupted early careers, and the effect on earnings and full-time employment faded over the first seven years of a career, but the wage effect persisted. High-earnings majors, such as those in economics, were found to be somewhat sheltered when graduating into the recession relative to the average major. High-earnings majors were also less likely to obtain an advanced degree when graduating into a recession.
A team of four Fogelman College Supply Chain Management (SCM) students was named co-champions of the 2014 General Motors/Wayne State University Supply Chain Case Competition that was held at GM’s corporate headquarters in Detroit, MI. The winning FCBE team included undergraduate students Aubin Christopher, Taylor Kriha, Caleb Lies, and Blake Mitchell. Drs. Shawn Jones and Ernie Nichols of the Marketing & Supply Chain Management Department served as the team’s advisors.

Student teams representing twenty top-ranked SCM programs from universities across the United States and Canada converged to tackle a real-world challenge facing today’s automotive industry. Some competitors included teams from Michigan State University, the top-ranked SCM program in the country by U.S. News & World Report, and last year’s winning team from the University of Toledo. The judges named the University of Memphis Fogelman College team, along with the team from Wayne State University, co-champions of the 2014 competition.

Dr. Thomas McInish, professor of the Department of Finance, Insurance, and Real Estate and the holder of the Chair of Excellence, had his paper, “Trading Rules, Competition for Order Flow and Market Fragmentation,” published in the Journal of Financial Economics. In his paper McInish discussed competition place between traditional stock exchanges and new “dark” trading venues while noting an important difference in regulatory treatment. A regression discontinuity design was used to find how spread constraints have significantly weakened the exchanges’ competitiveness. The paper demonstrated how a probability of subsequent order execution will increase as a result of more orders migrating to dark pools, which raises liquidity. The ability to circumvent time priority of displayed limit orders is also listed as one of the causes of the rapid rise in U.S. equity market fragmentation. This paper is coauthored with Dr. Ronald Masulis, professor of finance at the University of New South Wales – Australian School of Business, and Amy Kwan, professor of finance at the University of Sydney.

Dr. Charles Bailey, professor of accounting, was appointed editor of the Journal of Forensic Accounting Research, a new journal of the American Accounting Association (AAA). Dr. Bailey’s initial responsibilities include selecting associate editors and an editorial board that will work with him in providing high-quality contributions to research, practice, and education.

The Journal of Forensic Accounting Research concentrates on material related to forensic and investigative accounting, areas in which there has been increased interest. The AAA is an association of academic accountants with a highly international membership. The AAA is known and respected for publishing high-quality research such as that found in The Accounting Review.
FCBE PROFESSOR, CAMPBELL, AND STUDENT, EHRAT, NAMED WINNERS OF SPARK AWARDS

Dr. Douglas Campbell, professor of economics and director for the Center of Economic Education, and management student Austin Ehrat were both named winners of the SPARK Awards in their respective categories. The SPARK awards ceremony is a televised event that celebrates individuals, corporations, and schools that are igniting change and making a difference in the community across thirteen categories. Nominations came from the public, and only three finalists per category were selected from potential candidates by members of the Rotary Club of Memphis.

FOGLEMAN WINS U OF M MILLION MEALS CHALLENGE

The Fogelman College of Business and Economics won the 2014 University of Memphis Million Meals Challenge. This competition was hosted by the U of M Staff Senate, an advisory board composed of U of M staff members to promote the general welfare of the university. All of the colleges across campus were asked to donate canned goods for the less fortunate. Thanks to the help of FCBE’s Undergraduate Student Services Office and the food-drive team leader, Felicia Jackson, Fogelman College submitted the most donations.

** DR. STAFFORD AND DR. JAIN APPOINTED EDITORS OF DECISION SCIENCES JOURNAL **

Dr. Thomas Stafford, professor of Management Information Systems, and Dr. Pankaj Jain, interim chairman of the Department of Finance, have joined the Decision Sciences Journal (DSJ).

Dr. Stafford was appointed editor for DSJ, the well-established business research journal. Prior to accepting the position, Dr. Stafford served two complete terms as editor-in-chief for ACM Data Base for Advances in Information Systems and was guest editor for thirteen different journals.

Dr. Jain, an internationally recognized scholar in the quantitative study of finance and financial markets, is now eminent area editor for the journal in finance. As eminent area editor, Dr. Jain will serve as a thought leader for the practice of quantitative research on financial decision making. He will help to identify and recruit high-visibility editorial review board members to handle the review process for manuscripts of this type, which the journal is now actively seeking.

The mission of Decision Sciences Journal is to seek the finest quantitative research on the nature of managerial decision making in each of the functional areas of business with a special focus on business analytics and best practices in research methodology.
FOGELMAN COLLEGE’S ANNUAL ALUMNI LUNCHEON

THE FOGELMAN COLLEGE of Business & Economics hosted its annual Alumni Day Luncheon in November to celebrate and show appreciation to some of the school’s most distinguished graduates and honor their lifetimes of support.

Michael W. Cook, founder and CEO of SouthernSun Asset Management, received the Distinguished Friend of the College award and was the keynote speaker of the luncheon. Charles Burkett, retired president of First Tennessee Banking Group and advisor to University of Memphis President David Rudd, was named Outstanding Alumnus. Sarah Maurice, assistant vice president of joint ventures with HCA Physician Services, received the Outstanding Young Alumna award. Tom Watson, president of Armstrong Relocation & Companies and chairman of the Board of Visitors at the University, won Entrepreneur of the Year.
Burkett is committed to the University of Memphis. While he was still a student at Memphis State he joined First Tennessee Bank. Since then he has been chairman of the University’s Board of Visitors, co-chair of the University’s Empowering the Dream Centennial Campaign, and past president of the Tiger Athletic Board of Directors.

Clockwise from top left:
• Michael Cook (left) and son, Philip (right), waiting for the announcement of the Distinguished Friend award.
• Michael Cook delivering the keynote speech.
• FCBE Outstanding Young Alumna award recipient, Sarah Maurice, offering remarks.
• Tom Watson gratefully accepting the Entrepreneur of the Year award.
• Charles Burkett accepting the FCBE Outstanding Alumnus award from Dean Grover.
Outstanding Young Alumna, Maurice, contributed her success to FCBE and the International MBA program. She graduated with her IMBA in 2009 and is still supportive of FCBE. Maurice has been a mentor to undergraduate business students in the Memphis Institute for Leadership Education (MILE) program and has served the FCBE Alumni Chapter.

With a BBA from the university, Watson received Entrepreneur of the Year. He supports the Memphis community with his contributions to the university, Youth Villages, Memphis Heart Gala, and Make-a-Wish Foundation.

Michael Cook concluded the luncheon with his keynote speech. Cook is FCBE’s 13th Investor in Excellence. He earned his place within this group due to his significant financial pledge of $1 million to build the state-of-the-art financial trading lab located in Fogelman College. Cook believes, “Where the University of Memphis goes, the city of Memphis goes.”
HONOR ROLL

The Fogelman College of Business & Economics gratefully acknowledges the following individuals for their generous donations to the College during the past year. (Jan.–Dec. 2014)

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YOUR GIFT IS IMPORTANT to us! We have made every effort to report gifts correctly; however, if we have made an error, please bring it to our attention by contacting 901.678.3633.

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