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On a recent day, as I was beginning lunch at a local restaurant, I was approached by a gentle lady. “Aren’t you Dean Grover?” she asked. I nodded and she said she had a quote from me saved on her phone. She narrates it to anybody who cares to listen. “Especially my daughter,” she added. “I would like you to meet her,” and pointed me to the table where they were sitting. Taken aback, I asked what she was referring to. She pulled out her phone and read, “Your job is not to get an A in this course but to change ten individuals’ lives.”
I recalled having said that in some classes – specifically to a wellness class that I had introduced.

The wellness class was designed to encourage healthy habits, an understanding of good carbs/bad carbs, the importance of exercise science, and so forth. My motivation to offer this course was triggered by my altered state after having attended, soon after arriving in Memphis, a lecture at Baptist Health that showed the extent and intensity of obesity in Memphis. The introduction of the course was not necessarily without resistance. Detractors, both outside and inside the university, questioned the business-theory content of such a course. After much creative abrasion, it was agreed that the course could be introduced as a human resource course under the assumption that healthy employees are productive employees. That was back then when there was not much data. Now wellness programs are part and parcel of many HR departments’ functions.

The lady nudged me to meet her daughter. I didn’t know what to say there and then. But this thought crossed my mind, “I now have to track down nine more lives that I have changed.”

“Search not,” I am being told. With more than a dozen professional development programs that have been introduced through the Avron B. Fogelman Center, “Hundreds of lives have been made better.” Of all the programs, the ones that I have the greatest emotional connection with are Business Dining and Social Etiquette; Against All Odds; and Women in Action. Perhaps it is because they target students who face unusual challenges.

There are many people that need to be thanked. First, I’d like to offer an enormous thank you to our faculty and staff for developing students who are ready for business and society. Next, I would like to specifically thank the individuals who have helped lead one or more of the professional development programs; starting with Professor John Amis, who was in-charge of the 4 Cs program when that was the only program offered. Also, thanks goes to Leonard Jackson and Barbara Davis; and to Gaylon Hall, who was the director during the next phase of the holistic program when it was called Fogelman Promise. I would also like to thank Dr. Kathy Tuberville who is the current director of the now-called Complete Professional Program. I am grateful to each and every one of them. And, of course, there were numerous outside individuals who were instrumental. There are too many people who helped to list all of them here, but, needless to say, Avron B. Fogelman deserves a special shout-out. And, so does Rhomes Aur.

From day one, I was also concerned about helping the city of Memphis in whatever ways it needed. The Customer-Driven MBA was an outcome of such a concern. To help the Memphis students, we needed
DEAN’S MESSAGE

FOGelman COLLEGE OF BUSINESS AND ECONOMICS

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to recruit world-class faculty, to develop world-class programs... you get the picture. Finally, as the age-old adage goes, “If a tree falls in a forest and no one is around to hear it, does it make a sound?” If we had the best programs and nobody knew about it, would there be any point? Using the CDMBA program as a key strategy, we started a moonshot-esque brand-building endeavor.

I have often thought, “How else can Memphis be helped? What else are others doing?” Which gives rise to the theme of this issue of Fogelman Focus.

Economists generally point to education, health, rule of law, investments, and outward (as opposed to inward) orientation as keys to an economy. I have tried influencing the economy directly by membership in various clubs and committees. I have tried influencing the economy indirectly through some of the causal variables mentioned above. On some variables, the translation of effort to results can be easily understood. On others, it is hard to fathom whether any effort will lead to results, or if change is even possible.

My efforts have met with varying degrees of success. The credit for successes goes entirely to you. I take the blame for the failures. But, I do hope that through the multitude of individuals we have nurtured, there has been some impact on the city of Memphis. The successes are evidence that change might be happening.

Dr. Rajiv Grover
Dean, Fogelman College of Business and Economics

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**FCBE Welcomes an Outstanding Group of Tenure-track Faculty**

Fogelman College is excited to announce a number of valued individuals to the college as tenure-track professors this year. They joined us from respected universities around the country. The knowledge and experience of these new faculty will help continue to increase the academic reputation of our college and university as a whole.

**Dr. Erin Henry**, assistant professor of Accountancy, earned her Ph.D. from the University of Connecticut. She also has a CPA license in the state of Tennessee. Dr. Henry’s research areas of focus are the capital market implications of tax-related information and understanding the level of and variation in corporate tax status to evaluate tax and financial reporting policy. Her paper entitled “The Information Content of Tax Expense: A Discount Rate Explanation” was recently accepted in *Contemporary Accounting Research*.

**Dr. Kate Sorensen**, assistant professor of Accountancy, earned her Ph.D. from Southern Illinois University. Her areas of research concentration are in professional skepticism, the audit-client relationship, and changing work environments. Her paper entitled “Alternative Work Arrangements: Perceptions of Participants and Non-Participants” was accepted at the 2017 AAA Annual Audit Meeting Research Symposium in Orlando, FL.

**Dr. Nirmalee Raddatz**, assistant professor of Accountancy, earned her Ph.D. from Mississippi State University. Prior to joining the Fogelman College, she worked as an assistant professor at the University of Wisconsin-La Crosse. Dr. Raddatz’s research interests include behavioral accounting, accounting information systems, information security and

**Dr. Jamein Cunningham,** assistant professor in the Department of Economics, completed his Ph.D. at the University of Michigan. His research focus studies the impact of historical structures and institutions during the 1960s and 1970s on the everyday lives of the indigent. Dr. Cunningham’s research also centers on the socio-economic issues of policing, police resources, and crime. His most recent publication in the *Journal of Urban Economics* is entitled “An Evaluation of the Federal Legal Services Program: Evidence from Crime Rates and Property Values.”

**Dr. Jeff Black,** assistant professor in the Department of Finance, Insurance, and Real Estate, received his Ph.D. from the University of Oklahoma. His research interests include market microstructure, liquidity, market efficiency, and social network analysis. His article entitled “The Pricing of Different Dimensions of Liquidity: Evidence from Government Guaranteed Bonds” was recently published in the *Journal of Banking & Finance.*

**Ali Adeli,** assistant professor in the Department of BIT, is completing his Ph.D. from the University of Minnesota, Carlson School of Management. His research interests are business analytics, information technology-mediated markets, modeling human behavior, agent-based modeling and simulation, data mining, machine learning, and data visualization. His paper entitled “Toward Understanding the Dynamics of Bidder Behavior in Continuous Combinatorial Auctions: Agent-Based Simulation Approach” was recently accepted at the 2017 Hawaii International Conference on System Sciences.

“We are very pleased to have such outstanding additions to our faculty at Fogelman College,” said Dean Rajiv Grover. “Our students are our number one priority. We strive to maintain a faculty that focuses on bringing students the most up-to-date knowledge in their field, along with the extra care and attention to help them excel.”

*From Left to Right: Dr. Erin Henry, Dr. Kate Sorensen, Dr. Nirmalee Raddatz, Dr. Jamein Cunningham, Dr. Jeff Black and Ali Adeli*
Drs. Jain and McInish recently accepted for publication in the Journal of Financial Markets

Dr. Pankaj K. Jain, interim chair of the Department of Finance, Insurance, and Real Estate, and Dr. Thomas McInish, Wunderlich Chair of Excellence and professor of Finance, recently coauthored a paper with Dr. Pawan Jain, professor at the University of Wyoming and FCBE doctoral alumnus. Their paper was published in the Journal of Financial Markets, the leading publication outlet for market microstructure academic research. The paper, entitled “Does High-Frequency Trading Increase Systemic Risk?,” has also recently been highlighted by Columbia Law School. Previously, the paper won the Outstanding Paper in Investments Award by Eastern Finance Association and the Best Paper Award (First Prize) in the Conference on Excellence in Research and Education at IIM Indore.

The Tokyo Stock Exchange, the largest stock exchange headquartered outside of the United States, introduced a new trading platform, Arrowhead. This platform was designed to reduce latency and increase co-located, high-frequency quoting and trading (HFQ) from zero to 36% of trading volume. During tail events representing extreme market conditions, low-latency correlated HFQ may lead to systemic risks such as flash crashes, which has not been sufficiently addressed in the literature. In this paper, the study provides a framework to assess whether HFQ increases systemic risks and point to the need for incorporating correlations and CoVaR methods in regulating these risks through circuit breakers and other regulations.

The paper was also presented at the National Stock Exchange of India, IIM Bangalore, IGIDR annual conference (organized by Reserve Bank of India and SEBI), the University of Mississippi seminar presentation, the Kakatiya University in Turkey seminar presentation, Financial Management Association doctoral consortium presentation, Midwest Finance Association meeting presentation, and the US Securities and Exchange Commission brown bag seminar.

Dr. Chuck Pierce elected as a Fellow of the Society for Industrial and Organizational Psychology

Dr. Chuck Pierce, associate dean for Academic Programs and Research, has been elected as a Fellow of the Society for Industrial and Organizational Psychology (SIOP). Industrial and organizational psychology entails the study of human resource management and organizational behavior from an applied psychological perspective.

Criteria for SIOP Fellowship include having widely read, referred publications that have defined new areas of research and theory or that have significantly shaped the research and knowledge base of the field. Evidence for SIOP Fellowship must show that the scholar has enriched or advanced the field on a scale well beyond that of being a good researcher, practitioner, or teacher. Not only must his contribution and/or performance be outstanding, his work must also have had impact that is recognized broadly in the U.S. and/or internationally.

“This accomplishment showcases the outstanding research and academic contributions that are being produced by Dr. Pierce and our FCBE faculty,” said Dr. Rajiv Grover, dean. “Congratulations, Chuck. We are very proud of you.”
COLLEGE NEWS

Finance, Insurance, and Real Estate CFP program approved for renewal

The Department of Finance, Insurance, and Real Estate (FIR) recently received approval by the Certified Financial Planner Board of Standards, Inc. (CFP) for renewal of their undergraduate program’s financial planning certificate. This makes Fogelman College the only CFP recognized onsite program in Memphis and surrounding areas.

CFP certification is awarded to those who meet its education, examination, experience, and ethical requirements. The FIR faculty spent several months working diligently to implement the curriculum revisions required by the CFP along with the necessary approvals from internal FCBE and University of Memphis committees.

CFP Board recognition allows students to take courses that are part of the BBA in Finance degree and simultaneously become eligible to sit for the CFP exam by automatically meeting their educational requirements. Completing a recognized educational program is a requirement for candidates sitting for the CFP exam. For graduates of most other universities, this is generally completed after college, requiring the investment of more time and money. Another benefit of this program is improved job prospects for students after completion.

“I strongly encourage our students to take advantage of the new opportunities created by these efforts,” said Dr. Pankaj K. Jain, interim chair of the Department of FIR.

FCBE team finishes 13th in the Bloomberg Trading Competition

Recently a team of FCBE students ranked in the top 5% in the Bloomberg Trading Competition (BTC). The team finished in 13th place, relative to 265 contestants from 81 schools. The team members are Dylan Ledbetter, MS Information Systems, MSBA Finance; Zachary Golden, MS Information Systems; Yi Lu, Ph.D. candidate; Zachary Morton, MSBA Finance; and, Lokesh Chinthala, MS Information Systems, reserve member.

The Bloomberg Trading Challenge, or “The University Challenge,” was an eight-week trading simulation in which 265 teams, each composed of five members, competed for the highest absolute return on an initial notional portfolio of $10 million. Contestants submitted trade ideas on a notional network given the following ground rules: buy and hold positions only (no shorts, options, etc.), equities limited to companies of U.S. domicile (no ADRs), and the companies must be valued over $1 billion. From start to finish, the team submitted 188 trade ideas under these parameters, and landed at 13th place at the conclusion of the challenge with an absolute return of 3.75%.

“I know that many students from our college share my gratitude for the fine facilities and resources provided through the Cook Trading Lab–Bloomberg and Oxford Analytica, among them. Here at the Cook Lab, we benefit from a certain synergy between finance and technology that is reflected in our core curriculum. This connection is the key to our success,” said Dylan Ledbetter, team member. “On behalf of our team, we offer sincere thanks to Mr. Cook and all of our benefactors.”

“We are delighted to see University of Memphis students actively participating in national and international inter-university competitions and demonstrating their talents by standing out as winners and leaders,” said Dr. PK Jain, interim chair of the Department of FIR.
Dr. Alex Rubenstein accepted for publication in the *Journal of Management*

Dr. Alex Rubenstein, assistant professor in the Department of Management, was recently accepted for publication in the *Journal of Management* for his paper entitled “What’s past (and present) is prologue: Interactions between justice levels and trajectories predicting behavioral reciprocity.” Dr. Rubenstein coauthored this paper with Dr. David Allen, Texas Christian University, and Dr. Frank Bosco, Virginia Commonwealth University.

Much of organizational justice research has tended to take a static approach, linking employees’ contemporaneous justice levels to outcomes of interest. In the present study, the authors tested a dynamic model emphasizing the interactive influences of both justice levels and trajectories for predicting behavioral social exchange outcomes. Specifically, their model posited both main effects and interactions between present justice levels and past justice changes over time in predicting helping behavior and voluntary turnover behavior. Data over four yearly measurement periods from 4,348 employees of a banking organization generally supported the notion that justice trajectories interact with absolute levels to predict both outcomes. Together, the findings highlight how employees invoke present fairness evaluations within the context of past fairness trends—rather than either in isolation—to inform decisions about behaviorally reciprocating at work.

“The Department of Management is very pleased to see that Dr. Rubenstein is consistently publishing his research in top-tier management journals,” said Dr. Chuck Pierce, chair of the Department of Management and associate dean. “We are very proud of his scholarly efforts and to have him as a colleague in our department.”
Dr. Kristen Jones invited to serve on the editorial board of the Journal of Management

Dr. Kristen Jones, assistant professor in the Department of Management, was recently invited to serve on the editorial board of the Journal of Management (JOM). JOM is committed to publishing scholarly empirical and theoretical research articles that have a high impact on the management field as a whole. JOM covers domains such as business strategy and policy, entrepreneurship, human resource management, organizational behavior, organizational theory, and research methods. It is peer-reviewed and published bi-monthly. The journal is ranked 4/192 in Management, 3/120 in Business, and 1/79 in Applied Psychology. JOM is the official journal of the Southern Management Association.

“The Department of Management is thrilled that Dr. Jones has been invited to serve on the editorial board of the Journal of Management,” said Dr. Chuck Pierce, chair of the Department of Management and associate dean. “JOM is a top-tier, preeminent journal in the field of management. Dr. Jones’ invitation to serve on JOM’s editorial board is a reflection of her excellent research publication record.”

Dr. Cyril Chang recognized as a faculty research “millionaire”

Dr. Cyril Chang, professor of Economics and director of Methodist LeBonheur Center for Healthcare Economics, was recognized by the University of Memphis in the elite class of faculty research “millionaires.” This group is composed of faculty members who have served as principal investigator (PI) on more than $1 million in externally supported research during their tenure at the University of Memphis.

“Raising over $1 million represents a significant milestone that is not easily accomplished,” said Deborah Hernandez, director of Research Development. “This level of support is earned by being a leader in some area of discovery, research, or service. It also signifies tremendous amounts of hard work beyond teaching, publishing, and other traditional academic commitments.”

The Faculty PI Millionaire Recognition Program was established to commemorate the University of Memphis’ centennial celebration. To date, only three other faculty members from the Fogelman College of Business and Economics have achieved this award—Dr. John Gnuschke, director of the Sparks Bureau of Business and Economic Research; Dr. Benwari Kedia, Wang Chair of Excellence in International Business and professor in the Department of Management; and Dr. Jasbir Dhaliwal, UofM chief innovation officer and dean of the Graduate School. Dr. Chang is the fourth recognized member of this FCBE group. He has published one book and has had over 120 referenced articles in health care, education, and nonprofit economics.

“Dr. Chang’s commitment to the healthcare community and Fogelman College is extraordinary,” said Dr. Grover, dean. “We are very proud of his accomplishment as a faculty PI ‘millionaire’ but, especially for his involvement in the advancement of many of today’s most prevalent health care topics.”
FCBE team finishes first at the Southeastern Hedge Fund Competition

A team composed of four Fogelman College students was recently awarded the first place prize in the Southeastern Hedge Fund Competition, held at Georgia State University in Atlanta. Vivek Sharma, instructor in the Department of Finance, Insurance, and Real Estate (FIR), served as the faculty coordinator for the team of Aubrey Ballard, Eithel McGowen LaTorre, Joseph Pascarella, and Charles Rodgers. The team received a $10,000 scholarship prize for their first place finish.

Teams of students from 39 universities and colleges in the Southeast and beyond, including Duke, Emory, Vanderbilt, University of Tennessee, and Georgia Tech, participated in the first annual Southeastern Hedge Fund Competition. The objective of the competition was for students to learn investment strategies suitable for use by hedge funds. Hedge fund managers chosen by the Southeastern Hedge Fund Association (SEHFA) judged anonymously submitted investment strategy proposals. The proposals included a discussion of the main economic idea behind the strategy and the expected returns and risks associated with the strategy. The proposals could also include discussions of any other considerations that may affect the investment strategy, such as liquidity, scalability, and feasibility. Results of back-testing, simulations, or other analyses designed to assess or examine the strategy could also be included. In addition, submissions were judged on the quality of the work that went into generating the submission. The top six finalists were then invited to Atlanta to present their investment strategies to a panel of SEHFA judges.

“Presenting our strategy in the heart of Atlanta’s financial district, on the 12th Floor of Georgia State’s J. Mack Robinson Business School, in front of the people who have been running and managing hedge funds for several years, made us feel underprepared despite the 200 plus hours we spent as a team in the Cook Analytics and Trading Lab. Having the same people come up to us later to discuss the finer details and commend our strategy was a bigger validation than winning the first place prize worth $10,000,” said Vivek Sharma, team faculty coordinator.

“Team spirit, dedicated preparation, good mentoring, and excellent coaching all played an important role,” said Dr. PK Jain, interim chair of the Department of FIR. “The department is especially thankful to the finance faculty members and professionals from First TN Bank (Steve Valadie, CFA) and St. Jude (Anurag Pandit, CFA) who generously volunteered their time to help the highly energetic students with evening team practices in the Cook Analytics and Trading Lab.”

“Fogelman College is extremely proud of the accomplishments that are being achieved by our students,” said Dr. Rajiv Grover, dean. “We could not reach the level of success demonstrated here without the generous support of Michael and Jennifer Cook in providing our students with the state-of-the-art Cook Analytics Trade Lab. This is exactly the type of student learning we are able to cultivate through this valuable resource.”

“This accomplishment reflects our relative standing in attracting talented students and then nurturing them for analytical careers and leadership roles in finance,” said Jain. “Also, the students on our team got a chance to demonstrate their talent in front of some very sharp and influential finance hedge fund professionals and recruiters. We are very proud of their accomplishment in outperforming a very impressive set of top-notch universities.”
Dr. George Deitz and Dr. Marla Royne Stafford’s paper chosen as one of the ten most relevant by NSBA

Dr. George Deitz, associate professor in the Department of Marketing and Supply Chain Management (MSCM) and director of the Customer NeuroInsights Research Lab (C-NRL), and Dr. Marla Royne Stafford, Great Oaks Foundation Professor of Marketing and chair of the Department of MSCM, recently had their 2016 Journal of Advertising Research article chosen as one of the year’s ten most relevant publications in neuromarketing by the Neuromarketing Science & Business Association (NSBA). The selected papers were chosen by research and academia members. A summary of their article has subsequently been included in the Neuromarketing Yearbook.

Their paper is entitled “EEG-Based Measures versus Panel Ratings Predicting Social Media-Based Behavioral Response to Super Bowl Ads.” Dr. Deitz and Dr. Royne Stafford coauthored the paper with past and current MSCM Ph.D. students, Michael C. Peasley, Jianping “Coco” Huang, and Joshua T. Coleman.

Existing research suggests that when assessing consumer responses to advertising, neuroscientific and physiological measurements offer more objectivity than traditional self-report measures and, hence, may be more predictive of audience response. The authors’ research explored consumer behavioral responses to Super Bowl ads on YouTube by comparing the predictive value of the self-report USA Today Ad Meter ratings with electroencephalogram (EEG)-based neuroengagement scores. This study assessed differences in subsequent online ad views, social engagement, and overall ad sentiment. The authors argue that implicit measures may be particularly useful in examining online social engagement and information transmission of paid brand content.

Dr. Jamin Speer ranked number 42 in the top 100 economists by RePEc/IDEAS

Dr. Jamin Speer, assistant professor in the Department of Economics, was recently ranked 42nd out of the top 100 economists whose first publication of any kind has been made within the last five years. The rankings were taken from a pool of 6,541 economists by RePEc/IDEAS.

The IDEAS database is the largest bibliographic database dedicated to economics. It is based on Research Papers in Economics (RePEc), and it indexes over 2,300,000 items of research. RePEc is a collaborative effort of hundreds of volunteers in 92 countries to enhance the dissemination of research in economics and related sciences. The heart of the project is a decentralized bibliographic database of working papers, journal articles, books, book chapters, and software components.

“Dr. Speer’s recognition as one of the top 100 young economists in the world is an extraordinary distinction,” said Dr. Bill Smith, chair of the Department of Economics. “Jamin is a rising star and the department is very proud of him.”
THE NEXT MEMPHIS
by Jon W. Sparks

Real Solutions to Our Hopes and Dreams
For all of us who are invested in Memphis, whether living here, working here, or even loving it from afar, there is no more consuming question than how to get our city to reach its greatest potential.

Making Memphis an even more vital city is a topic addressed everywhere from bars to ballroom conferences, from longtime residents to fresh-faced arrivals. Frequently these conversations have a generous list of what’s wrong and similar recitation of which end results are needed to make things better.

Less often is there a carefully considered discussion of how to connect the dots between identifying a problem and arriving at a realistic solution. Workable, practical answers have to be thought through, complexities addressed, and real world considerations respected.
Dean Grover has implemented several professional development programs to provide the city with business-ready students and citizens who would be good for society. He has personally attempted to help the city in its endeavors to grow economically. Knowing that education, investments, crime, and health influence the economy, Dean Grover has often wondered what other community leaders think Memphis, in particular, needs if there was any synergy in programs and if their implementation was being coordinated to harness the synergy.

So, we decided to get an understanding by asking key players in the city’s life to come up with ways to make Memphis flourish. Most are members of the Advisory Board to the Dean of the University of Memphis’ Fogelman College of Business and Economics. We also asked former Mayor A C Wharton to offer his insights.

Several key areas were identified as needing particular attention. Those include security and poverty, improving the workforce, improving the city’s image, and education. In addition, Michael Cook of SouthernSun Asset Management has proposed that decision-makers should approach these tasks holistically, fundamentally rethinking how and why these changes should be made.

SECURITY/POVERTY

Wharton’s long experience as mayor of Memphis and mayor of Shelby County for a combined 13 years, and before that his work as Chief Shelby County Public Defender (appointed in 1980), have given him deep insight into what makes Memphis tick.

Putting security first “is everybody’s business,” he says. “Our city’s security is paramount if it is to live up to its considerable potential.”

A crucial element of providing security is for the city to establish trust with its citizens. Wharton tells how it was when he first took over the Public Defender’s office. “It’s almost impossible to convince you that you need to reach in your tax dollars to pay a lawyer for the guy who broke in your house last night. You can talk due process all you want, but you won’t sell that to folks.”

But, there were two things that could be done. One was to show the citizens that the people working in the Public Defender’s office were like them, not just with families and shared community interests, but who also had cars stolen and homes broken into. Flowing from that was the second idea that, since they couldn’t expect to garner public enthusiasm about what they did, then they should show that the process was aboveboard. “Our Office of Public Defender had integrity, we put in a good day’s work for a good day’s pay,” Wharton said. “Convince the public that you are doing the absolute best that you can and that you do it with integrity and they’ll ride with you on it.”

Wharton sees the issue of poverty as inseparable from security. “Many of those in poverty see crime as a justifiable way out of their predicament. I would never make apologies for somebody who snatches an old woman’s purse. All I said is that they see it that way and that we have to see it as the breeding ground.”
Poverty, Wharton said, is reinforced by what he calls the unhealthy “sub-economies” outside the mainstream where, for example, drug sellers are supported by runners and lookouts and their own form of enforcement. Apart from that, other elements missing in poorer neighborhoods add to the problem, starkly illustrated by the recent decision of Kroger’s Delta Division to close two money-losing stores. “There are no real grocery stores in many of our neighborhoods,” Wharton said. “There are no real financial institutions there. It’s another world. Poverty is at the bedrock of so many of our ills to a degree our bad scores on so many health indicators are a result of poverty.”

Wharton asks, “If you get rid of poverty, would it take care of security? Or if you take care of security, will people be willing to invest and expand their businesses in those neighborhoods? My answer is that you have to have both. You can’t say getting rid of crime and delinquency is more important than economic success. So, we have to tackle both of them head on. You cannot sequence those two.”

The correlation between education and the issues of poverty and security comes up frequently in discussions of how to make Memphis a better place. Larry Papasan, former president of Memphis Light, Gas and Water Division and former president of Smith & Nephew, believes the first priority is to improve the educational system. If we improve the education of our citizens, that will solve the poverty problem and go a long way to solving the crime problem.”

“For Larry Jensen, president and CEO of Cushman & Wakefield/Commercial Advisors Partners, celebrating what Memphis is means acknowledging every part of it, including the effects of crime and poverty—and then working to do something about it. “We also have to pay attention to the least, and last, and the left behind, and make that part of our culture which it already is,” he said. “We’re the most giving city in America, according to the Chronicle of Philanthropy. That ought to be celebrated. We need to be sure we’re thinking about the folks who are marginalized, and we’re doing a lot of it.”

Jensen cites the Church Health Center for its innovative approach to community health care. It welcomes those who are most likely to be left out of the traditional health care system and it gets support from businesses, foundations and individual donors, but not from government funding.

“There’s a ton of things that are going on and it’s because people care,” he said. “I want to be a part of that caring group of people because that’s the difference in a city where you give something, versus a city where you’re coming to get something. People here want to be a part of giving; it’s a real ethic in our community, and I think we ought to celebrate it.”

For Rajesh Subramaniam, Executive Vice President and Chief Marketing and Communications Officer for FedEx Corporation, “If we improve the education of our citizens, that will solve the poverty problem and go a long way to solving the crime problem.”
who have been successful? Most of the adults who are in poverty don’t have a high school education. They don’t have a good full-time job and they often could find full-time jobs, but they’re not sure where to look. A mentor could, I think, facilitate their job search and help them do some things to prepare themselves to hold these jobs.”

**WORKFORCE**

Gregory Barnes, managing partner at KPMG LLP, sees workforce development as one of the city’s biggest concerns, and one that links to discussions of poverty and crime. “I think the root causes go back to family breakdown,” he said. “That results in poor school achievement, which in turn results in poor post-secondary education. They don’t have a good full-time job and they often can’t get those jobs filled, and obviously can’t grow.”

Barnes mentions studies showing that the significant number of single-parent households is having a detrimental impact on school attainment as well as readiness for the workforce. “In single-parent homes, parents often don’t have the time to give children the attention they need and young people may be in situations that don’t really foster the development of values that are conducive to long-term success.”

He would like to see more efforts made by the community to reach younger children and help instill “the kind of values early in childhood that result in people growing up more responsibly.”

At the same time, he says that, “our educational system takes a bad rap because we are trying to hold it accountable for bad parenting. I think good parenting is part of the equation to achieve a well-developed, well-rounded, well-educated child. That’s the element that’s missing more times than not.”

Barnes says that when a greater number of children can get the basics early in life, then the stage will be set for them to be better prepared for the workforce in an economy that calls for technical and computer skills. “We’re going to see more and more need for technical skills, computer savvy skills. Not so much labor skills,” Barnes said, “but rather using their minds to run the machines that are going to be producing the goods and services that are consumed in the future.”

But, he is concerned with the perception held by some that high school students must necessarily be directed toward college. “Many people don’t have the interest and perhaps aren’t up for what it takes to be a college graduate.”

Herding high school students toward college, Barnes thinks, is even detrimental to those who do go to college. “It waters down the college experience,” he said. “Colleges are much like the high schools—they’re focused on graduation rates based on people that enroll. If everybody is going to college, then the education has to be watered down to a point that those that are equipped to excel at it are probably not getting as fine an education as they deserve and need. It’s taking a toll.”

Instead, education should be appropriate for the needs and desires of the student. Barnes is a fan of Governor Bill Haslam’s Tennessee Reconnect program, which is designed to raise the percentage of residents with postsecondary degrees. Barnes believes that technical colleges can go a long way toward solving this issue.

Leigh Shockey, chairman and CEO of Drexel Chemical Company, advocates a similar message, noting that many jobs in Memphis go unfilled because the skilled labor isn’t available.

“Let’s work with students when they’re sophomores in high school and get them training and give them options as to areas that they can pursue,” she said. “Not everybody is a college student. Some would like to go into a trade or a two-year college, but give them options and allow them to train for some of those professions at an earlier age, which would also address poverty and our image. It would allow more companies to grow in this city and/or come to the city because we’d have the proper workforce for them.”

Shockey is an advocate for the Tennessee College of Applied Technology system in the state. “It’s a step in the right direction and is working well. There’s a lot of trades that people just aren’t going into that make really, really good money, like plumbers and welders. And a lot of manufacturing companies in this area are really hurting because they can’t get those jobs filled, and obviously can’t grow.”

Over at New Memphis, president and CEO Nancy Coffee is encouraging an idea that’s been around with clear benefits for the workforce, but, she thinks, needs to be put into practice more often and in more places.

“Internships help make Memphis magnetic,” she said. “Post-secondary students are more likely to launch their careers in Memphis if they have held internships along the course of their collegiate experiences.”

It’s a crucial step in the continuum of getting a young person on the road to a good job, and with an increased likelihood of getting an offer of full-time employment, students are inclined to stay in Memphis after graduation. Coffee said that 83 percent of students stay in the region where they interned after graduation.

“We have so many great people working hard to improve education outcomes and to get our kids college ready,” she said, “but if we’re not helping
young people in our community translate college into a professional full-time job in our community, we’re not getting the job done all the way. For us at New Memphis, the question really became how do we create a pipeline from college to career for all students—including, and maybe especially, the under-resourced. An internship is an often overlooked, extraordinarily powerful trigger for economic mobility certainly, but also for other very important things like persistence or retention through their college career.”

Key to making that happen is developing an effective social network, which makes it more likely that a young person will have access to an internship.

“The challenge is that so many young people in our colleges do not have a social network,” Coffee said. “These are first generation college students, born under poverty, or who are otherwise under-resourced. New Memphis has identified this significant opportunity gap for these students to access internships and the social networking opportunities that will serve them well. The opportunity gap results in inequitable outcomes upon college graduation. The academics are only part of what’s important. What we’re really recognizing is that we need to be able to launch somebody from campus to career. We cannot take for granted that every student is going to be able to, first, have the job exposure that helps them feel like Memphis has a place for them in their work life; second, give them exposure to careers and pathways they’re unfamiliar with because they didn’t grow up in an environment exposed to various jobs in different sectors; and third, really give them a chance to catapult themselves out of poverty because they’ll know career fields that could serve them well over the course of time. The focal point needs to be on equitable access to internships and preparing students to make a good first impression. We can’t take for granted that a young person knows what to do their first day.”

Coffee says that the Fogelman College of Business and Economics is setting a standard in its Avron B. Fogelman Professional Development Center, led by Dr. Kathy Tuberville, by helping under-resourced students connect.

It’s a long-term idea for firms that make the most of it. “This is in the age of Millennials where young people are on the move quite a bit,” she said, “but if you had a young person in an internship, when they join your company they know what they’re signing up for and they’re excited about it. They’ve had a taste and they like it, and they want more.”

An effective internship program is key, but for long-range results, companies must also embrace a culture that encourages retention. It’s especially challenging when changing jobs is happening more frequently due to mobility, demographic changes, technology, redefined duties, and corporate changes.

But retaining the workforce is a goal companies strive for nonetheless to maintain stability and institutional knowledge. When it’s thorough and well-connected to the community, a long-term, committed workforce contributes to a city’s vitality.

FedEx has put a lot of thought into employee retention and Rajesh Subramaniam, the company’s executive vice president and chief marketing and communications officer describes how it’s done.

“Maintaining a world-class work force is essential to building a world-class community,” he said. “We believe that we have a responsibility to strengthen our community… through civic leadership, philanthropic giving, and volunteerism.”

FedEx employs more than 400,000 team members, uses more than 160,000 vehicles, and flies more than 650 aircraft to deliver to more than 220 countries and territories around the globe. “Our work is more than the delivery of packages,” Subramaniam said. “We connect both our customers and our team members to solutions, possibilities, and—most importantly—other people.”

He says the FedEx recruitment and retention strategy is intended to establish and nurture an employment culture that reflects goals and ambitions of team members and the community. Subramaniam points to FedEx’s People-Service-Profit philosophy, devised by founder Frederick W. Smith in 1973, shortly after he started the company. The idea, since FedEx was a service enterprise, was that each element was crucial to the success of the business.

The retention program is both a cultural mindset and a hard-nosed business strategy. “The difference between a business’ success and failure is very much tied to its team members and their willingness to deliver for the customer,” Subramaniam said. “That difference directly affects our bottom line, and in turn, contributes to the overall retention of a world-class workforce. We believe it’s the right way to run a modern business.”

Donald E. Godwin, a high-powered Texas attorney who is chairman and CEO of Godwin Bowman & Martinez, doesn’t live in Memphis. But the tenacious and respected trial attorney has connections here, particularly with the Fogelman College of Business and Economics, and the well-traveled lawyer has observed what makes cities tick.

“I’ve looked at other cities that are similarly situated, that have run up on a plateau trying to...
get to the next level and hold on to the graduates from school or keep the better people there to be able to compete effectively,” he said.

Memphis, he believes, may find instructive the experiences of other cities in the South. Birmingham, Alabama was once seen as a forward thinking municipality. It was a big industrial and service city and rivaled Atlanta in importance. But Atlanta found its rhythm, bypassing Birmingham. “While it was a nice little sleepy city,” Godwin said, “it never really got to the next level because people weren’t really focused on how to retain those companies and jobs.”

And that, Godwin said, is priority one: “You can talk about the opera, and the arts, and all of these things that are important to people. But until people have jobs and can afford to have more things, until they can have jobs that can provide them and their families with a way to make a living, there’s really not much you can do.”

He says the city government’s participation is essential to successful job creation. “They have to be able to give tax incentives and big credits on construction to developers and tax incentives to businesses to make them want to come there,” he said. “Oftentimes what that means is giving breaks on property taxes for years to come. But that also means it may find itself having to increase taxes in a certain way, whether sales tax or property tax on businesses or whatever, but you can’t ask the city to step up and help unless you give them some way to create revenue that they’re going to be giving up to attract new businesses.”

**EDUCATION**

Papasan is a strong supporter of improving the education system. “Teach For America has come into Memphis in a big way and I’ve tried to support that,” he said. “We’ve got other teacher residency programs. A lot is going on and I think our results have been reasonably good, but they need to be better.”

He mentions his involvement in Nexus, an organization formed to mentor the future leaders of Memphis. I had some wonderful young executives that I’ve had the opportunity to mentor,” Papasan said. “Part of it is just introducing them to the right people, helping them understand that service is a critical part of their success, getting them involved in some charitable organizations. I’m just a great believer that mentoring is a good program.”

Papasan would like to see a greater commitment on all levels. “If you’re serious about it, I think the government ought to be involved, nonprofits should be involved, businesses should be involved, and individuals should get involved.”

Bill Watkins, managing partner at Watkins Uiberall, said many of the city’s problems “can be traced to families that are being or have been destroyed.”

“You’ve got to get a hold of those that are young,” he said. “We have services like Porter-Leath and others who have early childhood things to do that.” Porter-Leath helps more than 10,000 low-income children and families annually with programs designed to meet their developmental, health, and social needs at the earliest opportunity.

Watkins advocates for young people to be in school longer during the day and throughout the year. “They’ll learn more than academic subjects,” he said. “They’ll be taught how to interact with other people, to live with other people, how to respect other people, how to work at something. And then how to do team building, so that as a team, they can accomplish something.”

It will have costs, and he says it would require an initial investment with no return. “But eventually the jail population will decrease by keeping kids in school,” he said. “And we should create some kind of job program like they did during the Great Depression. Some of those can work on infrastructure.”

And like Papasan, he sees the need for a broad based commitment. “Non-governmental organizations and non-profits could partner with the schools. You have organizations and businesses, with Shelby County schools working in concert and sharing resources and curriculum and talent.”

**IMAGE**

There is a vitality that has been building with increasing intensity in Memphis over the last few years. Fifty years ago, after the assassination of the Rev. Dr. Martin Luther King, Jr., it was at a nadir. A few years after that, The New York Times wrote with pity that Memphis was one of the few Southern cities that wasn’t part of what it called a “boom that was transforming the Sunbelt.” It said, “Memphis floundered, her downtown stagnating, her civic pride battered and her growth kept steady only by a ceaseless program of annexation.”

Today, it’s an entirely different place. The downtown is vibrant and expanding, there’s an NBA team that has provided the “Grit and Grind” motto, and annexation is out of fashion. In his state of the city speech this year, Mayor Jim Strickland said, “Those days of growth by annexation are over… We’re embracing the right-sizing of our city through de-annexation.”
Memphis has become a place where enterprise is welcome and small businesses can thrive. Millennials are finding it an attractive place to live and work. It has a list of accomplishments that continues to grow, but some think that the word hasn’t been proclaimed loudly enough. And there is a lingering sense on the part of some people here who still think the city isn’t really a big city. Memphis has dealt with this self-esteem issue from without and within. Wharton is acutely aware of it and has this high on his list of areas of the city that can be improved. “You can be doing ever so much good, but if the public doesn’t know it you may as well have not done it,” he said.

At the center of tending to the city’s image, Wharton said, is that we must be true to it. “It always sickened me for someone to say, ‘We need to make Beale Street like…’ Hell, no. Make Beale Street like Beale Street.” The transformation of Shelby Farms that took place during Wharton’s administration is a prime example. “We brought in experts from around the world,” Wharton said. “We didn’t take them and show them a map of Central Park and say, ‘Could you take Central Park and put it on steroids and just make it a big Central Park?’ No. We built on what we are. Do not try to contort ourselves into being ‘like’ someplace else.”

Those strengths that Wharton wants to show also demand forthrightness. “Among those strengths is the honesty with which we have faced the fact that we’ve had a sordid racial history, culminating when Dr. King was assassinated here,” he said. “But boy, look at where we are now. Look at all the organizations and people who get up every day and go to work saying, ‘I want reconciliation of the races. I want respect for diversity.’ It’s just every day.”

In recent years, it’s become increasingly apparent that Memphis is getting more comfortable in its own skin, accepting and even celebrating its quirks as well as its strengths.

Jensen, of Cushman & Wakefield/Commercial Advisors Partners, also believes that getting the word out is incumbent on all of us.

“We’re celebrating that we are a grit-and-grind and funky town,” he said. “People appreciate that Memphis is not Atlanta or Chicago or Dallas. We are who we are and that’s what we need to celebrate.”

He says that in the area of redevelopment alone, there is plenty to trumpet. “Look at the redevelopment that has occurred in this city in the last five years, and I promise you most people that are supposed to know, don’t know. We have a website called 901 Renews (901renews.com), and we’ve been tracking all the development in the community for the last couple of years. It’s 350 projects, $11 billion. I was with a CEO recently, and he had no idea—and he’s an opinion maker. The people that have an influence need to know what’s going on. They need to take the time to go find out what’s going on, instead of talking to all their friends telling them what they don’t know.”

Jensen also said there are significant rehabilitations and revitalizations anyone can point to. “Overtown Square to me is a miracle. And look at Crosstown. Isn’t that something to celebrate?”

Drexel’s Shockey believes the city’s image has improved. “You’re hearing lots of great things about Memphis,” she said. “It’s a place for Millennials to come. It’s the place for black businesses to start. The cost of living is cheap here. It’s incredible for distribution. There are a lot of pluses about this city that I think are coming out more and more.”

A STRATEGY FOR THE FUTURE

In considering Memphis’ image, there’s more to it than great PR. Michael Cook, CEO of SouthernSun Asset Management and founder of the Cook Trust with his wife, Jennifer, says to find better solutions for the myriad of issues facing the city, there needs to be a more refined way of seeing the true nature of the challenges—the process must change.

“The deeper and more profound challenge to a flourishing Memphis lies underneath and behind what grabs the headlines,” he said. “For Memphis to flourish, nothing less than a reprogramming of our city’s philanthropic, social service, and non-profit sector operating systems will do. A new paradigm of thought and practice is emerging around the country and with it are coming number of key insights that can set us on a new and more promising path.”

Cook has shown how deeper thinking of an issue can result in a superior approach. He established the Cook Analytics and Trading Lab at the FCBE, giving students a chance to be in a virtual trading firm with real-time tickers, Bloomberg terminals, and invaluable access to information. Last year, two student teams were recognized at competitions for outstanding financial work.

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“Do not try to contort ourselves into being ‘like’ someplace else.”
1. Think Ecologically:
We need more holistic mental models and frameworks, not only for understanding the interconnections between what we have traditionally thought of as discrete challenges, but also for reducing needless redundancy, locating true gaps, and for identifying what key collaborations will be needed in order to find lasting solutions.

2. Cultivate Unusual Coalitions:
What’s needed, however, is not incentivizing more collaboration for the sake of collaboration. It is also not to encourage more collaboration among the already like-minded and socially similar. The kind of collaboration needed is the unusual kind that doesn’t come easy or quickly, but which is the only proven way to create the shared learning necessary for overcoming the asymmetries of information and access that frustrate the best of intentions.

3. Connect Four Key Voices:
One critical place to begin the cultivation of unusual coalitions is to create ongoing opportunities for bringing together the voices of residents, investors, innovators, and experts. When held in constructive tension, we get the best understanding of the issues and the solutions. These voices are key to effective decision-making that is also equitable and sustainable.

Cook noted five principles that have influenced his philosophy of philanthropic investing and that contain the seeds for a better way of coming up with solutions that can propel Memphis to greatness:
4. Start with Anchor Institutions:
The flourishing of Memphis is not just the mayor’s problem. In many ways, anchor institutions—foundations, universities, hospitals, faith communities, etc.—have a more fundamental role to play over the long haul, but they need to be invested as civic leaders for the long haul, not just involved in the short run. It is one reason we are so convinced that the University of Memphis is a key linchpin as we consider new possibilities.

5. Nurture Patient Capital:
So much of what is of lasting good in a city depends upon the time horizon of decision-making and investment. Without patient capital to catalyze and support investment in the capacity of citizens and institutions to think ecologically, to cultivate collaborations (especially the unusual kind), to connect the key voices of residents, investors, innovators, and experts around decision-making, and to encourage the long-term investment of anchor institutions, Memphis will not create the preconditions necessary for flourishing.

Rethinking how changes are made is a challenge for a city that has long been comfortable with traditional methods. But Cook says that Memphis is fully capable of a fresh approach if it summons the collective will to examine ideas in a new light. It will require an understanding of connectedness, how persistent issues such as poverty, security, workforce, and education tie into each other, and fresh strategies to make it happen. If Memphis is to flourish, he says, it requires sustainable and holistic considerations along with creative thinking. The city is in a remarkable place now, with a vital entrepreneurial spirit, innovation in a variety of fields, robust demographics, and emerging leadership. There’s no better time than the present to build the future.

About the author: Jon W. Sparks is a journalist who has written for local and national publications since 1978.
The Avron B. Fogelman Professional Development Center has had a strong year in preparing and placing students. Over 3,000 students have gained professional development training through résumé and interview coaching, skill-building workshops with staff and employers, internship fairs, and ultimately, internship and early entry talent opportunities. This innovative student development approach has been made possible for FCBF undergraduate and graduate students through the generous support of Mr. Avron B. Fogelman and other community supporters.
Many student leaders have contributed to the successful outcomes of the Avron B. Fogelman Professional Development Center. These are a few outstanding students who have met individual success and have influenced other students to achieve excellence in their career development.

The Complete Professional Program (CPP) is an innovative program that promotes five core outcomes for our students upon graduation. By participating in the CPP, students will become better educated, more ethical, more polished, healthier, and more community-oriented citizens. Our education core competency is enhanced through our 4 Cs program where community leaders are invited to guest lecture in key courses. Ethical education is highlighted by a partnership with International Paper (IP). IP hosts ethics workshops for our students at their state-of-the-art facility. The polished component of the program includes First Tennessee’s Professionalism First! program, Dining Etiquette, Reynold Bone & Griesbeck’s Accounting Careers of Tomorrow, Toastmasters, Women In Action, and, résumé, interview, and career communications workshops. Our Fogelman Fit (i.e., healthy) programs involve community events featuring workshop speakers. Also, yoga and zumba classes are held on campus throughout the week. Our Fogelman Serves (i.e., community-oriented) programs partner with nonprofits throughout the city to showcase the importance of philanthropic behavior. These five core outcomes form the basis for holistically-prepared students that are ready to become future leaders in our community.

Tremendous efforts have been made this year to support our “prepare and place” student mission. In the fall of 2017 we hosted more than 25 employers on our campus to conduct business school-focused, on-campus interviews with our students. Students and faculty both benefitted from this effort in that student feedback from employers was timely to help with future interviews, and faculty members were able to become more familiar with future student hiring opportunities.

The work in the Avron B. Fogelman Professional Development Center has been focused on meeting key objectives for employing our students in various Memphis industry segments. Employer feedback is highly valuable in helping to prepare students to meet the needs of business organizations.
Today’s college recruiting is highly competitive,” indicated Leslie Bouldin of Reynolds Bone & Griesbeck, “and we are happy to invest time to help Fogelman students as they seek to meet these employment challenges.” Justin Barden, of FTB Advisors, said “tomorrow’s talent base is dependent on today’s graduates and they must be ready for the challenges in our industry.” Barden and FTB Advisors were instrumental in helping students become certified in a new financial planning certification, Envestnet, for students interested in financial planning and wealth management professions.

Senior vice president and general counsel of International Paper, Sharon Ryan said, “we are happy to share our ethics programs with FCBE students. Helping these new professionals enter the workplace with individual integrity and ethics will make all of our organizations stronger in the future.” International Paper has received the Ethisphere ranking for being one of the world’s most ethical companies for twelve consecutive years.

From an employability perspective, is this program reaching its goals? Through college-focused internship fairs resulting in over 120 employer participants, employers connect with our students routinely. “Employer feedback continues to provide evidence that our strategies are working to increase the employment rates of our students,” said faculty director Dr. Kathy Tuberville. “We track student performance in interviews, résumé development, and employment-focused recruiting events so that we can follow up with students and help them address gaps in their personal brand. Through the work of Joel Nichols, assistant director, and Jan Dugan, program coordinator, we are literally investing time and talent into over 1,500 students each semester through individual and group career coaching.”

Student testimonials and employer feedback help to guide program development and individual career counseling efforts. Tuberville concludes, “our career development model is entrepreneurial and employer-driven, and we believe that the best way to prepare students is to understand the workplace needs, both for today and tomorrow. We highly value our community partners’ investment in our Center’s work to prepare and place students. This type of synergistic collaboration will only make our college, our university, and our community more equipped for the future workplace demands.”

If your organization would like to become involved with the Compete Professional Program or become an internship partner, please contact Dr. Kathy Tuberville at k.tuberville@memphis.edu.
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The Fogelman College of Business and Economics (FCBE) has five different MBA programs. Two of them form the Full-Time MBA program. They are the Customer-Driven MBA program and the International MBA program. Two others, the Professional MBA and Online MBA programs, are flexible and are well-suited for working professionals. Our Executive MBA is for proven leaders who are expected to head their organizations or organizational units.

In the last few years, the Fogelman MBA programs have been recognized for their excellence. *The Princeton Review* ranked our Online MBA program in their Top 25 list of all Online MBA programs. Our MBA programs were also rated as part of the Top Tennessee Graduate School of Business list by the *Nashville Business Journal* for the fourth time in five years.

All the MBA programs have a similar core course of study. They consist of courses in the functional areas of business such as accounting, economics, finance, information technology, management strategies, marketing, operations, and analytics. Courses are frequently updated and enhanced based on feedback from alumni and industry partners.
Full-Time MBA Programs

Our Full-Time MBA program is composed of the Customer-Driven MBA program and the International MBA program. All the classes are offered during the daytime on Tuesdays and Thursdays. Students in these programs benefit from small class sizes and substantial professor attention. Both of these MBA tracks are lock-step, cohort-based programs where the students graduate in 17 months. Furthermore, our students are invited to attend the Executive Speaker Series, which consists of talks given by C-level executives. For more information about our Full-Time MBA programs, please visit memphis.edu/cdmba and memphis.edu/ internationalmba.

Flexible MBA Programs

Professional MBA Program

This program primarily serves the needs of working professionals. Hence, classes are held in the evenings. This allows working professionals to gain their MBA education by attending classes after work. Students are also permitted to take courses online if they are unable to attend classes on campus. This is the largest program among our five MBA tracks. For more information about our Professional MBA program, please visit memphis.edu/pmba.

Online MBA Program

The Online MBA is the newest of all the MBA programs we offer, and students can take all their classes virtually. Before the start of every semester, students are offered some courses in a residency format in order to help them expedite their path to graduation. This also provides Online MBA students an opportunity to visit our campus and to meet their professors. We have students from 30 states and some international students in this program, though most of the students are from Tennessee and its surrounding states. For more information about our Online MBA program, please visit memphis.edu/omba.

Executive MBA Program

This is our premium MBA program. Executives who have had leadership roles for five or more years are typically admitted to this program. The executives have three residencies as a part of their MBA education. Two of the residencies are domestic, while one residency is international. The goal of this program is to develop leaders by honing the executives’ leadership skills, and to engage them in high-level decision making. In keeping with its premium nature, the program is a concierge program where the executives can focus on adding value to their skill sets. We handle the supply of the students’ books, case studies, etc., as well as their food and beverage needs. This is a cohort-based 17-month program. For more information about our Executive MBA program, please visit memphis.edu/emba.

Global Exposure

Students in the Executive MBA program visited Iceland, Finland, and Estonia as a part of their international residency last summer. During this trip, they visited eight different organizations to learn how business is conducted in each of these countries. Furthermore, the students learned about how culture impacts the way business is done. They were also encouraged to explore these countries on their own when time permitted.

Several of our International MBA students participated in internships with an international focus. While some of the students’ internships were based in the USA, a few of them went to Latin America and Europe to complete their projects. These kinds of experiences, which are built into the International MBA program, make it attractive for students who want to succeed in the globalized economy.

MBA Program Activities

Every fall, Full-Time MBA program students have an orientation and a welcome lunch followed by activities that allow for team building. Similarly, there is a welcome reception for the Professional MBA program, which is then followed by a brief orientation program. The Executive MBA program has a welcome reception during their first residency program. Besides these activities, which are unique to each MBA program, all of our students are invited to the Open House event held at the Fogelman College every fall.

Each MBA program has its own alumni network and also has access to the resources available to all University of Memphis Alumni. The alumni associations frequently organize networking meetings, talks by local business leaders, tailgating before Tiger games, and other activities which promote connecting alumni with their alma mater. Many of them contribute significantly to the Fogelman College through donations as well as their time.

If you are an alumni of any of the MBA programs and would like to be more involved with the Fogelman College, please contact the program director, Dr. Balaji Krishnan at krishnan@memphis.edu. If you are interested in any of the MBA programs, please visit memphis.edu/mba.
In 1938 John Dewey, American philosopher and educational reformist, said, “An education prepares an individual to be a productive and constructive member of society.” Now, eight decades later, this same principle still holds true. Yet, in this rapidly changing environment, interpretations of what, who, and how are not keeping up with society’s new demands. The high school curriculum is very wide and shallow.

Without a doubt, there are issues that we have to overcome. The U.S. public education system is not designed for adaptability and it cannot define its role in a changing world environment. Public school systems are employment centers, social, political, and legal entities. Sometimes it appears education is their by-product not their main product. Most have strong problems in command, control, and consequence.

In fact, according to an article published in The Atlanta in 2012, “The United States’ public education system has not changed since 1980.” So, given a serious lack of educational advancements, are we really properly preparing young people to ultimately become productive and constructive members of society?

Thomas Friedman, author of Thank You for Being Late, says in his book that exponential technological change is far outpacing human adaptability. The advances in computer power, artificial intelligence, and robotics are estimated to greatly impact 33-42% of all US jobs by 2030, according to a McKinsey & Company study. The graduates of high schools and colleges often do not feel they are prepared for employment. Employers often agree. The college student loan program is experiencing
increasing default rates approaching 15%. Colleges must act as student advocates and have truth in lending, or what is the economic market value of that area of study?

While education, experience, and economic resources all increase adaptability, inner city public schools often do not have the necessary resources to be all things to all kids. The high performing private and public schools are preparing students to compete. This contributes to a continuous widening of economic inequity in the US. The academic year is still based on the agrarian calendar of 180 days. Kids in lower income families do not have educational or learning-rich summers. Repeated studies show that poor kids may lose up to ten weeks of what they learned during the school year over the summer months, and that the loss is cumulative. The school year needs to be 210-220 days. The frequent term “life-long learner” is just a slogan unless a person has the fundamentals. The bottom line is that students must, first, have a firm grasp of core subjects like reading, grammar, math, etc.; and second, they have to be able to apply these concepts to real-world scenarios. Careers not requiring a college degree require critical thinking, reading comprehension, analytical decision making, and job skills. Menial skills will be relegated to automated functions.

For underprivileged students, the reason for the lack of preparedness runs deeper than a struggling education system. Failing neighborhoods and a lack of both youth employment opportunities and positive adult role models, make studying a hard and abstract concept. The politics of victimization negatively impact the development of personal responsibility. Many public-school students come from rough backgrounds where going to school is not encouraged or respected. The students who actually do make it to a classroom may have severe trust and relationship issues. They may see teachers as privileged and the curriculum as irrelevant. They don’t think that an instructor could possibly understand the first thing about their lives; so, how could they possibly have anything of value to teach? The challenge is to find a way to relate to the kids and build trust and impart valuable information. Teenagers relate, trust, and seek reinforcement and recognition from peers.

Thus, Peer Power was born by Charlie McVean, a Memphian, who believes kids are America’s greatest unused asset and business leaders need to be directly involved in the education system. Since, 2004 more than 1,500 tutors have been hired to help thousands of students. Peer Power identifies bright, academically-inclined college students and hires, trains, and deploys them to tutor and mentor students from middle school through college. They are called “Success Coaches” because while they may tutor a subject such as algebra, they mentor success!

Peer Power helps instill the positive mindset that through hard work, respect, and taking total responsibility for their education, students will be successful.

The program places the Success Coach in the classroom during the day to help make learning immediate, reinforce it, and then provide follow up with other Peer Power programs. This process helps all three parties:

1. For the scholars (students receiving tutoring), they are able to receive one-one-one attention from someone of a similar age and background. Simply put, kids are more likely to pay attention to someone that they can relate to, come to know, and trust.

2. The Success Coaches get better as students through teaching the fundamentals and advanced high school course. They are paid to do something meaningful every day.

3. Teachers get to teach again and really give a student the attention he/she needs. The teacher can use the Success Coaches to reduce the teacher to student ratio from about 30:1 to 10:1.

Our process models and motivates personal responsibility. Students are learning from mentors who have overcome the same obstacles that they are now facing. The program is extremely effective because it sets a powerful example: “If he can do it, so can I.”

GET INVOLVED. YOU CAN MAKE A DIFFERENCE!
Peer Power Foundation employs over 125 University of Memphis students to work in middle schools, high school, and at the FCBE, University of Memphis. A Success Coach can make $5-$10,000 per year helping other young people become achievers. It is a way for students to earn their way through college instead of borrowing their way. Contact executive director Bill Sehnert at bill.sehnert@peerpowerfoundation.org.
As I complete my third year as director of the School of Accountancy, I note that the success of our accounting programs is rooted in a broad-based culture that supports higher education. Through the support of the people of the State of Tennessee, the administration of the University of Memphis, and generosity of alumni, employers, and friends of our program we are able to provide high-quality experiences for our students and faculty. Because of this support, we provide 1) a challenging and relevant academic experience for the students who enter our program; 2) the resources the faculty need to be successful in their teaching and scholarship activities; and 3) leadership and professional development opportunities for our students and faculty.

We experienced several changes among the faculty in the new academic year. Three new assistant professors joined us this fall. Dr. Kate Sorensen arrived as a recent Ph.D. graduate from Southern Illinois University. She is a CPA and was formerly an advisory senior consultant with Deloitte in Atlanta. Her interests are auditing and corporate governance. Dr. Erin Henry earned her master’s degree from the University of Memphis and Ph.D. from the University of Connecticut. She spent the past three years at the University of Tennessee, Knoxville. She too is a CPA (inactive) who previously worked for a local accounting practice and she currently serves as a research economist with the Internal Revenue Service. We also hired Dr. Nirmalee Raddatz who previously taught at the University of Wisconsin-La Crosse. She has a master of taxation and a Ph.D. in information systems from Mississippi State University. We will be looking to her to help expand technology education for our accounting majors. Finally, Dr. David Spiceland retired from the University of Memphis following 36 years as a distinguished and productive teacher and scholar; he will be greatly missed.

As a result of new rules from the Tennessee State Board of Accountancy concerning the requirements to sit for the Uniform Certified Public Accountant (CPA) Examination, we revised the structure and content of the undergraduate degree program to be more consistent with state rules and to remain competitive with other programs in the state. We also took steps to revise the content of the master’s program to make it more attractive to students and employers, most notably to include a concentration in data analytics. This is an area of considerable interest for a wide variety of employers.

Our students were involved in important community service activities. The University of Memphis Chapter of Beta Alpha Psi (BAP), an honorary organization for financial information students and professionals, volunteered for over 550 hours of service at various charitable events in the community including Big Brothers Big Sisters, Earth Day 5k Fun Run, Down to Earth Festival, Coaching for Literacy, Daffodil Dash, and Zoo-Boo. The organization is partnering with Coaching for Literacy with the goal to improve the literacy rate among children. BAP also attained 375 professional hours by attending professional meetings and events in the community. Finally, over 30 accounting students participated in internships last year. The majority of internships were through private companies, followed by public corporations and public accounting firms.

We continue to maintain our reputation as active scholars. We are developing our students to be good data analysts, effective communicators, and ethical citizens. We want our graduates to be leaders in the accounting profession. Finally, we express our gratitude to those of you who have given of your time and energy to support the School of Accountancy during the past year.
The Department of Business Information and Technology (BIT) strives for a long-term impact in the BIT/MIS field through applied teaching, research geared toward utilizing IT for effective business practices, and by generating successful internship and job placements for students.

New team members brought innovative skills and fresh perspectives to the department this year. Assistant professor Ali Adeli (B.S. in electrical engineering at Semnan University and M.S. in Information Technology from University of Technology in Iran) will receive a Ph.D. in Information and Decision Sciences from the Carlson School of Management at the University of Minnesota. His current research investigates the economic and social impact of emerging digital technologies and how they change human behavior. New instructor Martin Kang holds a B.S. in Management Information Systems at Milwaukee School of Engineering and a Ph.D. in Management Information Systems from Korea University Business School. Dr. Kang’s current research examines innovation in digital ecosystems that transcend traditional boundaries across software industries.


The Association of Management Information Systems (AMIS) student chapter remained active, hosting monthly meetings in the newly decorated hangout space adjacent to the BIT office. The meetings featured guest speakers from local businesses such as tech901 and MemTech. AMIS also supported numerous meet-up groups that share knowledge on game development, Python, Ruby, WordPress, and other tech-related topics.

Our two new analytics certificates—the Certificate for Data Analytics for Technology and the Certificate for Data Analytics for Management—enhanced our master’s degree and better prepared graduate students for the job market. These certificate programs cover concepts in data science, computerized support for decision making, analyzing internet data, machine learning, database management, and artificial intelligence.

Gene Fernandez, vice president and chief technology officer at Methodist Le Bonheur Healthcare, now leads the BIT Advisory Council as its new president. Mr. Fernandez is an inaugural class member of the University of Illinois-Springfield Department of Management Information Systems Hall of Fame, which honors distinguished graduates.


With talented, engaged faculty, students, staff, and advisory board members backing our mission, we expect great things for the Fogelman College of Business and Economics and the Department of BIT.

FOR MORE INFORMATION, PLEASE CONTACT OUR PROGRAM ADVISORS.

- AMIS Advisors: Dr. Margaret Shultz and Dr. Jong Lee
- Internship Coordinator: Dr. Margaret Schultz
- Undergraduate Advisor: Ms. Trellis Morgan
- M.S. in IS Advisors: Dr. Sandi Richardson and Ms. Anna Myers
- Ph.D. Program Advisor: Dr. Chen Zhang
The Department of Economics of the Fogelman College is committed to excellence in both the study and teaching of economics. Our department's area of greatest strength is in empirical microeconomics, especially health economics and labor economics. We also publish regularly in major academic economic journals.

We welcomed a new assistant professor, Dr. Jamein Cunningham, to the department this year. Dr. Cunningham earned his Ph.D. at the University of Michigan and comes to us from Portland State, where he was an assistant professor. His areas of expertise are labor economics, urban economics, demography, the economics of crime, and, more generally, applied microeconometrics. We also welcome Dr. Carl Magnus Bjuggren. Dr. Bjuggren is a graduate of the Stockholm School of Economics, in Sweden. He is currently a member of the research faculty at the Research Institute of Industrial Economics, also in Stockholm. He is joining us this year as a visiting researcher. His fields of specialty include labor economics, public economics, applied microeconomics, and entrepreneurship. Dr. Cunningham and Dr. Bjuggren are excellent researchers who are already actively contributing to the intellectual discourse in the department.

The department offers two undergraduate majors, a B.S. through the Fogelman College and a B.A. through the College of Arts and Sciences. In the fall of 2017, we had 154 majors, of which 129 were from business. Economics is a popular major because it is one of the best majors for entry into a wide range of careers and graduate programs. It is also one of the most lucrative majors, competitive with degrees in engineering and computer science. 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.

Our undergraduate students have also been eager participants in the University's internship program. They have benefited from internships at major firms, including Thomas & Betts, International Paper, CB Richard Ellis, the U.S. Attorney's Office, and the Tennessee General Assembly.

Our graduate students pursue careers in academia, government, and the private sector. Dr. Kayhan Koleyni graduated in 2015 and is now an assistant professor at Clarion University. Dr. Xiaohui (Helen) You graduated in 2016 and is now an assistant professor at James Madison University. Dr. Demba Fofana graduated with a Ph.D. in Statistics in 2016 and a Ph.D. in Economics in 2017. He recently started as an assistant professor at the University of Texas, Rio Grande Valley. Dr. Jeffrey (Jobu) Babin also graduated this year and is now an assistant professor at Western Illinois University. One of our former undergraduate students, David Benson, is now completing a Ph.D. at Northwestern University. Dr. Jarrod Hunt earned both his B.A. and M.A. degrees from our department. He recently went on to graduate with his Ph.D. from the University of Houston and he is now an assistant professor at DePauw University. Some of our previous Ph.D. graduates are professors at Xavier University, Clarkson University, Simon Frazier University, and Georgia Tech.

Our department has also been quite active on other fronts this past year.

First, the B.A. in Economics is required to undergo an external peer review every seven years. We passed this review with flying colors this past spring. The reviewer, Dr. Raja Kali of the University of Arkansas, summarized his assessment by saying, “The curriculum of the B.A. program in Economics is comprehensive, flexible, and in line with standards at other schools, such as the University of Arkansas. Students offer high praise for the quality of the faculty, especially their teaching, research involvement, and accessibility. In terms of resources, the department seems to be performing at an exemplary level given its relatively small size. The administration of the B.A. program seems very efficient. The culture of the program seems very positive, with faculty who are committed to student success.” I am proud of our department and of each and every faculty member.

Second, Dr. Andrew Hussey has become an avid and successful investor in Bitcoin. He has now made a return of more than 100 percent from his initial investment. He acknowledges that no skill whatsoever was involved in this, and assumes he is going to lose it all.

We have also been quite successful with research recently. In the last year faculty members have published, or have papers forthcoming, at the American Economic Association Papers and Proceedings, Labour Economics, the Journal of Human Resources, the Journal of Economic Behavior and Organization, the Journal of Urban Economics, the European Economic Review, the American Journal of Health Promotion, and the Journal of Macroeconomics. In addition, Dr. Bjuggren just had a paper accepted at the Journal of Public Economics.
This year, the Department of Finance, Insurance, and Real Estate (FIR) welcomed Dr. Jeff Black in the role of assistant professor of Finance. He holds a Ph.D. from the University of Oklahoma and has published in the Journal of Banking and Finance and the Journal of Trading. FIR also promoted Ms. Kelley Anderson to the role of instructor and bid farewell to Prof. Sandra Mortal.

The FIR degree program implemented major curriculum enhancements that provided increased coverage of professional certification topics tested on the Certified Financial Planner (CFP) and the Chartered Financial Analyst (CFA) exams. FIR student, and two time CFA scholarship recipient, Yipei Yang passed the CFA level 2 June exam. FIR students now have the opportunity to earn a Certificate in Financial Planning or a Financial Analysis Certificate by completing a series of FCBE courses. Student may also obtain the Bloomberg Market Concepts Certification. Additionally, experiential learning credit for the University College is available to students for the General Securities Representative Exam (Series 7), the Uniform Combined State Law Exam (Series 66), and the Uniform Securities Agent State Law Exam (Series 63). With recognition from both of the leading financial certification institutions, CFA and CFP, in addition to AACSB and SAC, we are able to offer a high quality education to our students and prepare them for professional certifications.

The University of Memphis FIR student team claimed the first place spot and $10,000 award in the 2017 inter-university competition by beating an impressive list of over 40 universities including Duke, Emory, Georgia Tech, and Vanderbilt. Such winnings are a testimony to the top-tier education FIR students are receiving in the Cook Analytics and Trading Lab (The Cook Lab). The Cook Lab mimics a Wall Street trading firm, complete with 12 Bloomberg terminals and access to the Oxford Analytica Daily Briefs. This resource helps students excel in the highly competitive job market.

Industry leaders from Suntrust Bank and FTN Financial continued to engage students in real world transactions within The Cook Lab. A team of FCBE students ranked 13th place, relative to 265 contestants from 81 schools, in the Bloomberg Trading Competition (BTC), an eight-week trading simulation. The team members included two MSBA finance students, Dylan Ledbetter and Zachary Morton.

FIR and the cross-disciplinary Financial Infrastructure Stability and Cybersecurity (FISC) Center are home to several world-renowned faculty members who regularly publish new discoveries in preeminent finance, real estate, engineering, and statistics academic journals. They also receive grants and maintain other relations at the national level with the Federal Reserve Bank (Fed), the US Securities and Exchange Commission (SEC), Commodity Futures Trading Commission (CFTC), the U.S. Treasury’s Office of Financial Research (OFR), and the Shelby County Trustee. Our department also applied for the Kaufmann Foundation grant for entrepreneurship research in the field of blockchain technology and cryptocurrencies (not funded) and we are preparing to apply for National Science Foundation (NSF) grants.

2017 was a very strong year for research publications by FIR faculty. Drs. Jain, Jiang, and Sharma’s research on institutional trading under constraints was published as the lead article in the Journal of Financial Markets. Dr. Sunderman was published in Journal of Real Estate Research for his research on REITs microstructure. Drs. Spahr and Sunderman were published in Service Business for their work about learning oriented decision making processes. Finally, Dr. Jain was published in the Journal of Trading for his research on ETFs and International Business Review on corruption. New research papers by Drs. Spahr, Sunderman, Jain, Silveri, Sharma, Jiang, McNish, and Ph.D. student Minxing Sun were presented at the Financial Management Association (FMA) conference, Fed, CFTC, and leading universities in USA, Australia, and Singapore.

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 for a highly competitive job market.
Faculty in the Department of Management had another productive year publishing their research, teaching undergraduate and graduate students, and engaging in student-centered and professional service. Some of the department highlights are listed below.

Dr. Barbara Davis coauthored an article published in the Journal of Nursing, presented a communications workshop for Crye-Leike Realtors, and conducted an etiquette session for the Student Athletes’ Career Prep Night. She also made two presentations and chaired a session at the International Conference of the Association for Business Communication.

Dr. Kristl Davison had two papers accepted for publication in Business Horizons and International Journal of Contemporary Hospitality Management. Her coauthored paper, which was presented at the Academy of Management meeting, won the 2017 Sage Publications/Research Methods Division Best Conference Paper Award.

Dr. Frances Fabian is the Department of Management Ph.D. program coordinator and Entrepreneurship Minor coordinator. She joined an international grant team on “Purpose-Driven Organizations” that conducted a workshop at MINES in Paris. She coauthored papers with doctoral students that were presented at the Academy of Management, Southern Management Association, and Strategic Management Society meetings.

Dr. Kristen Jones published an article in the Journal of Organizational Behavior. She also had an article accepted for publication in the Journal of Vocational Behavior that is coauthored with her doctoral student, Dave Arena.


Dr. Mike Nalick published an article in the British Journal of Management. He also presented papers at the Academy of Management meeting and Strategic Management Society meeting.

Dr. Chuck Pierce is the associate dean for FCBE’s Academic Programs and Research, chair of the Department of Management, and coordinator of the Mid-South Management Research Consortium (MMRC). He and his coauthors presented a paper on workplace romance in business ventures at the Academy of Management meeting.

Dr. Martha Robinson presented her research on business communication at the Southwest Academy of Management meeting and Academic and Business Research Institute International Conference. She currently serves as chair of the Faculty Senate Ad Hoc Budget and Finance Committee.

Dr. Alex Rubenstein published two top-tier articles, one in Personnel Psychology and the other in the Journal of Management. He also joined the editorial board for the Journal of Organizational Behavior and earned their “Best Reviewer” award.

Dr. Kathy Tuberville continued to serve as SHRM student chapter faculty advisor and she led our SHRM student chapter at the national case competition where they won first place. She presented at the CEIA meeting on “Preparing Students for Internships—Consider Ethics Education” and received the George Johnson Fellow Award for Service. She also serves as faculty director of the Avron B. Fogelman Professional Development Center and SHRM Memphis College Relations Chair.

We are pleased to report that 2017 was a positive year for the management department’s faculty, students, and community partners.
Department of Marketing and Supply Chain Management

Dr. Marla Royne Stafford
Chair
mstaffrd@memphis.edu

The Department of Marketing and Supply Chain Management (MSCM) faculty and students remain active in both academia and practice. Several individuals also garnered awards during the year.


Dr. George Deitz coauthored the McGraw-Hill Education Marketing, 2nd edition textbook with Drs. C. Shane Hunt and John E. Mello of Arkansas State University. The textbook is the newest Principles of Marketing title in the marketplace, but it has already been adopted by more than 100 colleges and universities across the U.S.

Dr. Ernie Nichols delivered a keynote address, “Improving Performance in Pharmaceutical Supply Chains,” in the summer of 2017 at an Asia Pacific Economic Cooperation sponsored event that was hosted by the UT Health Sciences Center. Dr. Mehdi Amini made two presentations at the FedEx Institute of Technology entitled, “BioSupply Chains Management (BioSCM): Research Framework and Opportunities” and “Status of Biologistics Research and Practice: Proposing a Research Agenda.”

Several faculty members were also recognized for their accomplishments this past year. Dr. Mehdi Amini was awarded the college’s first place prize for Best Theoretical/Conceptual Paper. Dr. Emin Babakus received the Best Paper Award in the Services Marketing Track at the 2017 American Society of Business and Behavioral Sciences Conference. Dr. Tracy Cosenza received the MSCM Department’s Outstanding Teacher Award. Dr. George Deitz and Dr. Marla Royne Stafford had their Journal of Advertising Research article, “EEG-Based Measures versus Panel Ratings Predicting Social Media-Based Behavioral Response to Super Bowl Ads” named as one of the year’s ten most relevant publications in neuromarketing by the Neuromarketing Science and Business Association (NSBA). The paper was coauthored with past MSCM Ph.D. students Michael C. Peasley, Jianping “Coco” Huang, and Joshua T. Coleman. Dr. Marla Royne Stafford received the 2017 University of Memphis Alumni Association Outstanding Research Award for Social Sciences, Business, and Law.

Joshua Coleman, 2017 Ph.D. graduate now at Missouri State University, received a 2017 American Academy of Advertising Dissertation Award, as well as an FCBE outstanding Ph.D. student teaching award in the spring.

First year marketing doctoral students Jonathan Gilbert, Jennifer Tatara, and Michael Houston recently presented their research at the 2017 Society for Marketing Advances conferences held in Louisville, KY. The paper, “Brands in the Balance: The Impact of Privacy Data Breach Events on Shareholder Wealth,” investigates how the announcement of a privacy data breach affected stock prices for public firms. The paper was coauthored with Dr. George Deitz.

The Student American Marketing Association (SAMA) is now in its second year as a collegiate student chapter of the American Marketing Association. The organization has about 30 student members with Ema Della Conners as president, Kyle Strausser as vice president, and Morgan Green as secretary/treasurer. Other officers include Scarlett Lichterman, Chris Goff, Matt Johnson, Mitchell McKinney, Trent Lackey, Michael Nesta, and Abbey Wright. The group hosted two speakers this past fall including Austin Baker of HRO Partners and Justin Parks of Auto Zone Liberty Bowl. The group also had the opportunity to tour the MSCM Customer NeuroInsights Research Lab (C-NRL).
The Fogelman College of Business and Economics Alumni Chapter hosted its 25th Alumni Day Luncheon last November to celebrate three of the school’s most distinguished graduates.

Kenneth A. May, CEO of Topgolf, and Michael E. Kisber, president of FTN Financial, each received the Outstanding Alumnus award. He joined FTN Financial in 1993 as a sales representative. He became senior vice president of sales in 2006, then executive vice president in 2008. In 2011, he was promoted to his current position of president. In his acceptance speech, Michael referred to a time when one of his Fogelman College professors would not allow him to pass a course due to absenteeism, even though his grades on assignments and exams were high enough to pass. He recalled the professor explained that he would not allow him to “just get by” and that he needed to put in hard work to succeed. Kisber credits much of his professional success to this lesson.

Reginald Porter Jr., a 2016 FCBE Executive MBA graduate, received the Outstanding Young Alumnus Award. He is responsible for evaluating the ALSAC enterprise in order to facilitate the solidification of the enterprise-wide prioritization strategy. He also leads the organization’s Community Citizenship Responsibility activities.

“All of the award winners stressed the importance of hard work and the significant impact it has had on their lives. Hard work is one of the key characteristics embodied by our faculty here at Fogelman College and a core value that they strive to instill in their students,” said Dr. Rajiv Grover, dean. “Fogelman College is committed to student success and this is evident in the achievements of our alumni.”

Kenneth May, a 1983 graduate with a BBA in Real Estate, was honored with the Outstanding Alumnus award. Before joining Topgolf as COO in 2013, he spent 25 years working at FedEx, culminating with his role as CEO for FedEx Kinkos (now FedEx Office). Ken prides himself on having personal relationships with employees and says his greatest passion is the development of successful leaders.

Michael Kisber, who graduated in 1981 with a BBA in Sales, also received the Outstanding Alumnus award. He joined FTN Financial in 1993 as a sales representative. He became senior vice president of sales in 2006, then executive vice president in 2008. In 2011, he was promoted to his current position of president. In his acceptance speech, Michael referred to a time when one of his Fogelman College professors would not allow him to pass a course due to absenteeism, even though his grades on assignments and exams were high enough to pass. He recalled the professor explained that he would not allow him to “just get by” and that he needed to put in hard work to succeed. Kisber credits much of his professional success to this lesson.

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Michael Kisber gratefully accepting the Outstanding Alumnus Award.

Kenneth A. May ('83) CEO, Topgolf

Michael E. Kisber ('81) President, FTN Financial First Horizon National Corporation

Reginald Porter, Jr. ('16) Senior Vice President, Enterprise Organizations ALSAC/St. Jude Children’s Research Hospital

Outstanding Young Alumnus, Reginald Porter, offering acceptance remarks.

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The Fogelman College of Business and Economics gratefully acknowledges the following individuals for their generous donations to the College during the past year. (Jan.–Dec. 2017)

Thank you for your continued dedication to the Fogelman College! Your support is greatly appreciated.

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 us at 901.678.3633. Thank you!
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The Fogelman College of Business and Economics strives to reconnect UoM graduates to the University by planning and implementing various activities throughout the year, including: the annual FCBE golf tournament, a fundraiser for our building renovation fund, and Alumni Day, where we honor distinguished Fogelman College graduates and friends of the college.

If you are an alumni of the University of Memphis Fogelman College of Business and Economics and are interested in serving on the board of the FCBE alumni chapter, please contact alumni coordinator Rebecca Day at raday@memphis.edu or 901-678-3119.
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Be certain your plans use the best possible tools!

Does your estate plan use all of the elements that will best help you accomplish your objectives?
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