

School of Business announces scholarships

During a May 5 luncheon, the Indiana University Kokomo School of Business announced the winners of eight scholarships for the 2006–2007 academic year.

Four scholarships were designated for undergraduate business students:

- Rebekah Kinney of Kokomo, accounting major and recipient of the Bucheri, McCarty & Metz Scholarship
- Effie Jones of Flora, accounting major and recipient of the Fingleton Accounting Scholarship and the Outstanding Accounting Student Scholarship
- Megan Mathews of Fairmount, finance and economics major and recipient of the Patricia Pencek Endowed Scholarship and the Business and Economics Accounting Scholarship

Four students in the Master of Business Administration (M.B.A.) program received scholarships:

- Whitney Porter of Noblesville, recipient of the Brad Stansbury Memorial Scholarship
- Bill Colwell of Greentown, recipient of the Pendse Outstanding M.B.A. Student Scholarship
- Sonja Burton of Sharpsville, recipient of the Sita C. & C.L. Amba-Rao Service M.B.A. Student Scholarship
- Scott Voorhis of Greentown, recipient of the William G. McGowan Award

Robert C. Jones of Elwood, a senior in accounting and finance and economics, was named the Outstanding Business Undergraduate Student of 2005–2006. Bill Colwell was recognized as this year's Outstanding Business Graduate Student.

Annette Russell, president and CEO of Security Federal Savings Bank in Logansport, spoke as guest of honor at the scholarship luncheon. Russell earned a Bachelor of Science in Business at IU Kokomo in 1994.

Voorhis wins full-tuition McGowan Award

Master of Business Administration (M.B.A.) student Scott Voorhis of Greentown has been selected to receive a full-tuition scholarship of up to \$16,191, underwritten by the McGowan Charitable Foundation. Voorhis graduated from IU Kokomo in 2005 with a Bachelor of Science in Accounting. He anticipates completing the M.B.A. program in spring 2007.

“Pursuing and completing an M.B.A. has been a desire of mine since I began my undergraduate studies at IU Kokomo,” Voorhis said. “Ultimately, I would like to own and operate my own business in the future. I strongly feel that an M.B.A. degree will give me the knowledge and tools I need to succeed in today's dynamic and competitive business environment.”

A full-time graduate student, Voorhis holds a part-time position as a sales/merchandising associate for Menard's. He said the McGowan Award provides needed financial resources and motivation to continue his education.

Receiving the award, named for the founder of MCI Communications, “is a tremendous honor,” Voorhis said. “William McGowan was a great business leader and his dedication to making positive changes in the business environment is a huge inspiration for me.”

IU Kokomo School of Business has received a total of \$42,389 from the McGowan Foundation, in three consecutive years. “Conferral of this award in the face of a stiff competition says a lot about the quality of our business programs,” said Dean Niranjana Pati, Ph.D.



School of Business scholarship and award winners are, left to right, front row, Megan Mathews, Sonja Burton, Rebekah Kinney, and Whitney Porter; back row, Scott Voorhis, Robert Jones, Effie Jones, and Bill Colwell.

FROM THE DEAN

Dear Friends,

As you know, once a year we bring to you a sample of our student, faculty, and staff activities through this newsletter—*NCIndiana*. The purpose is to share with you the accolades we have earned and the progress we have made in our aspiration to be regarded as one of the premier regional business schools in Indiana. Our entry into the *Best 237 Business Schools, 2006 Edition* published by the Princeton Review validates the trajectory we have established as a student-centric business school in north central Indiana. We could hardly wait to share the story with you through this newsletter.

We have focused our attention on building active and experiential learning components in our curriculum. Our conviction chimes with the Chinese adage “Tell me, and I may forget. Show me, and I may remember. Involve me, and I will understand forever.” The Collegiate Management Program (CMP), Students In Free Enterprise (SIFE), and National Collegiate Investment Challenge (NCIC) are just a few of the conduits through which our curriculum involves students in solving business and community problems. In SIFE and NCIC, our student teams compete with teams drawn from a large number of business schools. You will find their success chronicled in this newsletter.

We roll out a red-carpet welcome to our new faculty as we bid adieu to Dr. Mayur Desai and Dr. Richard Hofmann last fall. Our new faculty will become a part of the School of Business family in August. In addition, the newsletter covers how our continuing faculty members have been honored with many accolades such as the Fulbright Scholar and Trustees’ Teaching

awards. I hope you will read their stories with interest. In addition, book publication and presentation activities by our faculty that have significant cultural and civic impact have been showcased.

This newsletter would not be complete without telling about our best and brightest students. Please read the feature on our scholarship and award winners, and the Beta Gamma Sigma induction ceremony that provides our selected graduates their membership in this honorary society.

It is time for me to reminisce on the fact that this issue marks the completion of my fifth year at the helm of the School of Business. I must mention what a marvelous five-year stint it has been for me—through the support of our faculty and staff, higher level of administration, advisory board, and last but not the least, the friends and supporters like you. I look forward to receiving your advice and contributions—small or large—to enable us to create our future as a destination regional business school in Indiana. I hope you will be of substantive assistance.

Best wishes,



Niranjana Pati, Ph.D.
Dean and Professor of Operations Management
Indiana University Kokomo School of Business

The School of Business would like to recognize the following donors:

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M.B.A. Association formed

IU Kokomo's M.B.A. (Master of Business Administration) Association welcomed Kyle Hamm and Jan Hendrix as guest speakers during the association's first semester of operations. Hamm is manufacturing manager for Square D in Peru. Hendrix is general manager of Inventrek Technology Park in Kokomo. Both speakers were "informative and very personable" while providing insights into the world of business, said association president Sonja Burton of Sharpsville. Beth Parker of Kokomo served as vice president, and Benjamin McGaffney of Sharpsville was treasurer-secretary. (Burton completed her M.B.A. program in May, and McGaffney anticipates graduation in August.)

The M.B.A. Association formed in January 2006 to encourage graduate students to network with and learn from each other, Burton said. "We come from such diverse backgrounds and business perspectives—DaimlerChrysler, shipping and transport, banking, accounting, human resources. It makes for good synergy," she said.

"If you're thinking of changing careers, you can likely talk with someone who's had experience in that field."

Upcoming School of Business Events

Economic Outlook Panel

November 8, 7:30 a.m.

Kelley Student Center, Room 130

IU Business Dean's Conference

August 9, 11 a.m.–3 p.m.

Main Building, Room 180

M.B.A. students strategize for area businesses

This spring, eight area businesses invited IU Kokomo Master of Business Administration students to examine the businesses' operations and suggest improvements. The North Central Indiana Small Business Development Center (SBDC) recruited the businesses to work with the students in Professor Thomas von der Embse's course in Organizational Strategy, Policy, and Innovation as part of SBDC's national Collegiate Management Program.

Jennifer Vandeburg, associate director of North Central Indiana SBDC, praised the students' work. "They did an excellent job of taking key ideas and theories from their classroom and turning them into concrete recommendations that these businesses can use," she said.

Working in three- and two-member teams, the students made formal presentations to their client businesses in late April. Client feedback was "highly positive," von der Embse said. "Without exception, the clients described the benefits they received from having the

strategic analyses and plans the students produced. Several indicated how they would be applying their recommendations. The owners and managers found this project unique in the kind of assessment and direction it offered."

Participating businesses and their student teams included **Broadway PC**—Jim Allen, Bill Colwell, and Grant Hammond **Specialty Entrance Technologies**—Amy Karns, Reeta Piirala-Skoglund, and Bryan Piper **Billman Monument & Sign Co.**—Sonja Burton, Beth Jordan, and Dennis Pensyl **Birdie Marathon**—Benjamin McGaffney, Whitney Porter, and Douglas Zackschewski **EES Home Design**—Suzanne Bradbury, Stefanie Lorenz, and Richard Sorrell **Ray Brothers & Noble Canning**—Daniel Akoa, Bradley Bogue, and Terri Lester **Seytron, LLC**—Steven Sonnenberg, Eric Summers, and Jeffrey Watt **Tommy P's Boardwalk Café**—Cheryl Keesling and Tammy Selleck



Owners of Birdie Marathon, center, Andrea and Brian Harris, pose with the Collegiate Management Program team that suggested operational improvements for their Kokomo business. Shown from left are Professor Thomas van der Embse, students Whitney Porter and Douglas Zackschewski, the Harrises, Associate Director of North Central Indiana Small Business Development Center Jennifer Vandeburg, and student Benjamin McGaffney.

Six inducted into business honor society

Professor of Operations Mohammad Meybodi, Ph.D., was inducted into Beta Gamma Sigma international business honor society in February, along with five recent School of Business graduates. New members who hold Master of Business Administration degrees include Kah Yin Ng of Kokomo and Eric D. Schneider of Carmel, both employed by Delphi Electronics & Safety; and Brandy Louise Roesler, Kokomo, employed by DaimlerChrysler. Bachelor of Science in Business graduates Candy P. Cheung of Carmel and Erica Lynn Jackson of Kokomo were also inducted. Cheung works for the accounting firm BKD; Jackson is an associate of MS Technology, LLC.

Beta Gamma Sigma presented its fourth annual Chapter Honoree Award to Herbert C. Miller, Ph.D., L.H.D., professor emeritus of international business. “The Chapter Honoree Award is bestowed on persons in the community

who have achieved distinction primarily in business and administration, and who possess those qualities that Beta Gamma Sigma fosters,” said School of Business Dean Niranjan Pati, Ph.D. “Dr. Miller certainly fits those qualifications, having served IU Kokomo as a professor of international business and German, assistant dean of academic affairs, acting chancellor, chief executive officer, dean of faculties, and special assistant to the chancellor.” Pati also noted Miller’s association with numerous civic and community organizations including the Rotary Club of Kokomo, National Association for the Advancement of



Left to right, Beta Gamma Sigma honoree Herbert C. Miller and new inductees Erica Jackson, Mohammad Meybodi, and Eric Schneider

Colored People, and Kokomo-Howard County Chamber of Commerce.

“Beta Gamma Sigma’s membership of more than 540,000 individuals comprises the brightest and best of the world’s business leaders,” said Pati.

SIFE earns sixth berth in national competition

The Indiana University Kokomo Students In Free Enterprise (SIFE) team won a sixth consecutive championship in the Saint Louis SIFE USA Regional Competition in April, and then competed at the SIFE USA National Exposition May 21–23 in Kansas City, Mo.

While the team did not place nationally, the presenters represented IU

Kokomo well, according to Sam Walton Fellows Joan Hoch and Kathy Parkison, who serve as the team’s faculty mentors. “We are just happy and proud that the team made it to nationals,” Hoch said

Active on more than 1,800 university campuses, SIFE teams create economic opportunities in their communities by organizing outreach projects that teach market economics, entrepreneurship, personal financial success skills, and business ethics. In competitions, judging teams of business professionals assess SIFE team projects on creativity, innovation, and effectiveness.

At the regional competition, one judge wrote on his evaluation sheet, “Indiana University Kokomo rocks. Innovative, exciting, relevant projects. I really believe you are making a positive impact in your community. Great job.”

First-time SIFE member Sonja Burton of Sharpsville enjoyed seeing the community benefit of SIFE activities. For example, SIFE members worked with the Family Service Association

(FSA) of Howard County, Inc., to rework a five-page document that explained restraining orders to FSA clients involved in domestic violence. SIFE members “broke [the document] out of its ‘legalese’ and reduced the text to two pages,” Burton said. SIFE then converted the information to a PowerPoint® presentation, which was displayed during the campus’ Take Back the Night rally against sexual and domestic violence in April. “The FSA liked it so much that they asked us if they could use the PowerPoint®,” Burton noted.

More community impact could be seen, she said, in SIFE’s work this past year to help market Inventrek Technology Park and the Kokomo downtown business district.

Burton was part of the SIFE competition presentation team, along with Brooke Mills of Sharpsville, Danielle Silvey of Tipton, and Jessica Arnold, Andrew Groves, and Terri Lester, all of Kokomo. Joe Cooney and Rich Sorrell, both of Kokomo, served as the tech crew.



Danielle Silvey and Andrew Groves exchange a laugh during rehearsal for the SIFE national competition.

NEW FACULTY

Starting Fall 2006

The School of Business welcomes three new faculty members in fall 2006: Assistant Professor of Management Information Systems (MIS) Joung Yeon “J.Y.” Kim; Assistant Professor of Accounting Byunghwan Lee, Ph.D.; and Assistant Professor of Business Law Linda Ficht, J.D., who will also direct the Master of Business Administration program.



Joung Yeong “J.Y.” Kim

Kim anticipates completion of a doctorate in management–management information systems through Purdue University’s Krannert School of Management in August. Her doctoral dissertation, “Essays on the Effects of IT (Information Technology) on Economic Activity and Business Process Coordination,” looks at how multiple versions of IT products and services are priced and selected in online markets, she explained. These markets are like a specialized “e-Bay for IT services,” Kim said. “Small companies post their needs, and IT vendors bid on providing the products or services.” Just having the lowest price is rarely the winning factor in these markets, Kim explained. “Buyers are more likely influenced by the quality of a vendor’s offerings.”

Kim said she was drawn to IU Kokomo because of the opportunity to help develop the school’s MIS

curriculum. As a graduate teaching assistant at Purdue from 2002–2006, she taught introduction to MIS, principles of information systems, e-commerce, systems analysis and design, telecommunications, database management and information security. Before entering the Purdue doctoral program, Kim worked as a software engineer for Samsung SDS in Seoul, Republic of (South) Korea, and as a visiting researcher at Technische Universität Berlin, Germany.



Byunghwan Lee, Ph.D.

Lee holds a doctorate in accounting (2005) and master’s degree in finance (2003) from the University of Houston, as well as an executive M.B.A. from the American Graduate school of International Management. His doctoral dissertation was titled “Forecast Horizon and Business Cycle Effects in Analysts’ Forecast Bias and Stock Returns.”

From 1999–2004, Lee taught several sections of introductory and advanced financial accounting for the University of Houston’s Bauer College of Business. Previously, he was employed by SK Global Co., Ltd, and SK Group in Seoul, Republic of (South) Korea, working in marketing administration and planning, information analysis, corporate planning, and management information systems.

His research interests include applying theories developed in psychology and cognitive science to study the behaviors of capital market analysts and investors.



Linda Ficht, J.D.

Ficht comes to IU Kokomo after a year at College Misericordia in Pennsylvania, where she was an assistant professor of law and management. Previously, she spent eight years as an insurance defense attorney, practicing in Illinois.

Ficht earned a juris doctorate from Southern Illinois University School of Law in 1997 and an M.B.A. from Bradley University in Peoria, Ill., in 2005. She served as an adjunct professor at both Bradley and Robert Morris College in Peoria, teaching courses in the legal environment of business. Ficht’s primary areas of research interest include legal systems in emerging markets, human resource law and management, and organizational behavior.

Ficht has served on numerous local and state bar committees and has worked with several community organizations committed to improving life for disadvantaged women. In 2003, her public service was recognized when she was named among the “Forty Leaders Under Forty” in Peoria.

Faculty news

Herbert C. Miller, Ph.D., L.H.D., and **Dianne Roden, Ph.D.,** were among the six faculty presenters in the Last Lecture series, offered in 2005–2006 in honor of the campus' 60th Anniversary.

A professor emeritus of international business, Miller spoke in January 2006 on "The Flat Earth." His title referred to the tremendous impact that technological innovations in transportation and communication have had in "flattening the earth," that is, removing or reducing physical and distance barriers between peoples and cultures.

In November 2005, Professor of Finance Roden offered stories of adventure and of finding clarity of thought during a Mississippi River canoe trip. In February 2006, Roden further celebrated that trip with the publishing of a book, *Mississippi Howl*, printed by AuthorHouse. The book featured photos and journal writings from the trip by Roden and her husband, Allan. They and their traveling companion and pet, Annie Dog, signed copies of their book at the IU Kokomo Bookstore.

Dean Niranjan Pati, Ph.D., is serving on a "Peace Through Commerce" task force for The Association to Advance Collegiate Schools of Business (AACSB) International. Members include business school deans from several reputed schools, as well as executives from the United Nations and the private sector.

The task force will identify ways in which AACSB-member schools can teach and promote commercial business activities that reduce international tension and civil strife.

Assistant Professor of e-Business **Dmitriy Chulkov, Ph.D.,** was among five IU Kokomo faculty members to receive 2006 Trustees' Teaching Awards. A committee of faculty peers select the award winners, based on candidates' demonstrated scholarship in teaching and learning research. Indiana University presents \$2,500 to each honoree.

Assistant Professor of Economics **Fjorentina Angjellari-Dajci, Ph.D.,** was one of four IU Kokomo faculty members who presented research regarding "International Perspectives on Civil Society" in an April 4 campus forum. Angjellari-Dajci, spoke on "Civil Society and Sustainable Development for Transition Economies." Sponsored by the IU Kokomo's Honors Program and American Democracy Project, the presentations were broadcast live to the IUPUI campus, via Polycom at the Center on Philanthropy.

School of Business personnel helped host two spring workshops aimed at helping Hoosiers become wise investors. Faculty and students took part in Indiana's first "Protect Your Pockets" workshop, held March 18 at Johanning Civic Center in Kokomo. Presented by the Indiana Secretary of State's office, "Protect Your Pockets" workshops are a component of the Indiana Investment Watch, a \$1.8 million campaign to raise awareness of and thwart fraudulent investment sales pitches.

Kokomo was selected for the first "Protect Your Pockets" workshop due to the uncertain future of the community's largely manufacturing-based economy, **Dean Niranjan Pati, Ph.D.** said.

"In these tough times, people become easy prey to creditors. I applaud the state for recognizing our community's immediate needs. The School of Business is happy to help out."

In February, a workshop for teachers titled "Take Stock in Indiana" was presented through the auspices of the IU Kokomo Center for Economic Education. Professor of Economics **Kathy Parkison, Ph.D.,** co-directs the center with Professor of Education **Margo Sorgman, Ed.D.** At the workshop, teachers of grades 6–12 learned techniques for incorporating the concepts of savings, investing, and the workings of the stock market into their curricula.

IU Kokomo team hits big in mock stocks

An IU Kokomo student team has once again ranked first in the state of Indiana in the national Collegiate Investment Challenge. Team members were undergraduates Richard Grimes and George Jiang and Master of Business Administration student leader Yansong Chen.

In all, six teams from an Investments course taught by Professor of Finance **Dianne Roden, Ph.D.,** participated in the February 6–April 7 Challenge. Starting with a fictional \$100,000 account, each team tracked simulated trades in stocks and options using the World Wide Web. IU Kokomo teams have scored top state

finishes in the Collegiate Investment Challenge for five consecutive years.

"This hands-on experience ties together many of the topics covered in the Investments class in a meaningful way, and it adds excitement to the class," Roden said. "Many topics such as selling short, buying on margin, and trading options are much easier to understand when you have actually done them yourself. Today's volatile markets make investment decisions quite challenging. However, I tell my students that in finance and in life in general, winners take chances."

A Fulbright semester in ancient, brand new Georgia

Kathy Parkison spent fall 2005 semester in the former Soviet republic of Georgia as a Fulbright Scholar, supported by the U.S. Department of State. She taught economic principles to educators and government ministers, while witnessing the country's bumpy transition to a market-based economy.



By Kathy Parkison, Ph.D.
Associate Professor of Economics

Georgia is truly an ancient civilized land. I saw Christian churches from the fourth century, even older pagan worship sites, and roads built by the Romans and Greeks. In ancient mythology, Jason and the Argonauts sailed here, seeking the Golden Fleece.

In Soviet times, Georgia was the Soviet Riviera—the happening vacation spot on the Black Sea coast, with good weather, wine and brandy, and a high standard of living. When the Soviet Union fell apart in the 1990s, this area fell harder and faster than other regions. Elected president in 2004, U.S.-educated lawyer Mikhail Saakashvili fired the corrupt old guard and set out quickly to transform his

country, reforming everything—schools, legal system, legislature, banks. Changes still happen daily.

The country's energy situation is dire. Last fall, we were without power for at least part of each day. Some days, there was no water. Eventually it comes back on; you just cope meanwhile. Parts of Georgia do not have power at all.

All education is undergoing massive change, particularly higher education. I'm not giving away state secrets to say that it was previously possible to *buy* undergraduate and graduate degrees—\$10,000 for a B.S. with all A's. College tuition was free for all, so you see 22-year-olds there with questionable "Ph.D.s."

In summer 2005, the Education Ministry added a corruption-free entrance exam for universities. Many students did not score well enough to get their tuition paid, and won't enter college in the fall. Universities are pledging to eliminate the sale of degrees. Faculty will now have to actually teach. They cannot supplement their incomes with bribes for exam answers or grades. The universities I taught for hoped I could lead by example and explain how these corrupt practices are *not* part of the American university experience.

I brought back increased awareness

of how lucky my students and I are to have adequate resources for teaching. I hope I did my part to represent the United States well while showing the Georgians our good qualities. I was able to interact with K–12 teachers, visit their classrooms, and learn from them how much we share in common.

I also worked to design the economic education standards and the high school economics course for the entire country. A benefit of Georgia's highly centralized education system is that when the Ministry says jump, K–12 schools start jumping. Rather than work with each school and school board, I could propose standards and curricula one time, and the changes will be done nationwide.

Americans could learn lessons from Georgians on valuing family and friends instead of money and material things. I enjoyed the people immensely and miss them. But I am enjoying the hot showers, ice, and other "necessities" back home.



Kathy Parkison, second from left, visited the classroom of Georgian teachers who had participated in workshops aimed at promoting the country's new "corruption-free" education.

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We appreciate the efforts of these School of Business Advisory Board Members:

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SERIOUS BUSINESS

IU Kokomo named among 'Best 237 Business Schools

IU Kokomo School of Business offers one of the nation's outstanding Master of Business Administration (M.B.A.) programs, according to *The Princeton Review*. The New York-based education services company profiles the school in the new 2006 edition of its *Best 237 Business Schools* (Random House/Princeton Review, October 2005).

The book's entries are based on institutional data from the schools and on surveys of 16,000 students attending all American graduate business schools accredited by the Association to Advance Collegiate Schools of Business. Conducted during the 2004–05 and 2003–04 academic years, the survey asked students more than 50 questions about themselves, their career

plans, and their schools' academics, student body, and campus life.

M.B.A. students at IU Kokomo surveyed for the publication gave their professors high marks for accessibility and interesting classroom presentations. One survey respondent described the faculty as "an excellent group of professionals who constantly strive to improve themselves and their students by seeking new challenges."

The book's editors said IU Kokomo respondents appreciated the "convenience," "affordability," and "prestige" of their graduate business education, along with the programs flexible class scheduling. With coursework "attuned to the regional industrial base of north central Indiana," the IU Kokomo

M.B.A. program "represents the best option for business people seeking an affordable career advancement opportunity in and around" Kokomo, the profile's editors concluded.

The book is aimed at providing detailed looks at schools of business, so that prospective students can choose the one that best meets their individual needs, said Robert Franek, Princeton Review vice president for publishing. "Every school we profile in this book offers a terrific M.B.A. education, yet each one is distinctive in its academic programs, school offerings, and campus culture."

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