

INDIANA UNIVERSITY SOUTH BEND
SCHOOL OF **BUSINESS AND ECONOMICS**
// ANNUAL REVIEW





SCHOOL OF BUSINESS AND ECONOMICS RANKED AS "BEST BUSINESS SCHOOL" FOR 5th CONSECUTIVE YEAR

The School of Business & Economics, for the fifth consecutive year, was ranked as one of the 300 outstanding institutions featured in the 2011 edition of the annual *Best Business Schools* rankings published by *The Princeton Review*.

For this edition, the opinions of more than 19,000 students from the best AACSB-accredited M.B.A. programs in the world were collected as was statistical information on many more M.B.A. programs to give readers the widest possible view of the graduate business education landscape.

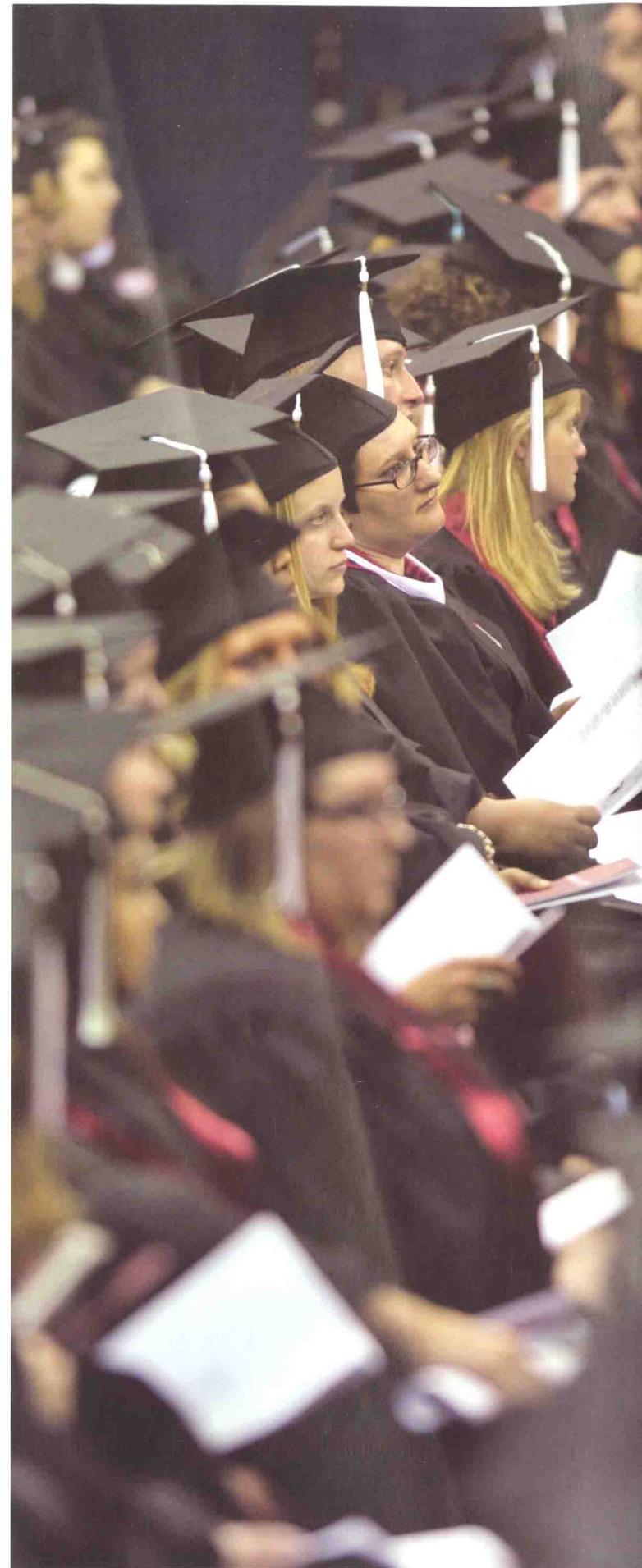
IU South Bend's M.B.A. program was graded on academics, career and placement; student life and environment, and admissions. The academics were called "exhaustive." Other students cited "low cost, high accreditation." Surveyed students stated that they appreciated the "high level of professor-student interaction" and the "integrating (of) the actual work environment with the classroom experience." According to surveys, the professors were "committed" and "accessible." Students said that "many clubs on campus meet a wide variety of academic and social wants and needs." Other students noted that the campus was friendly, safe and there is "an excellent library and reasonably priced food service."

The annual release of the *Best Business Schools* rankings generates attention, awareness, and queries about the outstanding schools recommended, from both the news media and the highly coveted audience of prospective applicants. For more information visit <http://www.PrincetonReview.com>



B-SCHOOL ACCREDITATION REAFFIRMED

After thorough review, the School of Business and Economics' accreditation by the Association to Advance Collegiate School of Business (AACSB) was reaffirmed for its undergraduate and master's degree programs in business through 2015. The school was commended for its continued strong efforts to assess the learning of its students, for its focus on experiential learning through the CTS Center for Experiential Education, for the renovation of its facilities, its expanding community partnerships and for its professional marketing materials. It was encouraged to move forward with its efforts to enhance the quality of faculty research.





THE QUALITY OF A
UNIVERSITY IS MEASURED
MORE BY THE KIND OF
STUDENTS IT TURNS OUT,
THAN THE KIND IT TAKES IN.

- **ROBERT J. KIBBEE**

Former chancellor,
the City University of New York

**Ψ INDIANA UNIVERSITY
SOUTH BEND**

PRODUCED BY INDIANA UNIVERSITY SOUTH BEND
OFFICE OF COMMUNICATIONS AND MARKETING

// GRAPHIC DESIGN
Katrina Smith

// PHOTOGRAPHY
Matt Cashore
Katie Whitcomb
Kathy Borlik

PAPER: RIS 70 lb. Value Silk
NOTE: RIS is a Forest Stewardship Council (FSC) certified vendor
and supplies paper from renewable sources.

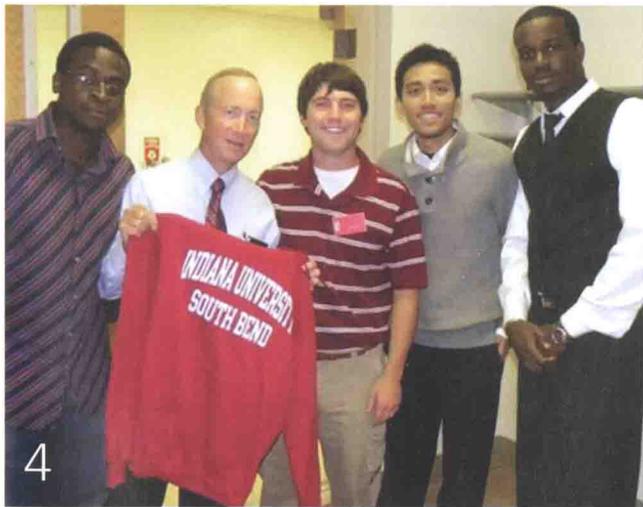
// September 2011



OUR VISION

The School of Business and Economics at IU South Bend aspires to be the best regional business school in the nation, recognized for academic excellence and for contributing to the overall development of our region and broader environment. We will achieve this vision by:

- >> Providing rigorous and relevant programs that are intellectually grounded, innovative, integrative, technologically advanced and global in perspective;
- >> Preparing students for successful leadership roles;
- >> Collaborating with stakeholders to align our teaching, scholarship, and service with the needs of the community; and
- >> Serving as a primary source for creating and applying business knowledge to promote regional economic development.



4



10



24



44

// ANNUAL REVIEW SCHOOL OF BUSINESS AND ECONOMICS

- 4 Indiana's CEO Pays a Visit
- 5 Business Students Continue Top 10% Showings
- 6 CR-Z Team Top Ten in the Nation
- 9 Charity Water Team Wins Bronze - Drip
- 10 Graduate Business Programs Introduce Exciting New Initiatives
- 12 It's in Our Attitude
- 13 Holidays Affect Stock Market Returns
- 14 Economic Forum Hosts Panel
on Michiana's Responses to Global Competition
- 16 Business Advisory Council Members Comment on the Future
- 18 Lake City Bank Entrepreneur Lecture Series
- 22 NIBCO IT Management Seminar Series
- 24 Recognitions & Awards
- 30 Student Awards & Scholarships
- 37 New Faculty Research Fellowships Initiated
- 41 Faculty Publications
- 44 Satisfied Customers
- 48 Dave Fred Retires After 33 Years
- 49 Honor Roll of Donors
- 53 We Must Do Better

INDIANA'S CEO PAYS A VISIT



Indiana Governor Mitch Daniels gave an in-person report last fall to some of his shareholders, that is, business students at IU South Bend. The governor spoke to about 250 students, faculty and invited guests as part of the Leading in the 21st Century Speaker series of the School of Business and Economics.

Daniels detailed his nearly six years in office and his work on government budget cuts, creating a good business climate and adding private sector jobs. In addition to answering questions about business practices, he also fielded questions about running for president.

The governor spoke on Indiana placing in the top five of one listing for welcoming businesses. People ask him how he has turned the state around and he said, "Be prepared to be bedazzled. We spent less than we take in." And he said he did that without raising taxes. When he was elected, he explained, he met with 60 or so

people who were joining his administration to talk about the vision for Indiana. The goal, he said, was to keep as much money in taxpayers' pockets as possible.

He said Indiana made cuts, improved the way the state does business and improved the business climate. Daniels said a government cannot keep operating by borrowing. "No one wants to take advantage of our children and grandchildren." He added that he believes it is a survival issue for the country to be put on the right track and that some of the contentious social issues need to put on the back burner to focus on solving our economic challenges.

"I'm an optimist. I believe these problems aren't impossible to solve." What is needed is a "whole lot of people to think like this and keep the American experience alive," he said.

Business

Section

D

Business Students Rank in Top 5% Nationally

recently, by all MBAs before
graduates in For more than a decade, the
nationwide Educational
(ETS) business field

BUSINESS & ECONOMICS

 INDIANA UNIVERSITY
SOUTH BEND

BUSINESS STUDENTS CONTINUE TOP 10% SHOWINGS

The School of Business and Economics continues to administer the Educational Testing Service (ETS) "Major Field Test in Business" to all undergraduates and M.B.A.s in the semester they graduate. In spring 2011, both undergraduates and M.B.A. students who took the exam placed in the top 10 percent of institutions that administer them across the U.S. In summer 2010, undergraduates placed in the top 5 percent nationally out of 618 universities. These performances, according to dean Rob Ducoffe, "continue the string of strong showings on these comprehensive exit exams."

- >> In 14 of the previous 20 administrations of the undergraduate Field Test, SB&E students performed in the top 10 percent nationally or better; in spring 2011, the exam was administered in 685 universities.
- >> In eight of the previous 20 administrations of the M.B.A. Field Test, SB&E students scored in the top 10 percent or better; in spring 2011, 130 universities administered the exam.

Ducoffe explains how these assessments, when combined with admissions exams, help capture the value that a business education at IU South Bend offers. He says: "Consider that when students start at IU South Bend, their scores on the ACT (undergraduate) and GMAT (M.B.A.) entrance exams are, comparatively, at about the median nationally. When they take the Major Field Test in Business in their final semester, as a group, they often place ahead of test takers at 90 percent of institutions across the United States. These outcomes indicate how much business students learn relative to their peers, how effective SB&E faculty are as teachers, and the significant value of a business education at IU South Bend. Students who are, as a group, about "average" academically, upon graduation, demonstrate extraordinary results. This distance students travel captures the value-added by an education in business at IU South Bend."

CR-Z TEAM TOP TEN IN THE NATION

Six students from Professor Monle Lee's Advertising and Marketing Management class participated in the CR-Z Media Challenge in 2010. As a finalist placing in the top 10 in the nation, the students took possession of a shiny new CR-Z to implement their recommendations, display the innovative hybrid car around town, and generate as much exposure as possible in six weeks.

IU South Bend's group received word that they were one of the finalists on Oct. 8. The 10 finalist teams received a car and implemented their public relations and marketing campaigns. On Dec. 1, each school sent the results to Honda. On Dec. 8, three winning teams were chosen for final presentations in California with the winning team going to Washington, D.C. for a project launch in April. While the IU South Bend team didn't make it to California, it was a valuable learning experience. Team members were: C.J. Hollenkamp of Granger, Justin Matthews of Elkhart, and Marina Sato of Mishawaka. Assisting were Amanda Wells, Michael Lochmondy and Kelsi Clark.

Hollenkamp said it was a busy and overwhelming six weeks. "This has been the busiest I've ever been in my entire life. It was an incredible experience; I hope it shows in the presentation."

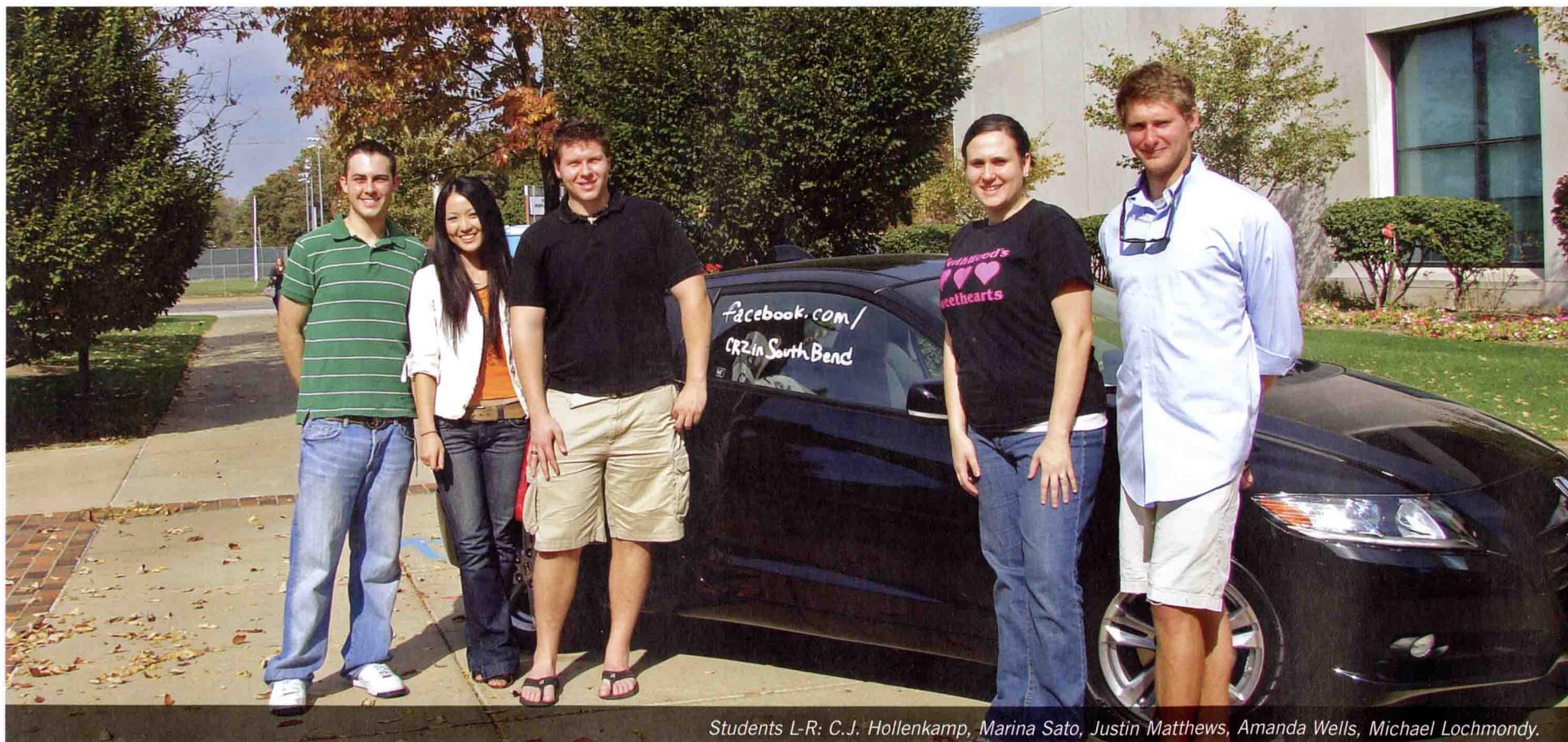
In tallying up the time, Hollenkamp estimated more than 100 hours were invested in the project. From all this he knows he has chosen the perfect major for him.

For Lochmondy, he said he got to know his strengths and weaknesses. "It was like a slice of the real world."

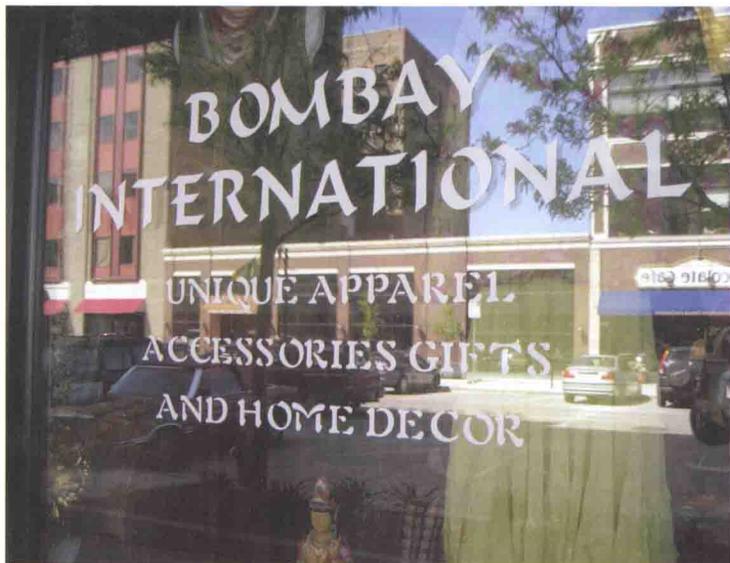
Matthews said it was definitely more work than he had ever done before. "We learned a lot and rolled with the punches. We could set up and use this information for any marketing. It was a great experience. I developed skills to rise above the noise. With the right words, we could stand out and get them to look at the car."

The marketing team took the car to the University of Notre Dame, Saint Mary's College, Bethel College, IVY Tech, up into Michigan, and near the Notre Dame stadium for tailgating. All this fun and travel on a \$150 budget.

Honda evaluated the number of people who looked at the car and the use of traditional and non-traditional media.



Students L-R: C.J. Hollenkamp, Marina Sato, Justin Matthews, Amanda Wells, Michael Lochmondy.



Mariam Malkovsky, Owner, Bombay International



Carl Case, Marc Rose, and Voy Marczynski

STUDENTS STUDY BOMBAY INTERNATIONAL STORE

Bombay International on Michigan Street in South Bend is filled with delightful scarves, dresses, baubles, pillows, and decorator items. A rack of blouses in striking colors is in one corner. Nothing here is mass produced; nothing that is found in big box stores. The owner, Mariam Malkovsky, returns to her native country of India once a year to bring back this colorful array of clothing and accessories.

Her business is important. She takes pride in the beautiful fabrics and jewelry. But her philanthropy is her true passion. The profits from the store have helped set up businesses in India for several other women who would have difficulty supporting themselves. Malkovsky was encouraged by friends to take goods to South Bend's Farmers Market in 1995. "Cecilia Cunningham (a retired art professor at IU South Bend) told me to take the things to the market." It worked and she found a loyal base. She then moved to a permanent location on Edison and Indiana 23 in 1999. She has been in her present location, across from the Chocolate Café, for four years.

She went to the Small Business Development Center for a few business tips. Jim Gregar, associate director, suggested that her business become part of a class project for a small business practicum class at IU South Bend. What she got was some valuable pointers, business insight and new friends. The students were practically adopted and then served Indian cuisine. "They helped me develop computer skills, and a presence on the Internet. I have a Facebook page. I did things the old fashioned way. I learned Quickbooks," she said. In the past she kept ledgers. "It was wonderful to get their help."

The small class met to discuss her finances, future growth, customers and operations. They talked to loyal customers and what keeps them coming back. Dannil Salade, a senior from Mishawaka, said the relationship with her customers is very important. "She knows who they are" and what they want.

The store draws from downtown businesses and from visitors to the Chocolate Café. The noon hour is busy and spring and summer are the prime shopping season for her, she said. The fall is slower until Christmas season and then business picks up again with Valentine's Day.

Carl Case, a senior from Osceola, said they analyzed the foot traffic and the business from hotels during the Notre Dame football games. Andrew Bratton, a senior from Elkhart, said with Miriam's new computer skills she can now stay connected to her customers. "This has been a great experience for me. To get into her mind and learn her business, and learn what to do."

Salade called it a practical way to learn a business from the ground up.

Two others students, Voy Marczynski and Marc Rose, contributed to the business review. Malkovsky said she is thankful for the help and for her new friends. She hopes that she can inspire others to be generous with their gifts and help others to succeed.



LAB TO BE A WINDOW INTO WALL STREET

A grant-funded mini Financial Trading Center will soon help School of Business and Economics students gain practical knowledge about the functioning of financial markets and extend their engagement beyond the classroom through exciting experiential activities. The center will provide students with cutting-edge financial analysis tools that will help them relate the theory learned in classrooms to the practice of finance. With an environment similar to the one available to Wall Street professionals, students will monitor and analyze real-time financial market movements and potentially even trade financial securities. Last but not least, the center will give graduates a competitive advantage when they enter the job market via enhancing their knowledge, skills, and confidence.

The Financial Trading Center will be used in most investment, corporate finance, bank management, and real estate courses. All undergraduate students majoring in accounting, economics, finance and investments as well as M.B.A. students, will benefit from using the center. Specialized courses such as Financial Modeling and Trading & Analysis of Financial Instruments can be developed in the future that would be exclusively taught in the center.

A NEW SPACE TO INNOVATE

—by Monle Lee, professor of marketing

In business, as in all parts of society, the best way to ensure progress is to innovate. In marketing, students need hands-on training in designing product prototypes, promotions (including mock-ups, storyboards, and video ads), and social media, to mention just a few areas.

Today, college-level marketing competitions demand a high level of quality in execution. For example, the Direct Marketing Educational Foundation's (DMEF) competition for Bing (Microsoft's search engine) asked for a professional two-to-three minute video ad. The winners in the GM Student Discount Promotions competition were from university teams that demonstrated very high levels of design execution.

A project executed by my class for an international non-profit called Charity Water, involved a three-minute video requiring a lot of raw footage and significant editing. One video was profiled by Thom Villing (Villing & Company) in his Michiana blog available at www.villing.com (<http://villing.com/articles/general/millennials-are-cool-too/>).

Such activities are experiential learning exercises involving challenging and intensive projects that teach students a great deal. To give them hands-on experience with professional design tools, business schools have established design labs: like those at the University of Tennessee Creativity Lab or the Innovation and Creativity Lab at Brigham Young University.

The faculty in Marketing and Advertising in the School of Business and Economics recently won a grant to establish the Creative Design Lab to provide a dedicated space for students to develop and implement their creative strategies. Located within the business school (Administration Building, #212D), the lab provides students with cutting edge hardware and software including Mac and Windows platforms that run video-editing software like Final Cut Pro and Adobe Creative Suite CS5 (including Premiere Pro and Photoshop), high-resolution cameras and HD camcorders, app-using devices like iPads and Echo Smartpen, a poster printer, high capacity video storage devices, and various accessories that allow these devices to be used. The lab is decorated with whiteboards and cork boards that facilitate brainstorming.

In the future, there are plans to add a Shopping Simulator Computer, multi-touch sensing display screens, 3-D printers, media planning and marketing analytics software, and focus group capabilities as additional funding and space become available.

As expected, marketing and advertising majors are excited about the lab. About 500 entries were recorded in its first six weeks of operation. Marketing leaders in the community have offered welcome advice and support including Thom Villing and Shane Fimbel (Global Access Point), an innovation enthusiast who is encouraging creativity across Michiana.

Access to the Creative Design Lab helped students finish "top ten" in the nation in the Honda CR-Z competition (--see story on page 6).



CHARITY WATER TEAM WINS BRONZE - DRIP

Monle Lee's students from M418 Advertising and Promotion class from IU South Bend placed third in the Direct Marketing Educational Foundations' undergraduate competition for the non-profit organization called Charity: Water.

Their entry was one of 133 entries from scores of universities across the country. The project was completed in April and the team was notified in July.

The winning team members were (as pictured above L to R) Michael Lochmondy of Granger; Kelsi Clark, Elkhart; and Mario Elia, Granger. All three are now graduates. For their work, the students receive \$500 and the department receives \$1,000.

The other two winning teams in the undergraduate division were Christopher Newport University, Newport News, Va.; and Oklahoma State University, Stillwater, Okla.

Lee said, "Our students have once again shown their merit on the national scene. The assignment was a complicated one. The key objective was to create a marketing plan targeted at college students for the non-profit organization called Charity: Water, which provides clean water to Third World countries."

The project involved researching, acquiring insights into the target market and then creating innovative strategies to get the target market more involved in donating money and time, Lee said.

Students submitted multiple items including a narrated PowerPoint presentation of 20 slides, specific mock-ups of different promotional strategies, a 25 page report, a tight budget of \$10,000 and a three minute advertising video.

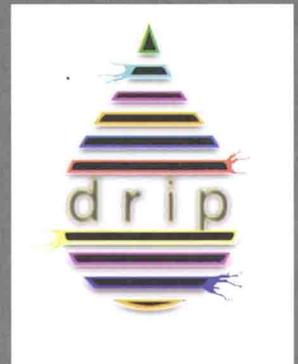
Clark said the college age group is "unusually curious." Their plan was to give them out of the ordinary experiences such as bar codes they could scan with their smart phones and "unfortunate cookies" with a message inside about water borne illness.

The team created a website called Drip, where various charities can post their messages of need on the site. The tagline for the site is "Every Flood Begins with a Drip."

Elia said as the thoughts flowed on the project, they jumped from idea to idea. "One thought led to another and then another from the practical to the crazy-edgy. With Drip, the ideas came pouring out." Each idea geared to getting the target audience interested in project.

Elia added that professor Lee was very supportive of the project. "We could not have asked for a better professor. It was great to bring home a win for her."

The video was featured on a local advertising blog. To view go to: <http://villing.com/articles/general/millennials-are-cool-too/>.



GRADUATE BUSINESS PROGRAMS
INTRODUCE **EXCITING NEW INITIATIVES**





A number of exciting new graduate business programs have been developed and implemented with a focus on attracting qualified students and providing them with financial support, with the continuing goal of educating leaders of tomorrow.

GRADUATE ASSISTANTSHIPS: The university approved graduate assistantships for the first time in its history. Starting in fall 2011, the School of Business and Economics will make assistantships available to qualified students (undergraduate GPA of at least 3.2 and GMAT score of at least 550). Qualified students will have an opportunity to identify their particular discipline of interest and to work with faculty members on projects. Students will need to be enrolled in classes for at least 6 credit hours and will be expected to work eight hours a week for 15 weeks during the semester of their assistantship.

MICHIANA ECONOMIC DEVELOPMENT MERIT AWARD: These merit awards provide financial support for students who are U.S. citizens but are not residents of Indiana. Qualified graduate students will receive an award of \$300 per credit hour for a maximum of 45 credit hours to help defray the cost of education. Students must have a baccalaureate degree from a regionally accredited institution; have a cumulative undergraduate GPA of at least 2.5; must be admitted to a graduate program; must maintain a GPA of 3.0 or higher in their graduate program; and must maintain continuous enrollment in the fall and spring semesters.

FAST-TRACK GRADUATE PROGRAMS: New fast-track programs for all three graduate business programs have been developed. Students who have graduated within one year from the date of admission, from an AACSB-accredited business school, with a GPA of at least 3.35, or a regionally accredited, but non-AACSB accredited business school, with a GPA of at least 3.65, will be eligible

to be admitted under this program. If accepted, students will be exempt from most or all of the prerequisite courses and will be reimbursed for the cost of their GMAT.

GRADUATE CERTIFICATE IN BUSINESS: The certificate was approved in June 2011. It is intended for qualified students who may be unsure about making a commitment to the entire M.B.A. program. Students don't need to complete the GMAT before being admitted to the program, however, they do need to have earned an undergraduate degree from a regionally accredited institution with a GPA of at least 2.75. Students will need to successfully complete five out of seven courses from Phase 1 of the M.B.A. program.

HYBRID M.B.A. PROGRAM: In an effort to offer flexibility to graduate students, a number of faculty in the school are offering M.B.A. courses in a hybrid, or blended, format. A hybrid class will have face-to-face meetings between 20 percent and 50 percent of the time, with the remaining classes being conducted online. This model blends the strengths of both face-to-face and online teaching. Hybrid classes will be offered starting spring 2012 semester.

For additional information on any of our programs, please visit our website at <http://www.iusb.edu/~buse/grad.shtml>, or call our office at 574.520.4138.

GRADUATE STUDENTS JOIN TECH COMMERCIALIZATION TEAMS

Seven graduate business students—Lindsay BeMiller, Clint Garnett, Clarence Helm, Vipasinee Kiatruangkrai, Andrian Pangemanan, Hung Truong, and Levi Wilson—took part in The Pre-Seed Workshop, an intensive program designed to evaluate the potential of new businesses from research discoveries and high-tech concepts that may either propel them forward or demonstrate areas where they are lacking.

The Workshop, developed by Cornell University professors Judy Albers and Mark Wilson, debuted in Michiana, the first time its founders took it outside the state of New York. Regional director of the North Central Small Business Development Center (SBDC), Jan Fye, explains that the three-year commitment to offer the workshop by the Michiana Technology Consortium demonstrates the support for innovation in our region.

The idea is to bring scientists and business people together to assess the potential for launching potentially exciting businesses. Each student participated on a team whose responsibility was to develop and present a business plan for a research technology to a panel of expert judges at the end of the workshop. Concepts included techniques for cancer prognosis, assessing water-quality, a cancer tissue vaccine, healthcare software, microfluidics, laser spectroscopy, HDAC inhibitors, and a vertical energy storage system. Each team included the researcher (mostly from the University of Notre Dame); an “idea champion” (either the researcher or an associate with business expertise; a representative of Notre Dame’s tech transfer office (if the researcher wasn’t a faculty member); an attorney; a graduate business student or business leader; a business coach; and possibly an individual with specific industry expertise. While most of the researchers were from Notre Dame, many of the graduate business students were from IU South Bend.

In February 2011, the North Central Small Business Development Center was named one of Inc.com’s “Top Ten Most Helpful SBDCs,” chosen because of the potential of the PreSeed Workshop and its status as the first in the nation to implement the New York program.

IT’S IN OUR ATTITUDE

—by *Clint Leman (BS’08)*



We all face struggles in our lives. Whether it’s a demanding class or a tragedy in our personal lives, we have the opportunity to learn from every circumstance. I believe the amount we take away is largely dependent on our attitude. The years when I was a student at IU South Bend were difficult in more than one respect, but I wouldn’t trade them for the lessons I was able to learn.

I started college at Bethel College majoring in math education imagining I would teach and coach basketball. After two years, I transferred to IU South Bend to study business with a concentration in finance. My intentions were to start a residential construction company however finance really sparked my interest. I knew I wanted to pursue a career in this industry. Had it not been for IUSB and the great professors I had, I can’t say I’d be doing what I am today.

As a result of my hard work, I was referred by my professors for a research analyst opening at Martin Capital Management, a financial advisor in Elkhart. My job involves searching for potential investments by comparing the stock price to the value of the underlying business. Knowing the price is the easy part. Determining the value of a company today, and more importantly in the future, is the hard part. This involves evaluating a company’s business model and future prospects by reading annual reports, books, and industry publications, as well as through direct communication with competitors, players throughout the supply chain, and the company’s management. Whether or not we purchase a company’s stock depends on how cheap a company is relative to our assessment of what the company is worth.

Six-months after I started, I was diagnosed with Stage 4 Burkitt’s lymphoma, a cancer of the lymphatic system. With the love and support of my family, friends, doctors, my employer, and home-town community, I underwent chemotherapy for four months before the cancer was in remission. As I reflect on that time, a positive attitude, motivated by my faith and support network, were keys to overcoming cancer. Being in a life or death situation has helped me to put life into perspective and taught me to cherish every moment.

There is no question we all are going to face trials in our lives. The question really is how we will respond. If we let our circumstances determine our attitudes, we risk letting ourselves be overwhelmed by negativity making it difficult to persevere and to learn from the experience. I believe we can control our attitudes and keeping a positive outlook enables us to turn challenging experiences into opportunities to grow and gain perspective. While maintaining a positive attitude doesn’t make the difficulties easy, it can help us to make the most of these inevitable situations.

HOLIDAYS AFFECT STOCK MARKET RETURNS

—John R. Busenbark (BS, '11)



Individual investors are known sometimes to make decisions that are emotional, sometimes even irrational. I wanted to determine whether investors influence the stock market based on their moods, demeanor, or other behaviors so I conducted research using a methodology known as an event study. An event study observes a specific event, or set of related events, to examine the impact it has on stock market returns. After reading several studies of American-based holidays (and many other events) having profound, abnormally significant impacts on the stock market, I set out to quantitatively determine if this was true of a subculture in America, more specifically, those of Jewish faith.

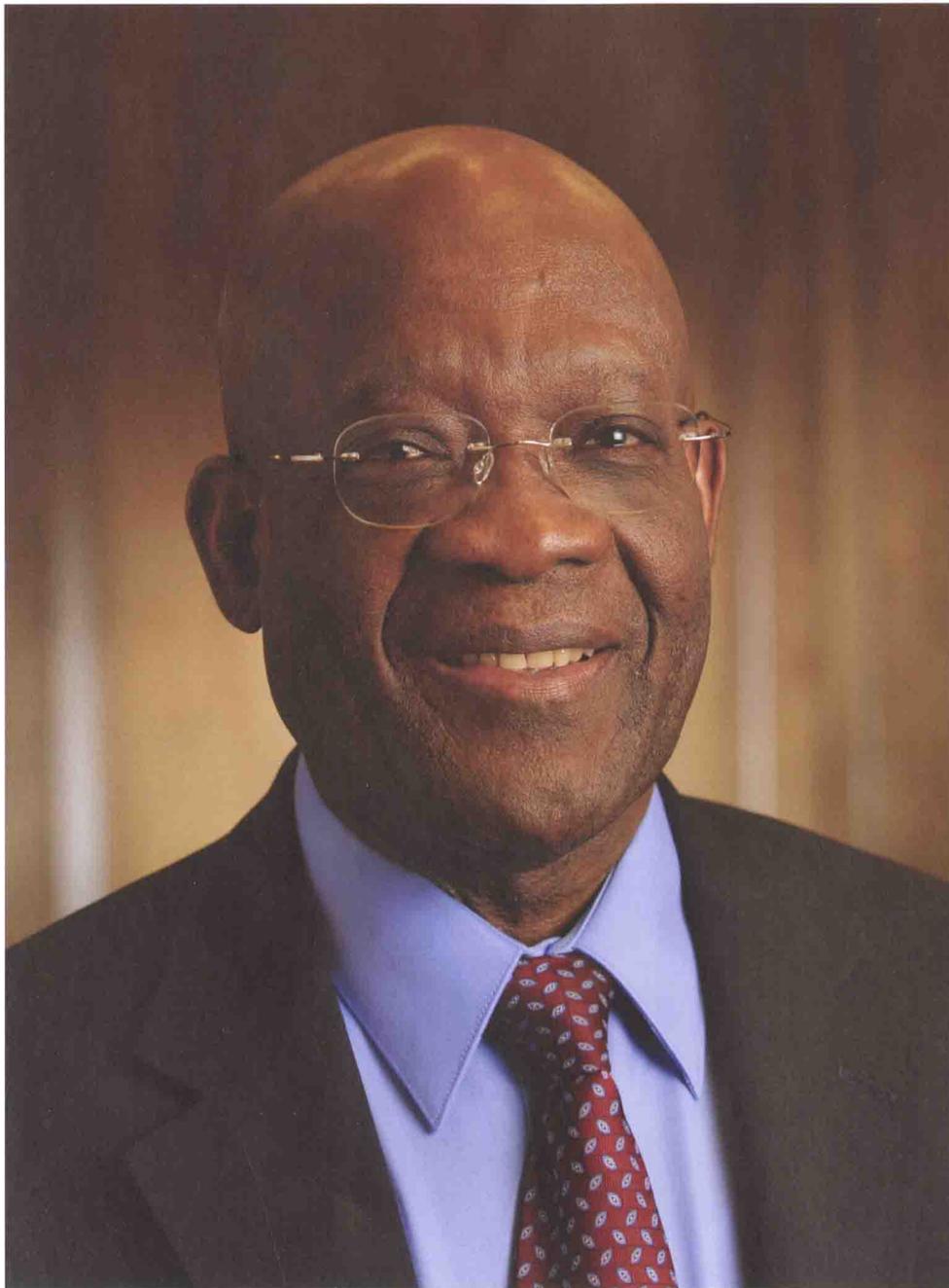
In my paper, I examine Jewish holidays and their affect on U.S. stock market returns. Although only 2 percent of individuals in the U.S. are Jewish, Jewish holidays elicit significant impacts on U.S. stock market returns. In the 1990-2009 period, I found an increase in average daily returns 32 times greater on nine Jewish holidays than on the other trading days of the year. I also document the nature of specific Jewish holidays' influences on stock market returns. I found that market returns increase on the joyous Jewish holidays, decrease on the solemn holidays, and individual investors, rather than institutional investors, are a greater catalyst of the increased returns.

This research experience was invaluable as professors Jamshid Mehran and Alex Meisami helped guide me in my independent study. I also had the opportunity to present this at an annual international business conference and have submitted it for publication in a finance journal. I am a recent graduate of IU South Bend and am working towards entering a Ph.D. program and have leveraged this research experience into other opportunities to help me achieve my goals. I am now a student in the M.B.A. program at IU's Kelley School of Business and am working directly with the associate dean of the master's program, conducting further research in finance.

IU South Bend provided me an opportunity I don't believe I would have received at any other business school, allowing an undergraduate student to complete research to be read by finance professors worldwide. For students interested in earning a Ph.D., or simply participating in original research, the faculty in business and economics at IU South Bend provide unique, valuable, and accessible opportunities.

ECONOMIC FORUM HOSTS PANEL ON MICHIANA'S RESPONSES TO GLOBAL COMPETITION

—by Douglas Agbetsiafa, professor of economics, director of the Bureau for Business and Economic Research



Communities across America are experiencing growing pressure from a wave of globalization and technological change. Many are uncertain how to respond. Many, well before the financial crises of 2007-09, have seen large employers move some or all of their operations overseas, forcing them to refocus their workforce and their development strategies, even reinvent their economic base. Indeed, what has emerged is a global economy that both opens up new opportunities for growth and development and raises the stakes for participation.

Our region, Indiana Economic Region 2, is comprised of five counties: Saint Joseph, Elkhart, Marshall, Fulton, and Kosciusko. In a panel discussion moderated by dean of the School of Business and Economics, Rob Ducoffe, three panelists shared their insights on how the region should respond to this pressure. The panel included: Elizabeth Livengood, director of Business Services at WorkOne of Northern Indiana; Patrick McMahon, executive director of Project Future; and George Robertson, executive director of Kosciusko County Economic Development Corporation.

Robertson challenged the educational system in the United States. He pointed out that while the schools in the country are good, they are pushing students to pursue careers that do not match their skill sets. High schools in the country expect that all students will and should go to college; however he argues that a person's skills may be better-suited for a trade such as plumbing. As a result, many jobs in high demand by society are going unfilled because schools are discouraging "blue-collar" jobs. He suggested trade schools for students who are not college material. He also predicted shortages in skilled labor as the "Baby Boomers" currently 26 percent of the population, enter retirement.

Livengood discussed the importance of training of the workforce in response to the wave of globalization and technological changes. She underscored the importance that students take advantage of several sources of information, including free services that the State of Indiana makes available to job-seekers and people who want to further their careers. She presented profiles of various occupations - “hot” ones, and those with high growth rates.

McMahon discussed his organization—Project Future—and its goal of fostering economic growth in the region. He discussed the brain drain associated with college graduates moving away due to lack of opportunities and emphasized the importance of creating an economic environment conducive to job creation. Laws and regulations that encourage new business development are essential. He noted the historical role the region played as a center of innovation led by Studebaker, Bendix Corporation, Miles Laboratories, and others during the '60s and the '70s. He added that with a change in mindset, the region can rise again as a center for innovation and vibrant economic growth.

All three panelists agreed that our education system must produce graduates with skills to match the new, high-paying future jobs for the region. While science-based innovation powered America's economy in the past, creating good jobs and a high standard of living, the region as well as the nation's share of activity in science, technology, engineering and mathematics (STEM) is declining. The region is not able to produce enough of its own STEM workers even though some of the best universities for studying these subjects are here. While increasing the quantity and quality of these graduates will not by itself solve the problem of declining U.S. innovation-based competitiveness, it is an important component of a larger regional and national innovation strategy. Through private – public partnerships and cooperation, the region has started innovation-driven initiatives.

The panel called for developing a number of assets. First, the region must develop its talent pool by training the current workforce and developing the highly skilled workforce of the future from K-12 education, community colleges and technical schools, and universities to serve the innovation economy. Second, the region must continue to develop its technology infrastructure including business and technical services and expertise, networks, and research and development centers. Third, the region must develop and nurture its capital assets including early stage investing and expansion financing through banks and other financial firms.

The event on March 31, 2011, was co-sponsored by the IU South Bend Economic Forum, the Economics Department, the School of Business and Economics, and the IU South Bend Student Government Association



Front Row: P.N. Saksena, Professor of Accounting, Director of Graduate Programs IU South Bend; Greg Downes, Chairman, Gibson Insurance Group; Christine Lauber, Owner, Christine Lauber, CPA; Gary Wuslich, Vice President Human Resources, AM General; Larry Lentych, Senior Vice President & CFO, 1st Source Bank; Steve Brown, Vice President of Business Banking, PNC Financial Services Group

Middle Row: Rob Ducoffe, Dean and Professor of Marketing, IU South Bend; Larry Davis, President, Daman Products; Dave Sparks, Owner, KADA Partnership; Joe Mancini, Partner, Metzger Mancini & Lackner; Pat McMahon, Executive Director, Project Future

Back Row: Terry Bush, Director of Human Resource Services, Kruggel, Lawton & Company, LLC; Tom Hall, Partner, Tuesley Hall Konopa, LLP; Mike Kubacki, Chairman, President & CEO, Lake City Bank; Amish Shah, President, Kem Krest; Chris Bradford, Managing Partner, McGladrey & Pullen; Bruce Gobdel, retired Chairman, Crowe Horwath; Bob Wozny, former President, Corporate Services, Inc.; Thomas Kroll, VP Corporate Controller, CTS Corporation

Not Pictured: Steve Ball, President, Pathfinders; Robert Bartels, President & CEO, Martin's Super Markets; Jeff Costello, CFO, Memorial Health Systems, Inc.; Jim Hammer, President & CEO, Imagineering; Amy Kuhar Mauro, Vice President & Senior Workout Officer, 1st Source Bank; Susan Magley, President, Magley & Associates; Paul Marsh, President & CEO, Teachers Credit Union; Charles Miller, CEO, Burkhart Advertising; Charles Mitchell, former President & CEO, Polygon; Chuck Niemier, retired CFO & COO International Operations, Biomet, Inc.; Phil McPhee, Marketing Manager, Crown International; Vivian Sallie, VP & Director of Development, WNIT Public Television; Ashgar Sabbaghi, Associate Dean, Professor of Decision Sciences, IU South Bend; Brandon Siegel, President, Northwest & Northcentral Indiana, PNC Financial Services Group; Isaac Torres, President, Inter-Cambio Express; Perry Watson, III, Owner, Lexus of Mishawaka

BUSINESS ADVISORY COUNCIL MEMBERS COMMENT ON THE FUTURE

Business Advisory Council members responded to either of the following questions:

“What would you like to see your organization accomplish within the next five years and what will be the critical factors that are likely to determine whether or not these aims are achieved?”

“What would you like to accomplish personally within the next five years and what will be the critical factors that are likely to determine whether or not you achieve these aims?”

We are working toward a substantial increase in revenue, and even more importantly a proportionately larger increase in margin. Our only shot at making this happen is to invest heavily in our company leaders by helping us all discover our passions, our preferred methods of working, making innovation and creativity safe activities, and building exceptional, dynamic team skills.

Larry Davis, President
Daman Products

I would like to see Gibson become the largest employee-owned, independent insurance and risk management agency in the state of Indiana, and continue to attract, retain and develop the best and brightest talent in the business by making sure that Clients Come First and Integrity Matters.

Greg Downes, CPCU
Chairman of the Board
GIBSON...Strength Against Risk®

Following my recent retirement, I have focused my energies on pursuing two of my life-long passions. First, I am involved in voluntary leadership roles at the local, state and national levels with youth development programs. I am particularly committed to programs that provide support systems that help our youth succeed academically and develop the skills required for them to later be well adjusted and productive members of society. Second, I am developing a support network that aids lesser experienced CEOs advance the knowledge and skills that they need to take their companies to the next level of success.

Bruce Gobdel
Former Chairman, Crowe Horwath, LLC

The critical issues for our law firm include successfully designing and implementing succession plans, continuing to grow and to position ourselves to serve our markets. The critical factors for us to accomplish our goals will require getting the right people "on the bus," enhancing our marketing, and continuing to take advantage of technology in our practice.

Thomas J. Hall
Tuesley Hall Konopa, LLP

I would like to see Lake City Bank solidify its position as the leading commercial banking organization in northern Indiana. The most critical factor in achieving this will be our ability to maintain a culture that allows our people to understand their importance to our mission, and to encourage their full participation in achieving our business goals.

Michael Kubacki
Chairman, President, and CEO
Lake City Bank

I have been retired for four years. The thorough transition from a very active business career to a much slower day-to-day life style took many months.

Currently I am a member of several boards. My activity with these organizations has become an excellent substitute for maintaining a full-time occupation. Through my board memberships I have enough business contacts and responsibilities to satisfy my personal drive for assisting in organizational growth and development.

Never having been someone who likes to lose, I've always appreciated being associated with a winner. Since I am still relatively young I am hopeful that I can provide proper influence for at least the next decade that will drive the entities on whose boards I sit, to achieve lasting excellence and growing success in the fields in which they compete. Given the present economic conditions of the world this objective is definitely a strong challenge.

Finally, I am confident I'll enjoy making suggestions in the coming years that will have a good chance to support the managements in which I have oversight, in rising up and overcoming the obstacles brought on by the future.

Chuck Niemier
Former Chief Operating Officer, Biomet

ADVISORY COUNCIL MEMBERS HEAD FIRMS ON "COMPANIES TO WATCH" LIST

Three companies headed by members of the Business Advisory Council were recently honored for their performance: Kem Krest, a supply chain management company and its chief executive, Amish Shah; Intercambio Express, a money-transmitter company with Isaac Torres at its helm; and Daman Products, a manufacturer of manifolds led by Larry Davis, were all included in Indiana Companies to Watch over the last two years.

Indiana Companies to Watch* recognizes companies in the state for their performance, innovativeness, processes or community involvement. Typically beyond the start-up phase, these are organizations that, according to the awards website (<http://companiestowatch.org/index.ctw?aff=indiana&page=home>):

- are privately-held;
- are for-profit;
- face issues of growth, not survival;
- employ six to 150 full-time equivalent employees;
- range between \$750,000 and \$100 million in annual revenue or working capital;
- are headquartered in Indiana;
- have not won this award in the past; and
- demonstrate employee or sales growth, exceptional entrepreneurial leadership, sustainable competitive advantage, or other notable factors that showcase the company's success.

A panel of judges selects recipients based on the above criteria and special strengths like innovative products or practices, use of technology, or involvement in its community. It is gratifying to have Business Advisory Council members' companies so well represented among the state's premier second-stage firms.

**Indiana Companies to Watch is presented by the Indiana Economic Development Corporation, its Small Business Development Centers and Purdue University in Association with the Edward Lowe Foundation.*



LAKE CITY BANK ENTREPRENEUR LECTURE SERIES

The School of Business and Economics, in partnership with Lake City Bank, presents the Entrepreneur Lecture Series featuring outstanding presentations on the many facets of entrepreneurship. The 11 lectures take place each fall and showcase many of the area's premier business organizations and their chief executives. All lectures are open to the public on Thursday evenings on campus in Wiekamp Hall, Room 1001, and cover topics including strategy, feasibility, creating an organization, venture financing, and sustainable competitive advantage. The series is part of the School of Business and Economics's M.B.A. program and part of an undergraduate concentration in entrepreneurship.

Beginning in 2010, the Lake City Entrepreneur Series Scholarship was awarded to an outstanding business student and sponsored by the speakers of the Lake City Bank Series.

For more information contact:

Christine Pochert Ringle at cpochert@iusb.edu,
Staci Lugar Brettin, Ph.D. at srlugarb@iusb.edu,
or Mark Fox, Ph.D. at mfox1@iusb.edu.



BARNETT



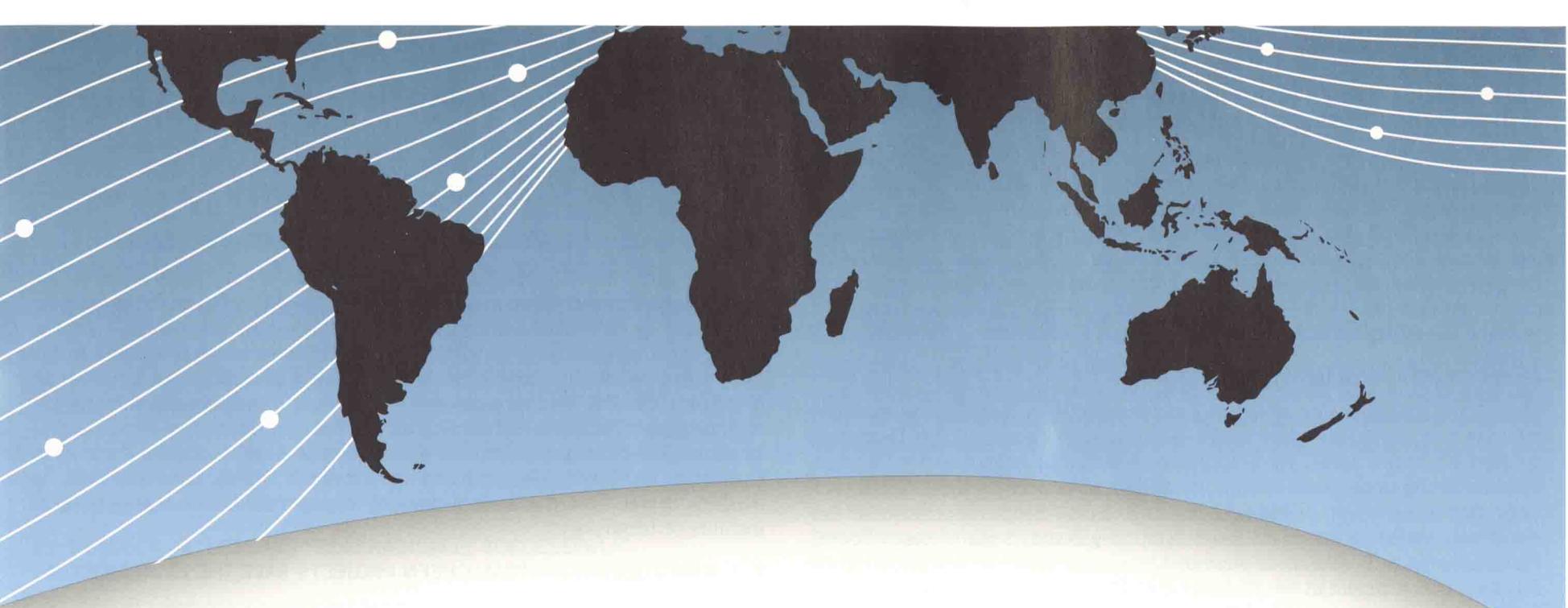
BARTELS



BRETTIN



BUSCH



KAREN BARNETT — “LESSONS FROM RADICALLY SUCCESSFUL ENTREPRENEURS”

Karen Barnett is a second generation owner, and president/CEO of Valley Screen Process Inc., a commercial screen and digital printing company in Mishawaka. The company specialized in graphics for the recreational industry. Later, the company diversified to include vehicle wraps and architectural graphics. The latest ventures are a website OleeKids.com, which focuses on kids' room decor - and an Architectural Graphics division called Olee Creative.

Barnett is president of Women Business Owners of Michiana and a director of the St. Joseph County Chamber of Commerce. As a certified Woman Business Enterprise, Valley Screen was named a Top Women Owned Indiana Business by DiversityBusiness.com in 2008-2010. Valley Screen received the Economic Development through Growth Entrepreneurship (EDGE) Award and was named the Small Business of the Year by The Chamber of Commerce of St. Joseph County.

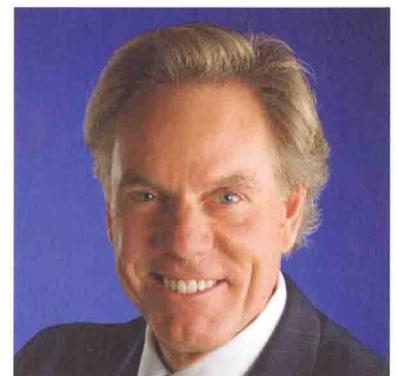
ROB BARTELS JR. — “THE JOY OF INTERNATIONAL CAPITALISM & FOOD RETAILING”

Rob Bartels is president and CEO of Martin's Super Markets, Inc. Martin's has 20 stores in Indiana and Michigan with 3,400 employees. He began as a bagger in 1981 and learned other service duties. During his college years, he worked

in meat, produce, and night crew. He graduated with a bachelor's degree in marketing from Indiana University. Following graduation, he worked at Macy's in Newark, N.J. Bartels returned to the area in 1989 and worked for six years in various management positions with Martin's. In 1997, he was promoted to director of corporate development. In 1998, he was director of marketing. He became executive vice president in 1999, president and chief operating officer in 2001, and in 2005, he was named CEO.

STACI LUGAR BRETTIN — “INVESTIGATING YOUR BIG IDEA - IS IT FEASIBLE?”

Staci Lugar Brettin just completed her doctoral studies at Anderson University. Her doctoral research focus is market-driven innovation and new product development, and she recently assisted in the planning for the Anderson Flagship Enterprise Center's GROW conference for Indiana entrepreneurs featuring Lt. Gov. Becky Skillman. She previously served for three years as a business advisor and trainer for the South Bend Area Small Business Development Center and worked closely with regional start-up and small businesses, training and advising entrepreneurs to develop business feasibility studies, to create market and marketing strategies to achieve market sustainability, and to craft business plans. She holds a bachelor's degree in international business from Ball State University and an M.B.A. from Bethel College.



CRAFT

DAVIS

GRAHAM

HIATT

DAVID BUSCH — “WHEN IS OUTSOURCING A GOOD THING?” & “INTERNATIONAL BUSINESS: LESSONS FROM THE FIELD”

David Busch is vice president of operations of Ultra-Fab Products, Inc., an Elkhart-based, privately-held supplier to the recreational vehicle aftermarket specializing in products that lift, level, and stabilize RVs. His travels over the past 12 years to China and South America have enriched his ability to “get things done” on a global scale working through cross-cultural issues and streamlining the process. Busch has extensive knowledge of new product design and international supply chain management. He is a graduate of Indiana University and holds an M.B.A. from the University of Notre Dame.

CHRIS CRAFT — “I WANT THE MONEY NOW!”

Chris Craft is a senior vice president and commercial banking regional manager for Lake City Bank. His team serves businesses in Elkhart, South Bend and neighboring communities. He is a Chartered Financial Analyst and a Certified Treasury Professional. Craft earned an M.B.A. in finance at the University of Notre Dame and a B.S. in management at IU South Bend. He is active in the community including the South Bend Symphony Board, Snite Museum Board, FCA Board and the Global IU Alumni Association Board of Managers. Craft was the 2010 recipient of the IU South Bend School of Business & Economics Distinguished Alumni Award and the IU Alumni Association President's Award.

LARRY DAVIS — “LEAN IN A MATURE MARKET”

Larry Davis is president of Daman Products Co. Inc., of Mishawaka. The company designs and manufactures hydraulic valve manifolds and related products. He was a member of the leadership team that transformed the company in 1997 from traditional business models to an effective continuous improvement model that continues to thrive and evolve today. Daman was awarded the Indiana Growth 100 Award in 1998, 1999, and 2004, and the St. Joseph County Small Business of the Year in 2003. Davis was Indiana's 2005 Small Business Person of the Year. He is a 1972 graduate of Saint Joseph's High School and a graduate of IU South Bend.

TRACY D. GRAHAM — “LESSONS FROM RADICALLY SUCCESSFUL ENTREPRENEURS”

Tracy Graham is the founder and managing principal of Graham Allen Partners, a private holding company focused on the incubation of early-stage, high-growth technology businesses. Graham has 14 years of executive level experience in the technology industry and has led more than \$80 million in technology related acquisitions and divestitures. Prior to founding Graham Allen Partners, he co-

founded GramTel, Inc. (a managed data center provider) in partnership with The Jordan Company (a private equity firm headquartered in New York). Graham served as president of GramTel, where he led the company to become the largest provider of managed data center services in Indiana and the largest privately held provider in the Midwest. In 2007, GramTel was sold to Cincinnati Bell, Inc.

THOMAS HIATT — “VENTURE CAPITAL IN THE CURRENT ECONOMY”

Thomas Hiatt is the founding partner of Centerfield Capital Partners, one of the largest institutionally backed providers of private growth capital based in Indiana. Centerfield invests debt and equity in profitable, private companies, typically with revenue between \$15 and \$75 million. Hiatt has worked in private equity for more than 20 years, and during that time has served as a director of a number of private and publicly-held companies in health care, manufacturing, information technology and business services. Hiatt is vice chair and a member of the Board of Governors of the National Association of Small Business Investment Companies (NASBIC). He graduated from Wabash College. He also holds a master's degree from the Sloan School of Management of the Massachusetts Institute of Technology.

T. J. KANCZUZEWSKI — “CAN GREEN PROJECTS SAVE THE ECONOMY?”

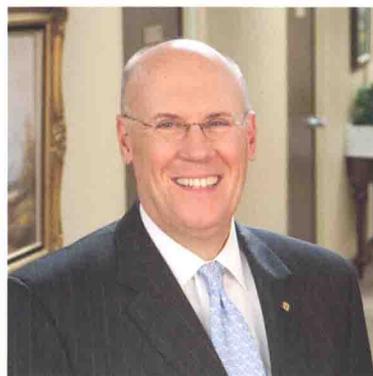
T.J. Kanczuzewski is executive vice president of sales for Inovateus Solar, LLC. He oversees the company's international operations and worldwide distribution and integrations of solar panels. Inovateus Solar has been called “One of the fastest growing, full-service solar distribution/integration firms in the Midwest.” In March 2010, Inovateus Solar was awarded a contract for the largest solar power installation in the state of Michigan. He holds a bachelor of arts degree from Columbia College in Music Business, is a founding board member of the Academy for Global Citizenship, and is a member of the Illinois Solar Energy Association.

MICHAEL L. KUBACKI — “CAN I GET A LOAN NOW”

Michael Kubacki is chairman and CEO of Lake City Bank and its holding company, Lakeland Financial Corporation. Lake City Bank is a \$2.7 billion bank headquartered in Warsaw, with locations throughout northern and central Indiana. In addition, Kubacki was cited by the Greater Fort Wayne Business Weekly as its Best Value CEO for 2008. Kubacki joined the company in 1998 after 25 years with Northern Trust Corporation, serving in its offices in Chicago and Los Angeles. He grew up in Pierceton, Ind. Kubacki earned his B.S. degree in business from Indiana University in 1973, and an M.B.A. from the University of Chicago.



KANCZUZEWSKI



KUBACKI



MILLER



NORRIS



PEACOCK

SAM MILLER — “FINDING OPPORTUNITY IN THE TRIPLE BOTTOM LINE”

Sam Miller formerly served as vice president of strategy and marketing at JFNew, a natural resources consulting and restoration firm in Walkerton. Miller led the company's research and development, and sustainability efforts. Miller has a master's degree in product development from Northwestern University, an M.B.A. from the University of Michigan, and a bachelor's in economics from the University of Illinois. He has more than 20 years of entrepreneurial experience.

BEN NORRIS — “SMALL BUSINESS FINANCING FROM TWO PERSPECTIVES”

Ben Norris is a vice president of Commercial Banking with Lake City Bank, where he manages a portfolio of clients in St. Joseph, Elkhart, and LaPorte counties. He has an undergraduate degree from the University of Cincinnati, and a master's degree in business (with distinction) from Capital University in Columbus, Ohio (and took the capstone class at IU South Bend). He was published in the *Journal of International Banking Law & Regulation* after co-authoring an article on “Reducing Sarbanes-Oxley Costs for Smaller Companies.”

J.V. PEACOCK — “LESSONS FROM RADICALLY SUCCESSFUL ENTREPRENEURS”

J.V. Peacock is president of Outpost Sports, a specialty sports store whose goal is to get people involved in outdoor spots by promoting events, clinics, and organized trips. A South Bend native, he graduated in 1971 from Colorado State University and opened his first business selling handmade leather products. In 1972 he opened the Outpost Trading Company in Fort Collins, Colo., selling outdoor gear and clothing. The company expanded and the Mishawaka store opened in 1974 and moved to the Grape Road location in 1978. Today there are five Outpost Sports including the Eddy Street Commons store that opened in 2010.

AMISH SHAH — “THRIVING IN SPITE OF THE ECONOMY” & “SUCCESSSES AND PITFALLS”

Amish Shah has been president of Kem Krest in Elkhart since 1999. Under his leadership, the firm has grown to nearly \$100 million in revenues. Shah is also a co-founder and director of Educational Software for Guiding Instruction (ESGI), a technology start-up company focused on early literacy by developing tools to improve education. Shah holds a bachelor's degree from Indiana University in finance, a certificate in international business from the American College in London, England, and a certificate in executive management and an M.B.A. from the University of Notre Dame.

MARK TARNER — “SEIZE THE OPPORTUNITY”

Mark A. Tarnar is a graduate of Clay High School and Eastern Illinois University, where he earned both bachelor's and master's degrees in European history. He founded South Bend Chocolate in 1991 and the company was incorporated in 1994. Today, there are 20 company-owned stores and franchises in Indiana and Michigan. The factory and chocolate museum on Sample Street occupies 63,000 square feet and produces 6,000 pounds of chocolate per day. Tarnar opened the Chocolate Café in 1998 and expanded the service area in 2008.

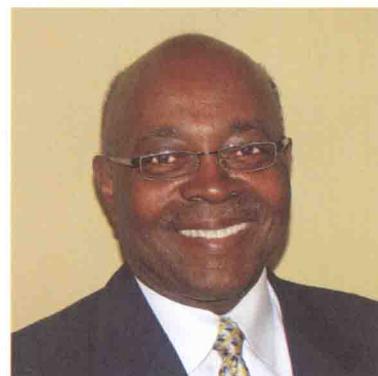
ISAAC TORRES — “FILLING A NEED & PROVIDING A SERVICE”

Isaac Torres is the founder and president of Intercambio Express. Established in 1999, Intercambio specializes in wiring funds for Hispanic foreign nationals to family and friends in Mexico and other Spanish speaking countries. In 2008, Intercambio was recognized as one of “50 Indiana Companies to Watch.”

Torres is a native of Mexico City where he earned an accounting degree from the National University of Mexico. He earned his M.B.A. from IU South Bend in 2000. While working on the degree, he developed a marketing plan and with the encouragement of professors, the plan was developed. Today it is a multi-million dollar business. Torres was the 2011 recipient of the IU South Bend School of Business & Economics Distinguished Alumni Award.

PERRY WATSON III — “KEYS TO BEING A SUCCESSFUL ENTREPRENEUR” & “STAYING MOTIVATED FOR SUCCESS”

Perry Watson III is president of Lexus of Mishawaka. Before the Lexus dealership opened in 2001, Watson had a Dodge dealership that he operated in Minnesota for nine years. He was part of the Chrysler Minority Dealer Training Program from 1990 to 1993. Watson is originally from Muskegon Heights, Mich. He received his bachelor's and master's degrees from Western Michigan University, Kalamazoo. He is a member of the St. Joseph County and Elkhart Chambers of Commerce, Indiana Auto Dealers Association, and the National Association of Minority Dealers board.



SHAH

TORRES

TARNER

WATSON

NIBCO IT MANAGEMENT SEMINAR SERIES



BRUHN



BUTTERBAUGH



CAFIERO



DOUVILLE



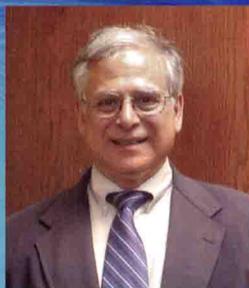
FAY



HUFFMAN



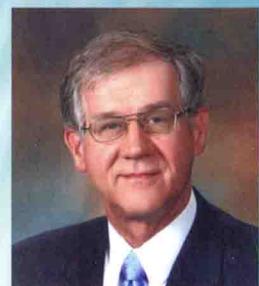
JYOTI



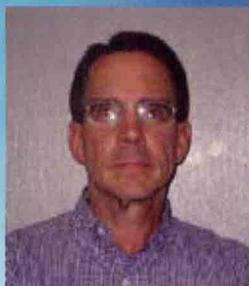
KATZ



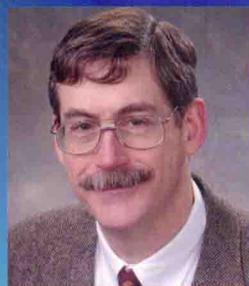
MCMAHON



MILLER



SMITH



SPOHRER



WILSON

The School of Business and Economics at Indiana University South Bend proudly presents the fifth NIBCO IT Management Seminar series. The series brings IT management executives, professionals, professors, and graduate students together to discuss topics in information technology management.

Each presenter also serves on the advisory board for the Decision Sciences and Master of Science in Management of Information Technologies (MS-MIT) program at IU South Bend. The 13 sessions showcase the partnership between the School of Business and Economics and the IT business community.

Area IT professionals are invited for lively and informative evenings. Seminars are in the Fall Semester and occur once a week on Thursday evenings.

This series is generously sponsored by NIBCO Inc. and is part of the capstone course for graduating students in the MS-MIT Program. All seminars are free and open to IT professionals in the Michiana community upon RSVP. For more information, please contact Asghar Sabbaghi at (574) 520.4387 or Sabbaghi@iusb.edu

**MARK BRUHN — ASSOCIATE VICE PRESIDENT,
PUBLIC SAFETY AND INSTITUTIONAL ASSURANCE**

Mark Bruhn has been with Indiana University for 25 years, and is currently associate vice president for Assurance and Public Safety. Bruhn provides executive leadership for activities related to security of computer and telecommunications systems; appropriate collection, deployment, handling, privacy, and security of institutional and personal data and databases; and plans and procedures for the continuity and recovery of information systems supporting critical business processes.

KEVIN BUTTERBAUGH — SENIOR VICE PRESIDENT AND CIO, TCU

Kevin Butterbaugh is the vice president for information services & delivery systems for Teachers Credit Union. As an adjunct faculty member, he has taught at IU South Bend and at the Mendoza College of Business at the University of Notre Dame.

**DEBORAH A. CAFIERO — VICE PRESIDENT AND CIO,
AM GENERAL, LLC**

Deborah Cafiero has been with AM General for 30 years, and has served as its vice president and chief information officer since 2005. She is responsible for the integrity of the company's data. Cafiero has a bachelor's degree in business from the University of Phoenix and is a graduate of the Executive M.B.A. program at Notre Dame.

**ALAN DOUVILLE — VICE PRESIDENT AND NORTH AMERICA CIO,
WHIRLPOOL CORP.**

Alan Douville leads the regional IT strategy for Whirlpool Corporation, a major home appliance manufacturer with \$17 billion in revenues. Since joining Whirlpool in 2008, Douville has led the organization of IT professionals responsible for providing business applications and infrastructure capabilities. Douville received his M.B.A. and a bachelor's degree in electrical engineering from the University of Maine.

**STEVEN PAUL FAY — COMPUTER SYSTEMS MANAGER, I/N TEK AND
I/N KOTE**

Steven Fay is the manager of Computer Systems at I/N Tek and I/N Kote, New Carlisle. He has 23 years of experience in information technology and process automation in the steel industry and seven years experience as manager at I/N Tek and I/N Kote. He received his M.B.A. in 1997 and his Master of Science in Management of Information Technologies in 2003 from IU South Bend.

**STEVE HUFFMAN — VICE PRESIDENT AND CIO,
MEMORIAL HEALTH SYSTEM**

Steve Huffman joined Memorial Health System in 1997 and was named vice president and chief information officer in January 2008. He is responsible for all aspects of clinical systems, business systems and technical infrastructure for Memorial, which includes not only the hospital but all of its outlying clinics and facilities. Huffman holds a bachelor of management from Indiana Wesleyan and an M.B.A. from the University of Notre Dame.

SANJEEV JYOTI — GLOBAL CLIENT SOLUTIONS EXECUTIVE, IBM

Sanjeev Jyoti is a global client solutions executive with IBM. He has more than 20 years of consulting, solutions development, delivery and sales experience in information systems, enterprise resource planning and applications outsourcing. His current role involves working with senior customer executives as they develop IT outsourcing solutions that align to business models and provide rapid returns on investment.

STEVEN KATZ — DIRECTOR OF MIS, SKYLINE CORPORATION

Steven Katz is director of Management Information Systems at Skyline Corporation where he is responsible for directing the use of computer technology and cost effective systems. Katz has a diversified information technology background spanning four decades in manufacturing, banking, printing and publishing industries. His educational credentials include an M.B.A. from the University of Notre Dame Executive M.B.A. program and a B.B.A. from Western Michigan University.

**PATRICK M. MCMAHON — EXECUTIVE DIRECTOR, PROJECT FUTURE
AND EXECUTIVE DIRECTOR, ST. JOE VALLEY METRONET, INC.**

Pat McMahon has been the executive director of Project Future since its inception in 1982. While focusing upon business attraction, retention and entrepreneurial growth, Project Future has served as a vehicle for local business development strategies and programs. One such effort resulted in the recent establishment of the St. Joe Valley Metronet, a non-profit, privately financed dark fiber network serving St. Joseph County. McMahon has B.S. and M.S. degrees in engineering from the University of Notre Dame.

**DONALD E. MILLER — SENIOR VICE PRESIDENT,
OPERATIONS GROUP HEAD, 1ST SOURCE BANK**

Donald E. Miller is senior vice president of the operations group at 1st Source Bank. Miller graduated from Purdue University with a degree in computer technology and later earned an M.B.A. from the University of Notre Dame.

TODD SMITH — CORPORATE DIRECTOR OF IS, CTS CORPORATION

Todd Smith is the corporate director of IS for CTS Corporation headquartered in Elkhart. He has more than 25 years of manufacturing operations and IS leadership experience with global manufacturers. Smith holds a M.S. in manufacturing management from Kettering University and a B.S. in Business Administration from Indiana University.

**GEORGE A. SPOHRER JR. — PARTNER AND IT EXECUTIVE,
CROWE HORWATH, LLP**

George A. Spohrer Jr. is an executive in the risk and performance services consulting group for Crowe Horwath, LLP. He has more than 25 years of professional experience in compliance, operational and technology consulting including program and project management, strategy, risk assessment, process design, software evaluation, implementation, and application.

**GARY WILSON — VICE PRESIDENT AND CHIEF TECHNOLOGY OFFICER,
NIBCO INC.**

Gary Wilson joined NIBCO in 1995 and is responsible for NIBCO's product engineering and enterprise-wide information technology. He leads NIBCO's strategic focus on product innovation in the pipe, valve and fittings industry. Wilson has a bachelor's degree in industrial engineering from Iowa State University, and an M.B.A. from the University of Iowa.

RECOGNITIONS & AWARDS

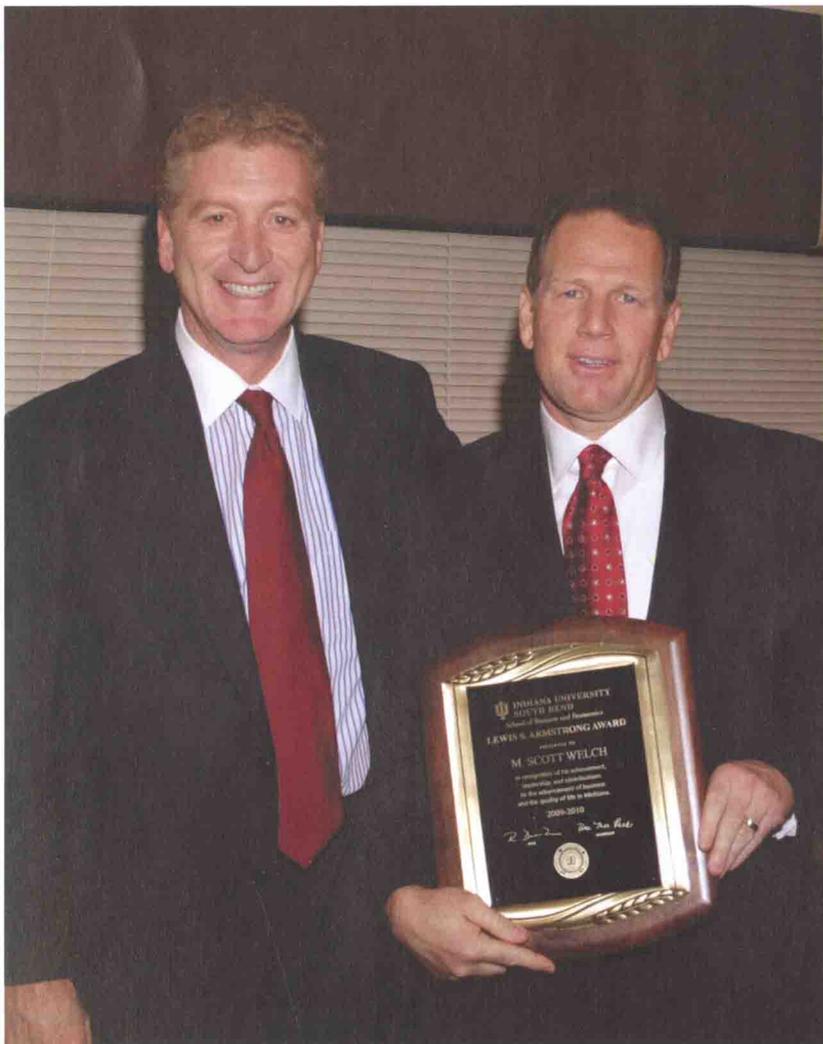


SCOTT WELCH WINS LEWIS S. ARMSTRONG AWARD

Scott Welch, president and chief executive officer of Welch Packaging Group, was recognized by dean Rob Ducoffe with the 2010 Lewis S. Armstrong Award at the School of Business and Economics' annual fall event held at Christiana Creek Country Club and sponsored by Art Deco.

Welch was born in Rochester, N.Y., graduated from Elkhart Memorial High School in 1978, and received his bachelor's degree in psychology from DePauw University in Greencastle, Ind. While studying at DePauw, he was a four-year letter winner in football and advanced all four years to the NCAA Finals in golf. After his graduation in 1982, he worked for Northern Box Company and Performance Packaging before starting Elkhart Container in 1985. He acquired other businesses and, in 1996, purchased Barger Packaging Corporation, a company once owned by his grandfather.

His commitment to this community is shown through his involvement and service to many local organizations. He serves on the board of directors of Lake City Bank and the Elkhart County Community Foundation. He also serves on the board of trustees of DePauw University. He is a past board member of the United Way of Elkhart County, Elkhart General Healthcare Systems, YMCA, Greater Elkhart Chamber of Commerce, Indiana State Chamber of Commerce, Elkhart Memorial Scholarship Foundation, in addition to serving on the advisory board for former Elkhart Mayor Dave Miller. He was the 2004 recipient of the Lions Club "Citizen of the Year" Award, the 2007 "Community Services Award" from DePauw University, and the 2008 Distinguished Citizens Award from the LaSalle Council Boy Scouts of America.



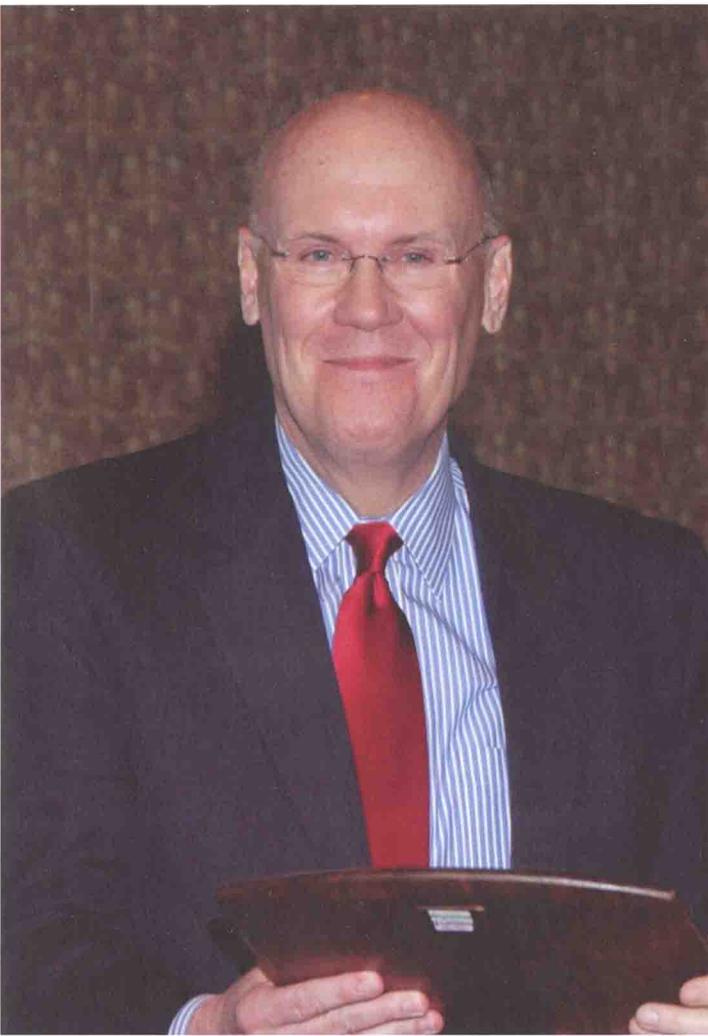
MIKE KUBACKI HONORED WITH E.M. MORRIS AWARD

Michael L. Kubacki, chairman and chief executive officer of Lake City Bank and its holding company, Lakeland Financial Corporation, received the E.M. Morris Award at the 2011 annual spring Honors Luncheon held by the School of Business and Economics at Windsor Park Conference Center. This annual award recognizes distinguished achievement, leadership, and contributions to the advancement of business and the quality of life in Michiana.

Kubacki leads the \$2.7 billion bank, headquartered in Warsaw, and with banking offices throughout northern and central Indiana. He joined the company in 1998 after a 25-year career with Northern Trust Corporation, serving in its offices in Chicago and Los Angeles. He grew up in Pierceton, Ind., and is a 1969 graduate of Pierceton High School. He received his B.S. degree in business from Indiana University in 1973, and an M.B.A. from the University of Chicago in 1976.

Kubacki has been active in a number of organizations throughout his business career, having served on the board of the Indiana Bankers Association, the Indiana Chamber of Commerce (where he was past chairman), the Northeast Indiana Corporate Council (past chairman), and the Federal Reserve Bank of Chicago (past chairman of the Audit Committee). He is currently involved on the boards of the Regional Chamber of Northeast Indiana, Elkhart County Community Foundation, IUSB School of Business Advisory Council, LaCasa Business Advisory Board, Centerfield Capital Partners Advisory Board, and the Indiana chapter of The Nature Conservancy.

Lake City Bank was named as one of the Best Places to Work in Indiana in 2007. In addition, Kubacki was cited by the Greater Fort Wayne Business Weekly as its Best Value CEO for 2008. The bank also received this award in 2006, after finishing second in the rankings for both 2004 and 2005.

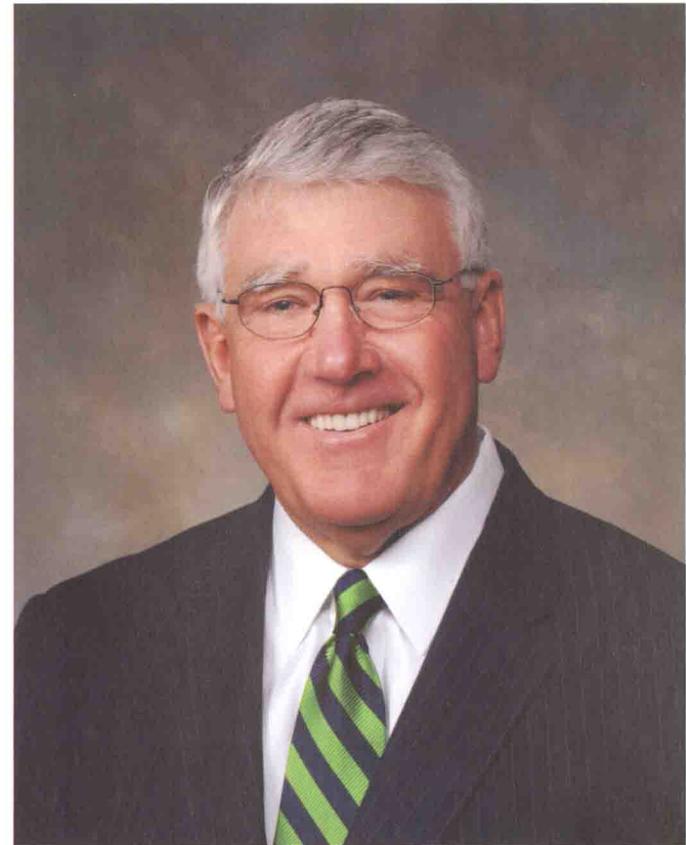


E.M. MORRIS AWARD TO RICHARD MELLINGER

Richard D. Mellinger received the 2010 E. M. Morris Award from the School of Business and Economics during the 2010 Honors Luncheon. Mellinger is the former managing partner of Northwestern Mutual Financial Network. The Morris Award is given for distinguished achievement, leadership, and contributions to the advancement of business and the quality of life in Michiana.

Dick Mellinger, CLU, ChFC, CLF, AEP, joined Northwestern Mutual in 1970 and achieved the "Master Agency Builder," the industry's highest management award, for 22 consecutive years. Mellinger is a native of Michiana, born and raised in South Bend. He is actively involved in the community serving as president of the Logan Foundation, on the Board of Directors of WSBT's "22 Ways of Giving," on the board of directors of the Osteopathic Foundation, and the IU South Bend School of Business and Economics Business Advisory Council.

He also is involved with Crime Stoppers, the Center for the Homeless, and is a member of Stephen Covey's "7 Habits of Highly Effective People" community project.



DISTINGUISHED ALUMNI AWARD TO ISAAC TORRES

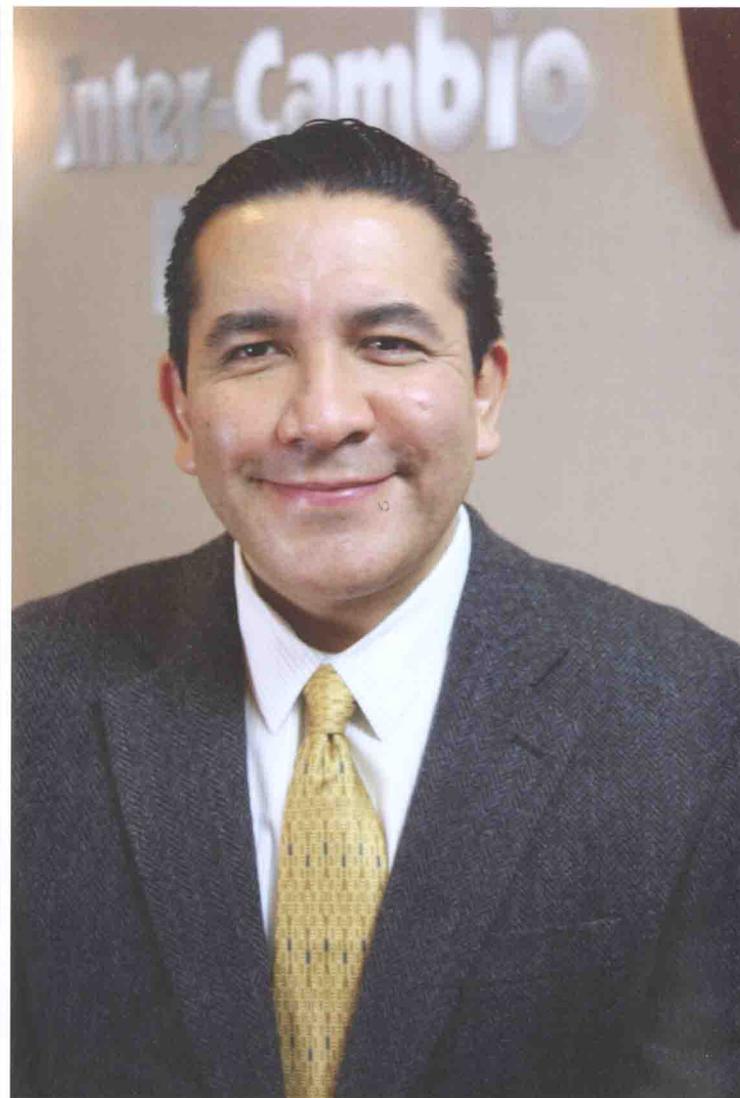
Isaac Torres, president of Intercambio Express, received the Distinguished Alumni Award for significant contributions to his profession and to the community. The award was presented at the School of Business and Economics 2011 annual spring Honors Luncheon at Windsor Park Conference Center.

Torres is the founder and president of Intercambio Express, established in 1999, which specializes in wiring funds for Hispanic foreign nationals to family, friends and relatives in Mexico, Central America, South America and the Caribbean. Intercambio Express' corporate headquarters are located in Elkhart and has locations in 17 states. In 2008, the company was recognized in the inaugural class of "50 Indiana Companies to Watch."

Torres was born and raised in Mexico City and came to Indiana as an international student in 1995 where he earned his M.B.A. from the School of Business and Economics at IU South Bend in 2000. While obtaining his M.B.A., he developed a marketing plan for money transfers with the support of his IU South Bend professors who encouraged him to develop his idea into a marketable business.

Today Intercambio Express is a multi-million dollar business that resulted from an idea developed in a classroom. Torres is a CPA and received his B.S. in accounting at the National University of Mexico.

Prior to coming to the U.S., Torres worked as a controller for Herberts Mexico, S.A. and as a senior auditor with PricewaterhouseCoopers in Mexico City. He has served on the board of directors of the Boys & Girls Club of Goshen for two years. He is also involved with the Hispanic Health Coalition of Elkhart County and La Casa of Goshen.



CHRISTOPHER CRAFT DISTINGUISHED ALUMNI AWARD WINNER

Christopher Craft, CFA, CFP, senior vice president & regional manager, Commercial Banking Group, of Lake City Bank, was honored for his significant contributions to his profession and to the community by the School of Business and Economics at its 2010 Honors Luncheon at Windsor Lakes Conference Center.

Chris began his banking career as an intern in 1985 and has developed an extensive background in structuring loans and capital packages for growing privately held businesses. He earned his M.B.A. in finance from University of Notre Dame after graduating from Indiana University South Bend with a Bachelor of Science degree in Management.

Craft is an active alumnus of Indiana University South Bend, currently serving as vice chairman of the IU Alumni Association Executive Council. He is chairman of the IU Alumni Association's board of managers. Previously he served on both the IU South Bend Chancellor's Advisory Board and the Business Advisory Council of the School of Business and Economics. He was one of eight recent recipients of the Indiana University Alumni Association's President's Awards, the highest honor the Alumni Association bestows upon alumni volunteers.



Brian M. Alwine



Beth Kern

INDIANA CPA SOCIETY HONORS TWO OF OUR OWN

The Indiana CPA Society (ICPAS) numbers more than 7,000 CPAs in public practice, industry, government and education who must maintain the CPA professional code of conduct. Each year, the ICPAS honors members for outstanding service to the profession or their communities.

This year's award winners include two of our own: associate professor of accounting, Beth Kern, CPA, who received the Outstanding Educator Award; and alumnus Brian M. Alwine (BS '00), CPA, ASA, with ClarityBV, Inc., in Osceola who received the Emerging Leaders Award.

Kern joined the business school faculty in 1995 after teaching at the University of Notre Dame, Indiana University Bloomington, and the University of Virginia. Her primary research interests are the impact of taxes on business decisions and tax policy issues. Recently, she received the Frederic Bachman Lieber Memorial Award for Teaching Excellence, the oldest of Indiana University's teaching awards established in 1954, as well as the American Taxation Association's Distinguished Service Award for her outstanding contributions to the organization for an extended period of time.

Alwine founded ClarityBV, Inc., a firm focusing on business valuation services. Highly qualified with accreditations in both business valuation and as a senior appraiser, he is serving businesses throughout the nation. He is a member of the AICPA's forensic and valuation services section and active in the community through his leadership on the board of St. Mark Missionary Church and with the Hope Crisis Response Network.

FACULTY AWARDS OF EXCELLENCE

TEACHING

Douglas Agbetsiafa
Peter Aghimien
Tracey Anderson
Murali Chari
Mark Fox
Dave Fred
Beth Kern
Monle Lee
Bhavik Pathak
P.N. Saksena
Ganesh Vaidyanathan

RESEARCH

Douglas Agbetsiafa
Peter Aghimien
Murali Chari
Mark Fox
Monle Lee
Jamshid Mehran
Bhavik Pathak
Ganesh Vaidyanathan

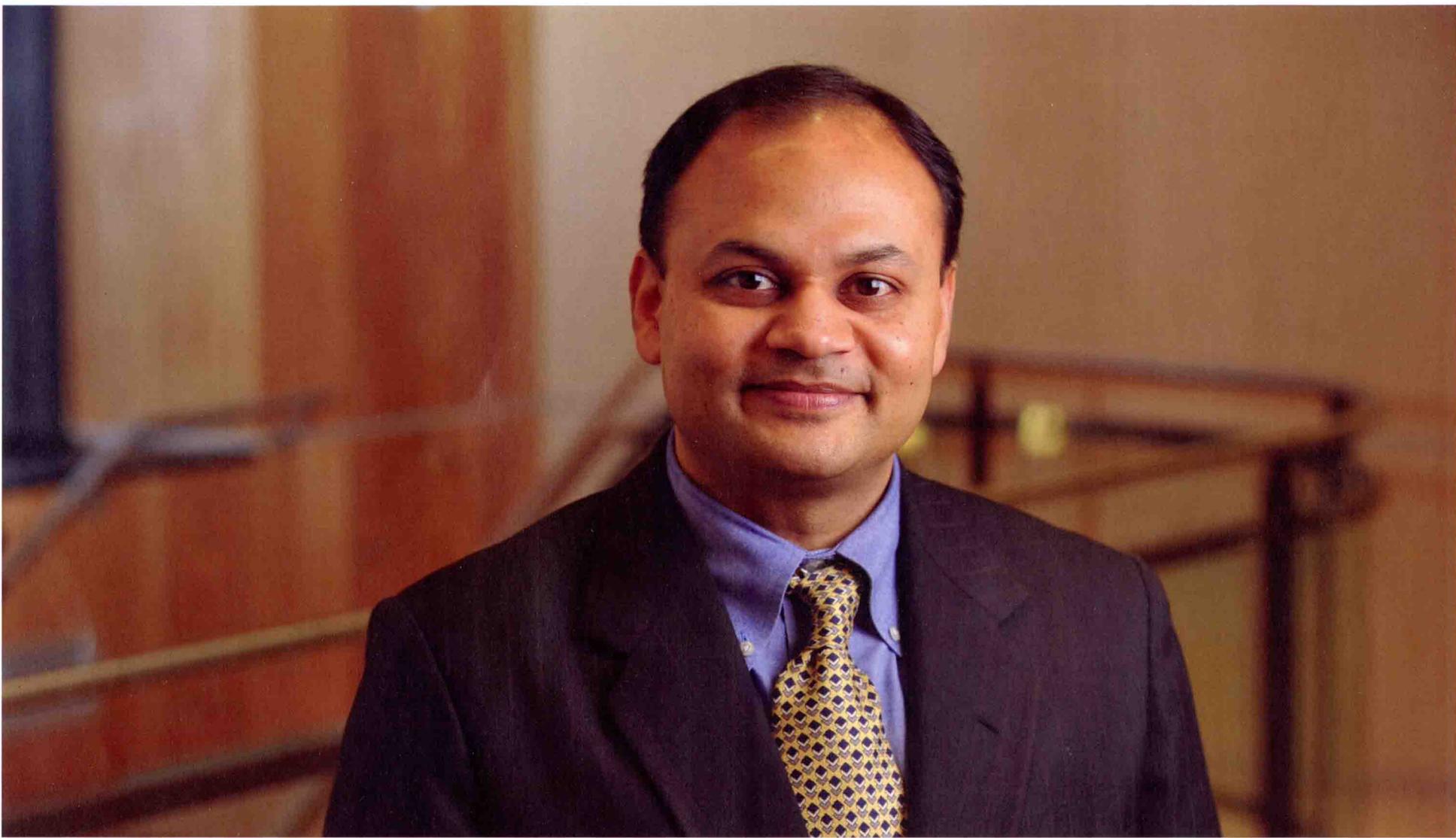
SERVICE

Douglas Agbetsiafa
Peter Aghimien
Tracey Anderson
Reza Espahbodi
Mark Fox
Dave Fred
Beth Kern
Raj Kohli
Monle Lee
Jamshid Mehran
Bhavik Pathak
P.N. Saksena
Ganesh Vaidyanathan

OUTSTANDING ASSOCIATE FACULTY AWARD: J. Gregory Turner



Asghar Sabbaghi and J. Gregory Turner



SAKSENA RECEIVES LEGACY AWARD

P.N. Saksena, assistant dean of the School of Business and Economics, director of Graduate Studies and professor of accounting at Indiana University South Bend, received the 2011 Faculty Legacy Award from the IU South Bend Alumni Association. The award was made during the campus spring semester breakfast for faculty and staff.

The award recognizes full-time faculty members who have made a significant impact on the lives of students. The Alumni Association awarded a \$500 scholarship in Saksena's honor. Faculty, staff or alumni are eligible to nominate a faculty member for this award.

Saksena has received more than 20 awards for teaching including the IU President's Award for Excellence in Teaching, IU South Bend Distinguished Teaching Award, Faculty of the Year Award and Outstanding Educator of the Year Award. He is the faculty advisor of the campus Accounting Association, and president of the school's Beta Gamma Sigma chapter, the international honor society for business programs. Saksena has been on the faculty since 1995. He received his doctorate from the University of Georgia.

MARTIN SCHOLARSHIP PROGRAM ESTABLISHED

The Frank K. and Marsha Martin Scholars Program was recently established with a fund created by Elkhart businessman Frank K. Martin. The program was created in the School of Business and Economics at IU South Bend. Martin is chief investment officer of Martin Capital Management, a firm he created in 1991. He has 42 years of investment experience.

Dean Rob Ducoffe of the School of Business and Economics said Martin will manage the \$250,000 scholarship fund and will guarantee minimum earnings for seven years. The scholarships will be paid out of earnings and the program will be maintained in perpetuity.

The Scholars Program has three features: 1.) to award in-state scholarships to academically distinguished students with leadership abilities who need financial assistance and intend to major in business or economics; 2.) to enroll Martin Scholars in the campus Honors Program to ensure the richest possible educational experience; and 3.) to team each student with an internal and an external mentor who will encourage success academically and in their career plans.

Martin has a history of developing programs and assistance for underprivileged children. He created DreamWorks, an Elkhart-based mentoring and scholarship program for inner-city children. The program was honored in 2008 with a Community Leadership Award presented by the Invest in Others Foundation and Investment News.

He graduated from Northwestern University in 1964 with a major in investment management. He earned an M.B.A., with honors, including membership in Beta Gamma Sigma, the honor society of collegiate schools of business, from Indiana University South Bend in 1978.

Ducoffe said how fitting it is that someone who values learning as highly as Frank Martin established a scholarship program for students who will make the absolute most out of a university education.

Interested students should contact The School of Business and Economics at (574) 520.4133.



Abigail Valencourt, accounting major, of Goshen is the first Martin Scholar.

Over the summer she had the opportunity to work as an intern at Inter-Cambio Express with Isaac Torres, her external mentor for the scholarship program.

STUDENT AWARDS & SCHOLARSHIPS



HONOR SOCIETIES

BETA GAMMA SIGMA

Beta Gamma Sigma is the international scholastic honor society for business students. Membership in this organization is the highest scholastic honor a business student can attain. The student initiates are:

JUNIORS

Todd Martin
Corey Patterson

SENIORS

Ksenia Beresneva
John Busenbark
Isaiah Counsellor
Fayette Flournoy
Charles Hollenkamp
Chun Ping Kwok
Tyler Loughridge
Gretchen Manning
Christopher Purcell
Trenton Miller
Bethany Thoden
Christopher Trovatore
Anlin Wang
Rudolph Yakym III

GRADUATE

David Gautsche
Nathan Gordon
Jordan Martinus
Jon Mumaw
Frederick Nwanganga
Marta (Adriana) VanHuffel

OMICRON DELTA EPSILON

Omicron Delta Epsilon is the international scholastic honorary society for economics students. Membership in this organization is the highest scholastic honor an economics student can attain.

The student initiate is:
Andrew Ewald

The faculty initiate is:
Gihoon Hong

FINANCIAL MANAGEMENT ASSOCIATION INTERNATIONAL HONORARY SOCIETY

The Honor Society of the Financial Management Association International is the scholastic honor society for finance students. Membership in this organization is the highest scholastic honor that a finance student can attain. The student initiates are:

Ekia Assoa
John Busenbark
Ksenia Beresneva
Stephan Dolzan
Andrew Ewald
Desiree Kadet
Patricia Reynolds
Ward Seager
Hang Sergio
Sara Tekle
Jason Walters
Kimberly Wireman
Rudolph Yakym III
Jian Zhang

These awards are granted to outstanding students in their respective majors or programs. Criteria include grade point average, extra curricular activities, originality of ideas, contributions to class discussions and the rigor of their academic programs.



SCHOLARSHIPS

ACCOUNTING
Anlin Wang

ADVERTISING
Charles Hollenkamp

BANKING
Heather White

ECONOMICS
Stephan Dolzan

FINANCE
Andrew Ewald

GENERAL BUSINESS
Christopher Purcell

GRADUATE - M.B.A.
David Gautsche

GRADUATE - M.B.A. MARKETING
Adam Stoffel

GRADUATE - M.S.A.
Andrew Williams

GRADUATE - M.S.-M.I.T.
Clarence Helm

HEALTH SERVICES MANAGEMENT
Nicole Haskins

HUMAN RESOURCE MANAGEMENT
Stacey Oltman

INTERNATIONAL BUSINESS
Gene Grove

MANAGEMENT & ADMINISTRATION
Tammy Weatherspoon

MANAGEMENT INFORMATION SYSTEMS
Morgan Bennett

MARKETING
Chad Kissinger

SMALL BUSINESS &
ENTREPRENEURSHIP
John Carington

PEER MENTOR SERVICE AWARD
Andrew Ewald

UNDERREPRESENTED STUDENT SCHOLARSHIPS
Dayshawn Kimmons, Hugo Raygoza

GERALD E. HARRIMAN SCHOLARSHIP
Dylan Morris

CHASE SCHOLARSHIP
Samantha Macumber

PAUL J. AND DEBORAH A. CAFIERO SCHOLARSHIP
Isaiah Counsellor

SHARON ROSE MILLER SCHOLARSHIP
Emily Kannenberg

FRANK K. AND MARSHA MARTIN SCHOLARSHIP
Abigail Valencourt

ISAAC P. TORRES FAMILY SCHOOL OF
BUSINESS AND ECONOMICS SCHOLARSHIP
Reyna Rugelio

FINANCE SCHOLARSHIP AWARD
Ksenia Beresneva

CTS FOUNDATION SCHOLARSHIP
John Busenbark

JAMSHID MEHRAN HONORARY SCHOLARSHIP
IN FINANCE
Jian Zhang

GEORGE WING MEMORIAL SCHOLARSHIP
Paul Clayton, Hang Sergio

JOHN R. SWANDA JR. ETHICS AWARD
Marc Rose

MANOHAR D. NASTA MEMORIAL SCHOLARSHIP
Corey Patterson

ROBERT N. ROBINSON MEMORIAL SCHOLARSHIP
Todd Martin, Stephanie Mohoney

INDIANA CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY AWARD
Isaiah Counsellor

RSM MCGLADREY ACCOUNTING SCHOLARSHIP
Anlin Wang

CROWE HORWATH ACCOUNTING SCHOLARSHIP
Vanessa Alberson

JAMES PATTILLO MEMORIAL SCHOLARSHIP
Li Wei

DONALD CLINE SCHOLARSHIP
Rachel Enokou

KADA MCDONALD'S ADVERTISING AWARD
Kyle Kocsis

KADA MCDONALD'S MARKETING AWARD
Mario Elia

VILLING ADVERTISING CREATIVITY AWARD
Michael Lochmondy

VILLING MARKETING COMMUNICATIONS PLAN
AWARD
Anthony Maliro

HONORABLE MENTION SPECIAL MARKETING
PROJECT AWARD
Marina Sato

ETS M.B.A. EXCELLENCE AWARDS
Daniel Apotheke, Kyle Johnson, and Steven Mitchell

ETS UNDERGRADUATE EXCELLENCE AWARDS
Connie Ditsch, Kenneth Grover,
Brian Speelman, and Andrew Szczechowski

LAKE CITY BANK ENTREPRENEURSHIP
SERIES SCHOLARSHIP
Mayra Diaz-Arrieta

DEAN'S LIST— SPRING SEMESTER 2010

Vanessa Alberson	Rachel Enokou	Rachel Jensen	Mary Noffsinger	Tiana Stewart
Muhannad Alnefaie	Andrew Ewald	Dayshawn Kimmons	Maayan Ohana	Justin Stoltzfus
Gary Alwine	Cote Ferrie	Callie King	Corey Patterson	Scot Stoner
Adou Assoa	Elizabeth Fisher	Jamie Kleca	Michael Patterson	Andrew Szczechowski
Brittany Baer	Fayette Flournoy	Kyle Kocsis	Victoria Paulat	Bethany Thoden
Dana Bailey	Curtis Fox	Bradley Kunce	Gregory Pearson	Riley Thompson
Shanell Baker	Gantushig Gankhuyag	Chun Ping Kwok	Jordan Peters	Rachel Tiller
Nathaniel Barnett	Alan Gage	Thomas Langhofer	Stacy Price	Debra Tillmann
Judith Benchaar	Jason Geyer	Quinn Lavery	Christopher Purcell	Gabrielle Todd
Morgan Bennett	Meg Gongwer	Sarah Lehman	Janelle Pyclik	Linda Trent
Ksenia Beresneva	Sarah Gorski	Rebecca Levy	Hatidza Ramic	Julienne Turner
Emily Bikowski	Amy Grill	Andres Limon	Juan Ramos	George Tzanetatos
Robyn Black	Gene Grove	Dale Longacre	Ranay Reed	Abigail Valencourt
Brian Bogard	Thayne Grove	Tyler Loughridge	Alexey Remnev	Timothy Vogel
Allison Borntreger	Kenneth Grover	Amy Maenhout	Martha Rivera	Jason Walters
Ryan Bowman	Da Guan	Gretchen Manning	Brandy Roberts	Anlin Wang
Andrew Bratton	Gustavo Guerrero	Todd Martin	Jennifer Robertson	Jeremy Whetstone
Glenn Brenneman	Lisa Guzowski	Lindsay Martinez	Chelsea Roose	Rudolph Yakym
Sarah Brown	Nathaniel Hammar	Angela Matteson	Marc Rose	Michael Yates
Jade Buchanan	Miranda Hankins	Donald McGowan	Robert Rudolph	Myron Yutzy
Carlton Buck	Bryce Hardesty	Melanie Meehan	Reyna Rugelio	Taylor Zahrt
Caitlyn Burke	Christopher Harris	Jon Michael Meier	Brandy Rypma	Anna Zielinski
John Busenbark	Caleb Hartman	Kaylene Miller	Marina Sato	
Austin Cabello	Chad Haviland	Rachel Miller	Trent Scherer	
Anthony Carroll	Donovan Hawkes	Tyronne Miller	Ashley Schmitt	
Carl Case	Melissa Hertsel	Trenton Miller	Joshua Schmuck	
Adam Collins	Kevin Hickey	Nicholas Mitchell	Paul Schmucker	
Kenneth Conlee	William Ho	Stephanie Mohoney	Ward Seager	
Isaiah Counsellor	Charles Hollenkamp	Mitchell Morgan	Julia Seda	
Carol Croft	Laura Humbarger	Dustin Morren	Hang Sergio	
Dawn Cross	Mitchell Hunter	Dylan Morris	Amanda Sherman	
Gregory D'adamo	Michael Ingram	Gerald Morris	Tyler Sims	
Carla Davis	Robert Irwin	Jessica Myers	Jennifer Slott	
Stephan Dolzan	Bonnie Jacobs	Julieta Navarro	Kenneth Smith	
Ali El-Ammori	Jeffrey Jankowski	Jennifer Nifong	Krystle Smith	

DEAN'S LIST— FALL SEMESTER 2010

Todd Anglemeyer	Bethany Drury	Megumi Kawamitsu	Jaclyn O'brien	Amanda Sherman
Hali Antrim	Jeremiah Dumka	Jennafer Kelly	Stacey Oltman	Heather Short-Davis
Nader Araman	Terra Eigenmann	Ian Kerr	Richard Parker	Ashley Sikora
Becky Archer	Ali El-Ammori	Dayshawn Kimmons	Corey Patterson	Tyler Sims
Dana Bailey	Raquel Elia	Nancy Knapik	Victoria Paulat	Jennifer Slott
Shanell Baker	Rachel Enokou	Matthew Kornblith	Alyssa Peterson	Ashley Smith
Michael Bannister	Andrew Ewald	Dustee Krull	Natalie Peterson	Erin Smith
Ian Bartlett	Elizabeth Fisher	David Kuczanski	Rachel Pike	Irvin Smith
Morgan Bennett	Michelle Flannery	Thomas Kurzhal	Lisa Poelzler	Michael Stamm
Ksenia Beresneva	Jessica Gamel	Thomas Langhofer	Rachel Poetz	Justin Stolfus
Christine Bishopp	Yini Gao	Zuelma Lee	Christopher Purcell	Rachelle Stouder
Robyn Black	Reginald Gichanga	Rebecca Levy	Mark Pyclik	Evan Stutzman
Corbin Borkholder	Suleima Gonzalez	Yi Li	Yu Jiao Qiu	Andrew Szczechowski
Allison Borntreger	Erik Gottschalk	Ming Liu	Jason Quimby	Riley Thompson
Brandon Bowen	Nathaniel Green	Tyler Loughridge	Juan Ramos	Rachel Tiller
Andrew Bratton	Amy Grill	Amy Maenhout	Brandon Rasler	Jennifer Toth
Patrick Brosnan	Lisa Guzowski	Anthony Maliro	Brandon Ratkovich	Joel Trevino
Earl Brown	Jackson Hamilton	Gretchen Manning	Hugo Raygoza	Abigail Valencourt
Mary Brown	Miranda Hankins	Alexandr Maskin	Raney Reed	Linda Vanderwerf
Sara Burks	Jory Hardman	Jason Matthews	Brittany Ressler	Jennifer Vandusen
John Busenbark	Christopher Harris	Daniel McClain	Kevin Ricksgers	Anlin Wang
Brandon Campbell	Caleb Hartman	Francis McElligott	Martha Rivera	Hayley Warner
Theodore Campbell	Matthew Havranek	Donald McGowan	Jennifer Robertson	Aaron Wasowski
John Carington	Donovan Hawkes	Darlene McMorris	Myles Robertson	Tammy Weatherspoon
Jeffrey Carrier	Rachel Hoffman	Chad Menzie	Chelsea Roose	Kory Weldy
Paul Clayton	Hillary Horth	Trenton Miller	Marc Rose	Jeremy Whetstone
Ashley Clingenpeel	Mitchell Hunter	Tyronne Miller	Robert Rudolph	Heather White
Adam Collins	Michael Ingram	Maurice Mitchell	Nicholas Schosker	Tara Wilbert
Uriel Contreras	Bonnie Jacobs	Nicholas Mitchell	Eric Scott	Kimberly Wireman
Isaiah Counsellor	Huan Jin	Brenton Mohoney	Ward Seager	Daniel Workman
Dawn Cross	Alexandra Johnson	Mitchell Morgan	Julia Seda	Rudolph Yakym
Jamie Curtis	Shaun Johnston	Dylan Morris	Stephanie Senour	Chin Yip
Allison Cusick	Kaylah Jordan	Jessica Myers	Jared Sharkey	David Youngworth
Stephan Dolzan	Michael Jozwiak	Julieta Navarro	Matthew Shaw	Myron Yutzy
Jenna Downs-Last	Emily Kannenberg	Mary Noffsinger	Taleasha Sheley	Andrew Zawistowski
				Jian Zhang



ROOSE **WINS** TRUSTEE ELECTION

At the age of 21, Chelsea Roose has a full plate with school, work, and her elected position as North Township trustee in LaPaz. She took office after defeating the 89-year-old incumbent who had been trustee for 39 years. With towns in the news for electing 18- and 19-year-old mayors, Roose figured it was worth a try. The vote was 805 to 344.

She is a junior majoring in banking and finance, with a minor in economics and works part-time at 1st Source Bank in Lapaz. "I love my community and I thought if I got elected, I could organize the office, get the records computerized, because nothing was including 100 years of cemetery records, and the library card application process."

Roose's father is a Marshall County commissioner so politics runs in her family. North Township is historically a Democrat stronghold. There were a few skeptics in the township when the young Republican decided to run. However, the relationships she made while working at 1st Source "showed people I could do the job."

Once she took office, Chelsea set about to organize the office and put records on the computer. "Basically, I am a very organized person" which was a great asset as she found ledgers and paperwork from the late 1800s.

She is in the office about 12 hours per week meeting with people who need financial assistance or filling out library card applications. "The other trustees told me I had to develop a thick skin when dealing with someone asking for assistance. That has been difficult but there are guidelines," she said.

Instead of her traditional four-class schedule, Roose took three classes and studied the Indiana Code and the Trustees' Manual.

Now, the township books are up to date. When she leaves for the day, the records are backed up. "I don't believe in a "to do" list. Those items tend to not get done. The fact the township office and 1st Source are so close makes it convenient. If there were no trees or houses in the way, I would be able to see one workplace from the other."

Roose wants to pursue a career in the financial industry. When she graduates, she will still have more than a year left as trustee. "I'm not quite sure I will leave politics out of my future. Will I go into large scale politics? At this time, I would say no. But I won't say never."



MOST LIKELY TO SUCCEED...

From a young age, Rudy Yakym III, had a keen interest in business and finance. In his early teens, he spotted ways to make money and took advantage of them. He supplemented his interest in finance, by reading books on stock options and watching CNBC.

After establishing himself in business in the IT field, Yakym returned to college to complete a four-year degree. He explained that, "IUSB was such a perfect fit for me, I never considered going anywhere else." He graduated this past spring with a double major in finance and general business and a minor in economics.

While attending IU South Bend, Yakym assisted the finance faculty in restarting the Student Finance Association and was elected its president. In formulating a vision, he met with local business leaders and is working towards two goals: 1.) to have area business leaders look first to finance students at IU South Bend when attempting to fill finance positions; and 2.) to have existing finance students work with high schools in the area to recruit students to enter the finance program at IUSB.

Another interest, which Yakym has had since a young age, is politics. He enjoys working in political campaigns and advising political candidates. Recently, he left his career in the private sector, although he still runs his IT company, to pursue his political interests. He put many of the finance and management skills he learned in college to work on the federal election campaign for Congressional candidate, Jackie Walorski. He has also accepted a position on the Alumni Board of Directors for IU South Bend.

Nga Le, finance major, was the winner of the "Design a t-shirt for the School of Business and Economics" contest. "We Mean Business" t-shirts were distributed to faculty, staff and students at the Mentor & Career Mixer Events in 2011.

Nga is from Hanoi, Vietnam, and has been living here since 2007. She is a junior and hopes to intern in the finance field before applying to a master's program.





Bob Hakken, Owner, Wingliner North America, Inc. with first place winner John Carington

KEM KREST ENTREPRENEURSHIP COMPETITION ANNOUNCES WINNERS

The Kem Krest Entrepreneurship Competition in the School of Business and Economics recognized the best entrepreneurial projects undertaken by students at Indiana University South Bend. The competition will also put aspiring entrepreneurs in touch with experts and sources of capital that support the development of students' business plans into implementation phases.

Seven business students were recognized. There were separate prizes for graduate and undergraduate students. The total prize package was \$3,000. Students submitted a business concept which consisted of a business plan, feasibility study and marketing plan.

This competition has been sponsored by Kem Krest of Elkhart, a leader in supply chain management, since 2008.

>> FIRST PLACE

John Carington, South Bend, \$1,200, for Carington Transport, to establish a unique trucking firm which helps small business enjoy economical rates and flexibility.

>> SECOND PLACE

Tammy Weatherspoon, South Bend, \$600, for Shopping for Seniors, a non-medical home-based personal shopping and errand service for seniors.

>> THIRD PLACE

Kyle Johnson, South Bend; Yachi Fong, Indianapolis, and Chueh-Hua Lin, South Bend, \$500, for Education Zoo, curriculum support for home-schooled children and their families.

>> FOURTH PLACE

Ana Barton, Valparaiso, \$400, for AB CPA, whose venture proposed CPA services targeting the Latino community in Columbus, Ohio.

Linda Vanderwerf, Elkhart, \$400, for Bookkeeping Services, whose project was bookkeeping services on a weekly or monthly basis for small businesses.

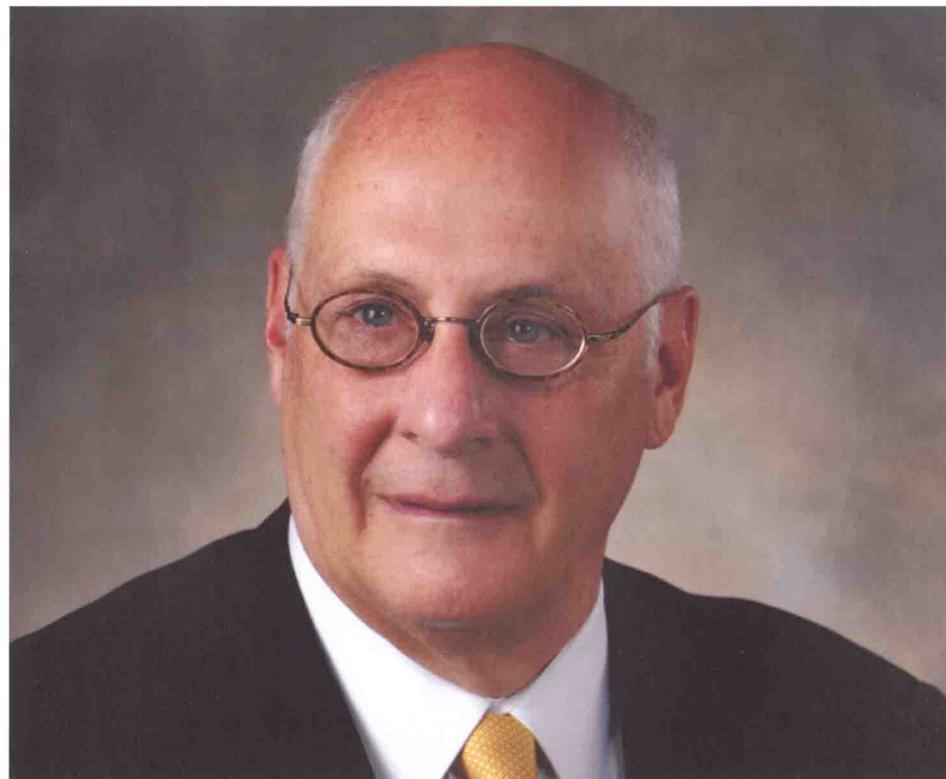
NEW FACULTY RESEARCH FELLOWSHIPS INITIATED

The characteristic that distinguishes the university from other educational settings is the scholarship of the faculty. Their research and the intellectual capital they build and share with students and others, are the basis for the adjective “higher” in the label higher education. The quality and quantity of the research faculty publish establish institutional reputations and relationships within the academy. Bolstering the collective research output of business faculty helps ensure the business school is able to recruit competitively in the coming years and retain quality professors. Research productivity is also the essential ingredient in acquiring and maintaining accreditation by the flagship accreditor of business schools, the Association to Advance Collegiate Schools of Business (AACSB).

This is why we are excited and so appreciative of recent support received from members of the Business Advisory Council; Bob Wozny (not pictured), Amish Shah, and Bruce Gobdel. Their generous contributions permitted creation of the Wozny Faculty Fellowships in Research, the Kem Krest Faculty Fellowships in Research, and the Gobdel Research Fund. These gifts support increased research activity by supplementing funds for:

- worthy research projects that contribute knowledge in business disciplines, professional practice, or improved teaching techniques;
- graduate student assistants to work with faculty on research and increase financial aid to help recruit students; and
- faculty development activities for travel to conferences, purchase of subscriptions, hardware, software, or database tools.

Furthering research in the School of Business and Economics is a strategic priority. The business school offers new faculty two years of (privately-raised) summer research funding when they are hired. It deploys funds generated from development of online courses to offer further research support. Additionally, business faculty meet monthly to share progress on their research (and other) projects and a faculty mentoring program helps faculty establish and build their research programs. Annual evaluation of faculty, and the promotion and tenure process, both set out clear expectations and criteria to encourage faculty scholarship.





Bhavik Pathak

Assistant Professor of Decision Sciences,
Ph.D., Information Systems,
University of Connecticut

“PROFESSOR PATHAK
AND HIS CO-AUTHOR
TRY TO ISOLATE THE
UNIQUE IMPACTS THESE
RECOMMENDER SYSTEMS
ACTUALLY HAVE ON SALES.”

HOW ONLINE RECOMMENDER SYSTEMS AFFECT SALES

Research by assistant professor of decision sciences, Bhavik Pathak, looks into online retailers increasing use of information technologies to provide value-added services to customers. Prominent examples are online recommender systems and consumer feedback mechanisms which both help reduce consumer search costs and uncertainty when purchasing unfamiliar products. The importance of recommender systems has attracted significant academic interest. Research in this area focuses on developing and evaluating various recommendation algorithms. Despite growing evidence that recommender systems provide significant added value to users, relatively little research on whether they increase sales for retailers has been done.

A typical product web page of an online retailer includes information such as product features, images, videos, expert reviews, customer reviews, ratings, and tags. With all of this information, recommendations might easily become lost in the clutter so professor Pathak and his co-author try to isolate the unique impacts these recommender systems actually have on sales.

To do this, they consider the interaction among recommendations, sales, and price. They then developed an empirical model incorporating the indirect effect of recommendations on sales through retailer pricing, potential simultaneity between sales and recommendations, and a comprehensive measure of the strength of recommendations. Applying the model to a panel data set collected from two online retailers, they found: 1.) the strength of recommendations has a positive effect on sales; 2.) more recently released recommended items positively affect the cross-selling efforts of sellers; and 3.) more recently released recommended items positively affect prices.

These results suggest that recommendations not only improve sales but they also provide added flexibility to retailers to adjust (raise) their prices. A comparative analysis reveals that recommendations have a higher effect on sales than do consumer feedback and reviews. These results show that providing value-added services such as recommendations allows retailers to charge higher prices while at the same time increasing demand by providing more information regarding the quality of their products. This research was recently published in one of the world's leading information technology journals, the *Journal of Management Information Systems*, 27 (2) (2010).

FOREIGN DIRECT INVESTMENT AND INVESTMENTS IN EDUCATION

With the integration of international capital markets, the growth of foreign direct investment (FDI) has exceeded international trade and overall global output since the 1980s. FDI permits the transfer of capital, technology, and other assets across national borders and is considered a major catalyst to economic growth and development. Studies show, in fact, that foreign affiliates are larger, more capital and labor intensive, and pay higher wages than domestic investment. The inflow of FDI is thus advocated by host countries.

The United States is the largest recipient of FDI in the world, with a \$324.6 billion inflow in 2009. State and local communities in the U.S. compete fiercely for foreign investment by offering information, lucrative incentive packages including tax reductions, and commitments to construct new infrastructure. For instance, Nissan, which built its U.S. plant in Mississippi in 2000, received \$363 million in tax breaks, infrastructure improvements and other subsidies. The project led to \$1.4 billion in capital investment and created 5,300 new jobs that paid 150 percent or more above the prevailing manufacturing wage at the time.

Fierce competition for FDI has led to concerns regarding whether benefits come at the cost of public goods like education. Studies of this describe mixed outcomes. On one hand, foreign affiliates require more skilled labor and thus there is demand for more educational investment from local governments. On the other hand, to attract foreign affiliates, local governments offer generous incentive packages that may undermine budgets and restrict expenditures on education.

Research by assistant professor of economics, Hong Zhuang, relies on U.S. state-level data over the period from 1990–2000 to examine this issue. The study indicates that the increase in employment associated with foreign affiliates is also associated with greater local education expenditures per capita—at both K12 as well as post-secondary levels—and much more significant than that of domestic investment. Also, FDI exhibited a greater positive effect on educational spending in states with less educated populations suggesting it is an effective strategy to employ in states trying to “catch-up.” This also implies that states with better-educated workers should maintain or increase their investments in education to remain competitive in the long run. Zhuang’s research will appear in the *Bulletin of Economic Research*.



Hong Zhuang

Assistant Professor of Economics,
Ph.D., Economics,
University of Oregon

“INCREASES IN
EMPLOYMENT ASSOCIATED
WITH FOREIGN AFFILIATES
IS ALSO ASSOCIATED
WITH GREATER
LOCAL EDUCATION
EXPENDITURES.”

RESEARCH SUGGESTS **DOING RIGHT** LEADS TO **DOING WELL**

Developing a good reputation is recognized as a sound investment for any firm. Research shows that a good reputation helps firms increase their value, charge higher prices, benefit from enhanced customer loyalty and identification with the company, and attract better talent and more capital. In a study to be published in the *Journal of Business Ethics*, the leading journal on corporate social responsibility research, professor and area chair of marketing, Monle Lee, demonstrates that corporate social responsibility (CSR) initiatives are one means firms utilize to gain positive reputations.

She notes that more than 80 percent of Fortune 500 companies address CSR issues on their websites and 90 percent of these companies already have these initiatives in place reflecting their belief that performing CSR initiatives is beneficial.

Her co-authored study, using a survey-based experimental methodology, investigated the effectiveness of three different corporate social responsibility strategies—sponsorship (payments to support an activity that has commercial benefits to the firm), cause-related marketing (donations in exchange for purchases of company products or services) and philanthropy (contributions

to a worthy cause simply because the firm wishes to be a good citizen)—on how much consumers personally identify with companies, and the overall favorability of their attitudes and behaviors.

Her results showed that all three CSR strategies have significant effects on consumers' strength of identification and positive attitudes toward firms. The level of that influence, however, varied according to firms' CSR reputations. Participants who were exposed to the CSR initiative that utilized a philanthropic campaign had significantly more favorable attitudes of that company compared to those participants who were exposed to a CSR initiative that utilized sponsorship or a CRM campaign. In other words, consumers reacted more favorably to companies that donated money to a cause directly than to those that undertook more indirect approaches of sponsorship and CRM. Study participants are making distinctions based on whether the socially responsible corporate behaviors come with any conditions. If they don't, if they are in effect - pure - consumers' favorable attitudes are stronger.

Monle Lee, professor of marketing, area chair of marketing and business law. DBA Marketing, Memphis State University.



FACULTY PUBLICATIONS



New Faculty Members. Front Row: Gihoon Hong, assistant professor of economics; Nan Liu, assistant professor of accounting; Xing Lu, assistant professor of finance. Back Row: Alex Meisami, assistant professor of finance; Bob Kenagy, assistant professor of business law.

DOUGLAS AGBETSIAFA

Agbetsiafa, Douglas K. "Regional Integration, Trade Openness, and Economic Growth: Causality Evidence from UEMOA Countries," *International Business and Economics Research*, 9(10), 2010.

Agbetsiafa, Douglas K. "Evaluating Effective Teaching in College Level Economics Using Student Rating of Instruction: A Factor Analytic Approach," *Journal of College Teaching and Learning*, 7(5):57-66 (2009).

Agbetsiafa, Douglas K. and Aghimien, Peter. "Assessing Teaching Effectiveness in College Level and Accounting Courses Using Student Rating of Teaching," *Journal of Current Research in Global Business*, 14(21):13-25(2010).

Agbetsiafa, Douglas K. and Manns, Molly. "Outlook for 2011: South Bend and Elkhart Area Forecast," *Indiana Business Review*, 85(4):40-42 (2010).

PETER AGHIMIEN

Aghimien, Peter and Fred, Dave. "CPA Licensing Requirements," *Accounting and Financial Studies Journal*, 14(3):1-16 (2010).

Aghimien, Peter. "The Impact of Sarbanes Oxley Act on International Accounting and Multinational Enterprises," *International Journal of Business, Accounting & Finance*, 4(2):1-16 (2010).

Agbetsiafa, Douglas K. and Aghimien, Peter. "Assessing Teaching Effectiveness in College Level and Accounting Courses Using Student Rating of Teaching," *Journal of Current Research in Global Business*, 14(21):13-25(2010).

TRACEY ANDERSON

Anderson, Tracey and Margraf, Jerome. "The Indiana Inheritance Tax Impact of the Recent Indiana Formula Clause Fix?" *Res Gestae-Indiana Bar Association Journal* (forthcoming 2011).

VISHAL BINDROO

Bindroo, Vishal, Mariadoss, Babu John, Echambadi, Raj and Arnold, Mark J. "An examination of the effects of perceived difficulty of manufacturing the extension product on brand extension attitudes." *Journal of the Academy of Marketing Science*, 38(6): 704-719 (2010).

MURALI CHARI

Chari, Murali and Parthiban, David. "Sustaining superior performance in an emerging economy: an empirical test in the Indian context," *Strategic Management Journal* (forthcoming 2011).

REZA ESPAHBODI

Espahbodi, Reza, Espahbodi, Hassan and Espahbodi, Pouran. "Forecasting future sales of manufacturing firms," *Journal of the Academy of Finance* (forthcoming March 2011).

MARK FOX

Fox, Mark A., Walker, Gordon R., and Pekmezovic, Alma. "Corporate Governance Disclosures by New Zealand Issuers," *New Zealand Law Journal*, October 329-332 (2010).

Pekmezovic, Alma, Walker, Gordon R. and Fox, Mark A. "Re-organization of Market Segments and Transparency Standards at the Frankfurt Stock Exchange (Part One)," *Journal of International Banking Law & Regulation* 25(5): 214-226 (2010).

Pekmezovic, Alma, Walker Gordon R. and Fox, Mark A. "Re-organization of Market Segments and Transparency Standards at the Frankfurt Stock Exchange (Part Two)," *Journal of International Banking Law & Regulation* 28(8): 285-297 (2010).

Fox, Mark A., Walker, Gordon R. and Pekmezovic, Alma. "Women Directors on NZSX Company Boards," *Company & Security Law Journal*, 28(8):577-579 (2010).

Fox, Mark A., Walker, Gordon R. and Pekmezovic, Alma. "Corporate Control of New Zealand Stock Market (NZSX) Companies: the 2009 Data," *Company & Securities Law Journal*, 28(7): 494-495 (2010).

Fox, Mark A., Walker, Gordon R. and Pekmezovic, Alma. "Interlocking Directorships and Female Directors in New Zealand: The 2009 Data," *Company & Security Law Journal*, 28(7): 496-498 (2010).

Walker, Gordon R., Pekmezovic, Alma and Fox, Mark A. "Compulsory Registration for Financial Service Providers in New Zealand," *Company & Security Law Journal*, 28(8): 574-579 (2010).

Fox, Mark. "Erratum Response to Beamish and Bapuji," *Management & Organization Review*, 6(1): 151-155 (2010).

DAVE FRED

Aghimien, Peter and Fred, Dave. "CPA Licensing Requirements," *Accounting and Financial Studies Journal*, 14(3):1-16 (2010).

LEDA HALL

Hall, Leda McIntyre, Karl, Katherine A. and Pelluchette Joy. "City Employee Perceptions of the Impact of Dress and Appearance: You Are What You Wear!" *Public Personnel Management Journal* (forthcoming 2011).

ROBERT KENAGY

Kenagy, Robert T. "Using a Liquidated Damages Clause in Major Agreements for the Sale of Goods," *Michigan Bar Journal*, 89(11): 26-29 (2010).

BETH KERN

Kern, Beth B. and Luttmann, S. "Uncertain State Tax Position Financial Statement Disclosures Under FUN 48 and the New Internal Revenue Service Schedule UTP," *Journal of State Taxation* (forthcoming 2011).

GARY KERN

Isaacson, R., Was, C. and Kern, G.M. "Improving Calibration And Metacognition In College Students: How To Build Information Feedback Into The Curriculum To Improve Metacognition," *proceedings of the Northern Rocky Mountain Educational Research Association conference* (October 2010).

Kern, G.M. "Enhancing Classroom Instruction with Emerging Technologies," *proceedings of the Midwest Decision Sciences Institute Annual Meeting* (March 2010).

RAJ KOHLI

Kohli, Raj. "Homework Assignment and Use of Technology: Comparison of F301 and F260 classes at Indiana University South Bend," *Insurance Markets and Companies: Analysis and Actuarial Computations*, 1(3):79-86 (2010).

Mehran, Jamshid, Balik, Robert and Kohli, Raj. "A Comparative Performance Analysis of Four Model Portfolios of Value Line," *Journal of Academy of Financial Services*, forthcoming.

MONLE LEE

Lee, Monle, Pant, A. and Ali, A. "Does the individualist consume more? The interplay of ethics and beliefs that governs consumerism across cultures," *Journal of Business Ethics* (2010).

Lee, Monle, Davis, J., Ruhe, J. and Rajadhyaksha, U. "Character development in business education: a comparison of coeducational and single-sex environment," *Journal of Management Education* (January 11, 2010).

Lee, Monle, Chiu, H.C., Hsieh, Y.C., Yeh, H.J., Kuo, C.L. and Yu, D.J. "The connection between happiness and service businesses: a preliminary study," *Journal of Happiness Studies* (October 29, 2010).

JAMSHID MEHRAN

Li, Ying, Mehran, Jamshid and Balik, Robert. "Risk-Taking and Managerial Incentives: Seasoned Versus New funds of funds," *Journal of Alternative Investments*, 11(3):100-108 (2010).

Balik, Robert and Mehran, Jamshid. "Graham and Dod Revisited," *Journal of Academy of Finance*, p.1-8 (2010).

Mehran, Jamshid, Balik Robert and Kohli, Raj. "A Comparative Performance Analysis of Four Model Portfolios of Value Line," *Journal of Academy of Financial Services*, forthcoming.

Balik, Robert and Mehran, Jamshid. "Changes in the Market Volatility Index (VIX) and Market Timing: An Update," *Journal of Academy of Finance*, forthcoming.

ALEX MEISAMI

Kadapakkam, Palani-Rajan, Meisami, Alex, and Shi, Yilun. "Lost in translation: Delayed ex-dividend price adjustment of Hong Kong ADRs," *Journal of Banking & Finance*, 34:647-655 (2010).

ANURAG PANT

Lee, Monle, Pant, A. and Ali, A. "Does the individualist consume more? The interplay of ethics and beliefs that governs consumerism across cultures," *Journal of Business Ethics* (2010).

BHAVIK PATHAK

Pathak, Bhavik. "A Survey of the Comparison Shopping Agent-based Decision Support Systems," *Journal of Electronic Commerce Research*, 11:3 (2010).

Pathak, Bhavik. "Development of a Markov Decision Process-Based Model for Controlling Secondary Market Sales: The Example of the Online Market for Used Textbooks," *International Journal of Management*, 27(2) (2010).

Pathak, Bhavik, Garfinkel R., Gopal, R., and Yin, F. "Empirical Analysis of The Impact of Recommender Systems on Sales," *Journal of Management Information Systems*, 27(2) (2010).

ASGHAR SABBAGHI

Vaidyanathan, G. and Sabbaghi, A. "Supply Chain Intelligence and Value Chain Creation: a Framework," *Issues in Information Systems*, 11(1):571-576 (2010).

Vaidyanathan, G., Sabbaghi, A., and C. Debrot. "Critical Success Factors in Managing Virtual Teams: Framework and Relationships," *Issues in Information Systems*, 11(1):566-570 (2010).

PN SAKSENA

Saksena, P.N. "Ethical Theories and the Incidence of Occupational Fraud," *Allied Academies, proceedings of the International Internet conference* (2010)

DOUGLAS SINGH

Shi, L. and Singh, D.A. (editors). *The Nation's Health*, 8th edition, Jones and Bartlett (2010).

GANESH VAIDYANATHAN

Vaidyanathan, G. and Sabbaghi, A. "Supply Chain Intelligence and Value Chain Creation: a Framework," *Issues in Information Systems*, 11(1):571-576 (2010).

Vaidyanathan, G., Sabbaghi, A., and Debrot, C. "Critical Success Factors in Managing Virtual Teams: Framework and Relationships," *Issues in Information Systems*, 11(1):566-570 (2010).

HAIYAN YIN

Yin, Haiyan, Yang, Jiawen and Handorf, William C. "State Dependency of Bank Stock Reaction to Federal Funds Rate Target Changes," *The Journal of Financial Research*, 33(3):289-315 (2010).

HONG ZHUANG

Zhuang, Hong and Robert S., Juliana. "Determinants of Economic Growth: Evidence from American Countries," *International Business and Economics Research Journal*, 9(5):65-69 (2010).

Zhuang, Hong. "Is Optimum Currency Area Feasible in East-Asia? Regional Study on Mainland China and Hong Kong," *International Business and Economics Research Journal*, (forthcoming 2011).

SATISFIED CUSTOMERS

The following excerpts capture students' (sometimes mildly edited) expressions of appreciation for the efforts of faculty in the School of Business and Economics.



ON CHALLENGING INSTRUCTORS:

Dean Ducoffe,

There has been something I have been considering ever since the "Dine with the Dean" I participated in. Let me start by giving you a little background.

I am currently 45 years old and have been working since I was 13. I dropped out of high school in the 12th grade to "pursue other interests." I went back and got my GED in 1992 and enrolled at IUSB when I finally realized that I didn't really enjoy hard labor anymore. I was working towards a B.S. in computers when I took another learning hiatus to spend more time with my son. I reached a plateau in my career in about the year 2000 and realized that this wasn't satisfying to me, so I took a bold step and went back to school to change my career.

I may have a biased opinion about this because of my perspective, but I think that part of the difficulty that students have in determining a "good" instructor from a "not as good" one is that, by and large, students are relying on subjective criteria such as: I liked this instructor; it was easy to listen to this instructor; the lectures were enjoyable, etc. For whatever reasons, the students lack the insight into the importance of being challenged to go beyond their normal capacity, which is exactly what I expect from a good instructor. My fear is that students complain about instructors that challenge them and that these students don't realize that these are the only instructors that are really preparing them to be successful, not mediocre.

Let's use professor Brenda Knowles' L201 as an example. The law class I took with her was by far the most challenging course I have ever taken. I complained to no end about the outrageous expectations, difficult tests, and hours and hours that I had to give to that class. I also rank her as one of the most effective instructors I have ever had. She taught me far more than just the material in the text. Her class was a "real world" experience. In life and in our careers we will at times experience many of the same trials that Professor Knowles put us through. We aren't going to have the time to go consult a lawyer or a text book to understand the implications of our actions when someone has been injured in our store or workplace and we are going to their aid. We have to rely on what we learned.

ON THE VALUE OF AN INTERNSHIP:

Hi Dean Ducoffe,

Back in fall 2007, I had the amazing opportunity to get an internship at Harpo Studios in Chicago, however, I hadn't finished my undergraduate degree. You were so kind to work with me to setup an independent study schedule where I was able to finish school and work at Harpo. Thank you. I don't think I ever said thank you for helping me with that. Being able to work there was a dream come true and has really set the stage for the rest of my career. As a result, I'm now a marketing manager at Harpo Studios and just recently received my master's in integrated marketing communications from Northwestern

Important life lessons learned from Professor Knowles:

- Focus on what is important and it will get you the most credit for your time because you don't have enough time to do everything.
- You will be tested in life beyond your capabilities.
- You can always do better.
- Law is extremely important to business and worth challenging yourself to learn.
- It is ok to fail. Figure out what went wrong and correct it.
- Completing a very challenging course is way more satisfying than completing a gravy course.
- Life will at times make you uncomfortable, it is a good thing.

I now have accomplished something so difficult that everything else is easy compared to it!

By the way I managed to get a "B+" in the class. Here's a short list of truly exceptional instructors I have had:

- Brenda Knowles
- Smiljka Cubelic
- Hong Zhuang
- Maria Mendez
- Pam Zarazee
- Vishal Bindroo

I hope that enough positive feedback makes its way to your office about "challenging" instructors that we realize the true value they are providing. This must be a very challenging aspect of your position! I appreciate the fact that you are open and searching for input from students.

Have a great day,
Marc Rose

University. I've also been asked by a couple of universities to come speak about my experience and what it's like managing a big brand like Harpo.

I work and went to grad school with people from some of the top universities, but I can honestly say that the education I received at IUSB is second to none. If there is anything I can do for you and the university, please let me know.

Thanks again and all the best,
Maya Watson

ON PROFESSORS:

LEDA HALL

Dr. Hall,

I am truly grateful for the advice, teachings and most of all, your friendship you shared with me. I will not forget it. You truly encouraged me and gave me different insights on the subject matter you taught. Not only did you teach me, but you were upfront and so realistic. All I can say is thank you. I am definitely going to miss your insights and words of wisdom that come from years of experience! I hope one day I'll pass it on to another person or group. Well, it has truly been a great privilege knowing you. Please, keep on passing the ball. You never know whom you're going to touch.

Essay Worabo

DOUGLAS AGBETSIAFA

Dr. Agbetsiafa,

First, let me start by saying how much I enjoyed your presentation today at MACOG (Michiana Area Council of Governments). The information was enlightening and I believe critical to us understanding some of our economic development challenges in this region. I am excited about the conversation and the regional collaboration that is beginning to occur and I look forward to being a part of that at the Chamber of Commerce ...

I look forward to working with you in the future...

(Former) Mishawaka Mayor, Jeff Rea
President & CEO, St Joseph County Chamber of Commerce

HAIYAN YIN

Professor Yin,

You are truly one of my favorite professors ... I'm seriously considering pursuing a doctoral program in international finance because of how well you taught the class. Thank you so much.

You truly are a great teacher. I learned a lot from you and I will always remember your class. In fact I'm thinking of focusing on international finance (when I advance my education in the future) and working in a firm that will provide me with more exposure to the field of international finance.

JAMSHID MEHRAN

Hi professor Mehran,

I just wanted to personally thank you for helping me pass the class ... and I appreciate what you did for me throughout the class with helping me outside of the classroom and constantly motivating me to keep going and never give up. I again just want to reiterate how wonderful a professor you are by really taking the time to care for your students and to help them succeed in not only academics but by giving them the confidence to excel out in the working world. Well, I don't want to take up a lot of your time but just wanted you to know I am very thankful for what you have done for me. I really appreciate it. Thanks.

Travis Eckleberger

CHARLES QUINN

Dr. Saksena,

In August of this year, my father was diagnosed with a second neuromuscular disorder....

Throughout all of this, Dr. Quinn was very understanding. I could not have asked for a more compassionate professor, and I know he genuinely cares about the well-being of me and my family. There was even an occasion where I had to convince him to let me take a test as scheduled because he wanted to make sure I was ready. He takes a real interest in his students and wants to them succeed – even if it means rescheduling a test or letting them turn in an assignment late.

I'm doing the best that I can to juggle working full-time, school, and helping my father – every day is an adventure. Dr. Quinn was an immense help to me, and I will highly recommend him to everyone I come across in the M.B.A. program.

Respectfully,
Dan Schmidt

PAM ZARAZEE

.... I want to thank you for being you. You have inspired me in more ways than you know. I appreciate you sharing all your knowledge and experiences with us and genuinely caring about our success. I see a lot of my own qualities in you, and I love the fact that you are a strong, smart, beautiful woman in the business world. I'm not trying to be corny, but I just want you to know that what you are doing matters.

Jody

P.N. SAKSENA

Hi, Dr. Saksena,

I have been studying in the accounting Ph.D. program at Florida International University since August. I enjoy my studies here and feel lucky that I chose this path. Next semester, I will teach an undergraduate course, financial accounting. It will be my first teaching experience. I feel excited about it and hope I can do it well.

At the beginning of the new year, I still keep the good memories of the past. I just want to say 'thank you' again! I feel so moved whenever I think of your encouragement when I was at IUSB. You made me believe in myself when I applied for the Ph.D. You helped me go through the struggling days before graduation ... All of these mean a lot to me.

Best wishes
Fang

P.N.,

Thank you for the notice of the AM General opportunity. I wanted to also drop you a note that I just accepted the position for director of machining at Bremen Casting. Without the M.B.A., I would have waited another five to ten years for this opportunity. Thank you for everything!

Kind Regards,
Ryan Finrock

ON IU SOUTH BEND:

Good evening,

Thanks for everything today, including seating me in front. It really meant a lot to me. It was enough of an honor to be at one of the head tables. The awards were just icing on the cake ... IUSB has exceeded my expectations in countless ways, but self-actualization wasn't even something I had hoped to dream to achieve. Thanks again.

Best,
John Carington

Good Evening P.N.,

You probably don't remember me, but I remember you and your influence on my studies there at IUSB. I received my M.B.A. from IUSB in 2003, and went on to lead operations and engineering at Atwood Mobile Products in Elkhart, Ind. Since then, I left Elkhart and now live in Madison, Wis. Thanks to you, I have held positions of director of lean manufacturing, general manager and vice president of engineering. Just wanted to drop you a quick note and to say I hope you are doing fine and that I appreciate your efforts.

Mark H. Knuth

P.N.,

I read that you received the President's Award for teaching this year. Congratulations! That is a tremendous accomplishment, and I echo many of the sentiments I read by other students related to the impact you have had on us. While in the M.B.A. program I was an engineer with Honeywell. Shortly after completing the program I became a program manager, and then senior program manager. Two years ago I decided to return to Notre Dame, and am now the director of Budget and Operations for the Graduate School. At every step along the way, I have always asked myself, what would P.N. do? Would he spend the money?

You certainly had a positive impact on my education, my career, and my life. Congrats again on your well earned award.

Brian Flaherty
M.B.A. Class of 2003

DAVE FRED RETIRES AFTER 33 YEARS

James David Fred, David Fred to many, and Dave to most, retired from the School of Business and Economics in December 2010 after 33 1/2 years of service. Dave joined IU South Bend in August 1977 as an assistant professor of accounting. He came from a position at Defiance College in Ohio, a small private college that stressed teaching and student attention. The head of the business and economics department wrote: "He is the best and most respected faculty member in the department ... I would not like to lose Dave, but I must look to his welfare."

Dave did all his schoolwork at Purdue University. He earned a B.S. in Business (1973); M.S. in Management (1975); earned his CPA (1977); and completed all but his dissertation as a doctoral student. His college activities included: Dean's list, Bridge Club, Young Republicans, and intramural athletics. Before finishing his degrees, Dave worked for several years at Marsh Supermarkets in Lafayette, Ind. At one point he was head of the grocery department with 10 subordinates. His other jobs included being a watchman, grill cook, construction worker, and factory worker.

Dave was a fantastic teacher! He taught 13 different courses or versions of courses, both at the undergraduate and graduate level, during his time at IU South Bend. He particularly enjoyed teaching A312 (Intermediate Accounting II) and A425 (Contemporary Accounting Theory). Students were constantly amazed by his intellect as well as his computational speed. He was called the smartest professor ever; a human calculator; and an accounting machine. Dave was also recognized as one of the most rigorous faculty members in the school. Students commented on the difficulty and length of his exams, on the fact that he required his students

to learn the material in order to pass the course, and one student commented that the school "should hire someone just as tough" when Dave retires. Dave was recognized for his talents and efforts in the classroom with accolades such as "the best professor at IU South Bend," he "rocks the accounting department at this school," "deserves to be recognized as teacher of the year" and "Fred rox your sox. I would have left IU South Bend had it not been for him."

Dave was a generous colleague during his time at IU South Bend. He was a mentor to other faculty, an active member and chair of many significant committees, the IU South Bend faculty athletics representative to the National Association of Intercollegiate Athletics and Chicagoland Collegiate Athletic Conference, and one of the authors who developed a proposal for construction of the IU South Bend Day Care Center (1978). Dave was also active in the community, most notably serving as treasurer and member of the budget/finance committee of Emmaus Lutheran Church.

He became passionate about research, towards the end of his career, with the discussion surrounding the adoption of IFRS (International Financial Reporting Standards). He published two articles in his last two years at IU South Bend. The first was published in the *Journal of Global Commerce Research*, in fall 2009, and was titled, "Will the SEC Support a Change from GAAP to IFRS?" This paper was presented at the Association for Global Business Conference in 2008 where it received the "Best Paper Award." He published another article, with colleague, Peter Aghimien, in the *Academy of Accounting and Financial Studies Journal* titled, "CPA Licensing Requirements." Earlier in his career, Dave did research on the effectiveness of teaching and measuring student learning.

The school, and especially the Accounting Department, owes a debt of gratitude to Dave for all his contributions during his time at IU South Bend. His leadership, counsel, collegiality, and excellent teaching led to accounting being recognized as one of the premier majors at the school. Dave's shoes will be hard to fill.



SPECIAL THANKS

HONOR ROLL OF DONORS

To achieve excellence in higher education today requires funding from both public and private sources. That is why we are so very appreciative of the support of our donors. This listing includes individual and corporate contributions received between July 1, 2009, and April 30, 2011. It does not include total amounts pledged to the School of Business and Economics. While every effort has been made to ensure accuracy, if we have inadvertently erred, please notify dean Rob Ducoffe at rducoffe@iusb.edu.

\$25,000 AND UP

Arthur J. and Patricia G. Decio

\$15,000-\$24,999

Jewish Community Foundation
Jack M. and Sherron C. Schuster

\$10,000-\$14,999

Inter-Cambio Express, Inc.
Kem Krest Corporation
Lake City Bank
Frank K. and Marsha Martin
Amish Shah and Amy Young
Isaac P. Torres and Maria C. Villa

\$5,000-\$9,999

Bruce C. and Debbie Gobdel
NIBCO Inc.
Pearson Education
Robert E. and Diana L. Wozny

\$3,000 - \$4,999

Christopher M. and Kristen G. Bradford
Crowe Horwath, LLP
Frederick J. and Carol Naffziger
Charles E. and Lois J. Niemier

\$1,000 -\$2,999

1st Source Bank
Caterpillar Foundation

Robert and Sandra Ducoffe
Edward H. Friend
H & R Block Foundation
KADA Partnership
KPMG Foundation, LLP
Kruggel, Lawton and Company, LLC
McDonald's Corporation
Anthony J. and Minako Nate
RSM McGladrey, Inc.
John R. and Gwendolyn E. Swanda Jr.
James F. and Sharon K. Van De Veire
David L. and Barbara J. Vance
John F. Whorley, Jr. and Lisa E. Haynes

\$500-\$999

American Honda Motor Co., Inc.
Donald R. and Keri V. Anderson
Archer Daniels Midland Foundation
Beta Gamma Sigma, Inc.
Margaret Cline
C. Michael and Teri S. Crabill
D-Forest Management Services
Edventure Partners
Fidelity Foundation
Michael J. and Debra I. Flowers
LaMont D. and Ann K. Freeze
Glenn Hassan
Kerry G. and Robin L. Johnson
Daniel D. and Kathryn N. Kaminski
Robert T. and Beth A. Kenagy

Christine A. Lauber
John F. and Fei F. Metzler
Judith L. Swisher, Ph.D.
Raymond A. VanderHeyden
David Weaver

\$300-\$499

Thomas C. and Billie J. Catanzarite
Brian E. and Michele Chase
Christopher L. and Kelly M. Craft
James L. and Marilyn R. Edwards
John J. and Martha P. Harper
Gerald E. and Eileen B. Harriman
Scott M. and Minge A. Johnson
William O. and Ruth L. Johnson
Harold D. and Jacqueline Lane
Tony and Tamara Magaldi
Masco Corporation
Robert A. and Diane C. Myers
Thomas H. and Glynis R. Niemier
William G. and Marilyn J. Rees
Pankaj and Monica Saksena
Charles B. Sauers
Ann L. Schwarz, C.P.A.
Rick and Angela Scott
Sandra A. Trimboli
Villing and Company
Ronald and Margaret Weiss
Greg G. and Karen K. Wuszke
Donald F. and Gail A. Yandl

\$200-\$299

Brian and Angela Alwine
Leslie M. Bodnar, M.D.
Jeffrey L. and Linda D. Burkett
Artem Y. Chumakov
Martin B. and Valerie A. Cotanche
Bryan L. Culp
John M. and Monique J. Deguara
Ralph D. and Carol S. Dillon
Martha S. Elliott
Andrew Gilbert
Ricky L. and Marita R. Grisel
Michael J. and Katherine S. Ham
Scott A. Hamilton
Randy D. and Yolanda G. Hedington
Brenda K. Knowles
Paul S. Kochanowski
Philip J. and Ann M. Meuleman
Eric J. and Bonnie L. Oswald
Darcy B. and Faline J. Pajak
Bernard R. and Nancy M. Roney
Robert C. and Debora Rosenfeld
Robert M. and Brenda J. Schosker
Joy A. Schrage
Michael L. Smith
Straight Line Data Networks
Robert E. and Sharon Stachowiak
Richard and Suzanne G. Warren
Bruce W. and Diane Wisler
Aria and Brenda Zandi

\$100 - \$199

Charles H. Affeld
Jose A. and Cheryl Alvarez
Renate B. Anderson
Steven W. and Karen L. Austin
Joseph P. Baranowski
David L. and Mary G. Barrett
Paul and Jill Barrineau
John R. and Ronda S. Beck
Andrea J. Bednarek
Albert and Mary Carter
Joseph B. and Jane P. Churchman

William J. Clingenpeel
Ronald A. Cukrowicz
Peter J. and Lisa W. Deputy
Scott A. and Lisa E. DeVries
Paul E. Dilts
Thomas E. Doran
Ralph Durban
Darrell L. and Florita A. Graf
Douglas M. and Cynthia A. Grant
Jason A. and Stacey M. Grooms
Michael A. and Susan Guljas
Clark G. and Avon L. Hartford
Peter J. Holland
IBM International Foundation
Joshua W. Jack
James B. and M. Lana Jaroszewski
Robert A. and Sharon R. Kartman
Mary K. Kase-Bissell
Michael Kempiak
David J. King
Elizabeth M. Lauber, M.D.
Gregory E. and Mary J. Lawson
Jamshid Mehran
Robert G. and Helen W. Nettles
Don M. Newman
John E. and Dolores L. Peck
Paul A. and Nancy M. Piller
PNC Foundation
Rebecca L. Power
James A. and Anita M. Ramer
Ronald A. and Mary P. Rennells
Vernon J. Schmaltz and Joyce M. Slater
Anita L. Schwarz
Tania J. Shaum
Diane M. Shively
Bernard J. and Juliann Sparazynski
SPX Foundation
Shane A. and Jessica L. Stopczynski
Ronald J. and Cynthia D. Strzelecki
Robert M. and Kathy A. Sweeney
Greg J. Tezich
Timothy A. and Debora A. Turner
Amanda Wang
Larry G. and Kathy E. White

UP TO \$99

James R. and Patricia J. Aldrich
Maureen H. Alexander Gault
Tracey A. and Sue A. Anderson
Timothy Arata
David K. Asante
Florence M. Babos
Dale M. and Patricia A. Baker
Debra A. Bass
Linda E. Benitz
Karen M. Bikowski
Vishal Bindroo and Abner Mantoo
Biomet Incorporated
Grant C. and Lynette Black
Brooke S. Bodart
John O. Boos
Steve L. and Kathern S. Brandt
Business Center
Danny L. Cain
W.B. Capshaw
Tetsuya B. and Tomoko Cho
Robert J. and Pamala K. Cleaveland
Raymond R. Clemens
Deborah H. Coddington
Kathryn S. Colten
Robert E. Diltz
Samuel L. Eldridge
Carmen and Christine Fabiilli
Vicki S. Fadorsen
Stephen J. and Amy L. Feasel
Sara E. Felaborn
David L. and Ginger J. Flowers
Laurel N. Frohwerk
Stanley S. Garber
Earl L. Gass
Mitchell A. and Barbara Glazier
Stephen M. and Jennifer I. Glick
Glen A. and Lisa A. Gorski
Phillip R. Grasham
Douglas B. Hadaway
Robert J. and Sandra L. Hanis
Harris Bank Foundation
Jack H. Harris

Arthur D. and Thomasine A. Harrison
Frank F. and Audrey Hartman
Wayne and Martha Hawkins
Beverly L. Herrington
Helen High
Debra S. Hogan
Glenn W. and Sharon A. Huber
Terry J. Hurtt
Michael J. Huszar
Rodney L. and Tina R. Jacobs
Joseph J. Janush
Gerald I. and Charlotte M. Kajzer
Tonya G. Karczewski
Darrell W. and Janet C. Karsas
Michael J. and Jane E. Kenna
Paula K. Kercher
Mohammad A. and Nasreen Kheiri
Edward V. Kiffmeyer
Kester L. King
Jessica M. Kline
Stephan L. La Cluyse
Gregory M. and Sally Ladewski
Roger D. Laidig
Michael C. and Jan Leyes
Ronald J. and Elizabeth J. Lies
Chao J. Liu and Chariya Triwattana
Matthew W. and Tami L. Long
Tom J. and Joyce M. McFadden
Patrick E. McQueen

Christine M. Malstaff
Juan A. and Kimberly A. Manigault
John L. and Ann C. Moelhman
Ronald B. and Linda J. Nalepinski
Robert M. and Rhea D. Nall
Jerry L. and Kerry L. Neff
Kenneth L. and Linda M. Nellans
David E. Nieset
Michael W. Nigh
Warren K. and Barbara L. North
Penny R. Nye
Michael R. and Karla Oberholtzer
Henry H. Owen
William L. and Deborah L. Pea
Gene R. and Anne L. Pendl
Gale A. Perkins
Pfizer Foundation, Inc.
James P. and Doreen C. Pienkowski
James R. and Joan E. Pleiman
Gary M. Price
John Ralston
Elizabeth B. Reuthe
Edward R. Rogers
Patricia M. Rogers
Roy M. Roush
John A. and Kathryn M. Russell
Randolph L. Sandtvelt
Craig L. Schaefer
Edwin M. Sechrist

Tina M. Severs
Casimir W. and Lesa M. Sikora
Paul J. Sittig
David W. and Virga A. Smith
Pamela L. Smith
Todd and Jennifer Stein
Stephen F. and Madeleine A. Strubbe
La Vern and Pamela Sysinger
Patricia L. Tassell
Steven D. Thompson
John L. Tilden
Steven Tubbs
Julienne K. Turner
Bruce W. and Merita A. Valoris
Sanford and Joyce Vaughn
Michael and Tenna Walenga
Jon C. and Tamara L. Walter
Douglas B. and Jill D. Wileman
Robert L. and Gloria K. Wilkeson
Robert J. and Michele S. Wojtowicz
Bruce N. and Sara Wood
Haiyan Yin
Steven R. and B. Diana Yoder
Joseph A. and Pamela L. Zarazee
Ronald T. and Joan K. Zielinski
Kenneth G. and Kathleen R. Zienty
Dennis G. and Barbara J. Ziolkowski

REASONS TO GIVE

1 SUPPORT A STUDENT

Your gift could directly support the education of a bright, talented individual struggling to find financial support.

2 SUPPORT YOUR ALMA MATER

As a graduate, you can donate to the program that helped make you successful.

3 SUPPORT THE COMMUNITY

Your donation will help change the community, raising the quality of life in Michiana through higher education.

To give, visit WWW.IUSB.EDU/~BUSE and click the Give Now button, or contact Sara Lowe in the Office of Development at (574) 520-4896.



WE MUST DO BETTER

Throughout this *Annual Review*, we feature the successes of our School of Business and Economics. I am proud to share these achievements with you and I appreciate the support and collaboration of many talented colleagues. Any organization, certainly any school worth its reputation, must continually strive to be better, to be excellent at what it does; and ours does.

I conclude this *Annual Review* highlighting an area where we are not achieving the success we need, namely student graduation rates. For many years, IU South Bend and other campuses in the IU system (besides Bloomington), have graduated fewer than 30 percent of their undergraduates within six years. (The national average is a bit over 50 percent.) While some students eventually complete their degrees after six years, these numbers are quite small.

We must do better.

From Adam Smith's writing on human capital, Nobel laureate Gary Becker's research showing the highly educated and skilled almost always earn more than others, and from experiences in our own lives and communities, we realize the positive economic returns of a higher education. In today's world, one's career prospects without a higher education are dim. College graduates also enjoy other benefits besides earning more money. They tend to be more open-minded, cultured, and rational and to pass these traits on to their children. In addition, research demonstrates that completing a higher education leads to better health for oneself and one's children. And, of course, we must develop a more skilled labor force for our region and our nation to compete and win in the 21st century.

Given this, why have we been satisfied for so long with such paltry graduation rates?

The causes are numerous, the issues complex and, like our greatest challenges, require collaboration, bold change, and mutual sacrifice. The easy thing to do is find someone or some other group to blame and to do nothing—or not enough. I'd like to describe one initiative we've launched within the business school that we believe will help; the creation of a mentoring program.

Mentoring programs have become a popular means of assisting low-income, first generation and underrepresented students succeed in higher education. If well planned and executed, they can have profound effects. The key is to create close, caring relationships between faculty and students.

Beginning spring 2011, all undergraduates in the SB&E are divided equally among all full-time faculty and administrators. That's about 35 students assigned to each professor. Each regular semester, professors are supplied with updated lists of their mentees with class standing, concentration, and e-mail addresses and then twice each year, we hold a huge luncheon with pizza so that mentees can meet informally with their mentors. These events help build relationships amongst students and their faculty mentors and include an overview of the mentoring program, presentations by area faculty on different concentrations, lunch with individual mentors and their mentees at assigned tables, brief presentations by recruiters on knowledge and skills employers look for among interns and graduates, and end with opportunities for students and employers to interact in "career mixers."

We expect faculty will develop their own approaches for building relationships and maintaining contact with their mentees between these lunch events. The faculty are leaning forward on this because they are committed to doing everything possible to help more of our students succeed. Along with incorporating a required introduction to business course for freshman and a number of important initiatives the university has undertaken to better support new students as well as market to and admit those who are better prepared, I hope in next year's *Annual Review* to share with you evidence that we're making progress on this critical front.

Rob Ducoffe, Dean

SCHOOL OF BUSINESS AND ECONOMICS
1700 MISHAWAKA AVENUE
ADMINISTRATION BUILDING, RM 204K
P.O. BOX 7111
SOUTH BEND, IN 46634-7111

Non-Profit
Organization
U.S. Postage
PAID
South Bend, IN
Permit No. 540

