



# YEAR IN REVIEW

2007-2008

TENNESSEE TECH UNIVERSITY COLLEGE OF BUSINESS



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On the cover: Dr. Mark Stephens, 2007-08 interim dean; Dr. James Jordan-Wagner, new College of Business dean; and Dr. Robert Bell, TTU President and former dean.



**G**reetings from the College of Business. This past year has been a period of transition for our college with the departure of Dean Bob Niebuhr in August 2007. The college immediately embarked on a national search for a permanent dean that was successfully completed in July 2008 with the arrival of Dr. James Jordan-Wagner as our new dean. It was an honor for me to have served as the Interim dean of the College during this time.

Even though our administration was in fluctuation, our faculty, staff, students, and alumni continued to excel. As one of many examples, our TVA Investment Challenge class placed first in competition by outperforming our market benchmark by more than any of our peer schools in the competition. Alan Elrod, an MBA student in the class, appeared on Fox Business Network to discuss the class’ performance. This story is highlighted on page 12.

In conclusion, I would like to thank everyone who made my year as interim dean a success. As the academic year began our new dean started, and I have begun a new endeavor in my career. I have been appointed as TTU’s Associate Vice President of Academic Affairs and look forward to working with the college, albeit from new and different perspective in the future.

I wish Dean Jordan-Wagner all the best as he begins his new administration and know that through his leadership the college will continue to do great things.

Mark Stephens  
*Interim Dean*

# TTU names James Jordan-Wagner as new College of Business dean

By Tracey Hackett

James Jordan-Wagner took the reigns as Tennessee Tech University's College of Business dean after a national search for the college's top administrator. Dr. Jordan-Wagner, chairperson of Eastern Illinois University's School of Business, joined TTU at the end of July.



"I look forward to working with Dr. Jordan-Wagner," said TTU Provost Jack Armistead. "Tech will benefit tremendously from his wide-ranging professional background, which includes significant experience not only within academe but also in the local, national, and international business communities."

As Chairperson at EIU, Jordan-Wagner was responsible for five majors and an off-campus

program, an MBA program with an accounting concentration, and all aspects of maintaining accreditation with the Association to Advance Collegiate Schools of Business for both business and accounting. Under Jordan-Wagner's leadership, EIU launched the Securities Analysis Center, a live trading center for students. He also led alumni and foundation members to establish a \$100,000 student-managed fund.

A strong proponent of international study, Jordan-Wagner has lived abroad for six of the past 19 years, including three years working at a major bond house in London. He led the international program to the Netherlands twice and taught at the United Kingdom branch of a U.S. university.

Jordan-Wagner has experience with AACSB maintenance of accreditation processes and activities. He also served as academic coordinator for the finance faculty, where he was responsible for long-term planning, scheduling and assessment, and he helped develop the EIU School of Business strategic plan.

Dr. Jordan-Wagner earned his doctorate in finance at the University of North Texas, and holds master's and bachelor's degrees in psychology from Central Michigan University. He joined EIU in 1990.

"I am excited to be at Tech", Jordan-Wagner said. "The College of Business has strong programs and a good reputation. I am proud to be a part of that, and I think that we have a tremendous amount of potential for advancement."

# TTU BUSINESS STUDENTS COMPLETE INTERNATIONAL EXPERIENCE

By Karen Lykins

In March, a group of Tennessee Tech University undergraduate and MBA business students spent 12 days in Argentina and Chile completing this year's International Experience course.

"The International Experience course gives our students the opportunity to experience business and culture in another part of the world that many would not have the opportunity to visit," said Bob Wood, TTU's College of Business associate dean. "The students who return are different than those that left – they have a better understanding of the global economy and realize that cultures and peoples are not that different. They also can't wait to travel again."

The students began their visit to Buenos Aires with a city tour that included Recoleta Cemetery, the final resting place of Eva Peron. In addition, the students spent one evening attending a show of traditional Argentine folk and tango music and dancing.

Business visits in Buenos Aires included presentations by officials of the Argentine

Economic Ministry, the National Securities Commission, Maizar, a company that represents suppliers and customers of Argentina's corn industry, Mercado de Liniers, the livestock trading center of Argentina, and Globant, the leading IT provider in Argentina.

The class then moved on to Santiago, Chile. Business visits included a discussion led by the U.S. Commercial Service, the Voluntarios de la Esperanza Global, a large non-profit organization, Drillco, a start-up oil exploration company, and Casas del Bosque, one of the largest export companies in Chile. Cultural events included a city tour, a night of salsa dancing, and the premier performance of a contemporary opera written by a Chilean composer.

To prepare for the trip, students were required to write a series of papers about the history, culture, and economic systems of Argentina and Chile. The course was developed and the students were accompanied by Dr. Steve Isbell and Dr. Bob Wood of the TTU College of Business.



Students with Guibert Englebienne, Chief Technical Officer of Globant, the Latin America leader in Software Product Development and Maintenance.

# Donations "suit" College of Business Students Through Clothes Closet

By Karen Lykins

A key element in a student's successful job search may be hanging in your closet.

Tennessee Tech University business students who want to become business professionals need to learn to dress for the part, so when Susan O'Connor recently retired from her job, she wanted to pass along her executive-style dress suits and accessories to a budding executive. Her phone call to TTU's College of Business sparked the creation of the College of Business Professional Clothes Closet, or BPC, under the direction of Amy Jo Carpenter, Program coordinator and Julie Galloway, director of the College of Business Student Success Center.

"The mission of the Program is to enable our students to transition successfully from business student to business professional through workshops, career fair preparation and one-on-one resume support," said Carpenter. "This opportunity

to offer a venue that assists our students to dress for success is a natural fit for the center."

Carpenter researched clothes closet organizations offered at other universities and communities from New York City to Nashville to establish this project.

"This project will advance the appearance and confidence of business students by providing professional clothing to encourage the success of our students for interviews and on the job," said Carpenter. "There is no fee for business students to participate. Future plans include pursuing retailers as sponsors that donate out-of-season inventory."



# TTU's Small Business Development Center Awarded \$20,000 Grant

By Tracey Hackett

In May, Rural Development Area Director Joseph Woody and Tennessee Technological University President Bob Bell announced a Rural Business and Enterprise Grant (RBEG) of \$20,000 for the purchase of computer equipment and software to increase in-house educational and distance learning opportunities through TTU College of Business and the Tennessee Small Business Development Center (SBDC).

"Rural businesses, regardless of location, can now use Internet technology to reach a much broader customer base and effectively compete in the world market," said Bell. "The small business development resources announced today will make it possible for TTU to help grow businesses and create good jobs all across our area."

locations to help businesses take advantage of SBDC resources while minimizing time away from their business and the high costs of fuel.

"Small business is the economic engine of our rural communities," said Woody. "Rural Development is here to make sure rural companies have the same kinds of resources and opportunities as those in urban areas so they can continue to create jobs and prosper."

TSBDC helps business owners and entrepreneurs grow and develop successful businesses through one-on-one counseling and free or low cost training. The TSBDC at TTU is an outreach service of TTU College of Business serving businesses in 13 Middle Tennessee Counties including Clay, Pickett, Fentress, Overton, Jackson, Smith,



From left: Alice Wills, Area Technician, USDA-Rural Development; Billy G. Smith, Field Representative, office of Congressman Bart Gordon; Chris Hampton, TTU Co-op student; Joe Woody, Area Director, USDA-Rural Development; Jimmy Allen, Area Specialist, USDA-Rural Development; Vicki Henley, Director, Small Business Development Center, TTU; John Robbins, Field Representative, office of Congressman Lincoln Davis; Mark Stephens, Interim Dean, College of Business, TTU; Jack Armistead, Provost/V.P., Academic Affairs, TTU; Francis Otuonye, V.P., Research & Graduate Studies, TTU.

The \$20,000 federal investment completes the funding needed to bring the new business development program online. TTU is providing \$64,400 and the SBDC an additional \$55,200 for a total project investment of \$139,600. Increased training opportunities will initially be available to businesses at a specially equipped classroom on the TTU campus in Cookeville. Plans are also in the works to equip two remote learning

Putnam, Cumberland, White, DeKalb, Warren, Van Buren and Bledsoe.

Established in 1999, TTU-SBDC has worked with local chambers of commerce, economic development authorities, private lenders and others to meet the needs of small business owners in the 13 county service area.

## TTU Economics Professor Studies Free Market Reform in Mexico and Venezuela

By Tracey Hackett

Free market reforms affecting traded goods, capital and labor markets in Mexico and Venezuela have done more to hurt than to help most workers and their families in those countries.

That's the conclusion of Jon Jonakin, a Tennessee Tech University economics professor, who was awarded a non-instructional research grant from the university and spent spring semester 2007 studying how the two countries' economies have responded to orthodox liberalization policies that were implemented there in the 1980s and 90s.

His findings are outlined in a paper titled "Labor and Its Discontents: The Consequences of Orthodox Reform in Venezuela and Mexico."

"The positive results projected by many orthodox economists just aren't there," Jonakin said.

Instead of experiencing falling income inequality, greater job creation and increased wages for the relatively abundant less-skilled workers — as many orthodox economists projected prior to the reforms — just the opposite has often happened in both countries.

"Both countries have instead experienced increases in precarious informal work that guarantees no employment benefits, falling real wages for less-skilled workers, rising income inequality, higher unemployment and — in the case of Mexico — emigration," he said.

By 2005, more than 11 million Mexicans — about 6.2 million unauthorized — lived in this country.

That means, at a minimum, 12 percent of Mexico's labor force resides in the United States, Jonakin estimates.

In terms of net earnings of foreign exchange, "the most effective export Mexico produced — or rather induced — under the orthodox market reforms was the labor effort of its undocumented emigrant workforce," he said.

In Venezuela, petroleum extraction is a capital-intensive industry requiring skilled labor — but it's not an industry with job growth potential.

"In 1997, when extractive and mining activities accounted for more than 23 percent of Venezue-

la's gross domestic product, only 1 percent of the country's labor force was employed there, and that share remained largely unchanged from 1989 to 1999," Jonakin said.

In Venezuela, "the rate of poverty rose from 44 percent in 1988 to 66.5 percent in 1989, and curiously worsened in the mid- to late-1990s, even during periods of growth," Jonakin said.

"It was in large part due to the failures of free market reforms and their negative impact on people's lives that Hugo Chavez was elected president of Venezuela in 1998," he continued. "He subsequently began to reverse many of the earlier policies."

Jonakin concludes that the patterns revealed in Mexico and Venezuela are representative of the negative impacts that free market reforms have had elsewhere in Latin America.



## TTU Finance Students Compete in Nashville Junior Achievement Stock Market Challenge

By Dr. Bob Wood

In Fall 2007, three teams of finance students from the TTU College of Business competed against teams from Belmont, Cumberland, East Tennessee State, Lee, Lipscomb, Middle Tennessee State, and Union universities in the 2nd annual Junior Achievement of Middle Tennessee University Stock Market Challenge. TTU placed three teams in the top ten out of twenty-five competing teams. The TTU Golden Eagles team finished second overall with a 225% return from trading activity while the Golden Goose and Purple Haze teams finished ninth and tenth, respectively with over 100% return from trading.

The Stock Market Challenge is a session of trading fictitious stocks to achieve the highest possible net worth on the JA stock exchange. The Challenge offers a unique opportunity to experience the fast-paced, exciting atmosphere of two months on Wall Street compressed into two hours.

Each member of the Golden Eagles team received an individual award recognizing their performance. The team was also invited to participate in the evening corporate session where teams sponsored by local corporations vied for prizes. The Golden Eagles again had one of the highest returns of the session.



TTU Junior Achievement Stock Market Challenge Participants:

First Row: Angela Frabotta (Knoxville), Leighton Bragg (Estill Springs), David Miller (Sparta), Matt Nisbet (Greeneville), Zach Hawley (Knoxville)

Second Row: Brian Jefferies (Washington DC), Nathan Wehage (Sparta), Chaz Hoffman (Nashville), Dustin Hackett (Lafayette), Nathan Moser (Cookeville), Zach Harris (Lebanon), and Jason Jeffers (Tullahoma)



The Winning team - Angela Frabotta, Nathan Wehage, Chaz Hoffman, Dustin Hackett

# TTU BUSINESS STUDENTS GET A CHANCE TO JOB HUNT EARLY

Tennessee Tech University accounting and MBA students get a chance to meet potential employers each year during "Meet-the-Firms."

Meet-the-Firms is jointly sponsored by the Accounting Department and the TTU Beta Alpha Psi Chapter. The event is held each September just prior to the beginning of interview season.

Nearly 40 employers from places like Nashville, Knoxville, Chattanooga, and Cookeville attend. It is an opportunity for accounting firms and companies to focus their recruiting efforts directly on the students that they want to recruit.

"I interview graduating seniors in the spring," said Dan Fesler, chair of the Department of Accounting. "In Spring 2007, eighty

percent of our graduating seniors either had a job or planned to go to graduate school. I think Meet-the-Firms had a lot to do with it.

"The firms at the event are among our most loyal supporters," he said. They are among the outfits that hire our students each year."

Employers also use the opportunity to identify accounting students to work as interns. Last year, the university's accounting interns worked on the job an average of approximately 520 hours.

"The Meet-the-Firms event is a critical component of the Accounting Department's efforts to promote its students and stay well-connected with the practicing accounting profession," said Fesler.



# New Tom Neal MBA Student Lounge Completed

By Judy Hees and Lelia Gibson



Mr. Neal is a 1953 graduate of TTU, receiving a B.S. in Industrial Management from the College of Business Administration. He is retired president of the Cove Division of H.H. Brown. In recognition of his exceptional career, the College of Business Administration Foundation awarded him the 1997 Louis Johnson Outstanding Alumnus Award. Mr. Neal and his wife, Betty Coley Neal, have established a scholarship endowment to assistance business students from Galatin High School in attending TTU. The Neals have three daughters.

Through the years, Room 110 of Johnson Hall has undergone many changes, housing the computer center, the Small Business Development Office, the Mayberry Chair and most recently, home to the MBA Student Room. Thanks to a generous donation from Tom Neal and donations from other MBA alumni, Room 110 is now the Tom Neal MBA Student Lounge.

Johnson Hall is continually undergoing renovation projects. The Tom Neal MBA Lounge is a great addition to our "Keeping the Promise" program for modernizing Johnson Hall in honor of Dean Louis Johnson, for whom the building was named.

Construction of the lounge began with the tearing down of the original standing partitions. Full walls were constructed to divide a lounge area from the office area and new carpet was installed throughout. The lounge was remodeled with a wall finish to cover the block walls and the ceiling was updated with new lighting. Along with new study carrels and new furniture, the Tom Neal MBA lounge is inviting and welcome respite for MBA students to study, work, socialize or just hang out while waiting for class or work to begin.



## Computer Forensic Lab Helps TTU's Wells Catch Criminals

By Karen Lykins

He'll admit he's never solved a crime in 50 minutes like they do on every television episode of CSI, but Stuart "Doc" Wells, professor of decision sciences, runs his own computer forensics lab with the same professionalism and passion as the dramas portray.

Tucked away in a narrow hallway of Johnson Hall, his small lab, dubbed CSI Cookeville, is the place where Wells and FRED, a Forensic Recovery of Evidence Device, labor to help local, state, and federal law enforcement at no charge.

"One of the lab's strengths is our responsiveness," said Wells. "The FBI, TBI, and other agencies are so backlogged with cases, and there are situations where charges need to be filed quickly due to the nature of the crime."

Trained to keep the chain of evidence unbroken, Wells constantly reminds his students that "forensic" means admissible in court, so his procedures are meticulous. All computer evidence is copied as a forensic image, which is a bit by bit representation, not a back-up copy, of the original information on a digitally sterilized medium.

He uses the same software as the TBI and FBI use and has assisted in about 52 cases since the lab's inception four years ago.

"I wondered when we first started if we would have enough cases, and after about three months into it, I've never been caught up," said Wells, who spends about 20 hours a week, what he calls "all his spare time," in the lab.

Students are not allowed to work on actual cases, but they benefit directly from the Wells' experiences in the lab because he creates similar cases for them to work on based on his work.

"I teach them to look for what's there and what's not there," said Wells. "We look for information that's been deleted, encrypted and password protected."

To that end, Wells also teaches students a technique called social engineering — a way to crack a person's password by collecting personal information through interviews and feeding that information into computer software.

"Basically you research a person's life and get all the names and numbers you can associated with them — phone numbers, birthdates, pet names, hobbies — and the software will combine the information and usually generate the person's password because people build a password out of information they can remember," explained Wells.

"If the password is a random sequence of numbers and letters not associated with a person, you know where you usually find it?" Wells asked as he lifted up his keyboard. "Right under here, because they can't remember it." Wells says most of his students will not make computer forensics a career, but they are often chosen within the companies they work for to lead efforts to ferret out violations of corporate policy.

"All students leave with an appreciation of how labor intensive and complex computer forensics is," said Wells.



## TTU's MBA Students Finish Third in International Case Competition

By Karen Lykins

Tennessee Tech University's MBA Case Competition Team finished third in the George Washington University International MBA Case Competition held in March.

The competition, in its 15th year, brings together MBA teams from U.S. and international AACSB-accredited business schools to analyze a current situation facing a nonprofit organization and to present solutions that draw on the organization's assets.

Members of the TTU MBA Case Competition Team, all members of the class of 2008, are Amy Sharp, Brandi Sturm, Brian Otuonye, and Troy McNatt. Sharp and Sturm will begin careers in accounting, Otuonye in the financial services industry, and McNatt in engineering management.

"The GWU International Case Competition gave us the opportunity to work together on a complex problem faced by a governmental agency and present our solution to the directors

of the agency," said McNatt. "It also gave us the chance to compete against some of the best business schools in the world. It was satisfying to find out that we not only could compete against students from those schools but actually finish as one of the top three schools in the competition."

The 2008 case was "The United States Patent and Trademark Office: The Pendency Issue." Teams were asked to examine the myriad issues underlying the increasing backlog of submitted but as of yet examined patents as well as the increasing length of time between submission and issuance of the patents. Students were then tasked to offer solutions given the Office's current resources and other internal and external constraints.

Each team was given two weeks to examine the problems and submit its solutions. Judges for the competition included members of the United States Patent and Trademark Office's senior management, senior officials from other governmental agencies, and executives from Verizon, Sun Microsystems, Lockheed Martin, Monsanto, and other public corporations. Judges for the final round were John Doll, Commissioner for Patents, Margaret J. A. Peterlin, Deputy Undersecretary of Commerce for Intellectual Property and Deputy Director of the United States Patent and Trademark Office, and Barry K. Hudson, Chief Financial Officer, United States Patent and Trademark Office.

All teams, which competed anonymously, presented their solutions in two preliminary rounds. The three finalists – The University of Delaware, George Washington University, and TTU – then competed in a third round held Saturday afternoon. George Washington University was announced as the winner of the competition at a dinner held on Saturday evening.

The TTU MBA Case Competition Team is coached by Dr. Bob Wood, associate dean of TTU's College of Business.



(front) Amy Sharp, Brandi Sturm (back) Troy McNatt, Brian Otuonye

# TTU Investment Class Outperforms Market, Peers to Win TVA Challenge

By Karen Lykins

Tennessee Tech University's Investment Challenge Class boasted an almost 30 percent return for the year, outperforming its peers and finishing first in total return in the TVA 2007 Investment Challenge.

The program allows undergraduate and graduate students from 25 schools the opportunity to manage a stock portfolio of

of the TTU Investment Challenge Program. "Their best performers for the year were Apple, Southern Copper, Transocean, Focus Media Holdings, and Netflix."

In TTU's program, students recommend and discuss potential purchases. After individual research by each member of the class, the class votes whether to purchase the stock.

The class uses price targets and stop-losses to further manage their holdings.



Bob Wood, Eric Davis (TVA Investment Challenge Program Manager), Kim Greene (Chief Financial Officer, TVA), John Hoskins (Treasurer, TVA), Deryl Martin

large-cap stocks under similar rules as the TVA's professional money managers.

For 2007, the TTU Investment Challenge portfolio had a total return of almost 30 percent, beating the S&P 500, the broad market indicator used to evaluate the student portfolios, by nearly 25 percent. For the year, the average total return for the 25 schools was almost 10 percent.

"Needless to say, Deryl Martin and I were impressed with the students' picks this year," said Dr. Bob Wood, associate dean of the College of Business and current director

existence the combined student portfolio has beaten the S&P return in all but two of the years.

"TVA's Investment Challenge is an innovative and unique partnership between TVA and 25 universities in its service territory," said Kim Greene, chief financial officer of TVA. "The program has been a win-win for TVA and the universities. The universities have generated positive absolute and relative performance for TVA while providing a real world learning experience in portfolio management for students."

Since 1998, the TVA Investment Challenge has allowed students the hands-on experience of managing real money in a professional money-manager environment. The 25 schools in TVA's service area buy and sell stock seeking to outperform the market using funds from TVA's NuclearDecommissioning Trust. During the nine years of the program's

## IN MY OWN WORDS by Robert Owens



I was born and reared in a rural town outside of Murfreesboro called Walter Hill. Both of my parents obtained advanced degrees and have been career educators. My father spent his entire educational career at the elementary and middle school level, while the bulk of my mother's career has been at the higher education level, specifically at Middle Tennessee State University. I have one sibling, a little sister eight years my junior, who recently received her Juris Doctorate degree from the Cumberland School of Law at Samford University.

I came here as an immature and unfocused 18-year old in August 1993 and, fifteen years later I'm back here with a beautiful wife and four wonderful children (under the age of 6). After finishing with a B.S. in Industrial and Manufacturing Engineering in 1998, I went directly into the MBA program. Upon completion of that program in 2000, I subsequently "found" my way into teaching high school in an interim position (go figure). While continuing to teach on a waiver, I made the choice to pursue the Ed.S. degree in Instructional Leadership, which I completed in 2003. Continuing to teach, I soon began the Ph.D. in Exceptional Learning program here at TTU, which subsequently lead me back here in a professional capacity to the Office of Minority Affairs and the Leona Lusk Officer Black Cultural Center – a place in which I spent many an hour as an undergraduate and graduate student. It is my hope that this degree will be completed sometime in this academic year (2008-2009).

What a wonder this place has worked in my life! This university has been and continues to be a huge piece of the complex pie that is my life. It is here that I grew into a man. It is here that I met my wife Dana (also a three-time Tech graduate). It is here that I met lifelong friends. It is here that I learned of what is my life's calling. It is here that the foundation was laid for me to move successfully through this life and change other's lives for the better. TTU and everything that it represents, from the professors, to the administration, to the athletics coaches, to the students, to the staff, to the beautiful campus, to even its challenges, has been HUGE in my life and I cherish it to the utmost in my heart.

# COLLEGE OF BUSINESS

# 2007-2008 HIGHLIGHTS

## Faculty Research

The COB faculty had a very productive year with 76 articles and other creative work published, 99 works in process, 50 presentations made at regional or national meetings, and 85 faculty extension and outreach activities related to field of expertise.

- Drs. Ismet Anitsal and Meral Anitsal were the recipients of the three research grants.
- Dr. Deborah Ballou and Dr. Brian Huguenard published in the *American Conference on Information Systems 2007 Proceedings* (received Honorable Mention for Best Paper award), and the *Journal of Information Systems Education*.
- Dr. Bonita Barger published in the *Journal of Organizational Culture, Communications and Conflict*.
- Dr. Ferdinand DiFuri was awarded an Energy Grant

the Society for Global Business & Economic Development, Kyoto, Japan. In addition, Dr. Guimaraes conducted research on the important factors for successful business innovation in Japanese companies with Professor Osam Sato, Tokyo Keizai University.

- Dr. Brian Huguenard and Dr. Jack Matson published in *Journal of Statistics Education*.
- Dr. Brian Jones published in the Global Information Technology Management Association *Proceedings*.
- Dr. Jon Jonakin published in the *International Journal of Political Economy*.
- Dr. Jack Matson published in *Supply Chain Management* and the *Proceedings* of the IERC.
- Dr. Christine Miller and Dr. Stuart Wells published in the *Journal of Change Management*.
- Dr. Nat Natarajan attended and presented a paper at the inaugural conference of Indian Subcontinent Region of the Decision Sciences Institute (ISDSI) in Gahziabad, India. He also attended and presented a paper at the 38th Annual National Conference of DSI in Phoenix, Arizona.



Participants at the Rural Development Conference during a breakout session

with the Department of Economic and Community Development: Energy Division, Nashville.

- Dr. Melanie Earles co-authored and updated a chapter for a nationally offered continuing education course in Federal Taxation.
- Dr. Robert Elmore published in the *American Accounting Association Proceedings*.
- Dr. Tor Guimaraes presented "Exploring Some Major Determinants for Successful Business Change" at the 10th International Conference of

of the Tennessee Center for Performance Excellence in February 2008.

- Dr. G.A. Swanson served as plenary speaker at the 51st International Conference of the International Society for the Systems Sciences in Tokyo, Japan and served as the Keynote speaker at the IFIP TC8 International Conference on Research and Practical Issues of Enterprise Information Systems in Beijing, China.
- Dr. Tom Timmerman published in the *Journal*

of *Education for Business* and the *Journal of Applied Psychology*.

- Dr. J. Donald Weinrauch published in *Academy of Marketing Studies*.
- Dr. Kenneth Wiant was the recipient of a Co-P.I. NSF research grant.
- Dr. Bob Wood published in *Journal of Behavioral Finance*.

## Books Published

- Dr. Tor Guimaraes published a chapter in two books: *Comparing Expert Systems and Agent Technologies for KM* and *Enabling the Virtual Organization with Agent Technologies*.

## Innovation resulting in savings efficiency and/or improved outcomes

- The Distinguished Lecture Series (DLS) speakers of 2007-08 included Mr. Harold Coker, Coker Tire Company; State of Tennessee Commissioner Greg Gonzlaes; Mr. James Geer, retired from the FBI; Mr. Jack Swaim, retired from Hewlett-Packard; and Mr. Stephen Rains, President and CEO of Progressive Savings Bank.
- The Small Business Development Center and the BusinessMedia Center continued a mutually beneficial working relationship to address web marketing and e-commerce needs in the small business community.

## Faculty, Staff, and Student Awards

- Jonathan Blevins received a \$750 award from the Nashville chapter of the Financial Executives Institute.
- The honorary accounting society, Beta Alpha Psi, was again rewarded superior chapter.
- Eight accounting majors won scholarships from the Tennessee Society of CPAs.
- Drs. Meral and Ismet Anitsal and Dr. J. Donald Weinrauch received the Distinguished Research Award for their paper presented to the Allied Academies: Academy of Marketing Studies.
- Drs. Meral and Ismet Anitsal received Best Paper Award at two professional meetings.
- Dr. Curtis Armstrong began as Department



Sam Sallee, Cookeville Mayor, was the guest speaker at the Beta Gamma Sigma banquet.

Chair in August 2007 for the Department of Decision Science and Management.

- Dr. Bonita Barger received the 2008 TBR Distance Education Committee Lana Doncaster Innovation Award.
- Dr. R. Dan Fesler was appointed permanent Accounting Chair.
- Dr. Mary Beth Howard, PhD has been hired in a tenure-track position in Accounting Department.
- Dr. Steven Isbell was appointed the Interim Chair of the Department of Economics, Finance, and Marketing.
- Dr. Nat Natarajan serves as VP of Planning of the Indian Subcontinent Region of the Decision Sciences Institute (ISDSI). In May 2008, Dr. Natarajan was a visiting Magellan Exchange faculty

# COLLEGE OF BUSINESS

# 2007-2008 HIGHLIGHTS

at the Provincial Hogeschool Limburg (PHL).

- Leigh Gray Waggoner, CPA, has been hired in a tenure-track position in Accounting Department.
- Small Business Development Center presented S & W Catering of Cookeville with the TSBDC Rising Star award.



A performer at the Window on the World International Festival.

## Community Service

- Melissa Roberson, a junior marketing major, started Puzzles for Patients.
- Dr. Bonita Barger participated in a Case Study Competition at Oxford University in England.
- Lelia Gibson led a Diversity (People with Disabilities) workshop for over 100 Wal-Mart managers in the Greater Nashville area.
- Dr. Tor Guimaraes was the speaker and member of a research panel at the 2007 IEEE International Symposium on Information Systems & Management in Shanghai, China. In addition, Dr. Guimaraes was appointed the Academic Advisor of Department of Management Information Systems, Antai College of Economics & Management, Shanghai Jiao Tong University. Dr. Tor was a member of the Organizing Committee for the Seventh Wuhan International Conference on E-Business in Wuhan, China.
- Dr. Christine Miller was the chair of the Academic Council and is the incoming president of the Faculty Senate.
- Dr. Virginia Moore provided outstanding service in 2007-2008 by serving on the Putnam County Chamber of Commerce where she participated in lobbying legislators during the Chamber's "Legislative Day on the Hill."
- Dr. Nat Natarajan serves on the international committee of National Center for Quality Management (NCQM), Mumbai, India and the editorial board of the Journal of Quality Management.
- Dr. Curt W. Reimann serves on the Technical Committee for the Juran Center for Leadership in Quality, Carlson School of Management, and University of Minnesota. In addition, Dr. Curt W. Reimann serves on the Veterans' Advisory Board on Dose Reconstruction by the Defense Threat Reduction Agency, U.S. Dept. of Defense.
- Dr. Tom Timmerman writes a regular column in the Business section of the *Herald-Citizen*.
- A program of Accounting Continuing Education was launched in the fall of 2007. "Tennessee Business Taxes" was the first eight-hour held. A second event, "Tax and Accounting Issues Facing Churches and the Clergy", was held in spring of 2008.
- The College of Business Globalization Committee sponsored the 10th Annual Window on the World international festival.

- The BusinessMedia Center designed, developed and launched the nation's first statewide comprehensive booster seat and seatbelt safety educational campaign. The program won two national awards: first place in the 2007 Roadway Workzone Safety Awareness Awards from the American Road & Transportation Builders Association and the 2008 Horizon Interactive Award – Bronze category that recognized the web site for outstanding achievement among interactive media producers.
- Tennessee's statewide Small Business Development Center at MTSU turned to the BusinessMedia Center for the development of the statewide TSBDC web site and training materials.
- BusinessMedia Center ongoing projects include: Governors Books from Birth Foundation and Dolly Parton's Imagination Library, Southern University of New Orleans marketing program, and several CD-ROM project for local and regional entrepreneurs and various local governments throughout the state.
- BusinessMedia Center's projects for Tennessee Tech included the development of the 2008 Interactive Yearbook CD-ROM, the development and release of an Interactive DVD for Human Ecology on the History of Costume, an Interactive CD-ROM for the Bryan Symphony Orchestra, CD-ROM for the National Science Foundation - CAT project, Internet marketing for the Computer Science SMART card project, CD-ROM for American Legion Boys State, and Internet marketing for WCTE's national release of the award winning PBS Crank and Tree Safari.
- The Mayberry Advisory Board met on November 5 and 6, 2007. On March 27, 2008, Mr. Thom

- Crosby delivered the Spring 2008 Mayberry Lecture.
- TTU hosted the National Academic Advising Association (NACADA) Tennessee State Drive-In Conference.
- The partnership between the TTU College of Business, the Tennessee Valley Authority, and the United States Department of Agriculture Rural Development launched the 13th annual Rural Development Conference.
- The TTU SBDC successfully completed another contract year of service to the small business community reporting 117 clients assisted and 16 training events conducted for the calendar year.
- The SBDC also established a productive working relationship with the local Upper Cumberland Human Resource Association (UCHRA) office, providing business counseling to clients referred through their IDA program in preparation for business startup funding.
- Small Business Development Center (SBDC) won a competitive RFP awarding total responsibility for marketing Tennessee Board of Regents – Regents Online Campus Collaborative (ROCC) campaign. The Center also authored and implemented 8 funded research projects for Tennessee Board of Regent's (TBR) statewide public service initiatives.



MBA Students and Bob Wood attending a Nashville Predators game together.

# DEVELOPMENT REPORT

The 16th Annual Fundraiser Celebration dinner was held November 1st in Cookeville at the Leslie Town Centre. Over 150 people helped commemorate the past year's fundraising efforts along with guest speaker, Mr. James Geer. Mr Geer is the President of Geer Security Consulting International, Inc. and former Assistant Director of the FBI and head of the FBI's Intelligence (now National Security) Division. Geer is a native of Tennessee, and graduated from TTU in 1961 with a degree in Finance.

Vehicle to return to the Moon and Mars, the Ares I rocket, and the 2009 Mars Rover and Science Lab.

The Louis Johnson Outstanding Alumni Award was presented to co-recipients Chuck and Sarah Johnson. The Johnsons are both graduates of TTU with degrees from the College of Business, with Chuck graduating in 1965 and Sarah in 1967. Chuck is a third-generation nurseryman, with his grandfather W.L. Johnson (Louis Johnson's father) starting the nursery business at Baxter, Tennessee around 1915. Chuck's father Willard and Uncle J. T. Johnson started Johnson's Nursery in 1947. After Chuck completed his Master's Degree at the University of Tennessee, he and Sarah moved back to Cookeville in 1969 to start their nursery east of Cookeville on Whitson Chapel Road. Presently, they continue the growing operations at this site. In 2003, the retail garden center operations were moved to the current site on East Spring Street.

The Annual College of Business Board of Trustees (COBBOT) meeting was held in October. The new 2007-08 officers for COBBOT include: President, Thomas Lynn, (Community President, First National Bank of Tennessee, Cookeville); Vice-President, Paul Scarlett, (retired and living in Murfreesboro); Secretary, Chris Hight, (Audit Manager for Kraft CPAs, Nashville); and Treasurer, Claire Stinson (Vice President for Business & Fiscal Affairs, TTU, Cookeville).



Chuck and Sarah Johnson

The annual presentation of awards from the College of Business Board of Trustees was included in the celebration. Rick Larsen, president of Flexial in Cookeville, was awarded the Outstanding Business Leadership Award. Rick moved to Cookeville in 1988 from Daytona Beach with wife, Jayne, to establish an aerospace components company for Robertshaw Tennessee, specializing in welded bellows. When Robertshaw moved the bellows operation out of Cookeville in 1994, Rick and his management team stayed in Cookeville and started his fourth business, Flexial Corporation. Flexial now has 70 employees and is currently building components for the International Space Station, the new Orion Crew Exploration



Rick Larson

# FACULTY & STAFF AWARDS

The 33rd Annual College of Business Board of Trustees Scholarships and Awards Banquet was held April 24, 2008. One hundred and twenty-three scholarships valued at over \$148,700 were awarded to many deserving students. In addition, 24 students were presented certificates of recognition for achieving a 4.0 grade point average. Also recognized at the banquet were six faculty and staff members who were selected by the Board of Trustees for their outstanding performance for the past year.

**Dr. Bonita Barger** – *The Excellence in Overall Performance Award* An Associate Professor of Management, Dr. Barger routinely receives excellent course evaluations while maintaining demanding class loads in a combination of undergraduate and graduate courses. This past year she published in three major journals and presented a paper at both national and international conferences.

**Dr. Melanie Earles** – *The Curtis Kinslow Award for Excellence in Teaching* Dr. Earles, professor of accounting, is known as a very demanding instructor. She teaches two of the most difficult accounting courses and consistently ranks as the most complimented instructor in the accounting department.

**Dr. G. A. Swanson** – *The J.E. Owen Excellence in Research Award* Dr. Swanson, accounting professor, is one of the most prolific systems writers in the country. He produced eleven high-quality peer-reviewed journal articles and papers. He was recently honored by serving as the keynote speaker at an international conference in China and as a plenary speaker in Japan.

**Dr. Virginia Moore** – *The Excellence in Service Award* Dr. Moore, Associate Professor of accounting, had an outstanding service year, but for her that is simply the norm. Some of her service activities include: Director of TTU's Annual Rural Economic Development Conference, Director of the

COB BusinessMedia Center, Director of the Small Business Development Center, Associate Dean, two search committees and is the COB liaison to the graduate research office.

**Ms. Jessica Daniels** – *The Outstanding Staff Award* Ms. Daniels is the Production Manager for MBA Studies and has done an outstanding job with the production of course CDs for the distance MBA program, with the production of the COB leadership library video series and in providing technical support to the instructors who teach online classes in the College of Business.

**Dr. Larry Maples** – *The Lifetime Achievement Award* Dr. Maples, professor of Accounting, has been at the College of Business for 21 years and his contributions have been extraordinary. He has made so many positive accomplishments to the college and the university, including committee assignments, special projects, curriculum development administrative matters, faculty recruitment, promotion and tenure decisions and publishing journal articles as well as his outstanding reputation as a teacher.



G.A. Swanson



Virginia Moore

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The College of Business Board of Trustees would like to express their sincere appreciation to all of the contributors who supported the college over the past year. The donor list recognizes those who have helped the college meet annual operational needs, establish or increase endowments, and otherwise enhance the college. Contributions include personal gifts, company gifts, gifts-in-kind, and matching donations. We hope that all contributions made from June 1, 2007, through June 30, 2008, are recognized in the list. If your name is incorrectly listed, please call the Business Development Office at (931) 372-3649 so that we can correct our records. We hope the recognition of this list will help more alumni and friends realize how grateful we are for their generosity.

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## YEAR IN REVIEW

*Editor:* Lelia Gibson

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*Special Contributors:* Tracey Hackett (TTU Office of Public Affairs), Karen Lykins (TTU Office of Public Affairs), and Robert Owens (TTU Minority Affairs).

*Photographs:* Dean Carothers, John Lucas, Brenda Taylor, and Bob Wood.

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The College of Business would like to dedicate this Year in Review to two long-time friends of the College of Business who recently passed away.

Mrs. Virginia Wilcox Johnson taught business communications for many years at Tennessee Tech. Mrs. Johnson was a 1999 recipient of the TTU Outstanding Service Award. She was preceded in death by her husband, Dean Louis Johnson. The Johnsons were life-long supporters of the College and helped to establish two scholarships to assist worthy students major in business at TTU.

Mr. Johnny Hayes, a 1962 Tennessee Tech graduate, was a long-time supporter of the College of Business. Mr. Hayes was named the 1999 Outstanding Alumnus by Tennessee Tech and was the 1992 recipient of the College of Business Outstanding Business Leadership Award. While a Director of TVA, he was the impetus behind the TVA Investment Challenge; a program that allows students to manage investment portfolios. He is survived by his wife, Mary Howard Reese Hayes.

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