SCHOOL OF BUSINESS AND ECONOMICS
FEATURED IN THE PRINCETON REVIEW’S
“THE BEST 371 BUSINESS SCHOOLS: 2010 EDITION”

The School of Business and Economics at IU South Bend is an outstanding business school, according to The Princeton Review. The education services company features the school in the new 2010 edition of its book, “The Best 371 Business Schools.”

According to Robert Franek, Princeton Review Senior VP-Publishing, “We are pleased to recommend the School of Business and Economics at IU South Bend to readers of our book and users of our site, www.PrincetonReview.com, as one of the best institutions they could attend to earn an MBA. We chose the 371 business schools in this book based on our opinion of their academic programs and offerings, as well as our review of institutional data we collect from the schools. We also strongly consider the candid opinions of students attending the schools who rate and report on their campus experiences at their schools on our survey for the book.”

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.

PRODUCED BY INDIANA UNIVERSITY SOUTH BEND
OFFICE OF COMMUNICATIONS AND MARKETING

# DESIGN
Tiffany Goehring, Graphic Designer

# PHOTOGRAPHERS
Matt Cashore
Katie Whitcomb

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

Front row (l to r)
- Greg Downes, Chairman, Gibson Insurance Group
- Steve Brown, Former President, Elkhart Community Bank
- Susan Magley, President, Magley & Associates
- Amish Shah, President, Kem Krest

Middle row
- Larry Lentych, Senior VP & CFO, 1st Source Bank
- Pat McMahon, Exec. Director, Project Future
- Tom Hall, Partner, Tresley Hall Konopa, LLP
- Perry Hobson III, Owner, Laurel of Mishawaka
- Amy Kuchar Mauro, Exec. VP, CCO, Old National Bank

Back row
- Michael Kubaski, Chairman, President and CEO, Lake City Bank
- Larry Dawes, President, Dawes Products
- Vivian Sattie, VP & Director of Development, WNIT Public TV

Jeffrey Costello, CFO, Memorial Health System Inc.
Jim Hammer, President and CEO, Imaginering
Chris Bradford, Partner, McGladrey & Pullen, LLP
Thomas Kern, VP, Corporate Controller, CTS Corp.
David Sparks, Owner, KDA Partnership
Drew Wilson, Partner, Martin Capital Management
Joe Mancini, Partner, Metzger Mancini & Lackner

not pictured
- Stephen Ball, President, Pathfinders
- Robert Bartels, President & CEO, Martin’s Super Markets
- Terry Bush, Dir. of HR Servs, Krugel, Lawton & Company
- Bruce Embell, Former Partner, Crese Horwath, LLP
- Chris Lauber, Owner, Christine Lauber CPA
- Phil McPherson, Marketing Manager, Crown International
- Dick Mullinger, Managing Partner, Northwestern Mutual Life Ins.
- Charles Miller, CEO, Burkhardt Advertising
- Charles Mitchell, Former CEO, IVA International, LLC
- Chuck Niemier, Retired CEO, International Operations Biomet
- Brandon Siegel, President, Northwest & Northcentral Indiana, National City Bank
- Bob Wozny, President, Corporate Services
- Gary Weichel, VP of Human Resources, AM General

SCHOOL OF BUSINESS AND ECONOMICS

2 news & events
18 an international student’s view
20 alumni profile
24 recognitions
32 unsolicited letters
36 lecture series
42 farewells
46 publications // presentations
54 donors
57 in memoriam
58 message from the dean
RENOVATION HONORED FOR INTERIOR DESIGN

The School of Business and Economics is housed in the Administration Building, the gateway to IU South Bend. It is the first building students, parents, prospective students, and visitors enter when they come to the university. Despite the growth of IU South Bend, the interior of the Administration Building had changed little since 1962. That is, until last year.

The business school area was renovated to restore new sparkle for future generations of students, faculty, staff, and our community. The renovated business school occupies 15,000 square feet and, for the first time, has a distinct visual identity with its own entranceway.

All business faculty members are now united in a single area that, combined with new meeting and learning spaces, forms a modern, enriched educational environment. Offices for 46 faculty members, staff and student aides, three multimedia seminar rooms for small classes and meetings, and attractive common spaces for students and visitors, will accommodate future growth of the school. Recently, one of the conference rooms was updated with cutting edge teleconferencing equipment that will save university leaders from travel to and from out-of-town meetings.

The architecture, interior design, and construction work in the spaces the business school occupies as well as those that encompass the Administration Building lobby, offices, major conference rooms and other common areas received two distinctions for outstanding design and construction:

- 2008 Michiana Area Construction Industry Advancement Award for Excellence in Construction
- “Outstanding Design” award for interior design by the American School and University Magazine in its August 2009 issue of Educational Interiors Showcase

BUSINESS STUDENTS and staff from IU South Bend played a leadership role by working with the United Way of St. Joseph County, the Internal Revenue Service (IRS) and other community volunteers to provide Volunteer Income Tax Assistance (VITA) to families. This vital program assists families with incomes under $49,000 across St. Joseph County with preparing and e-filing their taxes for free. The VITA program helps families obtain any refunds they qualify for and avoid the rapid return loan fees sometimes charged at paid preparation sites.

The initiative was headed by Rita Jodharam, a graduate student in the School of Business and Economics. In 2008 as a senior, she volunteered for an internship at the United Way and then took on a major role in the development of the community’s VITA program, as VITA site coordinator for the 2009 season. She assisted the VITA staff with volunteer training, tax preparation, the quality review processes and transmitting returns to the IRS for the site. The program netted over $273,000 in refunds and savings for local families, an increase of 400 percent over the first year it was run.

With a grant from the IRS, and the assistance of P. N. Saksena, assistant dean and director of graduate programs for the School of Business and Economics; they built a new and exciting program on the IU South Bend campus for the 2010 tax season. Community volunteers joined IU South Bend students on campus on Friday evenings and Saturday mornings to train for the 2010 tax season. IU South Bend hosted four VITA Mega Site days during February and March with the goal of processing 700 returns for students and families from the community. In the spirit of the United Way, IU South Bend truly LIVED UNITED through the VITA program.

Other VITA sponsors include: Ivy Tech Community College - South Bend Campus, University of Notre Dame, Downtown South Bend, Notre Dame Legal Aid Students, Community Forum for Economic Development, Housing Authority of South Bend, Battell Center, AFL-CIO Community Service, Better Business Machines, Salvation Army of Elkhart, IRS, McGladrey & Pullen LLP, Andmore Church of Christ, United Way of Elkhart County, United Way of Marshall County and United Way of St. Joseph County and the Tri-County Tax Team.

RITA JODHARAM HEADS UP FREE TAX PREPARATION PROGRAM
Quality and accountability are deeply held values of the faculty and staff of the School of Business and Economics at IU South Bend. The nationwide Educational Testing Service (ETS) business field examination is taken each semester by all undergraduates and MBAs before graduation.

Undergraduates in Spring 2009, for example, tested in the top 5 percent of students from 564 universities across the U.S. In nine of the most recent 14 separate administrations of the undergraduate field test in semesters dating back to 2005, SB&E students have performed in the top 10 percent or better on these exams.

MBA candidates tested in Spring 2009 also scored in the top 5 percent of their peers from 199 universities across the nation. In seven of the most recent fourteen administrations of the MBA field test in semesters dating back to 2005, SB&E students have scored in the top 10 percent or better of test takers.

A billboard campaign featuring students’ achievements on the ETS exams is being run in the region with the support of Burkhart Advertising.
BUSINESS STUDENTS STUDY PLUMOUTH COFFEE SHOP

By Kathy Bork

Take a small business that needs direction and add six IUS South Bend business students with lots of ideas. These are the ingredients for an interesting spring semester in W408, Small Business Practicum.

Java Trail, 110 W. LaPorte St., Plymouth, is owned by Sandi and Ed Madden. It is one block off the main street at the southern edge of the town. The coffee shop has a comfortable, homey feeling and is furnished with big chairs, small tables and a fireplace straight out of an interior design magazine. Back in 2002, Ed had been downsized and moved around in several businesses. The couple decided to make use of Ed's baking skills and open a coffee shop adjacent to a friend's bookstore. Ed remodeled the area and opened the shop in 2002. They have been busy but have not seen growth. They approached Indiana Small Business Development Center Associate Director Jim Gregor for pointers. The Maddens wanted advice on spewing a second location in St. Joseph County. Next to enter the scene was Christine Pochert-Ringle, associate faculty member teaching small business practicum. She was looking for a business for the class project. Gregor had the match. Gregor said the students always have ideas and are anxious to apply the concepts they have learned. “They build relations with the business people and often do follow ups – sometimes years later.”

The six students, Jeffrey Kemp, of Bristol; Jared Lynch and Jordan Lynch, both of South Bend; Allison Hensley, of Mishawaka; Tory Schirripa, of Granger and Marcus Scholten, of Elkhart; looked at marketing, internal processes, financials, and customers.

Some of the students drove to Plymouth to study the lay of the land. They distributed flyers around the town, worked on a Facebook page for the shop, and updated a Web page. They examined the workload and the couples’ time behind the counter. They looked at seating and what could be improved. Recognition was one of the first items to improve. The student team developed the online survey form, design and implementation of an annual web-based survey of wages and benefits. The student team developed the online survey form, captured the results in a database, and developed a report.

The benefits of the project were explained by Bill Wilson, Project Future’s communications and marketing manager who wrote: “I am writing to express appreciation for the assistance of the CTS-CEE program. Without their help, the 2009 edition of Project Future’s annual survey of wages and benefits for the Michiana area would have been much more difficult, if not impossible, to complete. Project Future has conducted this survey for several years, manually tabulating data from printed forms. It was decided in 2009 to move the survey online and work with the CTS-CEE program to devise a way to generate reports from the data. The center tested and revised the reporting engine and also worked with interns based at Project Future to complete the needed reports. Our partner economic development agencies and the survey participants seem to be pleased with the results.”

Another project was conducted for the LaSalle Council of the Boy Scouts of America and its aim was to analyze the current funds and financial position of the organization. CEO Patrick Bridges, LaSalle Council of the Boy Scouts of America, shared his assessment of the work done on this project:

“The student summer project with the LaSalle Council, BSA was needed and appreciated. As you may know, we are under great pressure to balance our budget. The student’s mission was to assist the council in looking at existing and new ways to increase the funding with a focus on marketing and planning. I am happy to report that the student’s involvement and leadership here has helped bring us some new and needed ideas and methods in fundraising through the Internet and social networking. This was the direction we actually hoped would happen after the extensive review of our marketing, fundraising programs and methods. Thus, we are now ready to embark upon a new journey in marketing and fundraising to help support the mission of scouting and the families in the Michiana area. Thank you to IUSB for your support in having a student join us to help improve our community and youth while strengthening his learning curve in a different environment.”
BUSINESS SCHOOL PARTNERS WITH BURKHART ADVERTISING ON EXECUTIVE EDUCATION

Charlie Miller, chief executive officer at Burkhart Advertising, and School of Business and Economics dean Rob Ducoff, started talking about executive education some time ago. Miller gave the dean a large folder filled with brochures from universities and for-profit executive education vendors that he’d collected and suggested that the business school consider getting into this space. The two met with chief executives and senior officials at several of the region’s major institutions to assess their needs and the dean sought the input of the School’s Business Advisory Council, of which Miller is a member.

“Our belief,” the dean explains, “is that there is an underserved market for high quality, executive education seminars at prices that regional profit and non-profits can afford.

To move the initiative along, the leadership group at Burkhart is participating in a series of five, two-day seminars to be offered by business school professors. “The Burkhart team,” the dean explains, “is serving as our test group, giving us feedback that we’re using to develop our program of seminars.” The first two have been offered, one focusing on strategic cost management taught by Professor P. N. Saksena, and the other on maintaining superior performance taught by Professor Murali Chari. Both were well received by the engaged executives from Burkhart who stayed well beyond the seminar’s scheduled end on one Friday afternoon to energetically continue their discussions.

As part of their agreement, Burkhart Advertising has been involved more of a community concept and was sent to a non-profit advising firm focusing on business performance ($500).

SECOND PRIZE

>> MARC ROSE – Lean Ventures; an educational and management advising firm focusing on business performance ($500)
>> CARL CASE – Dunclay Gym; a gym with a unique approach to physical fitness ($500)

Graduate projects were initially evaluated in class by Todd Bruce, a vice president with Lake City Bank. Then, two projects were submitted for consideration in the competition. These projects were reviewed by business leaders, Charlie Mitchell and Larry Davis. One project involved more of a community concept and was sent to a non-profit organization focusing on business performance ($500).

The graduate program prize winners were: Rebecca Bartol, Nick Becker, Mad Sorskin, Matthew Turner — Funky Monkey; a t-shirt design company ($800). Each year, examples of student projects, along with the valuable comments of judges, are retained to serve as models of best practice for future students.

KEM KREST ENTREPRENEURSHIP COMPETITION AWARDS

The 2009 Kem Krest Entrepreneurship Competition, in its second year, included student projects submitted from an undergraduate entrepreneurship course taught by Staci Lugar Brettin, and a graduate entrepreneurship course taught by Christine Pochert-Ringe. The competition is coordinated by Professor Mark Fox. The event is generously supported by Kem Krest Corporation, a leader in supply chain management located in Elkhart.

Twelve projects were evaluated for the competition at the undergraduate level. Each was evaluated by a panel of three expert judges drawn from the following business leaders who gave their time: Stacey Bailey, Michael Berjen, Larry Davis, Renee Hines, Carrie Hille, and Charlie Mitchell. There were four prize winners:

FIRST PRIZE

>> ALEX WAIT – Place for Parts; a web-based business specializing in parts for agricultural tractors and machinery ($600)
>> VOY MARCZNSKI – SBTownrides.com; a web-based service to facilitate communication between college students who wish to share parts for agricultural tractors and machinery ($600)

Each year, examples of student projects, along with the valuable comments of judges, are retained to serve as models of best practice for future students.

SECOND PRIZE

>> MARC ROSE – Lean Ventures; an educational and management advising firm focusing on business performance ($500)
>> CARL CASE – Dunclay Gym; a gym with a unique approach to physical fitness ($500)

Graduate projects were initially evaluated in class by Todd Bruce, a vice president with Lake City Bank. Then, two projects were submitted for consideration in the competition. These projects were reviewed by business leaders, Charlie Mitchell and Larry Davis. One project involved more of a community concept and was sent to a non-profit organization focusing on business performance ($500).

The graduate program prize winners were: Rebecca Bartol, Nick Becker, Mad Sorskin, Matthew Turner — Funky Monkey; a t-shirt design company ($800). Each year, examples of student projects, along with the valuable comments of judges, are retained to serve as models of best practice for future students.

BUSINESS SCHOOL PARTNERS WITH BURKHART ADVERTISING ON EXECUTIVE EDUCATION

Charlie Miller, chief executive officer at Burkhart Advertising, and School of Business and Economics dean Rob Ducoff, started talking about executive education some time ago. Miller gave the dean a large folder filled with brochures from universities and for-profit executive education vendors that he’d collected and suggested that the business school consider getting into this space. The two met with chief executives and senior officials at several of the region’s major institutions to assess their needs and the dean sought the input of the School’s Business Advisory Council, of which Miller is a member.

“Our belief,” the dean explains, “is that there is an underserved market for high quality, executive education seminars at prices that regional profit and non-profits can afford.

To move the initiative along, the leadership group at Burkhart is participating in a series of five, two-day seminars to be offered by business school professors. “The Burkhart team,” the dean explains, “is serving as our test group, giving us feedback that we’re using to develop our program of seminars.” That far, two have been offered, one focusing on strategic cost management taught by Professor P. N. Saksena, and the other on maintaining superior performance taught by Professor Murali Chari. Both were well received by the engaged executives from Burkhart who stayed well beyond the seminar’s scheduled end on one Friday afternoon to energetically continue their discussions.

As part of their agreement, Burkhart Advertising has been involved more of a community concept and was sent to a non-profit advising firm focusing on business performance ($500).
It’s been a busy year-and-a-half for associate professor of management, Douglas Singh, whose efforts have led to the publication of three books on health care, two of them with co-author, Leiyu Shi, of Johns Hopkins University. Professor Singh teaches courses in health care delivery, policy, finance, and management in the business school and spent over 15 years in health services management positions and as a licensed long-term care administrator in four states. Here’s the way his publisher, Jones and Bartlett Publishers, describes each of these works.

**Effective Management of Long-Term Care Facilities, Second edition, Jones and Bartlett Publishers, 2010, 652 pages.**

Today’s long-term care facility is a complex organization that must comply with numerous laws and regulations while delivering high-quality services and connecting with the community and other stakeholders. Effective Management of Long-Term Care Facilities, Second Edition, explores the day-to-day operations of the long-term care facility and provides critical skills to current and future long-term care administrators for delivering quality, cost-effective services.

**Delivering Health Care in America (with Leiyu Shi), Fourth edition, Jones and Bartlett Publishers, 2008, 649 pages.**

Provides a comprehensive overview of the basic structures and operations of the U.S. health system, from its historical origins and resources to its individual services, cost, and quality. Using the unique “systems” approach, it brings together an extraordinary breadth of information into a highly accessible, easy-to-read text that clarifies the complexities of health care organization and finance, while presenting a solid overview of how the various components fit together.


From the best-selling authors of Delivering Health Care in America, this book offers the most concise and accessible introduction to the U.S. health care system. Essentials of the U.S. Health Care System uses a unique systems approach that clarifies the complexities of health care organization and finance and presents a solid overview of how the components fit together.

---

**DID YOU KNOW...**

Two professors in the School of Business and Economics are expert bridge players? Professor of finance, Raj Kohli, and associate professor of accounting, Dave Fred, are well known for their skills. Raj hosted the American Contract Bridge League tournament at IU South Bend in summer 2009 and, Dave, while no longer actively competing, is known to have been one of the top-ranked players in the country during his hey-day.
The purpose of the IU South Bend Chapter of the Society for Human Resource Management (SHRM) is to increase students’ knowledge in the area of human resources. According to Pam Zarazee, faculty advisor and lecturer in human resources management, “Our final goal is to help students to realize that human resources is for everyone, no matter what major they are currently seeking or what their ‘dream job’ may be.” She explains, “Our intent is to diversify our recruitment efforts to reach out to students throughout our campus.”

Membership in the SHRM chapter at IU South Bend is open to all students that have an interest in human resources. There are no dues requirements or strict attendance policies. Members are allowed to attend as many meetings as their schedules permit. SHRM does not deny membership on the basis of race, creed, religion, gender, age, sexual orientation, national origin, marital status, parental status, or disability.

The IU South Bend Chapter of SHRM rebooted in 2009 and had seven fascinating presentations. The most recent meetings included an expert panel discussing healthcare reform, COBRA updates, and USERRA laws with more than 130 students in attendance. The chapter continues to improve and gain student interest, attendance at its events, and membership. Professor Zarazee says, “I am proud to be a part of it.” The chapter also planned three presentations for the spring 2010 semester.

“Our final goal is to help students to realize that human resources is for everyone, no matter what major they are currently seeking or what their ‘dream job’ may be.”

PAM ZARAZEE PUTS HER STUDENTS IN THE HOT SEAT

Before coming to IU South Bend as a lecturer, Pam Zarazee held executive positions in human resources management with several of the region’s premier organizations. She knows how crucial it is that students fully prepare themselves for their job searches to compete for the best positions when they graduate. To help them appreciate what is expected, Zarazee runs a mock interview program in her undergraduate career planning courses that pairs each student with an executive for a simulated job interview.

The feedback students receive from individuals on the hiring side is eye-opening. It’s also a good way for business leaders to take the measure of business students at IU South Bend. Greg Downes, chairman of Gibson Insurance, said of his involvement as a mock interviewer, “I always enjoy doing that, and you should be very proud of the quality of the your students.”
ACCOUNTING ASSOCIATION ADDS VALUE TO BUSINESS PROGRAMS

It is no surprise that the accounting classes at IU South Bend do an excellent job teaching the rules of accounting. Deborah Davis-Flickinger, this year’s president of the Accounting Association, explains the goal of the Association is to serve as “an important supplement to the education students receive by helping them learn what to do with the degree once they have it.” There are countless opportunities in the field of accounting and the Accounting Association increases students’ exposure to these opportunities and helps them explore career options through regular meetings each semester.

The Accounting Association kicked off a busy fall semester with a meeting that was co-sponsored with the Student Government Association. Open to all, it provided free financial information relevant to college students. The first official gathering of the Accounting Association involved dean Rob Ducoff and members of the faculty from different disciplines offering ideas on alternative majors or minors that fit well with an accounting degree. Other meetings featured a panel of alumni who work in private accounting and a panel of representatives from public accounting firms. These enabled students to learn more about accounting opportunities in different sectors and to network with executives.

During the fall, students were encouraged to participate in training for VITA (Volunteer Income Tax Assistance), which provides an excellent opportunity to give back to the community. Also, a four-member team from IU South Bend was one of 13 teams who participated in the INCPA Case Study Competition this year.

In the spring semester, the Accounting Association hosted special agents from the Internal Revenue Service who exposed students to government accounting and the non-traditional role of the special agent. In addition, students received resume and interviewing tips from Creative Financial Staffing, while Becker Professional Education provided an overview of the CPA and CFA exams. A representative from the INCPA Society was the featured speaker at the year-end banquet that was attended by members, guests, and faculty.

The Accounting Association offers free pizza and pop at all of its meetings. As Deborah explains, “Our meetings are meant to offer informal opportunities for students to talk and interact with each other outside of the classroom. Students love pizza which helps get things going.”

The Accounting Association board consisted of Deborah Davis-Flickinger (president), Anlin Wang (vice-president), Brittany Davis (secretary), and Andrew Ewald (treasurer). As faculty advisor, P.N. Saksena is a vital part of the Accounting Association offering support, knowledge, encouragement, and great advice! For more information or to get involved, contact P.N. Saksena at psaksena@iusb.edu.

The Advertising Club received an electronic display kiosk valued at about $3,000 from Jim Hart of Granger and is planning to use it to display information on Advertising and Marketing Club activities, case competitions, to promote the advertising and marketing majors, and as a fundraiser via ad sales. Current plans are to display the kiosk in the Student Activities Center (SAC) and club members have drawn up a plan to sell ad spaces to local businesses.

The Marketing Club took the lead in organizing a student event that the SAC staff requested become an annual event. A student mini-Olympics, or world cup, featuring competitive events, such as basketball, cornhole, quarters, indoor soccer, dodgeball, and vault-pong is planned. The idea is to use these intramural matches to promote engagement among IU South Bend students and build awareness. Club members are scouting the area for event sponsors to underwrite prizes, assist with event expenses, and other approaches for raising funds to get this great initiative off the ground.

Always busy, members of the Marketing and Advertising Clubs organized, “Stop! Drop! and Read!”, a community event encouraging parents to read to their children through play. The kids pick up the habit of reading when it is merged with fun physical activity. Another club initiative, Zoo Boo, was staffed by students and helped build community involvement through donations of candy that are distributed to kids at the zoo.

At club meetings, guest speakers talk about career choices and new opportunities. One guest, Alex Banday, a graduate of both the BS and MBA programs from IU South Bend and a former media and advertising major, talked to students about the importance of taking informed risks in their careers, completing their educations, and pharmaceutical sales. Banday is in sales with Abbott Nutrition.

The president of the Advertising Club, Tim Vogel, wrote and performed a heart-pounding promotional rap song for both clubs and has plans to do the same for the School of Business and Economics in the coming months. Students and faculty look forward to enjoying Marketing Club advisor, Professor Monle Lee, and Ad Club advisor, Professor Anurag Pant, dance to the music!
BRADLEY SCHILLER opened his lecture with the statement, “the Great Recession is over,” and explained that it was a hard proposition to state with high confidence. Gross domestic product (GDP) contracted and unemployment still climbing. But, he noted signs that the economic bottom has been reached. Consumer spending, for example, was up 2.2 percent. Dragging the GDP down had been a sharp reduction in inventory and equipment investment and a drop in government spending. There would not be another drop in government spending anytime soon, thanks to the massive stimulus bill tagged at $787 billion and a budget of $3.5 trillion that Congress approved. He explained that businesses cannot keep drawing down inventories if consumer spending, which accounts for nearly 71 percent of GDP, keeps rising.

But, Schiller explained, the end of a recession doesn’t mean a sudden boom. It simply means GDP stops contracting. He wondered whether forecasts were fueled by false optimism. In the early stages of the Great Depression there was lots of false optimism. In the wake of the stock-market crash, President Hoover asserted the U.S. economy was “on a sound and prosperous basis.” Such false optimism also was evident in early 2008, when Federal Reserve Chairman Ben Bernanke assured Congress there would be no recession that year.

By historical standards, the Great Recession of 2008-09 was never in the same league as the Great Depression nor even “great” by modern standards. There have been 12 recessions since World War II. In nine of them, the GDP decline was steeper than the 2008-09 contraction. This recent recession was therefore not markedly different from the norm. What was different, however, was the policy response.

At the outset of the Great Depression, the president tried to balance the budget and the Federal Reserve was reinining in the money supply. At the outset of the 1980-81 recession, government statistics do not reveal recessions until months after they begin, nor do they register a recession’s end until months after the fact.”

Schiller cautioned the audience saying that, even if the recession has ended, the nation still faces economic problems. Unemployment will continue to rise until businesses feel confident enough to start hiring again. With the labor force growing at one percent a year and productivity at two percent, GDP must grow by three percent before unemployment starts to decline. Furthermore, as GDP growth resumes, policy makers would have to pay more attention to the risk of over-stimulus and resurgent inflation.

Schiller mused, “at least we’ll be able to say we survived yet another short-term recession. Government statistics do not reveal recessions until months after they begin, nor do they register a recession’s end until months after the fact.”

This lecture was co-sponsored by the IUSB Economic Forum, McGraw-Hill Book Publishers, the Economics Department, and the School of Business and Economics.

Bradley Schiller, a prolific author, speaker, consultant, and a professor of economics at University of Nevada, Las Vegas. Professor Schiller has over three decades of experience teaching introductory economics at the University of Nevada, American University, the University of California (Berkeley and Santa Cruz), and the University of Maryland. He has given guest lectures at more than 200 colleges from Fresno, California, to Istanbul, Turkey. Schiller has extensive experience as a Washington consultant to most major federal agencies, many congressional committees, and Presidential candidates. In addition, he has evaluated scores of government programs and helped design others. His studies of discrimination, training programs, tax reform, pensions, welfare, Social Security, and lifetime wage patterns have appeared in both professional journals and popular media.

Schiller’s unique contribution to teaching is his ability to relate basic principles to current socioeconomic problems, institutions, and public policy decisions.
WE LIVE IN A COMPETITIVE WORLD, growing both technologically and socially. In my view, the growth of innovation is increasing at a greater rate than our ability to understand it. Therefore, higher education is a necessity to cope with and to adjust to today’s world. There was a time when a high school education was enough to ensure an individual a spot in a business firm. Today, a bachelor's degree may not be sufficient. With this in mind, in 2008 when I came to IU South Bend, I decided to expose myself to different aspects of learning outside the classroom realizing that knowledge and learning is not confined to classrooms and professors alone. I got involved in extracurricular activities. I joined the International Student Organization, thanks to Felix Marquez, who showed me its benefits. It became my first social experience away from my home in Kenya. The Club opened my eyes to different experiences and diverse cultures that occupy the campus and country as a whole. I was voted in for the vice presidency of the Club.

I decided to branch out by getting involved in a business-oriented activity, in tune with the reason I came to IU South Bend to pursue a business degree. I joined the Accounting Association where I have learned what accounting entails from visitors who come to talk about their experiences in the field. In addition, I became a member of the Marketing Club where I am learning how to market organizations, events, and myself as an individual. In Fall 2009, I was appointed vice president of finance and treasurer of the Marketing Club. I then joined the Pan African Student Union to enjoy, re-live, and learn from my fellow Africans from different cultures that attend our campus.

Now, with experiences from other clubs, I was appointed to be in charge of marketing and publicity for this club.

By mid-2009, my friend, Essay Worobo, came up with the idea of extending our help out into the community instead of limiting ourselves just to the campus. Essay, Chris Flare, Noreen Ncube, Elsa Chu, and I created a club known as the International Students Volunteer Club which is mainly involved in volunteering, helping and serving the South Bend community.

Involvement in these clubs and networking with other students and prospective employers, has helped me gain experience in handling myself in various situations. It has improved my communication skills as well. These skills are essential for college students to acquire, especially those trying to go into the corporate world.

My most recent endeavor, for which I owe the opportunity to my advisor, Patricia Agbetsiafa, and Professor Randall Issacson, is peer mentoring. They gave me the chance to share my views and experiences with incoming students to help them adjust to college life. I learned a lot from working with different students. I thought they were learning from me, but actually I learned a lot about myself because the program pointed out my weaknesses and I used the feedback from my peers to understand them as well as further develop my strengths.

My view on education is based not just on what we get in the classroom but also incorporating knowledge and influences of the people around me. Socializing and networking has given me a different take on what it means to be a college student. Yet, the major influence in my life is my father. He may be far away, but his words and advice are always close. My siblings have steered me towards the right path as well. In fact, five of my siblings and two in-laws have graduated from IU South Bend! I take their advice dearly because they were where I am today.

“Involvement in these clubs and networking with other students and prospective employers, has helped me gain experience in handling myself in various situations. It has improved my communication skills as well.”
Isaac Torres is owner and president of Inter-Cambio Express, a company specializing in wiring funds to Mexico, Central America, South America and the Caribbean. He started in 1999. In 2008, the Indiana Small Business Development Center recognized Inter-Cambio Express in its inaugural class of “companies to watch.” Isaac earned his MBA from the School of Business and Economics at IU South Bend in 2000. From 1990 – 1995, “companies to watch.” Isaac earned his MBA from the School of Business and Economics at IU South Bend in 2000. From 1990 – 1995, he was controller for Herberts Mexico, S.A. (a Hoechst Ag Company), and from 1986-1990, he was a senior auditor with PricewaterhouseCoopers. I now live in Goshen with my wife and three children.

RD: Please tell us a bit about yourself, your family and your background.

IT: I am from Mexico City and came to the United States in 1995. I came to the U.S. as an international student to get a graduate degree. When I arrived, I didn’t know anyone here. I was a CPA in Mexico and, before studying to get my graduate degree here, I worked in Mexico for PricewaterhouseCoopers. I now live in Goshen with my wife and three children.

RD: Can you describe what Inter-Cambio Express does?

IT: Inter-Cambio is a money transmitter company. We transfer money from the U.S. to Mexico, Central and South America. Our headquarters are in Elkhart but we have locations all over the Midwest. Currently, we operate in more than 15 states in over 1,000 locations. Although a few of these locations are company-owned, the majority are franchises that use a high security Web-based system to carry out their money transfers.

RD: What roles do you play at Inter-Cambio?

IT: At the beginning, I did everything because we started as a very small company. As Inter-Cambio has expanded over the years, we have hired more people in order to keep up with our growth and, in doing so, we have created different departments of the company and delegated a specific role to each area. Currently, I am the president of the company and have a great executive staff that works alongside me in the areas of IT, sales, compliance, operations and finance.

RD: Could you comment on the key aspects of your business philosophy? Have these changed over time?

IT: Our philosophy is to be the best value in the money transfers industry. The idea of Inter-Cambio Express grew out of a desire to provide inexpensive rates for the low income population who not only have to pay high fees and provide for their families here in the U.S., but also send money to Latin America to cover the basic needs of their relatives and friends as well. For example, in the Central American country of El Salvador, the remittances that are sent from the United States make up 17 percent of the national GDP and are the second-largest source of revenue for the country. It is estimated that 22 percent of Salvadoran families receive remittances from the United States. That is to say, we consider our business a necessary service for many families who literally live off the money that is sent to them from the U.S.

The other key philosophy that we value highly is our adaptability and the dynamic nature of our company. For example, many people think our company only caters to the Mexican population, but in Minnesota, for example, there is a high concentration of Ecuadorians. In order to adjust our business to also serve that population, we built relationships with financial institutions in Ecuador and directed a sector of our company to money transfers in Ecuador. This is just one example of how we always strive to adapt to meet the needs of our customers.

I consider another key philosophy is our ability to listen to our clients. We are always close to our franchises and we keep our ears and eyes open in order to make any necessary adjustments. This dynamic allows for continued communication and builds strong relationships between Inter-Cambio and its franchises.

RD: How would you describe yourself as a business person? Do you have a particular set of values or a style?

IT: My philosophy as a business man, which also defines the philosophy and the way in which Inter-Cambio Express is run, is based on the following 10 values:

1. Team work
2. Strong work ethic
3. Integrity, honesty and fairness
4. Diversity and change
5. Innovation and individual creativity
6. Cost awareness
7. Fun work environment
8. Passion for customer service excellence
9. Open doors at all times
10. Give back to the community

I would say that the culture of our business emulates that of Southwest Airlines in the sense that our employees have fun while they work, we are a very cost conscious company, and always seek to be as efficient as possible. All of this is carried out through teamwork and passion.

RD: What kind of student were you?

IT: I wouldn’t consider myself an excellent student, but I always tried to focus my energy in a variety of areas. I thoroughly enjoyed my years at IUSB because in addition to my studies, I was able to make friends with people from all over the world and study in a culture that was different from my own. For it was important for me to be well-rounded and experience everything that was offered to me, both inside the academic realm and out.

Another aspect that helped me as an international student was my desire to participate in class. Despite the fact that my English was far from perfect, both in my pronunciation and my ability to fully express
myself, I tried not to shy away from participating in class. This helped me both integrate myself into the classroom environment and improve my English language skills.

An example of this would be the first paper that I turned in to professor Bruce Wrenn for my Marketing Management class. My professor returned the paper to me with lots of red marks highlighting my errors. My English was not at the same level as my classmates. I was not very comfortable with the material section at the library because of its concepts and ideas. For me this was proof that regardless of my less than adequate English skills, I had the capacity and motivation to work hard to make that concept into a reality. Despite the red marks on the paper.

RD: Where were you in your career when you decided to go to IU South Bend? When you think back on your experiences at IU South Bend, does anything else stand out in your mind?

IT: After working with PricewaterhouseCoopers, I was offered a job with a good salary and great benefits with a German transnational company in Mexico. I was content working there and was in a very stable time in my career. As far as the career of an accountant goes, I was on the path to success. However, after a few years of working with the German company, I was seeking a promotion and interviewed for a higher position. Out of many applicants, I was chosen among a lucky few as one of the top candidates. Unfortunately, I wasn’t chosen for the position solely because I didn’t speak English or German. In this moment, I realized that my career would be severely limited if I didn’t learn to speak another language, namely English. It was during this time that the possibility of studying abroad seemed like a great opportunity and fortunately there was a chance to fall into place with IU South Bend.

RD: Can you pinpoint a time in your life when you made the decision that you wanted a business career?

IT: A few members of my family have had small businesses and, in this sense, the business world has never been something completely foreign to me. Despite the fact that none of my family members had any grand success, I was from this family background that the idea of someday having my own business came about. Then in 10th grade, an idea of someday having my own business revealed itself again through the opportunity of Inter-Cambio Express. However during my Marketing Management class at IUSB, the idea of owning my own business revealed itself again through the opportunity that I was given to examine in detail what it would take to create my own company and the motivation to work hard to make that spark rekindle the fire and get me thinking again about the idea of starting my own business.

RD: Was there a setback or challenge in your career with which you had to deal that was significant in the success you’ve enjoyed?

IT: A setback that comes to mind is when we lost a key member of our company who directed the IT department. What made this loss even more difficult for us was that a competitor to Inter-Cambio Express offered him a position and he left our company suddenly and without warning. It was a big loss for us and we struggled to keep up the internal controls for Inter-Cambio in the period after he left because of the immense knowledge of the system that he took with him. However, in every setback you learn something new. We eventually recovered from that loss and fortunately found a strong replacement which has allowed us to get things running smoothly again. Through that experience, we’ve now tried to organize our staff in such a way that Inter-Cambio isn’t affected so dramatically by the loss of one member of our team.

RD: You’ve had the kind of success few people have in a career. Do you have any hints for the rest of us?

IT: This might sound cliché, but I think to accomplish something in life, you have to believe in yourself. My career in business in another area, the first thing you must do is believe in yourself, accept your gifts and acknowledge your weaknesses. For example, I am an accountant which helped me set up the internal controls for Inter-Cambio Express. However, the first few people that I hired when I was starting the business was a person with expertise in sales, which in Mexico is the time when you begin to narrow down your future career path. I was faced with the big decision of determining exactly what I wanted to study for the remainder of high school and college. As I pursued this further education in the business world with the dream to someday have my own company and the motivation to work hard to make that dream into a reality.

One of my advisors suggested that I in one day own my own business, I should study either business or accounting. A career in accounting appealed to me and I decided to pursue it. When I began working for PricewaterhouseCoopers, I loved the world of accounting and, for a while, a idea of having my own business seemed to fall off my radar screen. My decision to study at IUSB wasn’t based on the idea of developing my own business; rather my intention was to continue to refine my management skills and later return to Mexico to a higher corporate position with a transnational corporation.

However, during my Marketing Management class at IUSB, the idea of owning my own business revealed itself again through the opportunity that I was given to examine in detail what it would take to create my own company and the motivation to work hard to make that spark rekindle the fire and get me thinking again about the idea of starting my own business. I think that my Marketing Management class was the spark that rekindled the fire and got me thinking again about the idea of owning my own business.

RD: Do you have any thoughts on what business schools should be doing to strengthen their programs?

IT: As Henry David Thoreau said, “Go confidently in the direction of your dreams, Live the life you have imagined.” I think there is a lot of wisdom in this quote. I believe that if you live life day by day doing what motivates you, you can achieve whatever you put your mind to. Specifically, for international students who speak English as a second language, my advice would be not to let deficient language skills get in the way of what you want to accomplish. Be confident in your ability and don’t be afraid of making mistakes. As I have learned in my years here in the United States, I had never lived here and wasn’t familiar with the differences between the accounting worlds in Mexico and the United States. So, if I could give business schools any advice about how to strengthen their programs, it would be to provide students with specific courses and information about how to go about starting their own company. I have seen IU South Bend begin implementing this kind of material into their curriculum and I foresee this being beneficial for IU South Bend, its students and the community.

RD: Thank you very much, Isaac.
LARRY LENYCH RECOGNIZED WITH DISTINGUISHED ALUMNUS AWARD

For significant contributions to his profession and to the community, the School of Business and Economics presented its alumnus, Larry E. Lentych, with the Distinguished Alumnus Award on April 19, 2009 at its annual Honors Luncheon at Windsor Park Conference Center.

Larry Lentych is the chief financial officer of 1st Source Corp., a $4.5 billion bank holding company located in northern Indiana. He has worked in this capacity since 1991 and has been employed by 1st Source since 1974. As the chief financial officer, Lentych is a corporate officer of 1st Source and reports to the chief executive officer. He oversees corporate financial strategy, administrative services, accounting functions within the corporation, financial analysis of acquisitions, and taxation and tax consequences of corporate decisions.

Lentych earned his certified public accountant designation after graduating from IU South Bend in 1969 with a BS in Business degree in accounting. He initially worked for Price Waterhouse as a senior accountant for five years, supervising field work for major audit clients, specializing in the finance industry.

Lentych is an active alumnus, serving on the IU South Bend Board of Advisors, on the Business Advisory Council of the School of Business and Economics, on the Board of Directors for the Alumni Association and on the Arts Foundation. He is also the treasurer of the Indiana University – Notre Dame Medical Education Foundation, serves on the Board of Directors and the Finance Committee of United Health Services in South Bend, and is a member of the South Bend Rotary Club.

LEWIS S. ARMSTRONG AWARD TO JEFFREY M. WELLS

For distinguished achievement, leadership, and contributions to the advancement of business and the quality of life in Elkhart County, dean Rob Ducoffe presented the Lewis S. Armstrong Award for 2009 to Jeffrey M. Wells.

Wells is truly a business and community leader. He is president and chief executive officer of Wells Cargo, Inc., and ex officio board member and past president of the Varsity Club National Board of Indiana University. Other leadership roles he currently holds include board memberships of the Elkhart General Hospital Foundation, RAP (Regional Approach to Progress), Middlebury Hardware Products, and Tom Arnold and Associates. He is a member of Elkhart Rotary Club. He was board member and past president, Elkhart General Hospital, board member of First National Bank of Elkhart, Ameritrust National Bank, and Key Bank, board member and past president of the Elkhart Chamber of Commerce, board member of ADEC, board member and past president of Elcona Country Club, and a trustee of First Presbyterian Church.

He is a native of Elkhart, graduated with a B.S. in business from Indiana University and served in the Indiana National Guard. Wells and his wife Phid – Armstrong Award winner in 2003 – have two daughters, Allison Gritton and Hilary Barnett, and four granddaughters.
For distinguished achievement, leadership, and contributions to the advancement of business and the quality of life in Michiana, Emil (Lucky) Reznik, on behalf of the School of Business and Economics, presented Leslie M. Bodnar, M.D., with the annual E.M. Morris Award on April 19, 2009 at the school’s annual Honors Luncheon at Windsor Park Conference Center.

Dr. Bodnar was born in Chicago, on May 17, 1916. He earned his Doctor of Medicine degree from the University of Illinois, College of Medicine in 1941. From 1943-1946, Bodnar served in the U.S. Army as Captain, Orthopaedic Surgeon. He was stationed in England and France during the war and served in general hospitals and MASH units.

In 1947, he entered into private practice, which developed into the group practice now known as South Bend Orthopaedic Associates. Bodnar was one of the first five sports medicine physicians in the United States. He created the Bodnar Retractor, used to pull tissue aside during an operation. Bodnar also contributed articles to the American Journal of Sports Medicine, and wrote “American Sports Medicine and the Olympics” in 1978. His main volunteer work was with the Chapin Street Health Center, providing free medical care. Since his retirement in 2005, he spends the winter months in Palm Desert, Calif.

Bodnar is the founding member, past secretary and president of the American Orthopaedic Society for Sports Medicine and former director of Sports Medicine, University of Notre Dame. In 1978, he was awarded Mr. Sportsmedicine Doctor of the year and also received the title Sagamore of the Wabash. In 2007, Dr. Bodnar was inducted into the American Orthopaedic Society for Sports Medicine Hall of Fame, for his significant contributions to the specialty. Being inducted into the Hall of Fame is one of the highest honors given to a member of the sports medicine community.

Bodnar has nine children, 23 grandchildren and eight great-grandchildren.

Beth also received the 2009 American Taxation Association’s Distinguished Service Award. The American Taxation Association (ATA) primarily consists of academics who teach and conduct research in tax in business schools. The award recognizes an ATA member who has provided outstanding service to the organization for an extended period of time. Kern has served as the organization’s president, vice president, trustee, two terms as a member of the editorial board for the Journal of the American Taxation Association, and chair of multiple committees. Some of the contributions that she has made to the organization are programs to encourage doctoral students to enter a career as a tax professor as well as retain those who do show an interest in being tax educators. In addition, she helped reorganize the organization’s governance structure to enhance its independence as well as instituted a new fund-raising structure that has allowed the organization to maintain a strong financial footing so that it can engage in new initiatives. She has also been deeply involved with recommendations for the tax component of the accounting curriculum. The award was presented at a luncheon in New York.

“IT IS BECAUSE OF FACULTY MEMBERS LIKE YOU, WHO HAVE A CLEAR VISION OF WHAT EDUCATION CAN AND SHOULD BE THAT INDIANA UNIVERSITY HAS ACHIEVED AN INTERNATIONAL REPUTATION AS A CENTER OF ACADEMIC EXCELLENCE.”

BETH KERN HAS MEMORABLE YEAR

Beth Kern, associate professor of accounting, received two high profile honors in 2009 recognizing her accomplishments and contributions over the course of her career. One was an Indiana University system-wide teaching award, and the second, a recognition from a national professional association of academics.

Kern received the Frederic Bachman Lieber Memorial Award for Teaching Excellence, the oldest of Indiana University’s teaching awards established in 1954 by Mrs. Katie D. Bachman, and later further endowed by Mrs. Herman Lieber. The Lieber Award, and a select number of similar system-wide awards, emphasize the importance of teaching and recognize those who have achieved teaching excellence. They are given out to select individuals from over 4,000 faculty members spread across IU’s eight campuses. In the letter she received from IU President Michael McRobbie, he noted, “It is because of faculty members like you, who have a clear vision of what education can and should be that Indiana University has achieved an international reputation as a center of academic excellence.” Kern’s dossier was thoroughly scrutinized by an evaluation committee that assessed her teaching approach, how she has changed and tried to improve her teaching, challenged her students, and documents the impact she has had on her students’ learning.

Beth also received the 2009 American Taxation Association’s Distinguished Service Award. The American Taxation Association (ATA) primarily consists of academics who teach and conduct research in tax in business schools. The award recognizes an ATA member who has provided outstanding service to the organization for an extended period of time. Kern has served as the organization’s president, vice president, trustee, two terms as a member of the editorial board for the Journal of the American Taxation Association, and chair of multiple committees. Some of the contributions that she has made to the organization are programs to encourage doctoral students to enter a career as a tax professor as well as retain those who do show an interest in being tax educators. In addition, she helped reorganize the organization’s governance structure to enhance its independence as well as instituted a new fund-raising structure that has allowed the organization to maintain a strong financial footing so that it can engage in new initiatives. She has also been deeply involved with recommendations for the tax component of the accounting curriculum. The award was presented at a luncheon in New York.
P.N. WINS PRESIDENT’S AWARD FOR EXCELLENCE IN TEACHING

P.N. Saksena loves accounting and, as he explains in a campus orientation video, “I’m not on mood enhancing drugs. I’m on an accounting high!” Established by Indiana University in 1974, the President’s Award for Teaching Excellence given in 2009 to P.N., is typically awarded to one individual each year from among over 4,000 faculty members spread across IU’s eight campuses.

As the university press release announcing the award noted, Saksena strives to make learning fun and enjoyable, but not easy. Students consistently comment on how rigorous his courses are, but they also say that they learn and retain a great deal. “This has been the hardest class so far, and I have learned the most from it,” said one student. “I have never had a teacher who was so willing to help his students. I hope I am lucky enough to have Dr. Saksena again.”

Saksena has been teaching classes at Indiana University South Bend for more than 13 years. During that time, he has earned the Excellence in Teaching Award from School of Business and Economics every year since 1998. He was a co-recipient of the Educator of the Year Award presented by the Student Government Association of IU South Bend in 1998. In 2001, he was awarded the Trustee Teaching Award, the IU Faculty Colloquium on Excellence in Teaching (FACET) award, the Faculty of the Year Award, and the IU South Bend Distinguished Teaching Award.

As dean Rob Ducoffe explains, “These numerous recognitions from colleagues, students, and administrators are a compelling statement about P.N.’s contributions as an educator. He is known for his teaching excellence at IU South Bend, and now, throughout the IU system.”

Excerpted from: IU Newsroom, March 20, 2009 press release

ASSOCIATE FACULTY AWARD TO BILL SHAW

For his distinguished teaching contributions, associate dean Asghar Sabbaghi presented William Shaw (upper right) with the Outstanding Associate Faculty Award at the business school’s annual Honors Luncheon on April 19, 2009, at Windsor Park Conference Center.

Shaw joined the School of Business and Economics in January 2002, and since then has taught courses in marketing and economics. He received his BS in engineering and business from Bradley University, and his MBA from the University of Chicago. For 30 years, he has been heavily involved in marketing management and strategic planning while developing unique consumer products, launching them into the marketplace, and managing their growth. For many years, he served as VP marketing at Harley-Davidson, VP strategic planning and VP marketing at Campbell Soup Company, group brands manager at Kraft Foods, and marketing manager at M&M-Mars-Confectionary Division. In addition to teaching at IU South Bend, he is currently working in the financial investments area.

IU SOUTH BEND FACULTY AWARDS

DISTINGUISHED TEACHING AWARD
Douglas Agbetsiafa, 2008

DISTINGUISHED RESEARCH AWARD
Mark Fox, 2009

TRUSTEES’ TEACHING AWARD
Richard Agthoven, 2008-2009
Beth Kerr, 2008-2009

ATHENA AWARD
for community service, St. Joseph County Chamber of Commerce
Christine Pochert Ringle, Adjunct Professor of Entrepreneurship (middle right)

MICHIGAN 55 PLUS VOLUNTEER AWARD
from Teachers’ Credit Union for Community Work through the South Bend Chapter Indiana Black Expo
Barbara Williams, Information Specialist (lower right)
### 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:

<table>
<thead>
<tr>
<th>SENIORS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Steven Burnske</td>
</tr>
<tr>
<td>Julienne Turner</td>
</tr>
<tr>
<td>MASTERS</td>
</tr>
<tr>
<td>---------</td>
</tr>
<tr>
<td>Adam Hamilton</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

**Undergraduate Students**

<table>
<thead>
<tr>
<th>STUDENT INITIATES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maayan Ohana</td>
</tr>
<tr>
<td>Karan Verma</td>
</tr>
<tr>
<td>Kyle Kopp</td>
</tr>
<tr>
<td>Laura Patell</td>
</tr>
<tr>
<td>Jamshid Mehran</td>
</tr>
<tr>
<td>P.N. Saksena</td>
</tr>
</tbody>
</table>

**Faculty Initiates**

<table>
<thead>
<tr>
<th>FACULTY INITIATES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dana Costea</td>
</tr>
</tbody>
</table>

### These Awards are Granted to Outstanding Students in their respective Majors

If criteria include grade point average, extra curricular activities, originality of ideas, contributions to class discussions and the rigor of their academic programs.

| ACCOUNTING >> | Jennifer Wenley | 
| ADVERTISING >> | Kathryn Maes | 
| MARKETING >> | Ian Schrader | 
| FINANCE >> | Steven Schmucker | 
| INTERNATIONAL BUSINESS >> | Julienne Turner | 
| GENERAL BUSINESS >> | Dustin Morren | 
| HUMAN RESOURCE MANAGEMENT >> | Shanann Sparazynski | 
| HEALTH SERVICES MANAGEMENT >> | Lindsay Myers | 
| MANAGEMENT & ADMINISTRATION >> | Emily Shaw | 
| ECONOMICS >> | Kenneth Smith | 
| GRADUATE BUSINESS-MBA >> | Tony Gillan | 
| GRADUATE BUSINESS-MBA >> | Chiu-Jung Huang | 
| MANAGEMENT INFORMATION SYSTEMS >> | Amber Enyart | 

---

**Robert Palmer Scholarships**

Erin Tunnell, an economics major, won the top award in the 2009 statewide Robert Palmer Scholarship competition. Professor Douglas Agbetsiafa noted that this is the second year in a row that an economics major from IU South Bend has won this award (in 2008, it was Mathew J. Wesolek). The Robert Palmer Scholarship Fund is to promote student interest in the various fields of economics by offering financial assistance to encourage pursuit of a professional career in these fields. Selection of the award winner is based on applicants’ scholastic achievement in previously completed coursework.

### Wall Street Journal Award

John Cole

### Peer Mentor Service Award

Maria Madera

### Underrepresented Student Scholarship

Maya Diaz-Arreeta

### Gerald E. Harriman Scholarship

Julienne Turner

### Chase Scholarship

Dave Andbedo

### Paul J. And Deborah A. Caffero Scholarship

Sarah Gorsk

### Sharon Rose Miller Scholarship

Maayan Ohana

### CTS Foundation Scholarship

Jolinda Lung (Undergraduate Finance) Rachel Mathery (Undergraduate Finance) Adam Ebenro (Graduate Finance) Luciane Tarea (Graduate Finance)

### Finance Scholarship

Ilona Lozhkina

### George Wing Memorial Scholarship

Stephan Dolzan

### John R. Swanda Jr. Ethics Award

Carol Croft

### James D. And Shirley A. Kowalski Entrepreneurship Scholarship

Kathryn Gardini

### Indiana Certified Public Accountants Society Award

Julie Kolosz

### RSM McLeodray Accounting Scholarship

Obadiah Counselor

### Crowe Horwath Accounting Scholarship

Andrew Szczotowski

### James Pattillo Memorial Scholarship

Danielle Gonzalez

### Robert N. Robinson Memorial Scholarship

Paul Schmucker

### Donald Cline Memorial Scholarship

Obadiah Counselor

### Kadi McDonald’s Advertising Award

Ivan Schrader

### Kadi McDonald’s Marketing Award

Gary Alwine

### Sigma Scholarship

Julienne Turner

### Ethics Award

Carol Croft

### Teaching

Douglas Agbetsiafa

Tracy Anderson

Grant Black

Murali Chari

Mark Fox

Beth Kern

Monle Lee

Brenda Knowles

Jamshid Mehran

Fred Naffziger

P.N. Saksena

Ganesh Vajayanathan

### Research

Grant Black

Kristy Chang

Murali Chari

Mark Fox

Ra. Kohli

Monle Lee

Jamshid Mehran

Fred Naffziger

Ganesh Vajayanathan

### Service

Douglas Agbetsiafa

Peter Aghimien

Tracy Anderson

Grant Black

Kristy Chang

Reza Esphahani

Mark Fox

Dave Fred

Beth Kern

Brenda Knowles

Ra. Kohli

Monle Lee

Jamshid Mehran

Fred Naffziger

P.N. Saksena

Ganesh Vajayanathan
I want you to know that I admire you so much. You are one of the most influential people here at IUSB yet the most humble member of the community of educators. You are so genuine, and you always strive to make others feel there is something in them. You have changed a lot of students’ lives in an indescribable way. You do not even know it, but we share these experiences amongst ourselves. I know it is true, and I can relate because you have made a great difference in my own life. You always emphasize that one does not have to be extraordinary, rich, or gifted to do great things. Instead, you always give examples of how those little things we lack can be used to our advantage. You say that those inequities can be overcome, and people can achieve great things and new heights. You say that people can become bigger than themselves.

I look up to you for you are a woman of wisdom, integrity and a loving heart. In all that you do, you give your all. I will never forget when you cried in the classroom because students had not performed well. You wept for us, not knowing in what ways to help us learn, retain and earn good grades. I will never forget “Dance Marathon For the Homeless.” You just decided you were going to offer of yourself, and you did it until the very end. It is good and an honor to witness the way you live your life. I am not sure where you get your strength, character and great contagious spirit; however, I am convinced it is of the Lord. You are a perfect reflection of the women I read about in the bible whom Jesus admired. Thank you so much for the hugs, for all that you do, and for being YOU! There can never be a more beautiful YOU.

Every day that I am in the classroom teaching all facets of high school business, including Accounting I and Advanced Accounting, I always remember the amazing experiences that I had when I was in P.N.’s Accounting courses. P.N. brought the material to life, made it relevant, and pushed his students to reach their full potential. P.N. was always there for his students and did whatever it took for them to be successful in his classes. ...

P.N. was the most inspirational teacher that I have had in my educational experiences. He is who I aspire to be every day that I am in the classroom. Whenever I put together my lesson plans, I always think of how P.N. ran his classes and how he dealt with his students. I really take P.N.’s approach while I am in the classroom, I want to make material relevant to all of my students and take an individual interest in all of them. I feel that applying P.N.’s classroom style has helped mold me into the teacher that I am today.

I just love how energetic and active you are! You are a REAL teacher who truly wants to teach and improve his students. You are the real deal. I’m about 30 years younger than you and I don’t even have half of your energy. Your class, even though it was just a 100-level class, was the best and most beneficial class I’ve ever taken in my entire life. With people like you, the business department at IUSB is going to be one of the best in the U.S. ...
TO >> GANESH VAIDYANATHAN,
ASSOCIATE PROFESSOR OF DECISION SCIENCES

I’m catching up on some things today and wanted to drop you a quick note on your MIS class that I took in the fall 2008. ... The biggest value from the class though were your required presentations with a presenting team and a critiquing team because they allowed the entire class to dig in depth into real world scenarios, required teamwork, and provided public speaking experience. ... Finally, I liked the way you tried to pull output from the class with questions, conversation, and teamwork (even to the extent of providing your cell phone number and taking the calls). Your approach was helpful because it identified and tried to address a common weakness in technical people and people without significant work experience. ... So, thanks.

TO >> KIYOU NG CHANG,
ASSISTANT PROFESSOR OF FINANCE

... In Chang’s strategic finance class, (we) wrote a report called “Valuation of NBC Universal” (23 June, 2009). In it, we described the divestiture value of NBC (from parent company General Electric) at $31.36 billion. In a recent article by the Associated Press (2 October, 2009), Comcast was said to have offered $5 billion in cash and $11 billion in debt assumption for a 51 percent stake in NBC. $16 billion/51 percent stake equals $31.37 billion. I’d say we were pretty close. Too bad there were no prizes. ...

TO >> DEAN ROB DUCOFFE

... I was one of those students that took classes at night while raising a family (five children) and working full-time in software development and management. I concentrated on taking classes that would help me succeed at work. I made strong friendships with a number of the business professors that extended beyond IUSB. Ray Burnett, one of marketing professors, is still a close friend and associate. In the late 80’s, I used the business tools I developed at IUSB to invest in my first business.

IUSB will always have a special place in my heart. It played an important role in helping me prepare for the challenges I faced in managing my business these last 18 years. I will always be grateful.

As the dean of the business school, I thought you would appreciate and want to know how IUSB makes a positive difference.

TO >> BRENDA KNOWLES,
PROFESSOR OF BUSINESS LAW

I just wanted to thank you for all the hard work and dedication you put into your classes. I realize it not only is a lot of hard work on us but on you as well. I have learned a lot not only about law but about schooling in general from your class. Not many teachers will take the time to sit down and recommend how to study. I appreciate all you do and how much you care about your students. I really enjoyed your class and will take everything I have learned from you with me through out my life. ...

FROM ANOTHER STUDENT

I like being an A student, and they generally come easy for me; not in your class. This A will be the one that I have most pride in because I had to work so very hard for it. ... Thank you for pushing me outside of my comfort zone, and making me see what I am capable of accomplishing. ...
LAKE CITY BANK ENTREPRENEURSHIP SERIES ENTERS SEVENTH YEAR

For the seventh consecutive year, the School of Business and Economics proudly presented the Lake City Bank Entrepreneurship Lecture Series during the fall 2009 semester, featuring outstanding presentations on the many facets of entrepreneurship. The 11 lectures, free and open to the public, showcased many of the area’s premier business organizations and their chief executives. Thursday evenings from September 10 through November 19 showcased speakers delving into various aspects of entrepreneurship including such topics as: strategies, feasibility, creating an organization, venture financing, and sustainable competitive advantage.

This series is sponsored by Lake City Bank and is offered as an elective course in the business school’s M.B.A. program and as part of an undergraduate concentration in entrepreneurship.

NIBCO IT MANAGEMENT SEMINAR SERIES ATTRACTS REGION’S LEADING CIOS

The School of Business and Economics at IU South Bend was pleased to present the fourth NIBCO IT Management Seminar series. Headed up by associate dean Asghar Sabbaghi, the series brings IT management executives, professionals, professors, and graduate students together to discuss topics in information technology management. Area IT professionals are invited for these lively and informative evenings with IT executives and professors who facilitate the seminars. Each presenter also serves on the advisory board for the Decision Sciences and Master of Science in Management of Information Technologies (MS-MIT) programs at IU South Bend.

The 13 sessions showcase the partnership between the School of Business and Economics and the IT business community. Seminars were scheduled once a week on Wednesday or Thursday evenings from September 10th through December 9th.

The 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.
THOMAS HIATT
VENTURE CAPITAL IN THE CURRENT ECONOMY

Thomas Hiatt is a managing director and founder of Centerfield Capital Partners, one of the largest institutionally backed providers of private growth capital based in Indiana. Centerfield manages risk capital for institutional investors including pension funds, financial institutions, foundations, corporations, and university endowments.

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. 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.

Diane Stover is vice president of marketing and innovation strategy for Memorial Health System. She coordinates all brand development, advertising, Web strategy, community events, public relations, call center, physician relations and publications. She also serves as the chief operating officer of the Memorial Venture Center where Memorial works with national companies on strategic alliances in the healthcare field.

Derrick & Leslie Wesley
REINVENT YOUR OFFERING

Leslie Ann and Derrick Wesley are husband and wife and business partners in TDB Enterprises, LLC, a real estate investment corporation. The company was established in 1998. She is a realtor, broker, and owner of Creative Events Consulting. Mr. Wesley is an agent and owner of State Farm Insurance-Derrick Wesley Insurance Agency, Inc.

Michael L. Kubacki
CAN I GET A LOAN NOW?

Michael Kubacki is chairman, president and chief executive officer of Lakeview Financial Corp. Lakeview Financial Corp. Lake City Bank is a $2.2 billion bank with headquarters in Warsaw, Ind., and with offices throughout northern Indiana.

MARK TURNER
WEALTH CREATION STARTS HERE

Mark Turner is president at South Bend Chocolate Co., and vice president of Chicago Chocolate Co. Founded in 1991, South Bend Chocolate has 19 stores and franchises in Indiana and Michigan. The company has been recognized for innovation and growth.

STACI LUGAR BRETTIN
DETERMINING IF A VENTURE IS FEASIBLE

Staci Lugar Brettin is an associate faculty member of IU South Bend, teaching new venture creation, the individual entrepreneur, research, and strategies. She has extensive experience in small business development and recently assisted in the planning for the Anderson Flagship Enterprise Center’s DROWN conference for Indiana entrepreneurs featuring Lt. Gov. Becky Skillman.

JACQUELIN HILDERBRANDT
WIH™ BOUGHT A BUSINESS

Jacquelyn Hilderbrandt is president and treasurer of MPA Architects. She is licensed as an architect in four states - Indiana, Illinois, Michigan and Florida and has been part of MPA Architects for 22 years. Hilderbrandt’s primary responsibilities include marketing, human resources, project management, contract negotiation and quality control.

Herb Wilson
THE RIGHT NOTE

Herb Wilson is co-owner and general manager of Trio’s Restaurant & Jazz Club in downtown South Bend. In addition to managing the restaurant, Wilson pursues his passion for music by leading and performing with Trio’s house band.

Rob Bartels Jr.
THE GREENING OF RETAIL SALES

Rob Bartels is president and CEO of Martin’s Super Markets, Inc., which has 20 stores in Indiana and Michigan with 3,400 employees. He began as a bagger in 1981 and worked in a number of areas. He was named CEO in 2005.

Sam Miller
SUSTAINABLE COMPETITIVE ADVANTAGE – CREATING A COMPELLING VALUE PROPOSITION

Sam Miller is vice president of strategy and marketing at JFNex, a natural resources consulting and restoration firm in Walkerton. Miller leads the company’s research and development and sustainability efforts. He has more than 20 years of entrepreneurial experience that includes managing small businesses, licensing of patented technologies, and developing new products and services for companies in a variety of industries.
<table>
<thead>
<tr>
<th>Top Row (L to R)</th>
<th>Middle Row</th>
<th>Bottom Row</th>
</tr>
</thead>
<tbody>
<tr>
<td>PaT ames</td>
<td>STeven Katz</td>
<td>GARY WILSON</td>
</tr>
<tr>
<td>SOFT SKILLS IN IT MANAGEMENT</td>
<td>BUSINESS PROCESS RE-ENGINEERING</td>
<td>ERP IMPLEMENTATION</td>
</tr>
<tr>
<td>Pat C. Ames, vice chancellor for Information Technologies, Indiana University South Bend, came to IU South Bend in 2004. Previously she served as director of academic facilities and classroom technology at California State University, Fullerton.</td>
<td>Steven Katz is the director of management information systems at Skyline Corporation where he is responsible for the company’s use of computer technology and cost effective systems.</td>
<td>Gary Wilson, vice president and chief technology officer, NIBCO INC., joined NIBCO in 1995 and is responsible for their product engineering and enterprise-wide information technology.</td>
</tr>
<tr>
<td>middle row</td>
<td>DонаLD miLLer</td>
<td>GEORGE SPOHRER</td>
</tr>
<tr>
<td>ELECTRONIC BANKING: SECURITY, PRIVACY, AND LEGAL ISSUES</td>
<td>PLANNING FOR AUTOMATION IN A NEW MANUFACTURING FACILITY</td>
<td>IT GOVERNANCE</td>
</tr>
<tr>
<td>Donald E. Miller, senior vice president of the operations group at 1st Source Bank, graduated from Purdue University with a degree in computer technology and later earned an MBA from the University of Notre Dame.</td>
<td>Steven Paul Fay, computer systems manager, I/N Tek and I/N Kote, has 22 years of experience in information technology and process automation in the steel industry and six years experience as manager at I/N Tek and I/N Kote.</td>
<td>George A. Spohrer Jr., partner and IT executive, Crowe Horwath, LLP, is an executive in the risk and performance services consulting group.</td>
</tr>
<tr>
<td>bottom row</td>
<td>SHefam WILSON</td>
<td>SANjeeV JOyTI</td>
</tr>
<tr>
<td>ERP IMPLEMENTATION IN MANUFACTURING ENVIRONMENTS</td>
<td>METRONET AND REGIONAL ECONOMIC DEVELOPMENT</td>
<td>IT OUTSOURCING STRATEGIES</td>
</tr>
<tr>
<td>Gary Wilson, vice president and chief technology officer, NIBCO INC., has been with NIBCO since 1995 and is responsible for the integrity of the company’s data.</td>
<td>Patrick M. McMahon, executive director, Project Future and executive director, St. Joe Valley MetroNet, Inc., has been with Project Future since its inception in 1982. Project Future focuses on attracting and retaining businesses.</td>
<td>Sanjeev Jyoti is a global client solutions executive with IBM. He has over 20 years of experience in consulting, solutions development, delivery and sales experience in information systems, enterprise resource planning and applications outsourcing.</td>
</tr>
<tr>
<td>GORDON WISHON</td>
<td>DeBBie cAFiero</td>
<td>not pictured &gt;&gt; TOdD SMiTH</td>
</tr>
<tr>
<td>IT ENVIRONMENTS IN THE CORPORATE AND PUBLIC SECTORS; IT SECURITY</td>
<td>SECURITY, CONFIDENTIALITY, PRIVACY, AND USE OF IT AT A.M. GENERAL</td>
<td>Todd Smith, corporate director of IS, CTS Corporation, has more than 25 years of manufacturing operations and IT leadership experience with global manufacturers.</td>
</tr>
</tbody>
</table>
WHEN SHE BEGAN IN 1977, colleagues recognized how significant an impact this resolute and brilliant woman would have at IU South Bend. Brenda E. Knowles grew up in a family where education was important. She received a B.A., magna cum laude in English, from the University of Evansville, an M.A. in English from Miami (Ohio) University, and a J.D. from the Indiana University School of Law (Bloomington). She is licensed to practice law in Indiana. Before joining the IU South Bend faculty, she taught English at Concord College and at the Women’s Federal Reformatory in West Virginia. In the School of Business and Economics, she is the first woman to achieve tenure and the rank of full professor.

Knowles has received numerous awards for her accomplishments as a teacher, mentor, scholar, and leader. These include the coveted All-University Amoco Foundation Excellence in Teaching Award; charter membership in FACET, the All-University Faculty Colloquium on Excellence in Teaching Award; a three-time winner of the Trustees’ Teaching Award; the All-University Teaching Award for Mentorship (the Wilbert Hites Mentoring Award); and the Academy of Legal Studies in Business’s Master Teacher Award. She also has received many School of Business and Economics Teaching Excellence Awards, and the Student Association recognized her meritorious teaching by naming her IU South Bend’s Outstanding Educator in 2002.

Her contributions to service include a 12-year stint as the director of the Campus’s Honors Program, as vice president of the Academic Senate, and as a long-time chariperson of the Affirmative Action and Academic Affairs Committees. During her 12 years on the Campus’s Athletics Committee, she was actively involved in establishing IU South Bend’s athletics programs, particularly for women, and in the planning of the Student Activities Center. Beyond the campus, Knowles served on the board of directors of the Fischoff National Chamber Music Association, the University of Evansville Alumni Association, and Madison Center.

A leader in her discipline, Professor Knowles is a past president of the Academy of Legal Studies in Business (ALSB) and of the Tri-State Academy of Legal Studies in Business. She chairs the ALSB’s Teaching and Research Mentorship Programs and has received the ALSB’s Senior Faculty Excellence Award. Her service–related honors include the W. George Pinnell Award for Outstanding Service to Indiana University, the Eldon Lundquist Fellowship Award, the Tri-State Academy of Legal Studies in Business’s Outstanding Service Award, and many School of Business and Economics service awards.

She embodies the best in teaching, scholarship, and service. Her acute and imaginative mind uniquely positioned her to be a teacher. Her students have felt her drive for excellence and have been energized by her knowledge, the quality of her thorough methods, and by her insistence on accuracy, and the importance of critical thinking and effective writing. The habit of mind that she has so vigorously emphasized and upheld, even in times of adversity, has strengthened the mental and moral fiber of the thousands of students she has taught during her tenure at IU South Bend. She has been their mentor, role model, and a source of inspiration.

Professor Knowles co-authored two business law textbooks used nationwide, and scholarly articles published in refereed journals. She appreciated a good argument when she saw one and criticized a questionable one when she found it. She gave credit when and where it was due. All her students and colleagues have benefited immensely from her wisdom.

Her service to the business school, IU South Bend, Indiana University, her professional discipline, her students, and her colleagues, has been unrivaled. For her passion, leadership, dedication and perseverance, we owe her a debt of gratitude. Over the past three decades, we pause to contemplate the enduring impact this remarkable, hardworking, and ethical person has had on our School, IU South Bend, Indiana University, and the external communities. Professor Knowles has been a path breaker, an institutional cornerstone, and a powerful advocate for what is right. She is our friend, trusted colleague, mentor, and role model whose legacies will endure, and whose shoes will be hard to fill, long after she has retired.

BRENDA KNOWLES
by Douglas Aghõtsiâta, professor and chair of economics
AFTER 37 YEARS OF OUTSTANDING TEACHING, scholarship, and service to IU South Bend, professor of business law, Fred Naffziger, retires at the end of the Spring 2010 semester. He received his J.D in 1970 from the University of Illinois, and joined IU South Bend in the fall of 1973 as an assistant professor. Ever since, he has remained one of the most productive and honored contributors to the School of Business and Economics.

Across a variety of courses at both graduate and undergraduate levels, Fred has always received impressive ratings from his students who have appreciated his deep knowledge of business law, familiarity with the field’s latest developments, ability to explain practical applications, willingness to help, and his enthusiasm for teaching.

I’ve had the privilege of working closely with Professor Naffziger for more than 27 years and have observed first-hand his outstanding contributions to our university. Since my early years at IU South Bend, I consulted with him on my teaching and learned about his teaching philosophy. Throughout, Fred exhibited a sincere dedication to teaching and a genuine interest in his students. He has been an inspiring model for junior faculty who seek excellence in teaching and scholarship and expect the same from an academic environment.

The author or co-author of numerous books, book chapters, and an impressive record of publications in national and international refereed journals, Fred was invited to serve as a visiting professor at the University of Texas at Arlington in 1978 and at the University of Michigan in 1986. He has won a number of professional awards, served on the editorial staff of several legal journals, and is a member of Phi Theta Kappa and Beta Gamma Sigma.

Fred’s research and writing on bankruptcy and the free exercise of religion clause of the First Amendment led to his ascension as a national authority on the issue of church bankruptcies which grew out of the sexual abuse scandals in the Catholic Church. He has been interviewed by the Washington Post, USA Today, The Oregonian, Seattle Times, Chicago Tribune, Reuters, the Associated Press, the New York Times, National Public Radio, CNN, NBC Nightly News, and the BBC, among others, and quoted on the websites of ABC News, CBS News, CNN, FOX News, KGW as well in publications in Taiwan, Canada, Russia, the UK, and Switzerland. His affiliation with IU South Bend has brought IU South Bend national and international media exposure.

Fred chaired or was a member of the Academic Senate Research and Development Committee for many years. In this capacity, he supported curricular and research grants that contributed significantly to teaching and scholarship at IU South Bend. He has paid special attention to junior faculty and provided his advice and support in building their own teaching and scholarship records. I had the privilege of benefiting from his advice and support when I wrote curricular development grants in MIS.

Professor Naffziger served on various business school committees with distinction and as director of graduate business programs from 1996-1998, always working to further their quality. His service to the legal profession included his role as an arbitrator for the American Arbitration Association, New York Stock Exchange, National Futures Association, and the National Association of Securities Dealers, as well as providing pro bono legal services to various not-for-profit organizations.

William Arthur Ward once said, “The mediocre teacher tells, the good teacher explains, the superior teacher demonstrates, the great teacher inspires.” Professor Naffziger has been a great teacher in the School of Business and Economics at IU South Bend, and we owe him a real debt of gratitude for his hard work, his dedication, and for his numerous contributions to our school and our university. We congratulate him on his retirement, and wish him and his family the very best.
LEFT: NEW HIREs (Left to Right)
Haiyan Yin, assistant professor of international business;
Pam Zarazee, lecturer of human resources management;
and Kim Wooden, visiting lecturer in finance
UPPER RIGHT: Asghar Sabbaghi, associate dean and professor of decision sciences
LOWER RIGHT: Mark Schroeder, lecturer of decision sciences

FACULTY PUBLICATIONS & PRESENTATIONS
DOUGLAS AGBETSIIFA


“Heavy or Light? A New Model of Evaluation of a Global Financial Services Firm,” Dialogue/SWIFT, Q4, pp. 54-58, 2009


PETER AGHIMIEN

“CFA Licensing Requirement,” with Dane Fred, Academy of Accounting and Financial Studies Journal, forthcoming


“Consequences of Accounting Fraud,” Academy of Business Disciplines, (2009)


TRACEY ANDERSON

“Consequences and Responses to the Madoff Fraud,” with H. Lane David and Mark A. Fox, Journal of International Banking Law and Regulation, 23(11), pp. 548-555, 2009


VISHAL BINDRÖO


GRANT BLACK


“The Knowledge Production Function for University Patenting,” with Paula Stephen and Shlomo Gurmu, Economic Inquiry, forthcoming


KIOYUNG CHANG


MURALI CHARI


DANA COSTEA


LANE DAVID


“Consequences and Responses to the Madoff Fraud;” with Tracey Anderson and Mark Fox, Journal of International Banking Law and Regulation, 23(11), pp. 548-555, 2009


“So You Want to Use a Measure of Trade Openness?,” In The Design and Use of Political Economy Indicators, ed., King Banaian and Bryan Roberts, Palgrave Macmillan, 2008

REZA ESPAHBODI

“Behavior of the Earnings Response Coefficient,” with Hassan Espahbodi, Advances in Quantitative Analysis of Finance and Accounting, Vol. 8, forthcoming


MARK FOX


BETH KERN


GARY KERN


BRENDA KNOWLES


RAJ KOHLI


MONEE LEE


"Risk Taking and Managerial Incentives: Seasoned Versus New Funds of Funds," with Ying Li, the Journal of Alternative Investments, Vol. 11, No. 3, pp. 100-1006, 2009


GROSS-CULTURAL PERSPECTIVES ON WORK ETHICS," at the American Society for Competitiveness Conference, Orlando, Fla., Nov. 2008

JAMSHID MEHRAN


RAJ KOHLI


MONEE LEE


"Risk Taking and Managerial Incentives: Seasoned Versus New Funds of Funds," with Ying Li, the Journal of Alternative Investments, Vol. 11, No. 3, pp. 100-1006, 2009


MARIA MENDEZ


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, 2008 and June 31, 2009. 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 us at rducoffe@iusb.edu.

Honor Roll of Donors

2008-09

School of Business & Economics Faculty and Staff (Left to Right, Top to Bottom): Rob Ducoffe, dean; Grant Black, assistant professor of economics; Peter Agihimien, professor of accounting; Murali Chari, associate professor of management; Haiyan Yin, assistant professor of international business; Asghar Sabbaghi, associate dean and professor of decision sciences; Brenda Knowles, professor of business law; Catherine Coleman, academic advisor; Amrung Plant, assistant professor of marketing; Kim Wooden, visiting lecturer in finance; Maria Mendes, assistant professor of management; Margaret Schmider, lecturer of decision sciences; Tracy White, graduate programs secretary; Jenissi Mathen, professor of finance; Patricia Agbetsiafa, director of administration and student services; Fred Naffzinger, professor of business law; Douglas Agbetsiafa, professor of economics; and Cathy McCray, student services.
Ronald W. Thomas
Charles F. Toomas
Paul J. Burkhalter
Whirlpool Foundation
Bruce W. and Diane Wisler
Bruce W. Wolfe
Greg G. and Karen K. Wuiske

Steven W. and Karen L. Austin
John R. and Ronda S. Beck
William J. Gringolph
Bryan L. Culp
Paul E. Deits
Martha L. Elliott
Ronald W. and Connie M. Fields
Andrew Gilbert
Sherry L. Gilbert
Maria R. and Ricky L. Grisel
Michael J. and Katherine S. Hamm
Clark G. and Aven L. Hartford
Frank R. and Ruth E. Hibbert
Michael J. of Levy
Jason Little
Susan M. Magley
David A. and Amy Kuhar Mauro
Donald M. Newman
Penry R. Nye
Michael R. and Karla Oberholtzer
John O. and Dolores L. Pick
Gary A. Rock
Elizabeth B. Reude
Bernard R. and Nancy M. Roney
Veronda J. Schmitt and Joyce M. Slater
Deanna M. Shively
Sara A. Selkirk
Peter A. Fetty Sr.
David L. and Singer J. Flowers
Glen A. and Lisa A. Gorski
Douglas M. and Cynthia A. Grant
Jason A. and Stacey M. Groes
Margaret W. Hains
Theresa L. Post Harlan
Arthur D. and Thomasine A. Harrison
Frank F. and Audrey Hartman
Karen C. and Anthony Heckstoter
Debra S. Hogan
Joshua W. Jack
Jahna L., Januch
Jack H. and Marilyn S. Jones
Jennifer A. and Charlotte M. Kazpar
Robert A. and Sharon R. Kurtman
Paula K. Kercher
Edward V. Kiftmyer
David D. King
Michael L. and Shirley R. Kucinski
Stephanie L. LaClute
Gregory M. and Sally Ladewski

Ronald D. and Elizabeth J. Lies
Chao J. Liu and Charanya Wirathu
S. Christopher and Patricia J. Aldrich
American Electric Power
Renate B. Anderson
Timothy A. Barkat
David K. Asante
Thomas L. Atkins
B & L Information Systems Inc.
Joseph P. Banaronk
Paul Land and L. Bernaune
Linda E. Benitez
Albert and Mary J. Carter
Mary A. Cavaglia
Tetsuya B. and Tomoko Cho
Raymond R. Clemens
Martin B. and Valerie A. Catabane
Thomas J. and Susan K. Crewe
David S. and Jennifer C. Currie Jr.
Scott A. and Mindy Emerson
Carmen and Christine M. Fabbro
Valerie M. Fischer
Sara E. Felaborn
Peter A. Ferris Sr.
Mark Fox
Michael J. and Katherine S. Ham
Sherry L. Gilbert
Sara E. Felaborn
Vicki S. Fadorsen
Carmen and Christine M. Fabiilli
Scott A. and Mindy Eisenberg
David S. and Jenanne C. Currie Jr.
Thomas J. and Susan K. Crewe
Margaret W. Hains
Theresa L. Post Harlan
Arthur D. and Thomasine A. Harrison
Frank F. and Audrey Hartman
Karen C. and Anthony Heckstoter
Debra S. Hogan
Joshua W. Jack
Jahna L., Januch
Jack H. and Marilyn S. Jones
Jennifer A. and Charlotte M. Kazpar
Robert A. and Sharon R. Kurtman
Paula K. Kercher
Edward V. Kiftmyer
David D. King
Michael L. and Shirley R. Kucinski
Stephanie L. LaClute
Gregory M. and Sally Ladewski

UP TO $99
Otsama S. Abaza
James W. and Patricia J. Aldrich
American Electric Power
Renate B. Anderson
Timothy A. Barkat
David K. Asante
Thomas L. Atkins
B & L Information Systems Inc.
Joseph P. Banaronk
Paul Land and L. Bernaune
Linda E. Benitez
Albert and Mary J. Carter
Mary A. Cavaglia
Tetsuya B. and Tomoko Cho
Raymond R. Clemens
Martin B. and Valerie A. Catabane
Thomas J. and Susan K. Crewe
David S. and Jennifer C. Currie Jr.
Scott A. and Mindy Emerson
Carmen and Christine M. Fabbro
Valerie M. Fischer
Sara E. Felaborn
Peter A. Ferris Sr.
Mark Fox
Michael J. and Katherine S. Ham
Sherry L. Gilbert
Sara E. Felaborn
Vicki S. Fadorsen
Carmen and Christine M. Fabiilli
Scott A. and Mindy Eisenberg
David S. and Jenanne C. Currie Jr.
Thomas J. and Susan K. Crewe
Margaret W. Hains
Theresa L. Post Harlan
Arthur D. and Thomasine A. Harrison
Frank F. and Audrey Hartman
Karen C. and Anthony Heckstoter
Debra S. Hogan
Joshua W. Jack
Jahna L., Januch
Jack H. and Marilyn S. Jones
Jennifer A. and Charlotte M. Kazpar
Robert A. and Sharon R. Kurtman
Paula K. Kercher
Edward V. Kiftmyer
David D. King
Michael L. and Shirley R. Kucinski
Stephanie L. LaClute
Gregory M. and Sally Ladewski

IN MEMORIAM
Our valued colleague, Emil Albert, associate professor emeritus of management, passed away on June 21, 2008. He is survived by his wife Verda; a son Timothy (Patti) Albert; and grandsons Pierce Albert, all of Niles, Mich. Professor Albert graduated from Purdue University, West Lafayette, Indiana, with a degree in mechanical engineering, and later earned a doctorate degree in business from Michigan State University. Before coming to IU South Bend, he had many years of business experience with Kennewor Company, Tyler Refrigeration, and Beinbe Corporation. He was a former vice president of the Adams Westlake Corporation, and the owner of the R.E. Jackson Company, both in Elkhart.

Professor Albert taught both undergraduate and graduate level management courses until his retirement. He had a passion for teaching, and was well known for engaging students in real life business applications of what they learned in the classroom. His tireless efforts in enhancing the quality of education for our students were evidenced by his invaluable help in establishing the entrepreneurship program at IU South Bend.

We fondly remember Professor Albert’s long and distinguished career as a model of commitment and excellence. He was a man of character, integrity, and substance. His legacy lives on in the hearts and minds of the many students he taught and the colleagues who knew and worked with him.
Every IU South Bend student has an opportunity to receive an excellent education. Regional universities like ours strike a balance between “excellence,” maintaining high academic standards, and “access,” ensuring that a university education is available to most students in our area. Here’s a compelling example of how we fulfill this mission.

Consider that most students that apply here are admitted with average ACT scores of about the median nationally. There is more to student preparation than a test score, and there’s a wide range in our students’ scores on this exam, but I’ll ask you to accept that our business students are about “average” academically when they begin their studies.

Now, any business major, either an undergraduate or MBA student, is required to take an exit examination in order to graduate. These examinations are developed by Educational Testing Services – known as ETS – the people that do the SAT, GRE, and other standardized tests. Our students take the “Major Field Test in Business,” a two-hour exam for undergraduates, and a three-hour exam for MBAs. Both measure what students know about business from the core curriculum in their programs. Let me share some results with you:

>> IU South Bend undergraduates who took the exam in spring 2009, tested in the top 5 percent of students from 564 universities across the U.S. where it is given.

>> In 24 separate administrations of the undergraduate field test over 14 years, SB&E students from IU South Bend have performed in the top 10 percent or better on these exams.

>> IU South Bend MBA students who took the exam in spring 2009, tested in the top 5 percent of students from 199 universities across the U.S. where it is given.

>> In eight separate administrations of the MBA exam since 2002, SB&E students from IU South Bend have performed in the top 10 percent or better.

These outcomes are exciting for several reasons. First, they indicate business students are learning a lot about business. Second, they suggest our faculty holds high expectations and are effective as teachers. Third, they demonstrate the incredible value of a business education at IU South Bend. We admit students who are about average academically at the outset who, upon graduation, demonstrate extraordinary results compared to their peers across the country. The distance our students travel, is a good way to measure the value-added by an IU South Bend education.

Doing well on tests of business knowledge isn’t the only important way to measure educational outcomes. Students’ acquisition of general skills like critical thinking, communication, open-mindedness, teamwork, leadership, and ethical principles in classes and through experiential learning are crucial. And assessment of students’ career outcomes when they graduate is essential. We’re working on both these areas.

But it gives me great satisfaction to reflect on the already notable accomplishments of our students and faculty.

ROB DUCOFFE, DEAN

ADDING MEASURABLE VALUE