

PRICE

Magazine

FOCUS ON

ENTREPRENEURSHIP

Spring 2007

The University of Oklahoma's Michael F. Price College of Business

Message from the Dean



Dear Alumni and Friends
of Price College,

It has been six months since I stepped into my new role as dean of the Michael F. Price College of Business, and it gives me great pleasure to share with you the wonderful things happening at this fine institution. These are eventful and exciting times

at Price College. I am so pleased to have the opportunity to lead our college and work with our faculty, staff and students as we continue to enhance our overall programs and educational experience.

In this issue of *Price Magazine*, we will be highlighting our Center for Entrepreneurial Studies and the excellent entrepreneurship program at Price College. Begun in the spring of 2003 as an academic program within the college, more than 1,150 students have learned how to start, operate and grow their own businesses. Fourteen classes, four faculty members and 10 adjunct professors have been added. Not only is the center growing, but it is establishing itself as a program of excellence.

Price students once again walked away with top honors in the 2007 Donald W. Reynolds Governor's Cup business plan competition. Out of six prizes awarded, Price students brought home three awards, including first and third place in the graduate division, and second place in the undergraduate division. One of these teams, OPTima Solutions, is spending the summer working toward starting their company. These students are working on a software program designed to help busy physical therapy offices by integrating all clinical and business functions into one unified software suite.

The winning graduate team from the 2006 Oklahoma Governor's Cup awards also is in the process of starting up their company. MBA graduates James Haddock and Mallory VanHorn, and intellectual property developer Dr. Martin Levine, currently are raising the seed capital for their company, PreDENT. The start-up is working to develop a vaccine to prevent periodontal disease in dogs.

Recent Price College alumnus Tim Cramer started his business even before he walked across the stage with his diploma. OnSite Compliance Control is just one Oklahoma company that is up and running today, headed by a December 2006 Price College graduate. Cramer's company uses technology to inspect oil and gas wells, ensuring compliance with state regulations.

Study abroad continues to be a competitive advantage for many Price College students. Mark Taylor, a finance and entrepreneurship student from Bedford, Texas, spent the past semester studying at the University of Valencia in Spain. Our nationally ranked international business program requires study abroad experience for its students. Further, OU ranks first in the Big 12 and at the top nationally in international exchange agreements with countries around the world. Last semester, OU had 171 student exchange agreements with universities in 60 countries. This spring, OU was honored with the Senator Paul Simon Award for Campus Internationalization, in recognition of the university's national leadership in internationalizing the learning experience.

These are just a few of the stories included in this issue of *Price Magazine*. I hope you find the content informative and the excitement contagious.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Kenneth R. Evans', written over a light blue horizontal line.

Kenneth R. Evans
Dean and Fred E. Brown Chair

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On the cover: James Haddock and his team, PreDent, won the graduate division of the 2006 Donald W. Reynolds Governor's Cup. Haddock and two of his team members are in the process of starting up their company.

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College News and Updates

Price College Offers New 16-month MBA

New courses. New format. Faster degree. Greater value. And an emphasis on what a manager needs to know. This is what Price College's new 16-month MBA program will offer to students beginning in the fall 2007.

The new MBA program, approved by the OU Board of Regents in mid-March, will offer a modular format with courses being taught in eight-week sessions. "This is a widely adopted approach used by the top business schools," said Robert Dauffenbach, associate dean for research and graduate programs and professor of management information systems. Most courses will be taught in a two-hour format and most students will complete their degrees in 16 months.

"In general, we believe with this program that we will enhance our opportunity to attract more highly qualified students," said Dauffenbach.

Dauffenbach goes on to note that "Reducing the program length and intensifying the program will be conducive to a mature student being able to seek the advanced degree. It has been designed to take the OU degree to new levels of accessibility and service in terms of time commitment, half-semester courses, sequenced content, field concentrations, skill development, internships and employer contacts."

Concentrations in an area of finance, entrepreneurship, supply chain management or management information systems will be available, and hours for graduation will be reduced, with intensive study in small classes that encourage faculty and student interaction. There also will be an increased emphasis on internship programs and a renewed emphasis on ethics.

New courses added to the program include Corporate Finance, Global Economics and an applied organizational behavior course, Negotiation and Leadership. A one-hour math/computer course designed to develop high-level spreadsheet computational abilities and a course to brush up on key quantification skills also were added.

An evening program for professionals will follow an identical format, permitting these students a richer set of course offerings and a reduced degree completion time frame.

Price College ranks in the top 30 MBA programs in public universities, according to *U.S. News & World Report*. "Our program has a reputation for serving its students well in preparing them for the business world. This new program takes the OU MBA to a premier level. We expect positive results to emanate from our new design in terms of the number of student applications, academic qualifications and work experience. The OU Price College MBA program is on the leading edge, and we plan to stay there through continuous program innovations," said Dauffenbach.

Price College Dean Kenneth R. Evans notes, "OU's Price College MBA – whether full or part time – is a great value for an early career professional seeking to elevate his/her preparation for today's business environment. Our extensive internship program opportunities offer students access to top-level job experiences. Our new 16-month MBA program makes an MBA at OU even more attractive."

Applicants will be notified of their acceptance within three weeks of application completion, and some scholarships are available.

For more information, contact Price College's Graduate Program Office at (405) 325-4118 or e-mail oklahomamba@ou.edu for more information or enrollment.



Target presents a check for \$2,000 to the newly formed Marketing and Supply Chain Student Club in October. The money will be used as start-up money for the club. Target also is sponsoring a series of career panels. Faculty advisers are Hong Min and Jeff Wallman, and division director is Pat Daugherty.



Visit with the Dean: Price College's Dean Kenneth R. Evans talks with a student during the final week of fall 2007 classes. Students were provided with drinks and doughnuts and a chance to visit with their new dean.

Attorney General, Former Governor Address Leadership Students

Mississippi Attorney General Jim Hood addressed JCPenney Leadership students in November as part of Distinguished Visitor Series.

Hood is best known for his successful prosecution of the Edgar Ray Killen murder trial. The trial was covered by journalists around the world and was broadcast live on multiple cable networks. Killen was convicted on three counts of manslaughter for the slaying of three civil rights workers in the mid-1960s. The story surrounding the murders was made into the Oscar-winning film, "Mississippi Burning."

Hood recently made national headlines for his efforts in protecting Hurricane Katrina victims from insurance companies and others who "hiked up the prices of ice, gas, hotel rooms and generators on helpless hurricane victims."

In February, leadership students welcomed former Oklahoma Gov. George Nigh, who told students that his greatest accomplishment was not being elected governor, but being re-elected governor.



Former Oklahoma Gov. George Nigh speaks to JCPenney Leadership students as part of the Distinguished Visitors series in February.

MBA Students Place in Case Competition

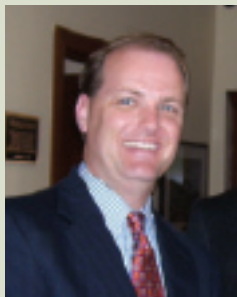
Price College's case competition team, consisting of Linda Bridges, Sara Eddleman, Rumen Nikolov and Thomas Ratliff, placed second in the final round of the 2007 Big 12 MBA Case Competition. The team was coached by management professor Mark Sharfman.

Case competitions give students roles as management consultants. They must analyze a business situation for a panel of judges who act as the company's management board.

Price College hosted both the regional and final rounds this year, the fifth year of hosting such competitions. Next year Baylor University will host the regional event and the finals will take place in Kansas City.

Rasnic Named Director of Development

Tim Rasnic was named director of development for Price College in March. Rasnic will be filling the role of longtime Price College development director Buddy Ellis, who retired in October 2006.



Rasnic has been associated with the University of Oklahoma as a student and staff member for close to 25 years. He received a bachelor of arts degree in public affairs and administration from OU in 1986 and most recently has served as director of planned giving.

Rasnic began his professional career at OU in 1986, first with the OU Alumni Association, where he was named associate director in 1991, and then at the College of Law, where he served as one of OU's first directors of development. In 1995, he left Oklahoma to work as a development officer for the Bonner Group, a Washington, D.C., firm specializing in congressional and political related institutional fund raising.

Returning to Oklahoma to marry the former Janis Nance, Rasnic accepted a position as director of planned giving for the OU Foundation, where he had the opportunity to add experience in this area to his Development resume. In 1998, he joined Price College as director of the JCPenney Leadership Center. He was recruited back to the arena of fund raising when the position as the university's director of planned giving opened in 2003.

Rasnic's affiliations with professional organizations include the International Leadership Association, National Committee on Planned Giving, Oklahoma Planned Giving Council and Big 12 Planned Giving Council. He also has a significant resume of community service, including leadership positions for the Norman Chamber of Commerce, Norman Sooner Rotary Club and Big Brothers/Big Sisters of Cleveland County, and volunteer positions with United Way, U.S. Olympic Festival and the Pe-et Honor Society.

He was selected to Leadership Oklahoma's Class XII in 1998 and has served the state's premier leadership program as vice president for youth programs as a member of the board of directors. Additional honors include the Norman Chamber of Commerce Volunteer of the Month, Outstanding OU Greek Alumnus Award and Region 10 Big Brother of the Year Award and the National HERO award for Big Brothers/Big Sisters of America.

Rasnic is originally from Navajo, near Altus in the southwest part of Oklahoma. He and Janis have three children, Meredith, Ryan and Reid.

Longtime Energy Executive Named to Energy Management Post at OU

Longtime energy executive Steve Long was named director of energy management for Price College.



Long comes to OU from PFC Energy, where he specialized in providing strategic advice, conducting competitive analysis and raising funds for companies expanding into new domestic and international oil and gas markets. From 1977-86, he worked for Gulf Oil Corp. as a business administrative trainee, financial analyst, senior budget analyst and manager of international economics and finance. He was named manager of corporate finance for Enron Corp. in 1987, and later was promoted to manager of strategic planning and competitive analysis. In 1991, he was named director of international business development. Long left Enron in 1996 to begin work for Unocal Corp., where he was vice president of development for South America for two years. In 1998, he assumed a similar role in West Africa, and in 2000, was named vice president of development for North America. He began work for the Washington, D.C.-based PFC Energy in 2002.

Long earned a BBA in economic statistics from OU and an MBA in international finance from the University of Houston. He is a member of the Association of International Petroleum Negotiators and Independent Producers Association of America. He has published research in *World Pipelines*, forecasting the changes in U.S. natural gas marketing and pipeline activity, and has served as a guest lecturer at OU's Sarkeys Energy Center.

OU's energy management program, one of the premier programs in the Price College of Business, received the Most Innovative Achievement Award by the Southwest Business Deans' Association. Founded in 1958, the program is the largest among five such programs in the U.S. and Canada.



Price College is one of the beneficiaries of a recent gift from the Chesapeake Energy Corp. Chairman and Chief Executive Officer Aubrey K. McClendon, third from left, presents a check to OU President David Boren during a welcome reception for Price College's new dean, Kenneth R. Evans, left, and Steve Long, director of energy management, right. The gift will assist with student scholarships and course enhancements within Price College, the College of Earth and Energy and the College of Law.

23 Price Students Honored During Campus Awards Ceremonies

Twenty-three Price College students recently were honored by the university. Following is a list of our honorees and their awards.

James Phillip Albert, *PE-ET Top 10 Senior Honor Society, Letzeiser Honor List*

Dennis Paul Ardis, *Letzeiser Honor List*

Kerry Marie Azzarello, *Outstanding Senior in Marketing and Supply Chain Management*

Donald Christian Bowers, *Outstanding Senior in Management*

Matthew Kemp Brown, *President's Award for Outstanding Sophomores*

Jordan Heath Carlton, *PE-ET Top 10 Senior Honor Society, Big Man on Campus*

Cassie Marie Cole, *Letzeiser Honor List*

Michael Wade Cromwell, *Outstanding Senior in International Business, Letzeiser Honor List*

Joshua Lynn Hanke, *Outstanding Senior in Management Information Systems*

Lyndyn Rene Lamb, *PE-ET Top 10 Senior Honor Society, Big Woman on Campus, Regents' Award for Outstanding Juniors*

Ashley Lengen, *Big Woman on Campus, Letzeiser Honor List*

Joshua Cole Manard, *Outstanding Senior in Energy Management*

Cheyenne Louise-Bryant Martin, *Outstanding Senior in Entrepreneurship*

Robert Richard Moseley, *PE-ET Top 10 Senior Honor Society, Letzeiser Honor List*

Henry Dinhkiet Nguyen, *Letzeiser Honor List*

Michael Morgan Purcell, *PE-ET Top 10 Senior Honor Society, Big Man on Campus*

Katherine Renee Roland, *Outstanding Senior in Human Resource Management*

Kimberly Anne Schmuhl, *Outstanding Senior in Finance*

Benjamin Kent Stewart, *Letzeiser Honor List*

Elsie Paola Urueta, *PE-ET Top 10 Senior Honor Society, Melvin C. Hall Leadership-Scholarship Award, Big Woman on Campus, The Cortez A.M. Ewing Public Service Fellowships, Regents' Award for Outstanding Juniors*

Brian Vu, *Outstanding Senior in Accounting*

Jacqueline Michelle Weaver, *Big Woman on Campus, Letzeiser Honor List*

Laura Anne Witkowski, *Outstanding Senior in Economics*

Price College GBA Team Recognized by American Cancer Society



Price College's Graduate Business Association recently was recognized for its participation in the American Cancer Society's Relay for Life.

The team was recognized for selling the most luminaries to honor those who have won the battle against cancer and to remember those who have lost the fight. They also were recognized as a "bronze" fund-raising team, bringing in more than \$1,700 for the cancer society. This year, more than \$91,000 was raised by approximately 70 teams.

At the close of the 12-hour relay event, the Price College team also was given the HOPE award, presented to the all-around top relay team based on fund raising, luminary sales, participation and team spirit. The team's name will be engraved on a traveling trophy, which will be returned to the Price team next year.

Members of the relay team included: team captain Paige Tibbetts, Allison Greco, Bill Ross, DJ Loveless, Blaine Stansel, Brian Thomas, Ivan Dimitrov, Tara Denton and Kelton DoRemus.

"Our team actively participated in intramurals and won over 20 matches in dodgeball," said Tibbetts. "They were very upbeat all night."

Visiting Executives

Price College strives to give its students a hands-on, real-world education. Interaction from professionals is invaluable, and as such, we want to recognize those who generously give their time to speak to classes and groups of students. Following is a partial list of our visitors:

Jim Hood, Attorney General for the State of Mississippi

Bill Johnstone, Council Oak and BancFirst

Steve Lilly, Bank of Oklahoma

John Mascaritolo, NCR, Atlanta

George Nigh, former governor of the State of Oklahoma

Ken Parker, RiskMetrics

Jim Rogers, UBS Financial

focus on our faculty

Five Price Faculty Members Receive University Awards

Five Price College faculty members were honored by the university in April.



Traci Carte, associate professor of management information systems, received the Merrick Foundation Teaching Award. The award is given to a faculty member who brings students “a better understanding and appreciation of the economic and political basis of American society.”



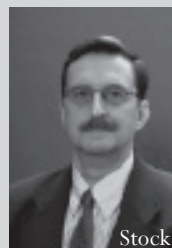
Dipankar Ghosh, Colbert Wilhite Teaching Fellow, John and Mary Nichols Faculty Fellow and associate professor of accounting, was honored with the Regents’ Award for Superior Teaching. This award, first established in 1963, is given to faculty who demonstrate “superior accomplishment” in teaching, research, creative activity, professional and university service.



Robert Zmud, Michael F. Price Chair in Management Information Systems, received the George Lynn Cross Research Professorship. This professorship was established in 1943 by the University Regents. Criteria for selection include demonstrated outstanding leadership over a period of years in his or her field of learning or creative activity, and recognition by peers for distinguished contributions to knowledge or distinguished creative work. The appointment is for life.



Razook



Stock

Nim Razook, David Ross Boyd Professor of Legal Studies, was honored for his 30 years of service to the university, and Duane Stock, Michael F. Price Student Investment Fund Professor of Finance, was honored for his 27 years of service.

Price College Welcomes Five New Faculty

Five faculty members joined Price College in the fall of 2006.



Han Yi joined Price College as an assistant professor of accounting after completing his Ph.D. degree at Michigan State. Previously, he was an economist at National Tax Service, Seoul, South Korea, and a tax associate at Deloitte & Touche in Los Angeles, Calif. His teaching and research interests are in the

area of financial reporting – causes and consequences of accounting choices, earnings management and benchmarks, and financial reporting regulations. Currently, he is investigating whether the Sarbanes-Oxley Act of 2002 has improved the information quality of pro-forma earnings and whether affiliated analysts are more likely than unaffiliated analysts to provide EPS that management can meet or beat. His research has been presented at several national academic meetings.



Fran McKee Ryan, assistant professor of management, earned her Ph.D. degree from Arizona State University. She teaches in the area of organizational behavior and management. Her research focuses primarily on unemployment and helping employees through difficult transitions, such as job loss. All of her

research focuses on the employee as an individual, including stress and coping, employee attitudes and psychological well-being. She has been published in the *Academy of Management Journal*, the *Journal of Applied Psychology*, and the *Journal of Vocational Behavior*, among others. She serves as a reviewer for several journals such as the *Journal of Applied Psychology* and the *Journal of Organizational Behavior*. Professor Ryan is a member of the Academy of Management, the Society for Industrial and Organizational Psychology and the Society for Human Resource Management. Before joining Price College, she was a faculty member, Newcomb Fellow and management area coordinator at Oregon State University.



Parthiban David has been named Rath Chair in Strategic Management and associate professor of management. His Ph.D. degree is from Texas A&M University. David teaches strategic management. His research focuses on corporate governance, strategy and firm performance. He has been published in the *Academy of Management*

Journal, *Strategic Management Journal*, *Journal of Management* and *European Management Journal*. He currently serves on the editorial board of the *Journal of Management*, on the international advisory board of the *Journal of Enterprising Culture*, and is an ad hoc reviewer for several other journals, including the *Academy of Management Review*, *Academy of Management Journal*, *Strategic Management Journal*, *Journal of Business Venturing*, and the *Journal of International Business Studies*. David is a member of the Academy of Management. Before joining Price College, he was a faculty member at the University of Notre Dame.



John "Robert" Mitchell is serving as an assistant professor of management. Mitchell teaches in the areas of entrepreneurship and strategy. His research is in the area of entrepreneurial cognition, focusing specifically on how thinking shapes, and is affected by, entrepreneurial behaviors and outcomes. Prior to

pursuing his Ph.D. degree in entrepreneurship at Indiana University, Mitchell worked in a technology startup in Salt Lake City, Utah, and was involved in emerging enterprise consulting in Victoria, British Columbia. At OU, he teaches Starting and Managing the Entrepreneurial Venture and the Business Strategy/Policy capstone course. His research has recently appeared in *Entrepreneurship Theory and Practice*.



Ning Nan has been named assistant professor of management information systems. She teaches information systems and database management. Her research interests include behavioral and economic factors in management information systems. She has employed empirical analysis, experiments and

multi-agent models to study difficulties and remedies of virtual teamwork, trust in the network economy and schedule and budget pressure in software engineering. Her work has been presented at numerous national and international conferences such as ICIS, AMCIS, Academy of Management, CSCW and CHI. Before entering the Ph.D. program at Michigan, she worked as a web and database developer/administrator at the School of Public Health, University of Minnesota.

focus on our faculty

Four Faculty Named to Endowed Positions

Four Price College faculty members recently were named to endowed positions.



Wayne Thomas recently was appointed as John T. Steed Chair in Accounting. Thomas has published 27 papers in refereed academic journals. His research interests include market-based accounting research, earnings management, time-series properties of earnings and earnings components, segment disclosures, financial statement analysis and international accounting.



Lowell W. Busenitz was named to the Puterbaugh Chair in American Enterprise. Busenitz teaches in the areas of entrepreneurship and strategic management and is the academic director for the Price College Center for Entrepreneurial Studies. He has published more than 25 articles on entrepreneurship and venture capital, and his scholarly work has been published in such journals as the *Academy of Management Journal*, *Academy of Management Review*, *Journal of Business Venturing* and *Journal of Management*.



Mark C. Bolino was appointed as the McCasland Foundation Professor of American Free Enterprise. Bolino teaches in the areas of organizational behavior and international business. His research has been published in the *Academy of Management Executive*, *Academy of Management Review*, *Journal of Applied Psychology* and *Journal of Management*, to name a few.



Scott C. Linn was named R.W. "Dick" Moore Chair in Finance and Economic Development. Linn's research and teaching interests include corporate finance and governance; risk management; the behavior of security prices; and energy markets. His 1983 paper on the adoption of antitakeover amendments by U.S. corporations was awarded "All Star Paper" status by the editors of the *Journal of Financial Economics*. Linn also serves as an associate editor for *The International Review of Economics and Finance* (Elsevier Science).

Zmud Selected for Two Honors

Bob Zmud, Michael F. Price Chair in Management Information Systems, was selected for membership into the Circle of Compadres by the IS Ph.D. Project Association during the 2006 Americas Conference on Information Systems in Acapulco, Mexico. The KPMG-sponsored activity promotes doctoral education in information systems for minorities.

In addition, Zmud's paper, co-written with Jon Jaspersen of Texas A&M University and Pam Carter of Florida State University, was selected as the 2005 Best Published Paper by the membership of the Organizational Communication and Information Systems division of the Academy of Management during the organization's meeting in Atlanta, Ga.

2007 Donald W.

REYNOLDS GOVERNOR'S CUP

Price College Teams Shine Through the Storm

Not even a stormy afternoon could dim the shining moment for Price College entrepreneurship students, as three teams walked away with trophies and cash prizes during the 2007 Donald W. Reynolds Governor's Cup collegiate business plan competition. The competition took place over two months and culminated in an evening awards gala on April 24 at the Coca-Cola Bricktown Events Center in Oklahoma City.

Of the six Price College undergraduate teams making the semifinals, three of those teams made it to the final round. Two Price College graduate division teams were finalists.

"We couldn't be happier with our students," said Lowell Busenitz, academic team adviser. "The real exciting part for me is the fact that of the five teams that made the finals, four are actively seeking to go forward and start businesses based on their business plans."

Begun in 2005, the Donald W. Reynolds Governor's Cup competition is a statewide business plan competition. It is open to students enrolled at any of Oklahoma's universities or colleges. Teams must be a technology-based seed, start-up or early stage venture, addressing the entire business concept, including implementation. Each business plan undergoes an independent review by 40 community and business leaders, and scores are based on criteria for the written aspect of the plan. These scores determine which teams move forward to the oral competition, where an additional 20 judges listen to the teams present their concepts and answer questions.





Worksmart Instruments captured first place and a \$20,000 cash award in the graduate division of the Oklahoma 2007 Donald W. Reynolds Governor's Cup business plan competition. Pictured left to right, are: Lowell Busenitz, team adviser; Allison Greco, team leader; Heather Want; Jesse Bellville; and Dean Kenneth R. Evans.

"Our entrepreneurship students are challenged to think through creative ideas for starting new businesses, giving them experience that goes beyond the classroom. Our students are required to write business plans around those ideas. They participate in team-building activities, gain access to networks of successful entrepreneurs and community leaders and make presentations to lenders and investors, and many times, it results in real dollars for use as capital to implement their ideas," said Busenitz.

Price College core entrepreneurship classes are taught by Busenitz, Jeff Schmidt, Jeff Wallman and Jim Wheeler. David Williams, director of the ConocoPhillips Business Communications Center, serves as presentation coach for the teams.

Winning first place in the 2007 Oklahoma Governor's Cup competition graduate division and a \$20,000 cash prize was Worksmart Instruments. Team leader was Allison Greco, and team members were Jesse Belville and Heather Want. Worksmart uses the Intelligent Asphalt Compaction Analyzer (IACA), a revolutionary monitoring device integrating speed, temperature, pressure and displacement variables, resulting in a real-time measure of the compaction density in the field.

Winning third place in the graduate division and a \$5,000 cash prize was Alex Adriannse of Veracity Data Solutions. Veracity provides outsourced billing solutions for cellular

telephone companies, utilizing an easy-to-use web interface that can be kept up-to-date with current roaming contracts.

In the undergraduate category, winner of \$10,000 and second place, was OPTima Solutions, a physical therapy management solution that integrates all clinical and business functions into a unified software suite. Team leader was Devan Eagon, and team members included Travis Webb, Ryan Benn, Cheyenne Martin and Kimberly Stenstrom.

New to the Oklahoma competition in 2007 is the Innovation Award. The award provides the services and resources an entrepreneur will need to start a new company. Each award is valued at \$25,000 and includes in-kind services supplied by five sponsoring business experts. First-place winners in each division automatically receive this award unless the team chooses not to commercialize its business plan, then second-place winners are offered the award, followed by third-place winners.

This year's Oklahoma Governor's Cup competition, managed by i2E Inc., attracted 14 graduate and 21 undergraduate teams, totaling 125 students from Cameron University, Oklahoma City University, Oklahoma State University, Oklahoma State University-Oklahoma City, Oral Roberts University, Rogers State University, St. Gregory's University, The University of Tulsa, University of Central Oklahoma, OU-Norman, OU Health Sciences Center-Oklahoma City, and OU Health Sciences Center-Tulsa.



Oklahoma Gov. Brad Henry, left, presents Alex Adriannse, center, of Veracity Data Solutions with the third-place trophy in the graduate division of the Oklahoma Governor's Cup awards competition. Lowell Busenitz, right, team adviser, accepts his adviser award, while Greg Main of i2E, manager of the competition, looks on.



Winners of \$10,000 and the second-place trophy in the undergraduate division of the Oklahoma Governor's Cup competition was OPTima Solutions, a physical therapy management software suite. Pictured front row, left to right, are: Cheyenne Martin; team leader Devan Eagon; Kimberly Stenstrom; faculty member David Townsend. Back row, left to right, are: Ryan Benn; Travis Webb; team adviser Lowell Busenitz; and Dean Kenneth R. Evans.

Donors Making A Difference

by Rod Lott



For Phil D. Kramer, '78, business is a game of numbers.

A native of Weatherford, Okla., Kramer is the executive vice president and chief financial officer of the Houston-based Plains All American Pipeline, L.P, a publicly traded company in the ever-burgeoning industry of oil and refinery products, handling an average of more than 3 million barrels a day.

For Kramer, majoring in accounting proved to be a move that added up.

"Even though I majored in accounting, I can't say that it was necessarily my calling. I wasn't even sure if I should be in the business world or perhaps in law. I did feel that classes in accounting and finance would prepare me for my career more than others, and I believed if I could understand the numbers, I would be fine. I still believe that today. I don't think I was different than most students. I just wanted to get out in the world and figure out what I wanted to do."

Kramer graduated midyear and went to work for Arthur Andersen LLP, once one of the nation's top accounting firms.

"I worked there for a few years and got some good experience," Kramer said. "There were challenges every day. Competition was a challenge; trying to do the best I could was a challenge; trying to figure out where I was going. Of course, being in Oklahoma in the late '70s working for an accounting firm generally meant some exposure to the oil and gas business."

In the summer of 1983, that experience led Kramer to Plains Resources, at the time "a very small, public, independent oil and gas company," according to Kramer. Although the company has had successors, he's remained there ever since.

And he still utilizes things in his daily business life that he learned in Price classrooms, including basic finance principals, understanding financial statements and calculating risk vs. reward.

"School cannot replace experience, but experience without some fundamental training is a tough lesson," Kramer said. "Technology has changed a lot of things and created a lot of financial products. Understanding these would be very difficult without good fundamentals."

Although he lives today in Texas, Oklahoma and Price College, in particular, remain a strong part of Kramer's life. He and his wife, Patti, an OU education graduate, have been members of the President's Associates since 2003 and are longtime supporters of Sooner athletics.

Kramer's most recent gift will benefit Price College's Center for Entrepreneurial Studies. The gift is earmarked to support a finance and business simulation to help develop students' business savvy, a skill Kramer views as invaluable.

"My understanding is that it is a real-life simulation program and very hands-on for the students," he said.

The Kramers' two children, Jeff, 24, and Kelli, 21, also attend OU. Although neither chose to take the business route like their father, he's proud of them.

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Do you realize that making a meaningful gift to OU and the Price College to benefit our students, faculty, or programs may be easier and a lot more affordable than you think?

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Teaching by Example

by Sharon Bourbeau

Jim Wheeler's entrepreneurial spirit is contagious. He dreams big and he knows how to live a life of meaning. And that's exactly what he's teaching his students.

Wheeler, BBA '92, was chosen by a group of OU alumni in 2002 to spearhead the creation of an entrepreneurship center. He came to Price College as co-founder and executive director of Price College's Center for Entrepreneurial Studies. He also holds the Stanley White Directorship and teaches classes in Market Development, Intellectual Property Commercialization and New Business Creation.

A 10-year sports media, marketing and licensing executive whose work included the Olympic Games, the FIFA World Cup and the NCAA Tournament, Wheeler returned to his alma mater from "just outside of New York City" in Connecticut, where he owned a sports marketing and television firm that brokered commercial rights to sporting events. His accomplishments have been globally recognized by CNN's Money Line, ESPN, *The European Journal*, *USA Today*, *The Wall Street Journal* and other national and international media. Wheeler called his return to OU a time to regroup. "We had three significant events happen in our lives. Our daughter was born. But then 9/11 happened, and our business fell on hard times. It was time to seek other challenges."

Wheeler hit the ground running. He reviewed and visited more than 30 programs across the country, helped establish the curriculum, raised the seed money, sourced the teachers and created the programs, and to date, the program has been funded entirely from private donations.

The Center for Entrepreneurial Studies started in the spring of 2003 as an academic program within Price College, and, since the program's inception, more than 1,150 students have learned how to start, run and grow their own businesses. "Fourteen graduate and undergraduate classes have been added, four faculty members and 10 adjunct professors. We started with one pilot class at the graduate level, and in the spring of 2003, a graduate and undergraduate class were added, and it grew from there," said Wheeler. "We continue to add more professors because we are adding more classes. We went from one class to three to five to nine in a four-year period, just with undergraduates."

Perhaps that contagious entrepreneurial spirit lends itself to the success of the program, but Wheeler feels his program sells itself. "Entrepreneurship is very empowering to the students. I've yet to have a student come in and say, 'I can't wait to work in a cubicle.' Entrepreneurship is a major for the believers."

"Entrepreneurship is very empowering to the students."

Price College's entrepreneurship program "seeks to teach students how to think, how to make money and how to be a good person and live a life of meaning. We accomplish this through a highly rated and unique case curriculum. Students are placed in the shoes of the entrepreneurs through the case method – learning how to start, grow and manage a venture. Our students have taken internships with more than 25 Oklahoma start-ups and have performed due diligence on 12 pieces of OU intellectual property. They are doers," Wheeler said.

Another major initiative of the center is placing students in flourishing small and family companies in Oklahoma. "After graduation, many students are recruited to other states, but their hearts remain in Oklahoma. We are creating statewide alliances to recruit and retain our students, which is encouraging for Oklahoma's small business owners."

"We are creating statewide alliances to recruit and retain our students, which is encouraging for Oklahoma's small business owners."

For all the program's crowning achievements, Wheeler says he is most proud of how students leave Price College knowing they are prepared to start their own businesses and be entrepreneurs. "They know they can be more than just an employee. They can create jobs and create businesses."

Wheeler continues to dream big for his program, and he sees a bright future. "I think that with President Boren's leadership, we will become a piece of his economic development program with the research campuses – commercialization efforts with the Center for the Creation of Economic Wealth, the Health Sciences Center and Schusterman Center (OU Tulsa) – working together to grow businesses and new ventures."

"They know they can be more than just an employee. They can create jobs and create businesses."



The Business of Ideas

The British mathematician and philosopher Alfred North Whitehead observed that “ideas won’t keep; something must be done about them.”

At OU, the ideas are plentiful and something is, indeed, being done about them.

The ideas that lead to discoveries and inventions by researchers – their intellectual property – undergo rigorous review, analysis, investigation and scrutiny to evaluate the potential for commercialization. If they pass muster, a start-up company might be created around them or, alternatively, a license for the technology entered into with an existing enterprise.

Although the process begins at the university’s Office of Technology Development and Center for the Creation of Economic Wealth, Price College students collaborate to move OU technology into the marketplace.

OTD, begun nine years ago, has created 30 companies that have generated more than \$65 million in capital, \$10 million in cash, \$20 million in current estimated equity value for the university and more than 150 high-tech jobs paying on average nearly twice the median household income in Oklahoma.

“At OU, we have developed several channels to give entrepreneurially minded students an opportunity to engage in real-world business enterprise using OU technology,” Lowell Busenitz, academic director for the Center for Entrepreneurial Studies said. “At the MBA level, our Intellectual Property course directly challenges students to take a piece of technology that is being patented at OU and probe different commercialization opportunities. The course is then followed by the Business Plan course, where students write a business plan on the technology.”

This novel approach to commercialization has already resulted in an infusion of fresh perspectives, boundless energy and passion so powerful it’s almost tangible.

Students from a wide range of disciplines – from international business, venture management and entrepreneurship to engineering, advertising and marketing, law, psychology and English literature – are exposed to real-world technologies with commercial potential. “They also are exposed to the associated real-world problems, whether they be technical, legal or business in nature. Being engaged in all of these aspects and working across disciplines better prepares them for life after

By Debra Levy Martinelli

OU’s technology commercialization arm melds science and entrepreneurship, faculty and students, and academia, industry and government to turn ideas into benefits for all.



Tom Apel, fall 2006 mentor-in-residence for OU's Center for the Creation of Economic Wealth, talks with interns during Boot Camp as Josh Woodward, 2006 Price College alumnus (background) listens. Woodward served as a strategic analyst for CCEW during 2006-07.



UNIVERSITY OF OKLAHOMA



school,” Anil Gollahalli, interim university vice president for technology development and assistant general counsel, said.

Through its innovative internship and mentor-in-residence programs, groups of three to four students are teamed with experienced entrepreneurs and assigned to evaluate and advance an emerging OU technology.

Through the CCEW two-day “Boot Camp,” interns are led through the entire entrepreneurial process. “We challenge them with an idea and ask them to think of the best way to commercialize it,” explained Daniel Pullin, CCEW’s executive director, OU associate vice president and adjunct professor of entrepreneurship. “Interns evaluate the intellectual property disclosed by an inventor for patentability and marketability, create a business plan and develop ways to articulate that plan to relevant stakeholders. We bring in real venture capitalists who grill them with the tough questions to determine commercial feasibility.”

Students start to learn the building blocks for moving an idea to the marketplace. They bring a combined intellect and perspective that might not otherwise be available. Along with unique skill sets – an engineering student provides an understanding of the technology, while a finance/entrepreneurship major drives the business plan, and a marketing student leads all communication efforts – interns bring to their teams the requisite tools to arrive at what Pullin calls “the best right answer.”

In some instances, their unconventional approach results in a true “Aha!” moment. “They’re not accustomed to the norms of how things have always been done in technology commercialization,” said Pullin. “That’s been an advantage because in at least a couple of cases, their approach has turned out to be the right one.”

For example, a team charged with determining the proper business strategy to maximize the technology’s commercialization potential was posed with these questions: Should it be licensed to a large company? Or would it be better served by creating a start-up company? “The final recommendation, Pullin recalled, “brought OU to the negotiating table with a potential corporate partner.”

The semester concludes with final presentations before an audience representative of one the interns might encounter in the real world. Tough questions come at them fast and furious.

They’re ready, though. They’ve explored, created, collaborated and contributed. They’ve brainstormed among themselves and sought expertise and guidance from entrepreneurs and scientists at the apex of their careers. And they’re relishing every minute of it.

If Alfred North Whitehead were here to ask, CCEW interns past and present could assure him, “We’re doing something about these ideas because we’re in the business of ideas.”

For more information on OTD and CCEW, go to <http://otd.ou.edu> and <http://cceb.ou.edu>.



Ben Stewart, 2007 Price College graduate, makes his final presentation to representatives from academia, industry and government. Stewart, who served on the OU Seed Fund team, sought to create a mechanism for efficient and effective start-up funding for promising intellectual property.

Convergences Among Price College OTD and CCEW

- Technologies from OTD’s intellectual property portfolio provide the basis for several Price College entrepreneurship courses.
- Anil Gollahalli, interim university vice president for Technology Development and assistant general counsel, and Daniel Pullin, associate vice president and CCEW executive director, teach technology-related entrepreneurship courses in Price College.
- Price College faculty help educate CCEW interns on the fundamentals of entrepreneurship and business plan development.
- With business plans based on OU-developed technology, teams from Price College took top honors in the graduate division of both the 2006 and 2007 Donald W. Reynolds Governor’s Cup collegiate business plan competition.
- Another Price College team competed in the 2007 Big 12 New Venture Championship with a business plan created around another OU technology.

Lowell Busenitz is in the business of building things. But instead of houses and cabinets, the co-founder and academic director of the College's Center for Entrepreneurial Studies is working to help students build their future.

Busenitz, a former construction company owner, is the first full-time professor hired to teach entrepreneurship classes at OU. He holds the Puterbaugh Chair in American Enterprise and is a professor of management and teaches in the areas of entrepreneurship and strategic management.

"Perhaps my defining moment came about in 1987 when I was finishing my MBA and took my first course in entrepreneurship. I knew immediately that is what I wanted to do with my career — teach and do research in entrepreneurship," Busenitz said.

And that is exactly what he is doing. Busenitz taught his first entrepreneurship class at OU in the fall of 2000, and continues to teach the business plan classes for undergraduates and MBA students. He also teaches Strategic Management and Entrepreneurship Seminar.

His students consistently take home top honors in business plan competitions — namely the Donald W. Reynolds Governor's Cup business plan competition. The first year of the competition, Busenitz' graduate team earned a third-place award. The second year of the competition, his teams swept the graduate category and took second place in the undergraduate category. Most recently, teams took first and third place in the graduate division and second place in the undergraduate division.

So what does he attribute to the success of the program? "Part of it comes with our student requirements to write business plans for a technology-based innovation," Busenitz said. "It used to be that there was little innovation or creativity in the business plans I got from the students. So we began requiring that business plans use a piece of new innovation and new technology. When the Governor's Cup competition came along, more than \$100,000 in prize money was up for grabs, and the competition required that plans be written around a technology-based venture. Knowing our students were required to do that already, we knew we should do well. Success has followed."

An editor for the *Daily Oklahoman* wrote in an October 2006 editorial, "Oklahoma is fortunate to have Lowell Busenitz among its university faculty ranks, encouraging students to think beyond their next homework assignment," but Busenitz is quick to give the glory to the students. "Our students are just topnotch. It is so easy for me to be their cheerleader. The most exciting part for me is the fact that some students go on to start businesses based on their business plans."

In the Business of Building

by Sharon Bourbeau





STUDY ABROAD ENHANCES COLLEGE EXPERIENCE FOR TAYLOR

by Sharon Bourbeau

For Mark Taylor, the decision to spend a semester living and studying abroad was an easy one. But would he do it again? "Absolutely," said Taylor, who is a senior finance and entrepreneurship major from Bedford, Texas.

Taylor left Oklahoma on Feb. 1 bound for Valencia, Spain, where he is studying at the Universitat de Valencia. "The biggest reason I wanted to study abroad is because I knew that without this type of experience, the Spanish I learned in the classroom wouldn't mean very much. There is no substitute for being immersed when it comes to learning a new language," he said.

Taylor also believes that his college experience has been enhanced by studying abroad. "There is so much that you learn about yourself and the world when you are abroad for a significant amount of time. There is a huge difference between learning about a piece of famous artwork or a historic site, and actually seeing that piece of art or historic site in person. Spending time abroad puts into perspective just how big and small the world can be."

A bicycling enthusiast, Taylor says he has been fortunate to encounter some cyclists participating in a race that finished in Valencia. Also among his favorite experiences is the opportunity he has had for travel through Europe, including a 10-day tour known as the Camino de Santiago, a pilgrimage starting in St. Jean-Pied de-Port, France, and ending in Santiago de Compostela, Spain. The tour took Taylor through the Pyrenees Mountains, through Basque country, and ending near the western coast of Spain. "The scenery was breathtaking," said Taylor. "I encountered almost every type of terrain possible, excluding the desert and tundra."

Taylor's last semester as an undergraduate student has been rewarding, fulfilling, and yet "tranquilo," as the Spanish would say. That may be a good thing since Taylor will be pursuing his MBA in entrepreneurship following graduation from OU.

OU Honored With Campus Internationalization Award

OU recently was honored with the Sen. Paul Simon Award for Campus Internationalization. The award, presented by NAFA: Association of International Educators, recognizes innovative and creative efforts in campus internationalization.

During the past 12 years, OU has broadened the scope of students' educational and cultural exchange opportunities. OU has strong programs in international and area studies and offers countless opportunities to study abroad independently or through university-sponsored programs in Asia, Africa, Europe, Oceania, North and South America, Africa and the Middle East.

OU currently ranks first in the Big 12 and at the top in the nation in international exchange agreements with countries around the world. Currently, the university has 171 student exchange agreements with universities in 60 countries. During the spring 2007 semester, 1,800 students from more than 100 countries were enrolled on OU's Norman campus.



he's got the **best** of
both
worlds

by Sharon
Bourbeau



For a recent Price College graduate, life is good. Tim Cramer is doing exactly what he's always wanted to do – working in the oil and gas industry and being an entrepreneur.

"When I think of my dream job, I think of being able to use the latest technology – having the latest computers, having a phone in my car, not being tied down to an office and just being my own boss," said Cramer. And before the December 2006 graduate had walked across the stage to accept his college diploma, he already was living that dream through his business, Onsite Compliance Control.

Cramer, a native of Woodward, Okla., majored in marketing, management and entrepreneurship, and says he has been an entrepreneur from day one. "I used to make money in high school by using technology," he said. He also got a taste for what entrepreneurial venture really was when he studied for a semester in São Paulo, Brazil. "It became a passion for me. I learned a lot of life lessons and learned about business relationships on an international scope."

Cramer feels confident that starting his business was the right decision at the right time. "One of our professors always told us that the best time to start a business was right after graduation because we have youth on our side and all the things that go with it like energy and innovative thinking. We also don't have as many obligations like families and mortgages, and we are already used to living on a budget."

But it was a love for the oil and gas industry that prompted his business idea. "I have always had an interest in the oil and gas industry, but it is just so cyclical, that I chose to major in business. This business allows me to get the best of both worlds." Through Cramer's business, in partnership with his father, David Cramer; his brother-in-law, Jerrod Tuck; a retired Oklahoma Corporation Commission family friend, L.F. Fegel; and longtime family friend and field inspector Ron McCance, Cramer accomplishes just that.

Cramer's business idea stemmed from professors emphasizing new technology in new ventures, he said. "My dad is in the oil and gas industry, and we have talked about the opportunities and problems with the industry. One step in the entrepreneurial process is to identify problems. One problem with the oil and gas industry dealt with the inspection side, so we came up with technology to assist with this."

Cramer's business involves inspecting oil and gas wells for operators in the state, ensuring their leases/wells are in compliance with state regulations set forth by the Environmental Protection Agency and Oklahoma Corporation Commission, a responsibility formerly

done in-house by oil and gas operators. "Through our networks with the Oklahoma Corporation Commission, we learned that most companies are just paying fines rather than sending people out to remediate the issues that they are getting fined for because it is cheaper," said Cramer. "So, this was our solution. President Boren and our entrepreneurial program want to keep intellectual property in Oklahoma, and we are accomplishing this. A plus is that we also are protecting the environment."

Through technology, using a real-time online inspection form and incorporating it into an inspection made by a real person, Cramer's business is saving oil and gas operators time and money. "We don't take the place of the departments that the oil well companies' departments have in place, but we help them with existing work flow. Currently, they cannot get to all of their wells – just about 10 percent. So instead of sending people to try to find issues to remediate, we bring all the information to the oil companies and they can send their manpower out to remediate the biggest issues. This increases their productivity since they now know exactly what is out there."

"The competitive nature of our classes fosters free thinking."

OCC generates a report and all of the information is uploaded into a database and put online. "From that base, our customers log in on the site and pull up the report for each of their wells. They can organize those reports by fine amounts. We have more than 150 criteria that we search for. All we really need are eyes in the field to recognize the issues that are already made up in the report," he said.

While companies are not required to use OCC's services, many times they choose to in order to save money. "Depending on how many times a year we inspect and how many wells the companies have, businesses pay between \$300 to \$400 for our services. Another plus for the companies is it is an out-of-house maintenance expense, so when they get a bill from us, they can distribute it across the gamut of the investors. That is definitely a competitive advantage."

Cramer says that the lessons he has learned at Price College will carry with him throughout life and lead to his future success. "The competitive nature of our classes fosters free thinking. Being around my peers who have the same goals as me made my college experience invaluable. And getting to brainstorm with my peers has given me a different perspective than when brainstorming with those who have been in the industry and may have tunnel vision. Also, the support from my professors has been awesome. When I come on a problem that I don't know the answer to, I can get feedback from them. I feel like I've gotten my money's worth for my college education. I've been able to apply what I've learned in my classes, from the moment I came up with the idea until now. I've been able to apply all I've learned in class at the same time I am applying it."

Unexpected

Amber Mitchell, MBA '00, says that her career path is an unexpected opportunity.



While she knew that she wanted to own a business eventually, she never set out to be in the software industry. “I did not choose my career path; my career path really chose me. I tell young graduates to be open-minded to unexpected opportunities,” she said.

A graduate of El Reno High School, Mitchell earned her bachelor’s degree in public relations and headed to OU to pursue her MBA. She says that her husband, Mike Mitchell, BBA '00, was instrumental in her decision to pursue her MBA at OU. “He is one of the biggest Sooners fans I know. He really wanted to graduate from OU, so I applied here as well. The MBA program admitted me immediately and gave me significant scholarship support. I was so impressed with the program that I made my decision without looking elsewhere. It was a great decision.”

After earning her MBA, Mitchell worked in Dallas as a project manager in the business integration group of Alliance Data Systems, before being “lured” back to Oklahoma by a former Price College professor who was working in industry. She worked successfully in business development of software services, where she led the charge in building a new client base for the State of Oklahoma.

Mitchell later was “recruited away” by a former company executive to start an Oklahoma division for a Washington-D.C.-based company. Nine months into it, the company pulled the plug on her office. “I found myself unemployed,

Opportunities

by Sharon Bourbeau

but with tremendous contacts for both potential employees and clients. Several competitors recruited me, but I felt like it was time to go it alone and quit making money for someone else. Credibility is extremely important in sales, particularly service-based sales, and I was tired of lending my good reputation to other companies.”

For the past five years, Mitchell has been president of MY Consulting Group, a company based in Oklahoma City that specializes in custom software design. “We took the unusual step of starting our business just when the IT business locally was collapsing. It turned out to be a blessing. We ran a ‘skinny’ operational budget from the beginning out of necessity, and our business model evolved in such a way that we can easily adjust to the cyclical nature of our industry,” she related.

In addition to custom software design, Mitchell says that her company has evolved through the years to support both private industry and government clients, including such State of Oklahoma agencies as the Department of Human Services, Oklahoma Corporation Commission and Oklahoma Supreme Court. “The very nature of our line of work naturally led to the development of core competencies in broader business process analysis, as well,” said Mitchell. “We believe strongly that we must first dissect and understand the business activities our software is intended to support or streamline.”

Even though she is doing exactly what she wants to do, owning a business has not been without its challenges. “We learned I was pregnant with our second child the month we moved into our first office space. There is no such thing as maternity leave when you own a company. Almost immediately after having my son, my husband was driving both of us to the office before I was cleared to drive,” she said. “I also remember negotiating a multimillion-dollar deal on a teleconference while one of my software developers tried to pacify my infant son in the other room. We shut every door in between my office and his, yet I could still hear him screaming in the background.”

In addition to serving as president of MY Consulting Group, Mitchell is a wife and mother to three young children. She, along with her husband, also started York Investment Group, a real estate investment company.

She counts her time at Price College as being instrumental in her success. “I have stayed in contact with many of my professors and consider them friends. I would be remiss not to give Dr. Leon Price, in particular, credit for recruiting me for the job that ultimately led me to owning my own business. He, along with many other Price College faculty, has been invaluable in helping me recruit talent and network with other business owners. The Price College faculty have always been great partners for alumni in so many ways. Their ability to give to students extends well beyond the actual years in school.”

fulfilling^a dream

by Sharon Bourbeau



James Haddock and Mallory VanHorn, both MBA '06, knew early on that the intellectual property they chose as their Entrepreneurial Field Studies class project was a winner. It was confirmed just a few months later as they walked across the stage to accept their first-place trophy at the 2006 Oklahoma Donald W. Reynolds Governor's Cup awards ceremony.

"I was bitten early on by the entrepreneurial bug," said Haddock. "PreDENT has allowed me the opportunity to pursue my entrepreneurial interests." Haddock and VanHorn were a part of PreDENT, the team winning the graduate division of the Oklahoma Governor's Cup for 2006 – an award that paid them \$20,000 and gave them an opportunity to act upon their ideas, talents and dreams. Today, they – along with Dr. Martin Levine, developer of the intellectual property, professor of biochemistry and molecular biology at the OU Health Sciences Center and adjunct associate professor in the College of Dentistry – are fulfilling a dream as they work to move their product and their company forward.

"PreDENT has allowed me the opportunity to pursue my entrepreneurial interests."

For Haddock, VanHorn and Levine, the Governor's Cup award was the first affirmation that PreDENT was a valid concept. "We thought we had a good approach, business plan and a valid product, but winning the Governor's Cup competition helped to validate the concept for us," said Haddock. "It also provided some money that helped with some of the expenses. It has been helpful in terms of notoriety also. It also has opened a lot of doors to a large group of people – potential investors and i2E, for example," he said.

In addition to the Governor's Cup, PreDENT most recently has been awarded an OARS (Oklahoma Applied Research Support) grant and a \$100,000 TBFP (Technology Business Finance Program) award. Both awards require a matching component. Haddock,



Left to right: Dr. Martin Levine, IP creator; Isabel Chancellor; Mallory Van Horn; James Haddock; and team adviser Lowell Busenitz are pictured with their awards after winning the graduate division in the 2006 Donald W. Reynolds Governor's Cup competition.

PreDENT
Advancing Animal Oral Health

"We thought we had a good approach, business plan and a valid product, but winning the Governor's Cup competition helped to validate the concept for us."

VanHorn and Levine currently are in the process of raising the \$190,000 they need to cover the matching components. The money would provide the working capital to finish product development. "i2E has been very helpful in refining our business plan. This has helped us raise capital. We have one investor so far and we currently are seeking additional investors to complete the seed round of financing," Haddock said.

PreDENT is working to develop a vaccine that helps prevent the growth environment of harmful bacteria. The bacteria, if allowed to grow, can lead to the development of periodontal disease. "More than 80 percent of dogs and 70 percent of cats suffer from periodontal disease, which causes significant discomfort and can even shorten their life spans by three to five years," said Haddock. "After completing product development, we will have to secure USDA approval for the vaccine before we can bring it to market."

Haddock says that the testing of the vaccine will utilize an established model for studying periodontal disease in dogs. The model uses a group of beagle dogs that are being fed a soft diet, allowing the disease to develop faster. "At the end of the trial period, we should know definitively whether or not the vaccine works because part of the dogs will be vaccinated and the others will not."

Haddock credits several OU MBA program instructors as being an influence in his decision to move forward with PreDENT. "Dr. Lowell Busenitz was influential in helping our team formulate the PreDENT business plan. He helped our team stay focused and to key in on what needed to be in a business plan and what was specific to our particular business," Haddock said. "Eddie Edwards and Rainey Williams are both successful entrepreneurs who had been there and done that." Another influence was Jim Wheeler, director of OU's Center for Entrepreneurial Studies, who taught a class on technology commercialization and "helped us take what we learned in the MBA program and apply it," Haddock said.

"These instructors brought it home for us and made it real world. We studied case studies — actual studies of real businesses — but the value in our education was having instructors who could walk through everything with us in the case and add his personal experiences to it. We learned how it applies beyond the scope of one particular case."

OPTIMA SOLUTIONS MEANS OPTIMAL BENEFIT FOR PATIENTS

BY SHARON BOURBEAU

Devan Eagon knows where she fits into the world of entrepreneurship. She knows her passion, is willing to work hard and work passionately toward her life goals, which includes owning a business. And as a Price College senior, she and two of her classmates are working to that end.

“My passion is to work with patients and also to work in helping physical therapists do what they do best – and that is to directly relate with patients rather than being consumed by irrelevant paperwork. I have learned that business is about money and profits, but first and foremost, to be successful, business must be about people,” said Eagon.

Eagon, a native of Woodward, knew that she was destined to follow in her father’s footsteps as a physical therapist. “From the beginning, I knew what I wanted to do. I know what the industry is about, but I also have a sense that I can’t work for anyone. I have that entrepreneurial spirit and want my own business. I also know that I need a broad education, so that is why I chose OU and my majors of entrepreneurship and physical therapy, even though it comes with challenges. It’s hard going to science classes and two hours later going to business classes, where you have to have a totally different mind-set.”

“I have learned that business is about money and profits, but first and foremost, to be successful, business must be about people.”

When it came time for Eagon to enroll in business plan class, she put another valuable skill to work – the skill of persuasion. “Everyone going into the class got an e-mail from our instructor, Dr. Lowell Busenitz, telling us to have three ideas when we came to our first planning session. I had my idea since high school – an insurance reimbursement maximization algorithm – but I knew I had to gather the right teammates to form the perfect team. I knew I needed

team members with IT experience and finance background. That is when I went to them and said, ‘Here’s my idea. I think it’s a great idea and we need you to make this work.’ Once they heard the idea, they came on board.”

Those students, all finance/entrepreneurship majors, include Travis Webb from Tulsa; Ryan Benn from Oklahoma City; Cheyenne Martin from Mustang; and Kimberly Stenstrom from Tulsa. They cleared their first hurdle after presenting their idea to Busenitz. “He was surprised that we already had an idea that we could pursue. He looked at us, smiled and said, ‘I think you have something.’”

In the spring of 2007, the students began working toward making Eagon’s dream a reality – a concept to make the lives of physical therapists and their patients a little easier. Their concept would allow physical therapists to spend more time with patients rather than doing paperwork. That concept company, OPTima Solutions, is a physical therapy management solution that integrates all clinical and business functions into one unified software suite.

Their dream is a bit closer to reality after being chosen by a panel of business experts as the recipients of the second-place trophy and \$10,000 cash prize in the 2007 Donald W. Reynolds Governor’s Cup collegiate business plan competition, undergraduate division.

Although the original concept for the plan came together for the team of five, the idea has improved with lots of feedback, not only from Eagon’s father, but also a local physical therapy practice where Eagon currently is serving her internship, Therapy In Motion. “Working as an accounts/insurance specialist intern, I see firsthand a lot of paperwork and denials of insurance claims, so the reality

came about that OPTima Solutions is a necessity for PT clinics. The experience has been invaluable. They have been great in answering all my questions. Every time I go to my desk, there's a new Post-it note with different ideas."

For now, Eagon is deferring her physical therapy practice to make OPTima Solutions a reality. She and two of her teammates, Webb and Benn, aren't waiting for graduation to form their Oklahoma-based business. "We have decided to get the company rolling now. All three of us are taking the summer to work on funding. We are becoming a client of i2E and will be re-writing our business plan as needed before presenting it to angel investors. We want to focus on bringing the company to reality so that physical therapists can do what they do best, and that is work on patients. Our company motto is 'You practice. We manage,'" Eagon said.

"We feel that we have the team, the knowledge, the networking abilities and the relationships to make this a company."

Eagon feels that the company is destined for success. "We feel that we have the team, the knowledge, the networking abilities and the relationships to make this a company, and we have Dr. Busenitz and David Townsend, our graduate assistant, to credit for encouraging us. It's great when you can go into their offices, have a meeting and get phenomenal advice. You can see the excitement and confidence they have in us, and it is contagious."

Eagon and her team have experienced excitement and enthusiasm from many sources, including potential investors, professors, industry professionals and dads, but perhaps their most meaningful nod came from one Oklahoma Governor's Cup judge, who said, "This team can do it, and they can do it themselves."

"We want to focus on bringing the company to reality so that physical therapists can do what they do best, and that is work on patients."





Top Dawg
(Conoco - Land)
Don Delozier
Dave Twomey
Steve Long
Jim Carlton

2007 25th Annual Archie Dunham Golf Tournament Flight Champions

All teams pictured with
Dean Kenneth R. Evans



Boomer
Chad York
Pat Proctor
Bob Adkins
Rick Meyer



Sooner
(Stillwater National Bank)
Jeb Cooke
Matt Pollock
Sean Fuller
Richard Duncan



Schooner
(Chesapeake)
Clint Lord
Justin Heinken
April Smith
Michael Hodges

Spring 2007 Price College Convocation



AlumniNews

Beall, Samis Honored With OU Regents' Alumni Awards

Two Price College alumni were honored with OU Regents' Alumni Awards in a May 11 ceremony on the Norman campus. The awards, given for dedication and service to OU were presented by the OU Board of Regents and OU Alumni Association. A committee formed by the Alumni Association selects the recipients from nominations made by alumni, friends and OU faculty and staff. The names of each year's recipients are engraved on a permanent plaque in the Oklahoma Memorial Union.

Among this year's seven recipients are Robert Beall of Colleyville, Texas, president of R.S. Beall Investments Inc., and Michael S. Samis, chairman of M-D Building Products Inc., Oklahoma City.



Beall earned his bachelor of business administration degree in accounting in 1979 and has maintained strong ties with his alma mater, serving on nearly every task force or committee within Price College, including chair of the board of advisers. He made a major gift to the building campaign for Price Hall and one of the two new 64-person

classrooms in Price Hall is named in his honor. He also assisted with the redesign of the college's Web site and with college branding efforts. Additionally, Beall is a member of the volunteer committee for OU's \$100 million Scholarship Campaign and is a Sooner Heritage Scholarship sponsor. A former president of the OU Club of Fort Worth, Beall has helped recruit many students to OU from the Colleyville area.



Samis earned his bachelor of business administration degree in finance in 1977. He has worked on the betterment of health-care and medical research for the citizens of Oklahoma in his roles as chairman of the University Hospital Authority, and later, the University Hospitals Trust. He led the negotiating team on behalf of the state of Oklahoma in structuring the 1998 Joint

Operating Agreement for the teaching hospitals in Oklahoma City. The agreement kept medical education intact on the Oklahoma City campus, preserved the medical center's ability to provide care to the underserved and had an impact on sustaining the College of Medicine's research programs. He serves as chair of OU Medical Center's governing committee and on the boards of the Dean A. McGee Eye Institute, Oklahoma Medical Research Foundation, Presbyterian Health Foundation, Oklahoma Health Center Foundation and Price College's board of advisers.

1950s

Jerry W. Segroves, BBA 1956, and his wife, the Rev. J. Colleen F. Segroves, recently celebrated their 51st wedding anniversary. They have two granddaughters and one grandson.

1980s

Theodore J. Riney, 1982 BBA, is a partner in the law firm Riney Palter PLLC in Dallas, Texas. He is board certified in civil trial law with the Texas Board of Legal Specialization.

Curtis L. Harrington, 1985 MBA, has been appointed to the Taxation Law Advisory Commission, an advisory board of the California Board of Legal Specialization. The commission formulates and administers the examination of California State Bar Members seeking to become State Bar of California Certified Specialists in Taxation. Harrington is a partner in the law firm Harrington & Harrington, where he practices intellectual property and high-tech patent and taxation law in his West Coast office in Long Beach, Calif.



Michael J. Burr, '86 BBA, recently was named chairman of the board and executive director of Challenger Capital Group Ltd., a Dallas investment bank and private equity firm. Burr will co-lead Challenger's investment banking arm alongside Mark Stephens, Challenger's founder, president and executive director. Burr previously was managing director and group head of Mid-

Corporate Investment Banking for JPMorgan Securities Inc., where he led a team of 58 professionals responsible for the firm's Mid-Cap/Small-Cap investment banking coverage for two-thirds of the U.S. and Canada. Burr brings more than 20 years of investment and corporate banking experience to Challenger. As announced on April 30, 2007, Challenger has merged with Foxbridge Partners, adding the important strategic layer of private equity to the Challenger platform. Challenger Capital Group is a full-service financial services firm offering investment banking, advisory services and private equity capital, with offices in Dallas and Chicago.

David Hammond, 1988 BBA, has been named vice president of Crestmark Bank, Atlanta, Ga. In his new position, Hammond is responsible for sales and marketing as well as structuring, negotiating and closing of all new transactions for the Atlanta-area office. Prior to joining Crestmark Bank, Hammond was vice president of business development with Capital Business Credit in Atlanta. He is a member of the Commercial Finance Association, National Funding Association and Secured Lenders of South Florida. Crestmark Bank is an independent national provider of working capital solutions to businesses.

1990s



Col. Jess Scarbrough, MBA 1993, recently was nominated as Secretary of the Army Project Manager of the Year for 2006 by the U.S. Army Program Executive Officer for Intelligence, Electronic Warfare Sensors. Scarbrough was named project manager for the Army's tactical exploitation of national capabilities program in July 2004. His program office has developed and delivered a \$350 million intelligence enterprise to combat units in Iraq and Afghanistan. The effort provides a horizontal distribution of critical data from signals, imagery and human intelligence sources going directly to actionable intelligence on the modern battlefield and has

been instrumental in assisting combat operations and saving soldiers' lives.

Scarbrough earned a master's degree in strategic studies from the U.S. Army War College in 2003.

Scott Fuhrmann, BBA 1994, recently was promoted to general manager of Ultimate Electronics in Ballwin, Mo. He and his wife, Vicki, have three daughters, Juliet, 6, Olivia, 2, and Angelina, 1.



Ellie Bruehl

Jamie Husserl Bruehl, BBA 1999, and her husband, Curtis, are pleased to announce the birth of their daughter, Ellie, on July 14, 2006. Mrs. Bruehl graduated from the College of Law in 2002 and currently represents doctors in medical malpractice cases. Mr. Bruehl earned a degree in political science and graduated from the OU College of Law in 2002.

Edward Schroeder, BBA 1999, has been named an associate in the law firm Rothgerber Johnson & Lyons LLP. Schroeder's practice focuses on religious institutions law. He also represents clients in commercial and complex civil litigation involving business entities of various sizes.

2000s

Christopher T. "Chris" Saucedo, BBA 2002, went into active duty Army service as a 1st lieutenant following graduation from OU. He was sent to combat operations in support of Operation Iraqi Freedom, serving for nine months in Iraq until he was wounded in action. He was awarded the Purple Heart and his injuries forced medical retirement/separation from the Army, where he achieved the rank of captain. He joined a small company out of Virginia, JB Management, where he served as a defense contractor. He recently was elected president of the 4th Infantry Association, the unit in which he served in Iraq. He has served in this position for the past year, presiding over the association's 400 members, made up of mostly active-duty soldiers from the division. In his new position, Saucedo was asked to update the division's current memorial (built in 2003) to the fallen soldiers. For more information, visit www.4idmemorial.com.

In Memoriam

E. Deane Kanaly, BBA 1952 and MBA 1953, died July 29, 2006. Kanaly founded Kanaly Trust Co. in 1975 and served as its president until 1995 and chairman of the board until the time of his death. Kanaly Trust Co. is a fee-only financial services firm. Kanaly was awarded the Better Business Bureau Award for Excellence and received the Enterprise Champion Award from the *Houston Business Journal* in 2005. Additionally, Kanaly was the 2002 Ernst & Young Entrepreneur of the Year for Financial Services in Houston. Kanaly was born and reared in Oklahoma City and at OU was a member of Phi Eta Sigma, Delta Sigma Rho, Beta Gamma Sigma and Phi Kappa Psi and the debate team. Following graduation, Kanaly served two years in the Air Force as a management analysis officer before moving with his family to Houston to join the Bank of the Southwest as a management trainee. During his 15 years with the Bank of the Southwest, he served as head of the trust department, executive trust officer and vice president. He also was a part-time professor at the University of Houston and a guest lecturer at Women's Institute of Houston, American Institute of Banking, American Savings and Loan Institute, Southwest Graduate School of Banking, Intermediate School of Banking at Southern Methodist University, and Intermediate School of Banking at Texas Tech University. Kanaly also was the author of two books, *The Kanaly Concept* and *The Kanaly Workout*, as well as many professional articles in local and national publications. In 1999, Kanaly founded the Foundation for Financial Literacy. Kanaly is survived by his wife of 54 years, Virginia Lee "Ginger" Kanaly; three sons and daughters-in-law, Steven P. and Vicki Kanaly, Jeffrey C. and Debbie Kanaly, and Andrew D. and Lisa Kanaly; and six grandchildren.

Mildred Morrison Bauscher, BBA 1937, recently died. She is survived by a daughter, Peggy Holloway of Dallas, Texas.

Former Marketing Faculty Member Dies

Malcolm Morris, former marketing faculty member, died Feb. 15, 2007.

A 1952 OU graduate with a degree in business marketing, Morris earned a master's degree at OU in 1959.

He went to work for Procter and Gamble and was assigned a sales territory on the south side of Chicago. He later earned his DBA from Indiana University, and worked for IU in an administrative capacity in the dean's office, returning to OU in 1969. Morris served as a faculty member, and later served as division director and associate dean until 1991. He is survived by his wife, Dottie Morris.



Price College Alumni and Friends You're Invited

Price College Tailgate Party

Saturday, November 3

Price/Adams Hall Courtyard Area

OU vs Texas A&M Football Game

Post-Game or Pre-Game TBA

Dean Kenneth Evans and the Price College faculty, staff, and students invite you to join our tailgate party associated with the OU football game against Texas A&M. If kickoff is prior to 6pm, we will host a post-game event immediately following. If kickoff is 6pm or after, we will host a pre-game party starting two hours prior to the game. This will be a great event and we hope you will mark your calendar and make plans to join us.

Please check our Price College website at price.ou.edu the week of the game to confirm the time and the details of the event. It would be helpful for planning if you would please RSVP to pricecollege@ou.edu. BOOMER SOONER!



THE UNIVERSITY OF OKLAHOMA
PRICE
COLLEGE OF BUSINESS

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