

PRICE

m a g a z i n e

Fall 2008

INSIDE

Studying Business and Life Abroad

E. Deane Kanaly Lecture Series

Outstanding Students Go the Extra Mile

Energy Management Celebrates 50th

Glen McLaughlin Ethics Conference

The University of Oklahoma



Price College of Business

Letter from the Dean

Dear Alumni and Friends,

By the time this magazine reaches you, the fall semester will be in full swing. Even though students are on campus year round, there's nothing quite like the excitement surrounding the beginning of a new academic year. Of course, Sooner football adds a special spark of exhilaration.

This issue of *Price Magazine* will bring you up to date on numerous college initiatives and student news, including last spring's new Kanaly Lecture Series and the 10th anniversary of the prestigious McLaughlin Prize for Research in Ethics. Students Amanda Holloway and Jonathan Horton are also featured for their outstanding efforts: Amanda is the new president of OU's student body and Jonathan was headed for the 2008 Olympic Games in Beijing.

Perhaps you've heard of Fulbright Fellowships and already know how exclusive the honor is to be chosen for one. Price College can boast not one, but two faculty members who just finished serving as a Fulbright. Dr. Traci Carte and Dr. Bill Megginson (MIS and Finance, respectively) traveled abroad working, teaching and presenting in their areas of research.

As many of you know, creating more study abroad opportunities was one of my goals. I am happy to report approximately 40 students returned from a very successful program in France and Spain. The students and their faculty enjoyed their course work along with business tours, visits to museums and overnight excursions to other cities. This abbreviated option for study abroad was developed to give students and their parents a more affordable choice



Dean Evans takes a swing during the Archie Dunham Golf Invitational on June 12 at Jimmie Austin OU Golf Club.

*Dean Evans applauds
winter 2007 and spring
2008 graduates at the
Spring Convocation held
at Lloyd Noble Center on
May 10.*



for a global educational experience while requiring a shorter time commitment. We have enjoyed hearing the stories of their travels. We look forward to expanding this opportunity to more students and additional destinations.

Our Energy Management Program celebrated its 50th anniversary with a wonderful event in April. President David Boren gave the keynote address to over 500 guests. The program will commemorate this historic anniversary with a capital campaign to ensure it continues to be considered the hallmark for university preparation of future managers in the energy industry.

I know you will enjoy these articles and the others in this issue of *Price Magazine*. It is our pleasure to share news of Price College with you, and once again extend to you an open invitation to visit us whenever you're in the neighborhood.

Boomer Sooner!

Sincerely,

A handwritten signature in cursive script, reading "Kenneth R. Evans".

Kenneth R. Evans
Dean and Fred E. Brown Chair



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PRICE

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PRICE COLLEGE OF BUSINESS ADMINISTRATIVE OFFICES

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Throughout this issue of *Price Magazine*, the artwork on the exterior of Adams Hall is featured. It was sculpted by faculty artist Joseph Richard Taylor (1907-1999) in 1936 when Adams Hall was built. The stonework embodies the ideals of business and industry.

On the cover: Price College of Business students studying abroad in Spain are pictured here in Salamanca, Spain. Front row from left: Emily Daniell, Carlos Herrero, Jessica Harris, Kyla Mathews-Meyer, David Frazier, Kim Saylor, Robby Riggs, Tiffany Schneider, Marek Velicka and Kara Boyd; Back row from left: Souheil Badaa, Nicole Cobb, Nicole Robinson, Manuel Ramón, Mitchell Crow, Julie Feroli, Carl Manna, Charles Scherer, Kris Vermelis and Ryan Thompson.
Photo by Ana Bolino.

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OUT

Alumni, Partners, Faculty

Distinguished Partners



Kay Taylor Heimlich Donahue with Dean Evans and Chris Thompson, the recipient of a scholarship funded by Donahue for studying abroad in France.



Jerome "Bruzzy" Westheimer with Dean Evans and Eric Butler, a Bruzzy Westheimer Presentation Competition winner.

In its first year, the Price College Honors Luncheon, held May 2, was a huge success. More than 300 students, parents, alumni, faculty, staff and friends of the college were on hand at Oklahoma Memorial Union to congratulate the award winners.

The presentation of the Distinguished Alumni Awards opened the luncheon. Honored were Robert Beall of Colleyville, Texas, owner and president of Beall Investments Inc. and chairman of Price College's board of directors; Terrye Dewey of New York City, owner of TLJ Resources LLC; Glen McLaughlin of Los Gatos, Calif., retired CEO and president of Venture Leasing Association; David Moffett of Ameila Island, Fla., managing director of The Carlyle Group; and Robert Zinke of Tulsa, chairman, CEO and president of Zenenergy Inc.

"Not only is Price College comprised of students and teachers, it also encompasses our alumni and friends," said Kenneth Evans, dean of the Price College of Business. "It is this collective community that serves as the basis of the outstanding educational experience received by our students. The accomplishments of those we recognize today are not only indicative of their participation in the Price College experience, but

Recent Alumni Award of Distinction



Jody Crook accepting his award presented by Dean Evans and Maziar Daei, Student Finance Association officer.



Gene Daniel accepting his award with Dean Evans and Jennifer Hancock, Outstanding Marketing Student.



STANDING

and Students Recognized at Inaugural Honors Luncheon

also serve as inspiration for others to follow.”

Kay Taylor Heimlich Donahue of Marble Falls, Texas, partner with Dallas Offset Inc., and Jerome “Bruzzy” Westheimer of Ardmore, Okla., president of Valbel West Corp., were honored as Distinguished Partners. The Recent Alumni Award of Distinction was awarded to Jody Crook of Austin, Texas, vice president – land with Jones Energy while pursuing his master of business administration, and Gene Daniel of Tulsa, Okla., district sales manager of DHL.

Faculty awards were presented to distinguished faculty members of Price College. The Outstanding Graduate Teaching Assistant Award was awarded to Jason Harvey and Scott Grawe. Frances Ayres, director of the Steed School of Accounting and John W. Jr. and Barbara J. Branch Professor of Accounting, and Jeff Wallman, assistant professor of marketing, won the Harold H. Hackler Outstanding MBA Professor honor, while the Partners-in-Learning Award went to Duane Stock, Michael F. Price Student Investment Fund Professor and professor of finance. The Bruce Magoon Master Teacher Award was presented to Louis Ederington, Michael F. Price Chair in Finance and professor of finance. Carol Knapp, assistant professor of accounting, received

the Hurley Roberson Award for Teaching Excellence. The Dean’s Distinguished Research Paper Award went to Chitru Fernando, Michael F. Price Professor of Finance and director of the Center for Financial Studies, and Wayne Thomas, John T. Steed Chair in Accounting and associate professor of accounting.

The outstanding student awards for each division or school in the college were announced at the Honors Luncheon as well. The winners of these awards included: John T. Steed School of Accounting – Jacob Hill, Rachel Krueger, Melissa O’Mealey, Andrew Poley and Allison Reynolds; Energy Management – Michael Bishop, Katie Chisholm, Aaron Ivey, Samantha McClung and Vanessa Wind; Entrepreneurship – Eddie Coates, Ben Ikard, Robert Lepak, Stephen Tremaine and Josh Wadlin; Finance – Aaron Boag, Eli Lavicky, Micah LeGall, Janet Meyer and Megan Shields; Management – Eddie Coates, Julie French, Lauren Harkrider, Tyler Kollock and Jeremy Walker; Marketing and Supply Chain Management – Jennifer Barta, Erin Cross, Pouya Rod Jahromi, Rebecca Ratcliff and Heather Schnacke; and Management Information Systems – Jeremy Black, Erin Cowee, Nicholas Crouch, Brooke Hagedorn and Lindsey Hicks.

Faculty Awards



Frances Ayres accepts the Harold H. Hackler Outstanding MBA Professor Award for the full time MBA program from Dean Evans.



Louis Ederington accepts the Bruce Magoon Master Teacher Award from Dean Evans.



Chitru Fernando accepting the Dean’s Distinguished Research Paper Award with Dean Evans.



Duane Stock with Dean Evans accepting the Partners in Learning Award.



Jeff Wallman with Dean Evans accepting the Harold H. Hackler Outstanding MBA Professor Award for the part time MBA program.



Robert Beall with Dean Evans and Robby Riggs, SBA president.



Glen McLaughlin accepting his award with Dean Evans and Brian Ray, the recipient of a scholarship funded by McLaughlin.



Robert Zinke with Dean Evans and Michael Bishop, Outstanding Energy Management student.

Distinguished Alumni Awards



Terrye Dewey with Dean Evans and Bill Hughes, who was mentored by Dewey while he was in New York as a Price Scholar.



David Moffett accepting his award presented by Dean Evans and Renee Montgomery, a Price College honors finance student.



Cindy Lopez Announced as New Director of JCPenney Leadership Center



Cindy Lopez

An individual with extensive international background and teaching experience has been named director of the JCPenney Leadership Center. Cindy Lopez has worked at

the World Bank and the United States Agency for International Development and as an adjunct instructor for the University of Oklahoma and Andes University.

In her role as director, Lopez will help to provide high-performing undergraduate business students with a myriad of opportunities within the Center to develop and increase their leadership potential through a variety of learning experiences and interactions.

Lopez holds a bachelor of arts degree in international relations from Mount Vernon College and a master of arts degree in international relations from the Johns Hopkins University School of Advanced International Studies.

Attention JCPenney Leadership Alumni

Mark your calendars for Friday, Nov. 21, to come back to OU to celebrate the 20th anniversary of the Leadership Program and the 15th anniversary of the JCPenney Leadership Center. The event will begin at 6:30 p.m. at the Sam Noble Oklahoma Museum of Natural History.

Please go to the online registration site at <http://pcbfaculty.ou.edu/JCPLumni/> to update your information so your invitation makes it to the right place. For more information, contact Teresa Moses at (405) 325-2506 or teresam@ou.edu.

Center for Entrepreneurial Studies Named Innovator of the Year for 2008



The Center for Entrepreneurial Studies was named a 2008 Innovator of the Year at *The Journal Record's* annual celebration of business innovation on March 13. The Innovator of the Year program has recognized Oklahoma ingenuity for 11 years. Winners are judged by a panel of Oklahoma business leaders on such criteria as uniqueness of the innovation and amount of growth involved with the product of service.

More than 1,500 students have taken a class through the Center for Entrepreneurial Studies at Price College of Business. Open to all undergraduate and graduate students at OU, the Center teaches the fundamentals of starting and growing a successful business. In 2007, the Center for Entrepreneurial Studies was ranked 15th in the nation by *Entrepreneur* magazine and *The Princeton Review*.

Study of an Exchange-Traded Fund of Oklahoma Publicly Traded Companies

On May 14, Price College of Business MBA students presented a proposal and study of an exchange traded fund, or ETF, composed of Oklahoma companies at the Oklahoma Venture Forum. An exchange-traded fund tracks an index like a mutual fund, but trades like a stock. According to the MBA team, the proposed fund would provide investors with a tax-advantaged, low-cost and diversified vehicle for investing in Oklahoma companies. The team studied how such a fund might be managed and how it would have performed historically. The presentation was given by Steve Sinos and Paige Tibbetts with fellow students and team



Steve Sinos and Paige Tibbetts, MBA students, present their proposal and study to the Oklahoma Venture Forum.

members Ayesha Abedin, Duong Le and Brian Thomas assisting in the research. Louis Ederington led the team as faculty adviser. Capital West Securities in Oklahoma plans to launch a similar Oklahoma ETF fund that will trade on the American Stock Exchange under the ticker symbol "OOK."

OU Students Win Tri-State Governor's Cup Competition



Pauline Sein and Blaine Stansel celebrate their second place graduate division award at the Tri-State Donald W. Reynolds Cup in Las Vegas with faculty advisor, Lowell Busenitz.

A team of OU students took first place in the inaugural Donald K. Reynolds Tri-State Competition, the final stage of the annual Governor's Cup Collegiate Business Plan Competition in the undergraduate division. Another OU team, Perpetual Pharmaceuticals, took home second place in the graduate division.

The top prize of \$25,000 in the tri-state competition was awarded to OU's team, Nantiox. The team was sponsored by OU's Center for the Creation of Economic Wealth. Nantiox was formed in 2007 to fight macular degeneration and light-induced retinal degeneration. The technology proposes the use of Cerium oxide nanoparticles, called nanoceria, for neuronal protection of retinal cells due to reactive oxygen species. Team members William Cunningham, Derek Perkins, Chris Shilling and John Woodson were led by Kim Saylor, a recent Price College of Business finance and accounting graduate, and joined by faculty adviser P. Lloyd Hildebrand.

The second-place prize in the graduate division for \$15,000 went to Perpetual Pharmaceuticals, also from OU and



Kim Saylor accepts the award for her team, Nantiox, from Michael Carolina, executive director of the Oklahoma Center for the Advancement of Science and Technology.

sponsored by the Price College of Business. The business plan introduced by team members Blaine Stansel and Pauline Sein, both Price College of Business MBA students, and advised by Lowell Busenitz, Puterbaugh Chair in American Enterprise and academic director for the Center for Entrepreneurial Studies, involved a revolutionary insulin delivery system that can be injected to effectively manage blood glucose levels in patients with diabetes.

Robert Harper Appointed as Price College's Director of Undergraduate Career Development and External Relations



Robert Harper

Robert Harper, who has held positions of significant responsibility within the wholesale grocery, travel and office products industries, has been appointed director of

undergraduate career development and external relations. His experience includes more than 20 years of combined management experience specializing in purchasing, sales and operations management

As director, Harper actively recruits employers to develop internship and job opportunities for undergraduate students in Price College. Additionally, he works directly with students on their interviewing skills, resume-building techniques and instructing them on how to successfully complete the job search process.

Harper received his undergraduate degree in marketing and organizational administration from Oklahoma State University.

Our Goal is to have Employers Think of Price College First When Contemplating Their Hiring Needs

The Price College of Business Undergraduate Career Development Program was established in February of 2008 with the purpose of increasing the number of internship and job opportunities received by Price College students. If you or an associate is interested in becoming involved with the program, please contact Robert Harper at (405) 325-8042 or raharper@ou.edu.



Working Together at an Internship Opportunity

This summer, Price College of Business students interned at companies all over the country. Most students, however, did not have three other fellow classmates interning with them. In May, four

All four students said they enjoyed their time learning and working at AWG.

John Bliss: "I have been given full visibility of the operations, sat in on board meetings with everyone from the



From left, Julie Groves, John Bliss, Kyle Clow and Derek Smoots at their summer internship at Associated Wholesale Grocers.

Price College of Business supply chain management students, John Bliss, Kyle Clow, Julie Groves and Derek Smoots, had the opportunity to intern with Associated Wholesale Grocers of Oklahoma City for three months. AWG provided the students with several opportunities to expand their knowledge of supply chain management through involvement in projects including safety analysis, transportation efficiency studies, inventory control process, retail store visits, human resources philosophy and customer service. According to Linda Warner, director of human resources at AWG, "All four individuals worked on specific projects and acted as consultants for our company. They have been instrumental in identifying and solving problems as well as communicating all aspects of their research to upper management. They have been assets to our operations and we will miss them all when they return to school."

Oklahoma City division and met plenty of people who welcome me into their offices for a casual conversation. All in all, I have really enjoyed this internship."

Kyle Clow: "It was particularly interesting to me to find how much studying supply chain management in the books converts to a real business. Around AWG, they use all the terminology and methods that we have been learning for several semesters. It was a major plus to not have a communication barrier to overcome."

Julie Groves: "I was able to sit in three top management meetings regarding issues about the early start time for order selectors, which is one of the things I enjoyed the most."

Derek Smoots: "I honestly do not think I could have hoped for a more educational and enjoyable internship. Everybody has been very welcoming and helpful, and I am especially grateful to have been able to see such a broad perspective of AWG's operations."

Executive-in-Residence Program Offers Unique Opportunity for Students and Executives



Stephen Dernick takes a moment with students during his Executive-in-Residence visit to the college.



Phil Kramer, left, and Harry Pefanis with students after a breakfast in the Dean's boardroom.

In fall 2007, the Price College of Business welcomed its first Executive-in-Residence, David Moffett. The successful program was continued in the spring with three more executives: Harry Pefanis and Phil Kramer with Plains All American Pipeline in March and Stephen Dernick with Dernick Resources Inc. in April. The executives met with faculty in their area of expertise and interacted with students in both formal and informal settings. The top-level executives shared their knowledge with the future business leaders of tomorrow while reconnecting with Price College and OU. The coming year will be equally exciting, with more executives slated to experience the program.

Price Scholars Alumni Event in New York City



MBA students and alumni; Mel Penn, MBA corporate relations executive and director of the Student Support Center; and Michael F. Price gather for a reception in New York City.

Current Price Scholars, Price Scholar alumni and several New York based Price College alumni and corporate partners joined college namesake Michael F. Price for an MBA reception on July 8 at the Geisha in New York's midtown district. During the event, guests took advantage of the opportunity to engage in networking, update themselves on OU campus activities and share stories about their time in New York as students and as career professionals. The Price Scholars Program provides an opportunity for OU MBA students to take a course at NYU's Stern School of

Business, participate in an exclusive two-day value-investing seminar at Columbia University and intern in the financial district or with a major corporation in New York City. Next year will mark the 10th anniversary of this spectacular program.

Inaugural Staff Recognition Luncheon Proves Humorous



Lyn Hester promotes laughter and humor in the workplace to all staff at the inaugural staff luncheon.

Lyn Hester, vice president of marketing and community services for Integris Health, spoke to Price College staff on June 2 at the inaugural staff recognition luncheon. She brought laughter to the crowd of over 50 staff members when she presented "Take Two Chuckles and Call Me in the Morning." She conducts workshops around the country on stress management through the use of humor, the benefits of humor in relation to good health and how to incorporate humor into your life. Awards presented at the luncheon included, Dean's Excellence Award for Professional Staff – Mel Penn; Dean's Excellence Award for Support Staff – Pat Wickham; Bruce Magoon Award for Service – Linda Smith; Staff Member of the Semester, Fall 2007 – Vickie Trafford; Staff Member of the Semester, Spring 2008 – Lynann Sterk; and Price College Choice Awards – Johnnie Ferguson and

Teresa Moses. Three staff members were recognized for years of service with OU as well – Gina Amundson, 10 years; Mel Penn, 10 years; and David Williams, 20 years.

Ferguson Retires After 26 Years with Price College



Pat Daugherty, left, director of marketing and supply chain management, and Johnnie Ferguson, celebrate Johnnie's retirement at her reception.

Johnnie Ferguson, staff assistant in the division of marketing and supply chain management, retired at the end of June. A festive retirement party was held in her honor at the University Club in Oklahoma Memorial Union on June 26. Most staff and faculty from the college and her family attended to see her off from a position that she enjoyed for 25 years. Before working in marketing and supply chain management,

she worked in the Office of Alumni Affairs for a year and a half. Division director Pat Daugherty appreciated all of Johnnie's work. "She was a favorite among both faculty and students. Johnnie went out of her way to help everyone whether that involved assisting students with getting the necessary classes to fill their schedules or saving a faculty member who needed something at the last minute."

First Fidelity Integrated Business Core Program Receives Support



The First Fidelity Bank Integrated Business Core Program has received continued support for another four years from First Fidelity Bank. This renewed support benefits students by increasing the number of dedicated faculty and staff to the program, enhancing leadership and team-building opportunities, and providing updated materials and training throughout the semester. First Fidelity Bank also plays an integral role to the program in the loan presentation process. They provide practical feedback and invaluable experience to the companies as the students present their business plans.

According to Shelly Grunsted, program director for IBC, "The IBC faculty is thrilled that our longstanding commitment to excellence in the First Fidelity Bank IBC Program will be a continued joint endeavor between First Fidelity Bank and the Price College of Business. First Fidelity's leadership in the community along with a strong commitment to academic excellence by serving the students at OU is unquestionable. We thank First Fidelity for their support to OU, the Price College of Business and the students and community that this gift will serve."



26th Annual Archie Dunham Golf Invitational a Success

The 26th Annual Archie Dunham Golf Invitational, held June 12, proved to be a huge success, with 37 teams and 147 participants golfing at the newly renovated Jimmie Austin OU Golf Course. Many awards and prizes were given out during the day, including two airlines tickets to anywhere in the continental United States or Canada and the chance to win a new truck! Proceeds from the Archie Dunham Golf Invitational were directed to the Partners in Learning program at Price College. This unique program allows students to work with professors on year-long projects. Thank you to all the alumni and friends who participated in this year's invitational.



Trent Wells, MBA 1999, takes a swing in the Archie Dunham Golf Invitational held in June.

Alumni Receptions Held in Fort Worth and Kansas City



From left, Michael Dean, OU Alumni Association, and Paul and Earleen Parks, OU Club of Greater Kansas City president, enjoy the festivities at the Kansas City reception.

Two recent OU alumni receptions packed the house in Fort Worth and Kansas City, hosted by Price College Alumni and Development, Presidents Associate's and the Price College MBA program. On May 15, Fort Worth alumni enjoyed an evening out at Reata Restaurant visiting with other OU friends from the area. On July 31, alumni in Kansas City were invited to Fiorella's Jack Stack Barbecue to enjoy great food and fun. Would you like to co-host an alumni event in your area? Contact Lynann Sterk at (405) 325-4687 or lsterk@ou.edu.

Price College of Business Celebrates Graduates at Spring Convocation



Guy Patton, president of the OU Foundation, delivers the convocation address in May to hundreds of Price College graduates.

On May 10, Price College of Business graduates, family and friends filed into Lloyd Noble Center to celebrate the completion of undergraduate and graduate degrees at OU. Some 412 graduates received their diplomas that day, including more than 30 students who graduated in December. Dean Evans welcomed everyone along with faculty marshals Marlys Lipe, Scott Linn, R. Leon Price and Anthony Roath. Cristela Carrizales, undergraduate adviser, sang the National Anthem and led the OU Chant.

Guy Patton, president of the OU Foundation, gave the convocation address. He spoke about what he called "Safety Tips" for the game of life and the graduates' upcoming business careers. They included such things as hard work, risk taking, inquisitiveness, integrity and remembering OU. Congratulations to all of the 2008 Price College of Business graduates!



focus ON faculty



Samir Barman, professor of marketing and supply chain management, recently earned the Certified Supply Chain Professional (CSCP) designation by APICS, the Association for Operations Management. Introduced in 2005, the program takes a broad view of the supply chain field. It extends beyond internal operations to encompass all

the steps throughout the supply chain – from the supplier, through the company, to the end customer – and provides the candidate with the knowledge to effectively manage the integration of these activities to maximize a company's value chain. To earn the CSCP designation, a candidate must complete a rigorous course of study and pass a comprehensive examination.

Lowell Busenitz, Puterbaugh Chair in American Enterprise, Center for Entrepreneurial Studies academic director, and professor of entrepreneurship and management, recently published an article in the *Academy of Management Journal* titled "Managerial Agents Watching Other Agents: Multiple Agency Conflict Regarding Underpricing in IPO Firms" with J.A. Arthurs, R.A. Johnson and R.E. Hoskisson. The conventional wisdom about corporate governance is that insiders are the bad guys. However, this does not appear to be the case for newly public companies. It turns out that insiders in IPOs are most committed to the firm's performance over the long haul. They are out to protect their employment status by garnering as much capital for the young venture as they can, and so they make the case against underpricing in board deliberations and in so-called "road shows," at which parties to IPOs make their pitch to potential investors. It also was thought venture capitalists would have an influence. However, the results show that they do not have a significant impact on underpricing without the additional factor of previous ties to investment bankers. It is the benefit that a bank gains from underpricing combined with the benefit a VC gains through a cozy relationship with a bank that provides impetus for below-market offering prices.

Busenitz also presented a paper titled "Becoming the Boss: Decision Control and Succession in Family Firms" with J. Robert Mitchell, Tim Hart, Sorin Valcea and David Townsend at the Sixth Annual Theories of Family Enterprise Academic Conference in Alberta, Canada, in May. It researched how many family firms enjoy substantial longevity but are often imperiled by the succession process and ongoing entrepreneurial efforts. By examining how successors think,



the issue of decision control, which in turn is characterized as an important factor in family businesses for productively managing change, can be addressed. This research represents a foundation for future empirical research investigating the role of cognition for entrepreneurial action in the family business context. This perspective improves understanding of the differences in successors' responses to and impact on change.



Rajiv Dant, Helen Robson Walton Centennial Chair in Marketing Strategy, co-chaired the 2008 Summer Educators Conference of the American Marketing Association Aug. 8 to 11 in San Diego. This is the single biggest national academic conference in the marketing area. Since joining OU in January, he has had five journal publications (not counting editorials), including one in *Strategic Management Journal* and one in *Journal of Retailing*.



Louis Ederington, Michael F. Price Chair in Finance and professor of finance, was the keynote speaker in May at Euro Working Group for Financial Modeling in Stockholm, where he also presented a paper. In addition, he presented at the American Finance Association, Southern Finance Association and the European meetings of the Financial Management Association. Ederington led the derivatives securities track at the Doctoral Consortium of the Financial Management Association in June and served on the awards selection committee.

Ederington had two articles published, including one with current doctoral degree candidate Jesus Salas titled "Minimum Variance Hedging When Spot Price Changes Are Partially Predictable," which appeared in the May 2008 issue of the *Journal of Banking and Finance*. The other article, "Ratio Spreads," written with former doctoral student Scott Chaput, was published in the spring 2008 issue of the *Journal of Derivatives*.



Kenneth Evans, dean of the Price College of Business and Fred E. Brown Chair of Business, was the keynote speaker at the 2008 American Marketing Association Sheth Doctoral Consortium. The title of his presentation was "Challenge of the Professorate: Navigating the Waters of Business Academe." In addition, his article titled "The Customer Socialization Paradox: The Mixed Effects





Traci Carte, associate professor of management information systems, was on sabbatical in Sri Lanka from January to June for a Fulbright Senior Research Fellow trip. Carte taught at the Postgraduate Institute of Management at the University of Sri Jayewardenepura, Sri Lanka, in the top-ranked MBA program.

The research supported by this Fulbright award focused on developing an understanding of emergent leadership behavior in Sri Lankan virtual teams. She also delivered a seven-week professional development course, titled “Data Management for Value Creation,” which targeted faculty and other professionals; taught the introduction to MIS course at PIM’s Dubai campus for two and a half weeks; and participated in the South Asia Regional Fulbright Conference in Jaipur, India.

of Communicating Customer Role Expectations” was published this year in *Journal of Services Marketing*. Evans, along with co-authors Simona Stan and Lynn Murray, discovered that pre-service encounter communication of customer role expectations increased customer reliance on service quality when evaluating service encounters than did non-socialized (communicated expectations) customers.



Scott Linn, R.W. “Dick” Moore Chair in Finance and Economic Development and professor of finance, along with Veljko Fotak and Zhen Zhu, examined the intraday and daily volatility of natural gas futures prices during the period from June 1, 2002, through Jan. 31, 2008, in their article titled “Natural Gas Price Volatility,” which recently appeared in *Natural Gas and Electricity*. They find the general level of NG price volatility has fallen in recent years. They offer two possible explanations for this decline. First is the availability of improved information on physical gas, in particular, data on pipeline flow statistics. Second is an increase in market liquidity. The authors also document a spike in volatility around 10:30 a.m. on Wednesday and Thursday at the exact time the U.S. Energy Information Administration releases the weekly Petroleum Status Report and the Natural Gas Storage Report, respectively. Finally, they present evidence suggesting that price volatility in this market may not be a result of hedge fund trading activity.

Daniel Ostas, James G. Harlow Jr. Chair in Business Ethics and Community Service and professor of legal studies, presented his paper “Exploiting Under-Enforced Laws: An Economic and Ethical Assessment of Corporate Legal Strategy” at the International Academy of Legal Studies in Business Conference in Long Beach, Calif., Aug. 12 to 17. The paper received the best paper award at the conference. Last spring, Ostas also received an alumni teaching award based on high student course evaluations for his teaching of law and ethics in the Price College MBA program.



Nim Razook, David Ross Boyd Professor of Legal Studies and Robert M. Zinke Chair in Energy Management, was the lead judge for the Academy of Legal Studies’ Holmes-Cardozo Award, given for the best paper presented in August at the International Academy of Legal Studies in Business conference in Long Beach, Calif. He also was one of four judges for the Hoeber Award, given for the best article appearing in the most recently published issue of the *Journal of Legal Studies Education*.

Additionally, Razook has an article titled “Obeying Common Law” appearing in a forthcoming issue of the *American Business Law Journal*. The article asks whether a layperson, such as an accountant, manager or entrepreneur, can understand and obey the “Common Law.” To answer this question, the article explores some of the contemporary issues surrounding common lawmaking and legal obedience, primarily as these concepts relate to matters of private law, where common law courts were initially the sole creators and continue to be major players in laws applicable to such areas as contracts, fiduciary duties, workers’ compensation and product liability. Through its analysis of the characteristics of common lawmaking,

the judicial-legislative dynamic, and what it means to be legally obedient, the article both affirms the common law's historic role as vindicator of societal ethics and questions whether this role should ever be circumscribed.



Jeff Schmidt, associate professor of marketing, presented a paper titled "The Effects of MSU on Me: a Look at the Past, Present and Future" at the Invitational Symposium on MSU Contributions to Research in International Business and Innovation earlier this year. He also received two teaching awards in April: the Biggest Motivator Award and the Professor of the Year award, both given by Delta Sigma Pi.

Mark Sharfman, director of the division of management and professor of management, and **Chitru Fernando**, Michael F. Price Professor of Finance and director of the Center for Financial Studies, recently had a study published in *Strategic Management Journal* revealing that financial markets reward green firms because those firms are seen as less risky. Using data on 267 U.S. firms, Sharfman and Fernando found firms that had improved their environmental risk management also experienced a reduction in their total cost of capital. Financial markets seem to perceive greener firms as safer investments because of a reduced likelihood of litigation, government penalties and/or catastrophic accidents. The markets reward this lower level of risk by charging the firm less for its capital, thus allowing the firm to carry more debt.

Firms also benefit when individual investors seek out green firms, and the study shows that greener firms had higher levels of ownership by individual investors. The broader the ownership of a firm's stock, the lower its cost of equity capital. Greener performance thus has the potential shorter-term and longer-term financial benefits. As Sharfman and Fernando note, "firms that make major investments in environmental performance may be providing the markets with an earlier signal about their longer term financial and stock performance."



Duane Stock, Michael F. Price Student Investment Fund Professor and professor of finance, recently published two articles. "Make-whole Call Provisions: A Case of Much Ado About Nothing?" co-written with Nandu Nayar and forthcoming in the *Journal of Corporate Finance*, examines the corporate finance implications of including a make-whole call feature in bond issuances, and how such issuances are different from bond issuances that are not callable, or which employ regular call features. The authors found that bond issuances employing make-whole call provisions (1) are accompanied

by a significantly positive stock price reaction, (2) exhibit superior post-issuance stock returns, and (3) are associated with positive analyst revisions in the long-term growth rate of earnings.



William Megginson, Rainbolt Chair in Finance and professor of finance, was awarded the Fulbright Tocqueville Distinguished Chair in American Studies 2007-2008, and visited the University of Paris Dauphine from March to July 2008. Since 1948, the Fulbright Program has awarded scholarships and fellowships for American students and professors to study and teach abroad and for international scholars to do the same at American universities.

Only 37 Fulbright Distinguished Chairs have been established, and these are generally considered the most prestigious awards granted by the Fulbright Program. In December 2006, Megginson was notified that he would become the fifth holder of the Fulbright Tocqueville Distinguished Chair in France, one of the Fulbright Program's most popular destinations. During his four-month stay in Paris, Megginson taught corporate finance in the University of Paris Dauphine's master of science in finance program and conducted joint research with faculty members. He delivered the Fulbright Inaugural Lecture on the topic of sovereign wealth funds and also spoke at conferences and universities throughout Europe during his stay.

Megginson recently had two articles published, both in the *Journal of Applied Corporate Finance*: "Corporate Governance in India" and "The Rise of Accelerated Seasoned Equity Underwritings." He has six working papers from his time in France and also presented papers at 14 conferences and universities while in Europe.



focus ON faculty

Another article has been cited as one of the most read articles appearing in the *Journal of Fixed Income* in 2007. S. Lakshmiarahan and Stock wrote the paper, titled “Less Risk for Strong Returns in Bond Portfolios.” Bond portfolio managers obviously need good measures of the risk of their portfolios. The level of yields affects the variance of bond returns in a complex way because duration decreases (increases) as yields rise (fall). On the other hand, the volatility of yields frequently increases (decreases) as yields rise (fall). The authors show variance may increase or decrease with the level of yield depending on the model used, bond maturity and time varying conditional variance of yields. They found it to be both useful and appealing that shorter maturity bond risk may decline with lower levels of yield and strong returns.



Wayne Thomas, John T. Steed Chair in Accounting and associate professor of accounting, recently developed a paper that has generated press around the world. “The Cost of Pride: Why Do Firms From Developing Countries Bid Higher?” co-written with Ole-Kristian Hope and Dushyantkumar Vyas from the University of Toronto, researches how,

in recent years, mergers and acquisitions activity has increased sharply around the world. Cross-border M&A activity has increased proportionately and accounts for almost a quarter of the global M&A volume. According to the United Nations Conference on Trade and Development, a recent and interesting feature of this cross-border M&A wave is the series of high-profile bids by firms from developing countries. M&As are becoming an important way to enter foreign markets by firms from developing and transition economies. The authors find that firms from developing countries – as opposed to those from developed countries – bid higher on average to acquire assets in developed countries, and they investigate why these higher bids occur. They find that bids of firms from developing countries are higher in cases where the transaction displays “national pride” characteristics, where national pride is identified through a manual examination of media articles. These results highlight a source of pride beyond personal hubris, which potentially influences corporate decision makers.

Pradeep Yadav, director of the division of finance and Johnston Chair of Finance was a visiting scholar at the Indian School of Business last spring, where he serves on the finance advisory board and is leading three faculty research projects on the microstructure of financial markets. These projects research hidden liquidity, information



content of the order-book, and the arbitrage links between spot and derivatives markets. ISB, set up jointly by Kellogg, Wharton, and London Business School, is ranked in the top 20 Business Schools by *Financial Times*.

In March, one of Yadav’s papers, “Corporate Governance in India” was published in the *Journal of Applied Corporate Finance*. In June, Yadav presented a paper titled “Informed Trading and the Pricing of Information Risk on the NYSE” at the Western Finance Association Annual Meetings, perhaps the most competitive-entry academic conference in finance. The paper was written jointly with two co-authors in London-based investment houses: Barclays Global Investors and State Street.

Additionally, the National Institute of Securities Markets has invited Yadav to chair its international conference on structure, microstructure and regulation of financial markets this December.



Robert Zmud, Michael F. Price Chair in Management Information Systems and professor of management information systems, had an article titled “Determinants and Consequences of Firm Information Technology Budgets” published in the July issue of *The Accounting Review*. Colleagues included Kevin Kobelsky, Baylor University; Vernon Richardson, the

University of Arkansas; and Rodney Smith, California State University. The study’s purpose was to determine which factors influenced the allocation of resources to firms’ IT budgets and to see if there was a relationship between the IT budget and a firm’s performance.

It was found that firms in more concentrated industries, firms experiencing greater uncertainty (i.e., profit volatility), and firms that have diversified into related industries have higher IT budget levels, suggesting a need for more sophisticated IT processing capabilities. In addition, more profitable firms were found to have higher IT budget levels, while firms with greater debt levels and firms experiencing higher growth levels had lower IT budget levels. It also was discovered that firms’ IT budget levels were a positive predictor of future profitability (i.e., operating profit) after controlling for other types of investments, such as capital, research and advertising.

Zmud also was awarded the George Lynn Cross Research Professorship, the only current faculty member in Price College with this honor. He received this professorship because of his demonstrated outstanding leadership over a period of 10 years in MIS at OU. His appointment is for life.

The First of Its Kind: The Energy Management Program Celebrates Golden Anniversary / By Steve Long, Director of Energy Management



On April 18, President Boren and the Price College of Business welcomed nearly 600 alumni, students, faculty, families and friends to the 50th Anniversary celebration of the Energy Management program.

In 1958, the program began with just 11 students under the name, petroleum land management. It was the first of its kind in the world. Under the visionary leadership of President George Lynn Cross and the first director of the PLM Program, William H. Keown, OU collaborated with the oil and gas industry to create a set of courses that focused on developing a broad understanding of the commercial aspects of the energy business, including land, legal, title and negotiations.

The program peaked with almost 800 students in 1981 during the oil boom. However, in 1995, the OU program fell to only six students. Working with the industry, Price College amended the course selection in light of changing market needs. And in 1999 the State Board of Regents approved a new curriculum of energy concentrated courses from all around campus. The program was renamed Energy Management and today stands as an outstanding, industry-driven program that draws on the strengths of OU's core energy colleges.

Michael F. Price College of Business

Courses in accounting, management, marketing, economics and MIS are now combined with upper-division-level finance courses in such areas as derivative securities, energy risk management, investments and financial markets.

Mewbourne College of Earth and Energy

Energy Management students take fundamental technical classes in petroleum engineering, geology and geophysics.

College of Atmospheric and Geographic Sciences

At Sarkeys Energy Center, the students receive a basic understanding of meteorology and the influence of weather on the global natural gas market as well as the implications of the industry on the environment.

College of Law

World renowned in the area of oil and gas law, the College of Law collaborates with Price College in the legal areas of commercial transactions, real property and oil, gas and environmental law.

The flexibility of the Energy Management program and the diversity of its students will buffer graduates from cyclical hiring practices associated with the price of oil and gas. This varied curriculum also is a direct reflection of the innovative culture of the university, its strong relationship with the energy industry, and the collaboration across colleges on campus. Today's graduates can enter the workforce in a number of energy-related career paths, including land management, energy finance, acquisitions and divestitures, law, marketing and trading.

Today's energy management students are entering what some label a "Perfect Labor Storm." The oil and gas industry has not actively





Members of the Energy Management Student Association on a clean up day on Boyd Street.



The Keowns, from left, David and Allan, visit with President Boren at the anniversary celebration.

recruited since the mid 1980s. Many companies are facing a 20-year gap in experience. The National Petroleum Council projects a personnel shortage of approximately 40 percent as a result of workforce retirements over the next decade. Additionally, a study conducted by the American Petroleum Institute estimates the average age in the oil and gas industry is 49. This is the oldest of any domestic industry. And lastly, commodity prices are booming as a result of oil prices at \$140/barrel, natural gas prices at \$12/mcf and gasoline prices at \$4/gallon. The Price College of Business is positioned to respond to the greatest pending crew shift change in American industrial history.

Ever evolving, the first 50 years of the Energy Management program at OU has proven to be eventful. It has reached high and low points numerous times as the energy industry has shifted, yet the program has maintained its strength and is poised for the future. The innovative curriculum, the established world-renowned faculty, the high caliber of students and distinguished alumni – all of these contribute to a program that is positioned to excel for the next 50 years.

Copies of the booklet “The Birth and Growth of the University of Oklahoma’s Historic Petroleum Land Management and Energy Management Program” and the new 50th Anniversary Commemorative Directory of more than 1,000 alumni are available by contacting Marilee Watts at (405) 325-6193 or mwatts@ou.edu.



From left standing: the first four graduates of the program in 1960, Phil Houser, Bill Brodnax, Gary Boren and Frank Spooner; from left seated: professor and founder of the Energy Management program, William Keown and Dean Horace Brown.

Highlights from the 50th Celebration



More than \$300,000 in scholarship awards were announced to 65 well-deserving undergraduates.



Paul D. Trimble, adjunct professor of oil, gas and environmental law, receives the Inaugural William H. Keown Lectureship Award from Steve Long, director of energy management, left, and Nim Razook, David Ross Boyd Professor of Legal Studies and Robert M. Zinke Chair in Energy Management, right. Keown's sons, David and Allan, were present to discuss the new Keown Lectureship Series with attendees at the celebration. Trimble says, "It is an honor to receive the award considering all that Dr. Keown did for the university and the program. As an OU graduate myself, I feel privileged to be recognized for doing something I truly enjoy. It is really humbling."



Michael K. Bishop, outgoing president of the Energy Management Student Association, is recognized as the Outstanding Senior Graduate in the nation by the American Association of Professional Landmen and pictured here with President Boren. Bishop states, "To me that is like my Heisman Trophy. I was thrilled to be given that distinction because it means that our program is preparing its students better than any other in North America."



Lindsey D. Owen, pictured here with President Boren, receives the 48th annual Julian J. Rothbaum Award honoring the highest-ranking energy management student as selected by the Energy Management Student Association. "It was an honor to receive the award on such a historic night for the program. There are so many outstanding Energy Management students, so I was very grateful, but still shocked, that I was selected," said Owen.

The Robert M. Zinke Center for Energy Management's 50th Anniversary Capital Campaign

Following on the heels of President Boren's challenge issued at the gala celebration on April 18, the Price College of Business is launching its Energy Management Golden Anniversary Capital Campaign.

The goals of the campaign include:

- *Provide a Firm Foundation for the Future*

Historically, the energy management program's financial support has tracked with the commodity price. Now is the time to provide financial security for the next 50 years.

- *Secure the Base*

The program has doubled in size in the past three years and with that comes escalating costs (i.e. more classes, more field trips, etc.).

- *Stay on the Leading Edge*

New programs are starting up at a number of universities. While others are emulating the OU model, Price College will introduce new world-class initiatives.

With your support, the Robert M. Zinke Center for Energy Management can ensure that the program's long, rich history as the first program of its kind in the nation will thrive and flourish for years to come.

Fifty only happens once. For more information on how you can be a part of the 50th Anniversary campaign, please contact Ameil Shadid in the Price College Development Office at (405) 325-4139 or shadid@ou.edu.



*Emily Daniell and Kara Boyd stand in front
of the University of Salamanca, Spain. Photo
contributed by Emily Daniell.*

Spanish Lessons

By Anne Barajas Harp

Price College launches its first study abroad program sending 40 students to Spain and France with the generous gifts from Kay Taylor Heimlich Donahue, Global Power, William J. Alley-Rayonier Foundation and the President's International Travel Fellowship. This article focuses on the experiences of those who studied in Spain.

Robby Riggs expected the new Price College of Business Summer Study Abroad program to give him a fresh perspective on the world of business. But what he didn't expect was a fresh perspective on the world and his role in it.

Riggs, Jessica Harris and Emily Daniell were among 22 OU students who traveled to Alcalá de Henares, Spain, this summer for a unique, four-week program tailored to the needs of business

students. Half had never traveled outside the United States. As part of their course requirements, one group of students kept an "e-journal" of their thoughts, impressions and lessons learned far beyond the classroom.

"One huge lesson that I am taking out of these trips is that the world is not only HUGE, but it has an incredible history. With all of the talk in business about globalization and how the world gets smaller every day, taking a trip to the other side of the world completely contradicts that! You see, hear, smell, taste and touch things that have weathered more storms than you ever thought imaginable! It really puts my life into a whole new perspective ..." – Robby Riggs, 2008 BBA Management/Marketing

OU has long had a thriving Education Abroad program, with opportunities in dozens of countries. Yet when Price College Dean Kenneth Evans came to OU in 2007, he noted few business students were participating, compared to the nearly 200 involved in similar programs at his former campus, the University of Missouri at Columbia.



The Bolino family, Mark with Mackenzie and Ana with Lindsay, in Toledo, Spain.

The reason, he discovered, was OU business students worried international study might interfere with staying on track for graduation or internships that would build relationships with future employers. Language proficiency also was a concern, since most business majors don't require a foreign language.

Robby Riggs enjoys the view of El Alcázar in Segovia, Spain.



“For many students, the idea of giving up an entire semester or a year is logistically difficult,” Evans said. The key was designing a program to fit business students’ needs and concerns. Evans sought out institutions that already had partnerships with OU and settled on two: the Research Institute for North American Studies at the University of Alcalá de Henares in Spain and the Institute of International Business at Vichy, France, a satellite of the Blaise Pascal University.

“Bale, bale, bale ... I kept hearing everyone say it at the airport and I didn’t think anything of it, that is, until my host mother would not stop with the infamous BALE every other word. Then, to make things worse, she would end a sentence with BALE in the form of a question and just look at me. Finally, I was tired of the utter confusion and busted out the handy Spanish- to-English dictionary. I was a bit liberated, but still utterly confused when I found BAILAR, meaning to dance. Wait, that can’t be right ... So like any red-blooded American I did a little jig that even Shakira would be proud of and exclaimed proudly, though nervously, ‘BAILAR!!’

“‘NO, NO,’ said Mama, ‘vale, umm (silence fell over the kitchen), OK??’ Ah, vale simply means OK!!” – Robby Riggs (in Spain, the “v” and “b” have similar pronunciations)

OU’s classes were offered exclusively in English, and the 22 students who traveled to Spain had two course options: Business Policy and Strategy, a mandatory capstone class, and International Business, a rigorous elective course with an e-journal requirement. They would be taught by married faculty members Ana Bolino, instructor of management and

off of the plane. Each student was placed with a host family, many of whom spoke little or no English. This choice by Price College was designed to help students immerse themselves in the Spanish culture.

“They didn’t have a formal Spanish class, but the students got the chance to live with a family and eat their food and interact,” said Ana Bolino. “Some of them got very close to the host family despite the language barrier. They even were invited to come along on family trips to meet the extended family.”

The OU students soon fell into a regular routine. Four days each week, they left their host’s home and walked 20 to 30 minutes to campus in time for a 9 a.m. to 1:30 p.m. school day, then tackled homework assignments. Fridays and Saturdays were reserved for full-day tours of nearby cultural and historic sites with expert guides from the Research Institute.

“We were trying to balance the cultural experience with the academic experience; we wanted them to have both,” said Mark Bolino, who spent two semesters in Spain as an undergraduate. “When we were able to achieve that, I felt like we were taking great advantage of the environment.”

The Spanish business environment also was explored first hand when the Bolinos escorted the students on tours of local companies, including Banco de Santander, Spain’s largest bank; TOMPLA, Europe’s largest envelope manufacturer; and the Mahou Brewery, a family-owned business that is the largest brewery in Spain.

Each of the businesses had a unique lesson for OU’s students. The bank is considered a Spanish innovator in employee benefits and has developed a “Google-like” campus featuring its own golf course, country club, art museum, restaurants and even its own subway and bus stops. At the brewery, they learned how difficult it is to break into the American market and the potential effects of an ongoing strike on production. And while visiting the paper factory, they witnessed a conversion from labor-intensive machinery to automated technology that would make some of the company’s longtime employees’ jobs obsolete. The owners explained that due to regulations, labor laws and simple loyalty, the factory would not become fully automated until those employees had retired.

“They had enough orders to be profitable, but they were willing to make less profit than they could,” Ana Bolino said, admitting the concept may be a tad foreign to American consumers.

In another assignment, OU students were asked to take a critical look at how American corporations market themselves in Spain and what adaptations had been made to reach an international audience. Their research took them to the familiar – and unfamiliar – sights of Starbucks and McDonald’s.



Students learn about the Mahou San Miguel beer company, the No.1 beer producer in Spain. Photo contributed by Ana Bolino.

coordinator of international programs for Price College, and Mark Bolino, associate professor of management and McCasland Foundation Professor of American Free Enterprise. Together, the Bolinos challenged their students almost as soon as they stepped



From left: Kim Saylor, Kyla Matthews-Meyer and Jessica Harris have fun in the gardens of the Palacio Real (Royal Palace) in Aranjuez, Spain. Photo contributed by Kim Saylor.

"At first glance, everything looks pretty much the same. The color scheme is similar and the menu is relatively the same, but on closer inspection I realized that this was not my Mickey D's, but an impostor in Ronald McDonald's clothes ... There are no condiment stands or serve-yourself drink stations and you don't take food 'to-go.' They serve beer, you don't get free refills, and you have to ask for permission to use the restroom." — Jessica Harris, Senior, Marketing

In the classroom, the OU students absorbed business theories. Beyond class, the Bolinos looked on with parental restraint as the students made adjustments to being outside their comfort zones, learning to live with strangers far away from the luxuries that are part of their everyday lives.

Students wrote longingly of missing the freedom of their automobiles and the strangeness of walking long distances. The Spanish custom of standing closely and speaking loudly with great emotion was sometimes discomfoting, as were Spanish practices about showing affection in public. Students were asked to help conserve natural resources, even to the point of turning

off water while shampooing in the shower. Some came home to find that their underwear was being dried on an outdoor clothesline. And they learned that the technology they had come to rely upon so heavily is not universally available.

"Another huge adjustment for me has been not having 24-hour Internet/television access. At home, checking e-mail, weather, scores, everything, is quite literally just a click away! Or better yet, no matter where I am, the iPhone is a constant source of information. Having to walk the 25 to 30 minutes back to school to get on the computer, and having no access on the weekends has definitely been a difference!" — Robby Riggs

Halfway through the program, the Bolinos saw a different side emerging from their students. They began bonding with the host families and gaining a new sense of confidence. Where the students first had traveled everywhere in a large pack, they now were venturing out on their own in small groups or even by themselves.



For the first week and a half, the OU students had been the only ones occupying the Research Institute before regular summer sessions began. The Bolinos had expected the influx of new arts and language students from across the United States – including 30 students from Norman – to be a welcome sight. Instead, the OU business students expressed dismay at being surrounded by Americans. “They’d had a lot of time to own the place,” Ana Bolino laughed.

That sense of ownership also led to close friendships among the OU students and the Research Institute staff. “The university people raved about the students; they said it was one of the best groups that they had ever seen. They loved the fact that the students were very inquisitive, asking questions, participating. They said the students seemed to be very open to ideas, the newness and everything there.”

The third weekend was set aside for free travel, and the OU students were eager to explore. Many went to beach communities along Spain’s coast, while others headed to major metropolitan areas. “We could tell how much more comfortable they had gotten. I think that was an accomplishment, because they decided on their own where to go and had to book their

own cars, get their train passes,” Ana Bolino said. “They were more independent. It was interesting to see.”

As the students grew more comfortable, they even became a little wistful about some of the differences between American and Spanish life. Family and community are everything to the Spanish. Daily, three-hour siestas are designed to allow families to gather over a midday meal. Weekends are for family visits. And each evening, when many Americans are settling down in front of their televisions, families in Spain are strolling through the town center and talking with their neighbors.

“They not only got to learn about a new culture, they got to think critically about their own culture at the same time,” said Mark Bolino. “It’s almost learning about two cultures at the same time. You get to see your own culture through a different kind of lens because you’ve been overseas.”

“Americans should look to the Spanish and realize how important family really is to them. When they no longer live with each other, sons and daughters still visit all of the time. This creates a stronger support system that everyone needs in their life. Just knowing that someone is always there for you whenever you need them is one of the most important aspects of living.” – Emily Daniell, Senior, Accounting/Finance

Photo contributed by Robby Riggs.



The final assignment for Mark Bolino's International Business class asked the students to reflect upon their time in Spain. The responses showed that the mission for Price College's new Summer Study Abroad was more than accomplished. The Bolinos would return to Norman, leaving behind 22 more mature, confident students who were ready to meet the world.

In fact, the Bolinos were the only ones who came straight home. Their students took to the four winds, traveling to Greece, Switzerland, England, Germany, Italy, France and Austria.

"These are students who normally would never think of going overseas as part of their college experiences," Ana Bolino marveled. Bolino, a native of Romania, said she realizes some families feel that study abroad is a luxury. Others believe only those majoring in international business need to study abroad. But she disagrees. "I think it is a must – I don't even think it is an option anymore. It is an investment in education."

It is an investment made by several OU alumni, who gave generously to supply scholarships for the Summer Study Abroad program. Chris Thompson, a junior studying marketing, won the Kay Taylor Heimlich Donahue scholarship. He told Donahue that he had never even been on an airplane before traveling to France. Donahue said she was thrilled to help Chris gain a life-changing experience that will influence his career.

"We live in a global economy," said Donahue, a former marketing executive who serves on Price College's Board of Advisors and the Dean's Executive Committee. "I think it's important to understand how things are done in different countries. Study abroad is just one of the things I think our students should be able to do."

"Study abroad makes you a better person, a better citizen of the world," Mark Bolino underscored. "Increasingly, companies are doing business internationally or are somehow affected by globalization, and increasingly you see people from other countries in the U.S. workplace. Learning how to deal with cross-cultural issues is an important skill that is going to help you regardless of where you are."

Dean Evans said even more immediate benefits are revealed in a student's outlook on life and academics.

"They have an appreciation for diversity that they wouldn't have had before," he said. "They come back as a more active partner in the classroom with a hunger to learn and a 'learning agenda' – they 'know what they need to know' now."

"When caught up in little things in my life (or even big things), I realize that all that really matters is the legacy that I leave. Not the car that I drive or where I live, but who I love and who loves me ... Traveling is showing me more and more that relationships are everything in my life (and in yours!). Everything." – Robby Riggs



Front from left: Gretchen Biagi, Paul Lloyd, Haley Couch, Cecile Brassier, instructor of management at University of Blaise Pascal, Emily Erikson and Michelle Frazier; Middle from left: Tony Roath, Price College of Business associate professor of marketing and supply chain management and instructor in the France Study Abroad program, Geoff Heels, Morgan Meyer, Grace Jordan, Tim Sneed, Lauren Day, Kara Krittenbrink, Bryan Hughes and Zach Hardaway; Top from left: Chris Engels, Josh Wilson, Chris Bryant, Chris Thompson, Joe Graff and Eric Johnson in front of a church in the town of Clermont Ferrand, Norman's sister city, about 30 minutes from Vichy, France. Photo contributed by Emily Erikson.



Price College students take in the view of the Eiffel Tower in Paris. Photo contributed by Eric Johnson.



Emily Erikson, Kara Krittenbrink and Haley Couch in front of Arc de Triomphe in Paris. Photo contributed by Kara Krittenbrink.

The Price College of Business' Study Abroad experience in Vichy, France was another success of this new program. In the coming year, more countries will be added to this exciting and expanding initiative.



E. Deane Kanaly Lecture Series

Established Through Love & Honor

Drew Kanaly saved the small, crimson Oklahoma Sooners pennant his father kept under his glass desktop in his stately office at the Kanaly Trust Company in Houston.

Drew knew how much the University of Oklahoma meant to his father, Deane, a 1952 graduate of the Price College of Business and the founder of Kanaly Trust. Deane passed away in 2006 at the age of 76.

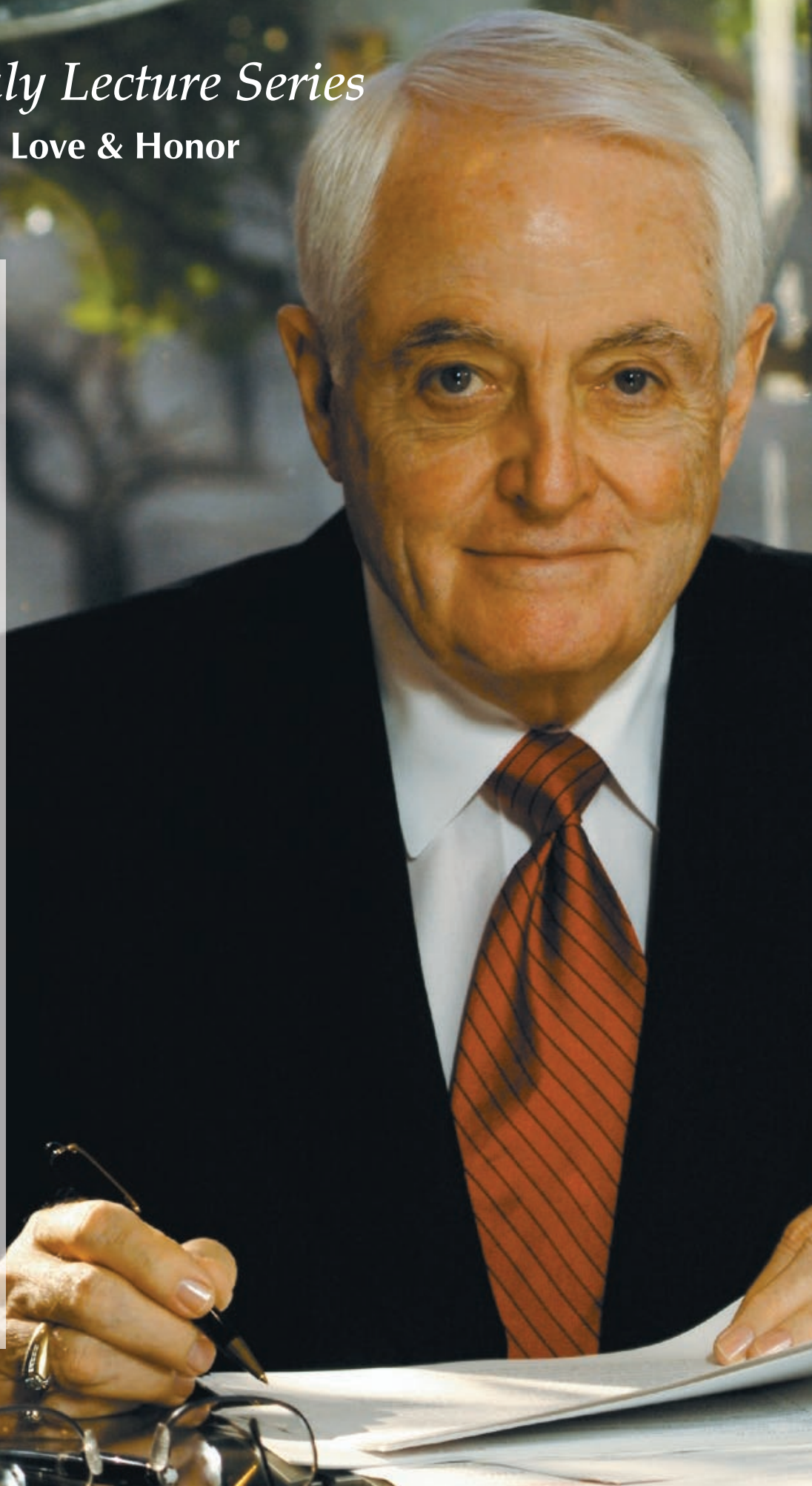
Ginger Kanaly, Deane's widow, understood her husband's love for the college more than anyone. Ginger, also an OU grad, contributed a major gift to Price College to begin an annual lecture series in his honor.

The E. Deane Kanaly Lecture Series kicked off April 21 with an address by Larry Nichols, chairman and CEO of Devon Energy, to a group of more than 300 at Price College.

"It was good for my mother to see what she selected made sense for the university," said Jeff Kanaly, one of her three sons. "We went through so many scenarios, when to give the gift, what it means."

The family met with Kenneth Evans, dean of the Price College of Business, and Tim Rasnic, director of development, to discuss the project.

"After Deane's death, I wanted to do something in his name," said Ginger. "I thought I might do a chair, but Deane's true love was teaching and lecturing. I felt establishing the lecture series would have had more meaning to him."



"We are deeply appreciative to the Kanaly family for creating this lasting legacy in memory of Mr. Kanaly," Evans said. "We are privileged that the Kanalys chose to honor his memory by providing Price College students with opportunities to hear impressive speakers. As we strive to create extracurricular learning initiatives for our students, we are indeed proud to offer this program and have it named after a prominent Price College alumnus."

Ginger's trip to her alma mater for the initial lecture was a nostalgic one. The last time she and Deane had returned to Norman was for their 50th reunion in 2002.

The students questioned Ginger about what OU was like in her day, when gas cost about 20 cents a gallon and tuition amounted to \$48 a semester. Those were the days.

"I didn't really know what to expect," Ginger said of the inaugural conference in the lecture series. "They did a beautiful job and made a good choice in Larry Nichols. I would hope (the students learned from it). They asked good questions and stayed around to

...giving back to the university and the Price College of Business proved to be an ideal way to keep Deane Kanaly's memory alive.

visit after the lecture was finished. I was very enthused about the caliber of students I met and it made me feel good about our future."

Nichols agreed. "It was an honor to speak with such bright students during the lecture series," he said. "These students are our future leaders, and given the University of Oklahoma's reputation

for excellence, I am certain they will use their knowledge to make a significant impact on Oklahoma and across the nation."

Nichols spoke on "Energizing Oklahoma and Impacting the World." "His point was there is no shortage of energy," Drew said. "There are only political and technological limitations to energy. He spoke about the political barriers to accessing several important reserves."

Deane and Ginger began dating their junior year at Central High School in Oklahoma City. They were born during the Depression, the Dust Bowl days of Oklahoma. "Not only were the movies black and white, everything was black and white," said Drew Kanaly, youngest

of the three sons. "They watched Kansas blow by."

Although times were tough, Ginger enjoyed her childhood. "Life was a lot simpler," she said. "Now that I look back, however, we were rather poor. I dressed in hand-me-downs from cousins and friends. We felt fortunate to be able to go to college."

OU was the only place Deane or Ginger wanted to go to college and, since they were already dating, the choice made sense.

Football was just as big a deal at OU then as it is now. The Kanalys enrolled a year after Bud Wilkinson took over the

Deane and Ginger were honored for their support and service by the Alzheimer's Association.



“He loved what he did,” Jeff said of his father.

“He was doing financial planning before anyone knew what it was.”



Larry Nichols spoke to alumni, faculty and students about the impact of energy on Oklahoma and beyond.

Sooner program. In their four years on campus, Oklahoma never lost a home game. OU's record from 1948-1951 was an incredible 37-4-1. "The football games were a big part of our social life," said Ginger. "We dressed for the games in high heels, dressy sweaters and skirts. We wore mums when we attended the Texas game in Dallas."

Deane earned his degree in finance in June 1952, married Ginger in August and then collected a master's degree in statistics in June 1953.

After Deane was discharged from the Air Force in 1955, the couple moved to Houston. "Houston was really a boom town then," said Drew.

Deane began his career at the Bank of the Southwest. He became vice president and executive trust officer and managed the bank's trust department. In

1970, he joined River Oaks Bank and Trust Co. as vice chairman of the board and CEO.

In his work, Deane saw many successful people make a very good living. He also saw these friends, clients and business associates miss opportunities to make the most of their wealth due to lack of time, interest or knowledge. He recognized their need for help in capitalizing on their wealth.

So in 1975 he took a chance. He formed Kanaly Trust, a company designed for wealth management and financial planning.

Jeff was a student at the University of Texas at the time and remembered receiving a phone call from his father. "I am starting my own company," Deane told his second son. "Things are tight and you may not be able to stay in school."

This news did not concern Jeff. Texas was an affordable \$500 to \$600 a semester at the time and he was working two part-time jobs. When Deane explained to Jeff his plans for the new company, Jeff began to take interest in coursework that would qualify him to join his father after graduation.

"He loved what he did," Jeff said of his father. "He was doing financial planning before anyone knew what it was."

Kanally Trust was Deane's paradise. "It was a passion to him," said Drew. "I've always said he would have to be carried out of here."

Deane hadn't retired when he passed away. "He was still very much involved in the direction of the business," said Drew. "When my father came to the office, he was a hammer and all he saw were nails. He didn't suffer fools."



Ginger Kanaly



Dean Evans, Larry Nichols, Ginger Kanaly, Drew Kanaly and Jeff Kanaly present Nichols a plaque after his lecture.

Ginger worked for the company, too, in the early years. Drew remembered his mother doing the company books at the breakfast table. “When I could balance, I was a happy person,” she laughed. “Accounting was not my favorite subject.”

Today, Kanaly Trust manages over \$2 billion in assets and provides wealth management services to clients worldwide. Ginger continues to serve on the board of directors. All three of her sons, Steve, Jeff and Drew, worked for Kanaly Trust. Steve recently retired but still serves on the board.

Steve and Jeff went to Texas and Drew to the University of Houston. Jeff has always felt his father probably wished they had gone to Oklahoma, but never pushed them toward Norman. It did add a little spice to their falls, particularly when the boys were in college and OU played Texas in football. “When it came to college football, we were a very divided household,” said Ginger. “At that time OU was winning more than Texas did. (Deane) thought there was no place on earth like Oklahoma.”

Ginger spends her summers now in Snowmass, Colo., near Aspen. Because of the Kanaly Lecture Series, Norman will now be on Ginger’s schedule each year.

“She’s very energetic,” Jeff said of his mother. “She doesn’t stop. She’s always involved in activities, charitable- or civic-oriented.”

For the Kanaly family, giving back to the university and the Price College of Business proved to be an ideal way to keep Deane Kanaly’s memory alive.



Clockwise from top left: Jeff, Steve, Drew and E. Deane Kanaly.



Impacting OU and Beyond **amanda** **HOLLOWAY**

By Adam Brooks



Holloway and Vince Winston while on the campaign trail for president and vice president of the University of Oklahoma Student Association.

Many students develop leadership skills during college. Amanda Holloway, a double major in advertising and marketing, traveled further than most down that road and was elected president of OU's student body in spring 2008.

While many spread themselves thin in an effort to stand out on campus, those who have worked with her say that what sets Holloway apart is not a desire to get to the top, however, but a passion to help others.

"She embodies community service as a lifestyle," says Kristin Partridge, director of the Center for Student Life who worked with Holloway on Campus Activities Council events such as the dance marathon, which Holloway chaired.

"It's not just about the event she planned for a year, it's about giving people an involvement experience," she said, remembering that Holloway asked her committee members to visit children with cancer once a week, rather than just raise money for them.

Holloway also says she never planned to run for elected office. "I came to OU and said I wanted to be really involved," she says. She started with the dance marathon, as well as campus-wide service day, The Big Event, of which she now serves as chair. She also



Holloway and fellow Dance Marathon committee members at this year's marathon in February.

has been active with the Delta Gamma sorority and worked for a time on the university's yearbook.

Eventually, the new opportunity for campus-wide leadership as president of the student body presented itself. She sees being at the top of UOSA as a chance to help others make a difference.

In her view, there is a problem in society: People see something wrong, but don't try to improve the situation. She hopes to teach people that their voices and actions can make a difference. "This is where you can come and share an opinion," she says.

While preparing for the remainder of her term, Holloway continues to help



From left: Cordell Cunningham, Rod Jahromi, Regan Lynn, Holloway, Jordan McGee and Kenah Nyanat on a University of Oklahoma Student Association trip to Texas Tech last November. They met the student leaders there and toured many of the facilities on campus.

others reach their potential. Part of her summer was spent with Impact Young Lives, a program that brings college

students from South Africa to the United States to give them a taste of major institutions here.

While her ambitions involve lifting others up, she says being at the Price College of Business has helped her understand some of the practical hurdles that must be crossed to get the funding and support needed to run programs.

She says she learned a lot from taking such core classes as management and accounting. "They actually give you a lot of base knowledge you can use in anything," she says.

Jeff Wallman, assistant professor of marketing, who taught her buyer



At the Student Association inauguration, Holloway gives a brief speech on her goals for the year outside Oklahoma Memorial Union on April 21.

behavior course, believes Holloway has developed a quiet way of advancing her agenda of helping others without alienating people. "She is dedicated to helping people, but she doesn't wear it on her sleeve," he said. "She doesn't do it in a way that makes everyone uncomfortable."

That skill also helped her as she took on extra work to get practical experience. Working at the Center for the Creation of Economic Wealth, she led a grant submission team that earned \$300,000 for a startup company that is developing a waterproof cotton using nanotechnology.

Daniel Pullin, who heads the center, praised her intellectual fire and ability to garner respect across groups, from students in other disciplines to the seasoned entrepreneurs and inventor running the company.

At this point, Holloway isn't sure what she will do when her time at OU ends. She says she plans to apply for graduate



From left: Kelly Mercer, Clarke Stroud, Michael Purcell, Renee Montgomery, President David Boren, Eks Wye Pollock and Holloway at The Big Event on April 4. This year's Event included over 4,000 students, faculty and staff at 130 jobsites around the Oklahoma City area.

school scholarships as well as study-abroad programs. She hopes eventually to get an MBA, but may work for a nonprofit for a couple of years.

But she says the biggest takeaways will be time management and how to communicate with people to understand what their picture is and how to make it happen.

Even with all the accomplishments Holloway brings to the table, those who work with her don't focus on her resume as her top quality. "She has a very humble spirit," Partridge says.

That spirit, along with her seemingly limitless energy and passion to serve, make her an example of the best the Price College of Business has to offer.



GLEN McLAUGHLIN:

*Completing another
milestone in furthering
ethical standards*

By Randall Turk

With each passing year, it grows more difficult to assign a value to the McLaughlin Prize for Research in Ethics in Accounting and Taxation. The McLaughlin Prize has generated exciting new studies among top scholars in accounting to focus their research efforts toward ethical issues.

In terms of monetary value, the McLaughlin Prize doubled to \$20,000 this year, the 10th anniversary of the prestigious award. Glen McLaughlin, one of Price College's most esteemed benefactors, said increasing the monetary reward has become necessary, since most applications for the prize now involve collaborative efforts by teams of three or more professors from institutions of higher learning.

Each year, the John T. Steed School of Accounting awards the Glen McLaughlin Prize for the best unpublished research paper in accounting ethics. McLaughlin said he felt all authors of winning papers should be well compensated for work that enriches the perception of ethics in a global business environment grown

The awards dinner was held in the Devon Great Hall at the Oklahoma History Center, which features a replica of the world famous Winnie Mae Airplane.





Glen McLaughlin announces the winner of 2008 Glen McLaughlin Prize in accounting ethics.

more complex and ethically challenging. McLaughlin says today's accounting graduates face a world of business fraught with ethical perplexities.

A venture capital "angel" investor and philanthropist, he has made substantial contributions to nonprofit organizations and has founded 15 companies to see them prosper and merge with some of Silicon Valley's high-tech giants. He did not just donate funds to charities and advance loans to establish start-up companies; he provided sound advice and helped plan and execute strategies that resulted in success. "It's where you don't just passively write a check," he said of his involvement. "You can apply the skills you have and try to help the organization achieve its objectives."

McLaughlin has served on the boards of 32 corporations, provided hundreds of millions of dollars in start-up capital for emerging companies and contributed millions more to worthy causes. An Eagle Scout in his youth, he has continued to serve and support the Boy Scouts of America. He is on the BSA National Executive Board and has contributed generously to the organization. From 1993 to 2000, McLaughlin and his wife, Ellen, led the Scouts' Western Region Endowment

Campaign, which raised more than \$1 billion for local Scouts councils. In his honor, the Boy Scouts of America created the McLaughlin Award, given for outstanding leadership in endowment development.

McLaughlin earned a degree in accounting from OU in 1956. He received many awards for academic distinction, including the Gold Letzeiser for Outstanding Senior Man and the Pe-et Honor Society, composed of the top 10 seniors. He was president of his senior class.

McLaughlin's long relationship with OU includes serving on the Price College of Business Board of Advisors. He endowed the Glen McLaughlin Chair in Business Ethics, now filled by Chris Knapp, professor in the John T. Steed School of Accounting.

Following OU graduation, McLaughlin served six years' active duty as a pilot in the U.S. Air Force. He went on to earn an MBA from Harvard University and directed the financial operations of several major corporations.

For 11 years, McLaughlin was senior vice president and CFO of Four-Phase Systems, a company that in 1971 shipped

the world's first solid-state computer for distributed data processing. He raised \$750 million to help finance the company's growth. And in 1995, McLaughlin co-founded the "Band of Angels," a Silicon Valley venture capital group still considered one of the best in the country.

In 1989, when OU began a \$100 million Centennial fundraising campaign, McLaughlin was onboard. "I wanted to do something in ethics to find ways to get students to have some infusion in accounting ethics," he said. "Frances Ayres, the director of the Steed School of Accounting, took this project on and developed the idea for the prize."

"The first year the prize was given, we had 13 papers submitted," Ayres said. "It has grown in stature every year. We had 48 papers from U.S. and international authors this year. Papers from prior years have been published in top tier journals in accounting and economics."



From left, Cynthia Cooper and Frances Ayres, director of the Steed School of Accounting, stand in the Oklahoma History Center with the Oklahoma Capitol in the background.

McLaughlin is not involved in the judging process for the McLaughlin Prize — a matter of ethics. The prize committee is chaired by Dipankar Ghosh, John T. Steed Professor of Accounting and director of the Price





After receiving the award for best paper, Andrew Call with the University of Georgia is congratulated by, from left, Dipankar Ghosh, Frances Ayres and Glen McLaughlin.

College MBA program. Ghosh said he and the McLaughlin Prize Awards Committee employ a multi-stage review process to select the winning papers. “We also obtain the preferences of the Steed School of Accounting faculty,” he said. “Our choice this year was unanimous.”

McLaughlin says he is “more interested in the ethical principles, finding new truth and new evidence that ethics violations do not pay. Young people must have something they can fall back on when tough choices have to be made. It involves their personal belief systems more than institutional concerns.”

He points out that today’s accounting professionals often must deal with imperfect information and short time frames for making judgment calls. “My hope is that students will come out of OU with some framework for making those decisions. When you’re a CFO of some high-flying company, these situations come along more often than you like. Accountants and auditors are considered to be the gatekeepers. They should detect fraud before it becomes fatal.”

At a daylong accounting and ethics conference conducted May 30 at the Price College of Business, three authorities in the field presented their “external perspective” on ethics and accounting. Marc Siegel, the global head of accounting and legal research for RiskMetrics Group’s financial research

and analysis unit, discussed how some companies manipulate revenues, earnings and other financial data to influence stockholders and investors. A CNBC television financial commentator, Siegel was credited with focusing national attention to the options backdating scandal.

Tim Griffy, Ernst & Young America’s vice chair of quality and risk management, related how the downfall of the Arthur Andersen accounting firm triggered the loss of public trust and “a crisis of confidence” in the accounting profession. He said the move from self-regulation to government regulation “has been good for the profession.”

The featured speakers of the Accounting and Ethics Conference, from left, Mark Siegel, Cynthia Cooper and Tim Griffy.



Jennifer Altamuro with Ohio State University speaks to other guests at the awards dinner.

And Cynthia Cooper, who formerly headed the internal audit division of WorldCom, described how she discovered the company had fraudulently disguised more than \$3.8 billion in operating costs as capital assets on the balance sheet. Once a company with \$38 billion in annual revenue, WorldCom filed the largest bankruptcy in corporate history. Cooper, who was listed as one of *Time Magazine’s* Persons of the Year in 2002, said a person’s principles must not be compromised by intimidation and fear of management. “Character is not forged at the crossroads of some event, but decision by decision,” she said.



Frances L. Ayres *Director of the John T. Steed School of Accounting*

Fran did not start her life dreaming of being an accountant. She was born in Lincoln, Neb. and raised in Waterloo and Charles City, Iowa. Her undergraduate degree was in sociology from the University of Northern Iowa in Cedar Falls. Following graduation she worked at the University of Iowa Hospitals and Clinics, where she met her husband, Tom.

While working there Ayres noticed that the method of payment by patients changed the care patients were receiving. The “state” patients, as they were referred to, were treated primarily by medical students and interns while the private patients received more attention from staff physicians. From this she became interested in the importance of accounting and finance in business decisions and individual lives. This practice has now changed as regulations provide privacy safeguards.

Around the same time her husband, a pharmacist, purchased a drug store in Williamsburg, Iowa, Ayres decided to take an accounting class and, finding it fascinating, went on to earn both master’s and doctoral degrees in accounting from the University of Iowa. During this time she was

employed with a local firm engaged in audit and tax compliance work. She also worked on the accounting and tax aspects of Star Drug Co. and did some consulting for local businesses.

Ayres describes the accounting group at the University of Iowa during her tenure there as an incredibly strong and supportive group of educators and researchers. She felt fortunate to be assigned as a research assistant to Professor B. Kinney, originally from Stillwater, Okla. While enrolled as a master’s student, Ayres was encouraged to consider the doctoral program. She completed her doctorate at Iowa in 1982 and accepted a position at the University of Oklahoma.

At OU, Ayres found a compatible and energetic group of faculty. The accounting department had nationally known faculty with strong connections to the accounting profession. While here, she has felt fortunate in that she has had opportunities to hold numerous positions, including Ph.D. director for the college. Ayres currently is the director of the Steed School of Accounting, a position she has held since 1994, and the John W. Jr. and Barbara J. Branch Professor of Accounting.

Ayres’ research interests focus on how accounting and tax information and its method of disclosure impacts markets and managerial and investor decisions. Currently she is completing a research project funded by Price Waterhouse Coopers that examines the disclosures that firms provide about last-in–first-out inventory methods and the impact of LIFO on companies financial statements.

This research is important and timely because the United States is in the process of considering a move to



International Financial Reporting standards, a change that would necessitate that LIFO be discontinued. A paper she wrote on this topic has been accepted

for publication in *Commercial Lending Review*. Ayres and her coauthors Chris and Mark Bauman, faculty at the University of Northern Iowa, and Yun Fan, an OU doctoral student, are working on completing other papers from the project.

In her spare time Ayres enjoys spending time with her family including her husband, a daughter, three stepdaughters and 6.5 grandchildren



Pictured at the Spring 2007 Convocation, is Robert Dauffenbach, associate dean of graduate programs; Liem Duong, MBA graduate and current MAcc student; and Ayres.



From left, Bob Shirley, Ayres and Dean VanLeirsburg play with the Nichols Hills Band at Kite Park on July 4.

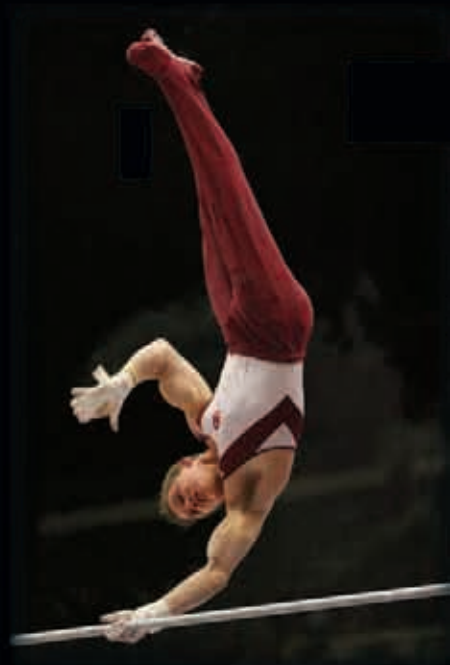
(one on the way). She also loves to play her clarinet and tenor saxophone. Ayres is a member of the OU New Horizons Band, the Oklahoma City Symphonic Band and the Nichols Hills Band. The bands play concerts in a variety of venues in the Oklahoma City area.



OLYMPIC

DREAMS FLY HIGH *for* PRICE COLLEGE SENIOR

by Adam Brooks



Many fans of OU athletics know Jonathan Horton, though he doesn't take to Owen Field or pound the hardwood at the Lloyd Noble Center.

But his high-flying routines and rock-solid landings have helped make him the most decorated Sooner in the history of the men's gymnastics program. Head coach Mark Williams credits the Price College of Business senior with leading the team to three national championships and one runner-up finish.

Already a hero to the Sooner nation, Horton then earned a shot at leading America to glory at the 2008 Olympic Games in Beijing. Horton won the U.S. Olympic trials in June, guaranteeing his place on the world's biggest stage.

"It's crazy," he said after making the team. "I worked my whole life for this opportunity to make it to the Olympic Games. And now that I've finally gotten there ... I feel like a rock star."

While preparing to move his career to the international level, Horton also was a full-time student, thriving under the pressure of performing on

"I worked my whole life for this opportunity to make it to the Olympic Games. And now that I've finally gotten there ... I feel like a rock star."

the rings and bars while tackling his academic work under conditions that many traditional students don't face.

A fall or even a slight misstep can mean disaster in the gym, and Horton avoided pitfalls in the classroom as well. He says he's proud that he never had to drop or retake a class.

When he started to get overwhelmed, he knew what to tell himself. "I've done it before and I'll figure it out again," he says. "I would hit a bump in the road and would sit down and make a list and say, 'This is what I have to do today.'"

His instructors noticed the effort Horton put into staying on top of

his academics, despite a schedule packed with training and traveling. "He rarely missed class, even after a weekend competition, and would often wear his competitive wounds – bruises and black eyes – to a Tuesday morning class, says Nim Razook, David Ross Boyd Professor of Legal Studies. "He seemed like a terrific young man."

Kenneth Gross, adjunct professor of management agrees, "While he was extremely busy with athletics, he never missed a class if he was in town, he always talked to me about what he had missed and never ask for any special consideration because of his schedule. I found him to be a very conscientious student who was a pleasure to have in class."

Horton says that what he learned from his sport and from Price College helped prepare him for a life outside of athletics, whether that's after the 2008 Olympics or if he attempts to make the 2012 team as well.

One of his top dreams is to open a training gym where he can put his business knowledge and talents to work helping others reach heights they didn't know were in their

grasp. He says he learned so many details that he made sure to keep his class notes.

The most practical thing he received from professors, he says, is the importance of communication in motivating and managing. "I received so many ideas ... and ways to go about talking to people," he says.

He says he also learned in Price College that it's not always easy to help other people reach their full potential. The hardest thing can be telling someone they need to do better. "Sometimes you have to hurt feelings to tell someone how to do things," he says, noting that it will be important to remember that when working with others later in life.

Williams said he also sees in Horton what it takes to succeed because of the way he took his skills and developed into a champion. "You have to put that talent to practice and have the willingness to prepare," he said. "He's not willing to settle."

Besides that, the two agree that Horton has confidence in himself, something an elite athlete must carry when preparing to face his sport's greatest athletes under the watchful



Photos courtesy of the OU Athletics Department and Kyle Terada-Terada Photo.

President Bush meets the National Champion men's gymnastics team from OU in June.

eyes of billions around the world. "He listens to coaching, but he also has a little bit of stubbornness that drives him," Williams says.

Bruce Gilstrap, a Ph.D. candidate and teaching assistant at Price College, notes that despite his accomplishments, Horton does not have a "do-you-know-who-I-am?" attitude. "Here is a guy who is one of the best gymnasts in the world, but I never heard anything about that from him. He just went about doing his work like any other normal student," he says.

In Beijing, Horton became one of the emotional leaders of a team forced to use alternates after injuries to top gymnasts. Sticking landing after landing, Horton helped the team to a surprising bronze medal in the team competition. He finished ninth in the all-around and, in the final event of gymnastics, nailed a powerful routine on the high bars, bringing home a silver medal.





academic **DIVISION** highlight

Accounting

THE JOHN T. STEED SCHOOL OF ACCOUNTING

The University of Oklahoma School of Accounting has a long and proud history as a premier accounting department in the Southwest. The Department of Accounting formed in 1925 and formally became a School of Accounting in 1992. Alumni of the School of Accounting have had successful careers in public accounting, financial institutions and industry. Among the most successful was John T. Steed of Ardmore, Okla. In 1996 his son, David Steed, bequeathed an estate worth more than \$9 million to the University of Oklahoma Foundation. Of this, more than \$5 million was designated for accounting. In recognition of the gift, the School of Accounting was renamed the John T. Steed School of Accounting in May 2006.

Highlights:

- The Steed School of Accounting was recently ranked in the top 30 master of accountancy programs in the country by *Public Accounting Report*.
- The CPA exam first-time pass rate for master of accountancy students has been among the top 10 in the nation.
- In May 2008, Price College gave 15 alumni teaching awards to faculty whose teaching was among the top as rated by students. Of these five went to accounting faculty. Faculty receiving the awards this year were Terry Crain, Cindy Cuccia, Marlys Lipe, Wayne Thomas and Han Yi.
- A unique feature of the Steed School is the five-year combined bachelor's/master's of business. The BMacc program provides an opportunity for students to earn their bachelor's and master's degrees concurrently and to be eligible to sit for the CPA exam upon graduation. Currently the school has about 85 students in the BMacc program. Graduates from the BMacc program are placed throughout the United States in positions in public accounting and industry.
- The Steed School's doctoral program is a point of pride. A number of doctoral graduates hold endowed positions at major academic institutions. Recent graduates have accepted positions at the University of Alabama and Virginia Tech University.
- Many OU accounting faculty serve or have served as officers of major national and international organizations. In support of the research mission of the Steed School of Accounting, the School has hosted a series of conferences since 1984 on a variety of topics, including taxation, ethics, experimental economics, financial reporting and regulation.
- The School currently is in the planning stages for its annual Career Fair and Awards Banquet hosted in conjunction with Career Services. More than 40 firms and approximately 300 students attended the 2007 career fair. At the awards banquet, scholarships are awarded to students. Thanks to the support of generous recruiters and alumni, annual scholarship support for accounting students exceeds \$140,000.



Frances Ayres is the director of the Steed School of Accounting and the John W. Jr. and Barbara J. Branch Professor in Accounting. She is past editor of the *Journal of the American Taxation Association* and is an associate editor for *Accounting Horizons*. She currently is working on papers stemming from a research project funded by Price Waterhouse Coopers that examines the differences in firms' level of disclosure regarding last-in-first-out inventory reporting as well as the impact of LIFO on financial reports. Ayres has been director of the Steed School of Accounting at Price College since 1994 and is active in the AACSB, where she has served on several committees and visitation teams.





Terry Crain is the Dale Looper Chair in Accounting. He has received the Arthur Andersen Teaching Innovation Award, Homer Brown Teaching Fellowship and W.R. Howell Teaching Fellowship. His research interests are in the areas of taxpayer compliance, tax policy, estate taxation and international taxation.

Andrew Cuccia is the coordinator of the Steed School's Master of Accountancy program and teaches taxation to undergraduate and graduate students. Cuccia is serving his second term on the editorial board of the *Journal of the American Taxation Association* and also has served as vice president and trustee of the American Taxation Association.



Cindy Cuccia teaches financial accounting courses at the undergraduate level. In 2007, she received the OU Alumni Teaching Award, an award based on student evaluations. Before pursuing a career in academia, Cuccia worked for seven years at Deloitte & Touche in Tulsa, Okla.

Dipankar Ghosh is a John T. Steed Professor of Accounting and executive director of the MBA program. He received the Regents' Award for Superior Teaching and serves on the editorial board of *Behavioral Research of Accounting and Management Accounting Research*. He chairs the McLaughlin Award for Research in Accounting Ethics committee. He is the past president of Management Accounting Section of the AAA.



Renee Hall is new to Price College after serving as assistant professor at the College of William & Mary and assistant professor and director of the Ph.D. program in accounting at the University of Nebraska.

Karen Hennes is new to the Price College of Business this semester and a recent graduate of Penn State University. She will be teaching Intermediate Financial Accounting II and specializes in the financial accounting area.



Kevan Jensen is a John T. Steed Professor at OU and teaches auditing and fraud examination. Jensen is a member of the American Institute of Certified Public Accountants and has several years of public accounting experience with Deloitte & Touche.

Carol Knapp is the Steed School of Accounting Board of Advisors' Faculty Fellow and teaches managerial accounting. Knapp has included a significant ethics component in the managerial class and also teaches a graduate ethics course. In addition, she is the faculty advisor for the accounting honor fraternity, Beta Alpha Psi.



Chris Knapp is the McLaughlin Chair in Business Ethics. This spring, he is planning to spend a sabbatical participating in the Consortium of Universities for International Studies in Paderno del Grappa, Italy. He is a recipient of the Regents' Award for Superior Teaching.

Marlys Gascho Lipe, Rath Chair in Accounting, teaches undergraduates, MBA students and doctoral students. Two of her doctoral students accepted jobs at Virginia Tech and the University of Alabama. She recently completed nine years of service as associate editor and editor of *The Accounting Review*, a top-rated accounting journal.



Robert Lipe is the KPMG Centennial Professor of Accounting and coordinator of the PhD program. From July 2007 through June 2008, he worked in the Norwalk, Conn., offices of the Financial Accounting Standards Board as the board's first academic research fellow. He is past editor of *Accounting Horizons*.

Wayne Thomas is the John T. Steed Chair in Accounting. He serves as an editor for *The Accounting Review* and has recently completed a textbook for the course he teaches, Financial Accounting. He has received teaching awards at the school, college and university level and has been named the Outstanding Accounting Educator by the Oklahoma Society of CPAs.



G. Lee Willinger is the John F.Y. Stambaugh Centennial Professor of Accounting. His background includes 10 years as a practicing certified public accountant in auditing and tax with specialization in securities brokerage.

Han Yi came to OU in 2006 after completing his doctorate at Michigan State University. He teaches Intermediate Accounting II and is engaged in capital market research in accounting. His recent research interests include fair value measurements and international accounting convergence.





Dave Jones, BBA 1980, is vice president of business development for the Kellogg Co. Dave joined Kellogg's in 1986 as a sales representative in Tulsa, Okla. He has held a number of field sales positions across the country and this is his second assignment at the Kellogg global headquarters in Battle Creek, Mich. Jones currently is responsible for industry relations, training and development, trade advertising, sales operations and contracted sales for Kellogg North America. He currently serves on Western Michigan University's food marketing board and is the chair of the Food Marketing Institute membership committee in association with the FMI associate member advisory council. He is a member of the Grocery Manufacturers Association industry development team and serves on the Global Market Development Center member services action team. Jones and his wife, Mari, live in Kalamazoo, Mich., and have two sons, Alex and Brett. Alex, the younger son, graduated from the Price College of Business in 2007.



Fred Ford Smith, BBA 1958, an instructor of marketing and supply chain management, is celebrating 50 years with the Price College of Business this year! Smith is the author of two books, *International Logistics* and *Road to the Top*, and has been at Price College with six of the eight deans as a student, then as an instructor.

Cecil Schenker, BBA 1964, recently joined Cox Smith Matthews Inc., the largest law firm in Texas. He received his LL.B from the University of Texas and was previously a partner at Akin Gump Strauss Hauer & Feld LLP. Schenker is regularly recognized as one of the top attorneys in his field by *Who's Who in America*, *Best Lawyers in America*, *Super Lawyers* and *Corporate Board Member* magazine.

Jonathan F. Bank, BBA 1965, has been appointed to the board of directors for Security Capital Assurance Ltd., where he will be a member of the audit and finance and risk oversight committees. Bank received his J.D. from Creighton University and has over 40 years of experience in legal, regulatory and restructuring issues in the insurance and reinsurance industries. He currently is with the Los Angeles office of Locke Lord Bissell & Liddell LLP and also a member of the board of directors for PXRE Reinsurance Co. in addition to serving on the board of Platinum Underwriters Holding Ltd., where he is the chairman of the compensation committee.

Charles Emerson, BBA 1965, was honored as a distinguished alumnus of the Oklahoma Military Academy Alumni Association. From 1957 to 1960, he served in the U.S. Army Security Agency and was stationed in Germany and England. He then worked at Tinker Air Force Base and became skilled in the operation and programming of IBM and RCA computers. For the next 30 years, Emerson worked on computer information systems, developing and programming computers for such companies as AT&T and Lucent. He also has taught university courses in computer science.

Mark Bradley, BBA 1969, works for PBS&J – Civil Engineers, which has opened a new office in Norman. He lives in Arlington, Texas, and is an acquisition agent in the company's right-of-way division. His department purchases right-of-way and easements for highway, toll road, pipeline and public works projects.

Gary Martin, BBA 1969, was elected president and CEO of Capital Southwest Corp. by its board of directors in July. Martin joined Capital Southwest in 1972 as chief financial officer, subsequently serving as vice president and treasurer. He is a graduate of Harvard Business School's Advanced Management Program.

Douglas E. Fears, BBA 1971, was promoted to executive vice president and CFO at Helmerich & Payne Inc., a Tulsa-based contract drilling company. Fears received his MBA from Harvard Business School and has been a chartered financial analyst for over 20 years. He joined H&P as an internal auditor in 1986 and has served as CFO since 1988. He is a member of the board of directors of U.S. Payments, LLC and is co-founder of two nonprofit ministries, Joseph's Storehouse and Stand in the Gap.



Judy J. Hatfield, BBA 1971, was recently elected to the international board of directors of the CCIM Institute, an elite corps composed of experts in the disciplines of commercial and investment real

estate. She lives in Norman and is president and CEO of Equity Commercial Realty, LLC.



Kent Shields, MBA 1974, is vice president of operations for C.C. Young. He retired from the Air Force in 1992 and

received his MS degree in gerontology from the University of North Texas. Shields built his career on an internship at a retirement community while pursuing his MBA at OU. He lives with his wife, Mary, in Dallas.

Steve Burrage, BBA 1975, Oklahoma Gov. Brad Henry appointed Burrage to be state auditor and inspector in July. Burrage has more than 30 years experience in banking and accounting and has served on numerous civic and financial boards as well as serving as past chairman of the board of the Oklahoma Bankers Association. Burrage has led FirstBank of Antlers since 1982 as president, CEO and now chairman of the board. He lives in Antlers, Okla., with his wife, Roberta. They have three sons, Mike, Mark and Bradley.

Charles Langston, MBA 1976, is a retired vice president and chief administrative officer for the global pharmaceutical company Hoechst Marion Roussel and lives in Tampa, Fla. After working behind the scenes with Florida A&M since 1991, Langston was appointed by the governor to serve on FAMU's board of trustees – the only governing body with authority over the university president. Prior to this appointment, Langston served as the treasurer of the FAMU Foundation as well as a member of the FAMU Cluster, the Key Executive Council – an advisory group to the university president.

Bard C. Black, BBA 1977, worked for 23 years in the corporate energy world with four companies – Cities Service, Occidental Petroleum, Enron Corp. and TransCanada Energy – in various management positions. He received his MBA from the University of Tulsa in 1980 and has been employed in Overland Park, Kan., since 2000 with an energy consulting firm, Propane Resources LLC. Originally servicing clients in North America and South America, the company has expanded into supply chain management and energy trading as well as traditional consulting assignments for all phases of the energy industry. Black currently is a senior energy consultant specializing in risk management, supply, logistics and marketing for clients throughout North America, who produce or market crude oil, natural gas, refined products and propane.

Michael D. Shmerling, BBA 1977, received the American Institute of Certified Public Accountants' national public service award, the highest level of public service achievement in the accounting industry. Shmerling, who lives in Nashville, also won the state of Tennessee's society's public service award. He is chairman of both Choice Food Group, a

food service company, and Abe's Garden, a nonprofit organization that treats and cares for all stages of Alzheimer's and dementia-related diseases. Abe's Garden was named after his late father, who died from the disease. He also serves on various boards, including Fisk University, Monroe Carell Children's Hospital at Vanderbilt and United Way of Metropolitan Nashville.

Jane Burman-Holtom, BBA 1978; MBA 1979, works for the University of Maryland University College, Europe, and enjoys being an online distance educator while residing in Gainesville, Fla. She teaches students all over the world, including active duty personnel in the war zones of Iraq and Afghanistan. Burman-Holtom would like to hear from people she knew at OU!

Randy Allison, BBA 1979, has been appointed president for the Home National Bank Bartlesville operation. Prior to joining HNB, he was chairman and CEO of Community Bank and Trust Co. in Tulsa. He brings more than 29 years of banking experience to his new position. He has served on the board of directors of the Oklahoma Bankers Association and Oklahoma Association of State Banks and is a member of the American Bankers Association's Team 21. He and his wife, Cyndy, live in Bartlesville, Okla., and have three children, Nikki, Chase and Tyler, and one grandchild, Austin.

Daniel Carter, BBA 1979, has been selected as the chief financial officer of Semtek Innovative Solutions Corp., a leader in magnetics technology. Carter began his career at Ernst & Young and was previously the CFO for Charlotte Russe Holding Inc., CFO of Price Enterprises and vice president-finance for the "Price Club" prior to its merger with Costco Wholesale.

Ann Herndon-Cox, BBA 1980, has been promoted to manager, corporate staffing and university relations, with NORDAM, one of the largest privately held aerospace companies in the world. Among her duties with NORDAM, she manages the company's intern program, touted as the best in Oklahoma.

Rick Moore, BBA 1982, has been elected as the president, CEO and a trustee of the Linda Pace Foundation in San Antonio. He has also been elected to the board of directors for Macklanburg-Duncan Building Products in Oklahoma City.

Rick Braught, BBA 1984; MBA 1989, and his wife, **Barbara Braught**, MBA 1990, are the owners of Territory Golf and Country Club near Duncan, Okla. The course has been named a Top 50 Residential Course by *Golfweek* and one of Oklahoma's best courses by *Golf Digest*. The Territory has hosted the Oklahoma State Amateur, Oklahoma State Senior Amateur, a NCAA Division II Super Regional and the 2008 Haliburton Southwest Oklahoma Championship, a stop on the Adams Pro Golf Tour Series. The nationally recognized golf course also offers amenities that give the club a family-friendly atmosphere. As the granddaughter of T.H. McCasland, Barbara also serves as the executive director of the McCasland Foundation.



Shan Michael Hefley, BBA 1984, currently owns his own company as an indoor tanning supply wholesale distributor. The company sells indoor tanning equipment and supplies across the United States. He has been married

to Laura for 16 years; they have two sons, Barron, 14, and Chandler, 8.



Jack Ferraro, BBA 1986, is the founder of MyProjectAdvisor, a project management services company that provides project management training and leadership

development. Ferraro has 18 years of experience working with project teams and has extensive experience managing complex enterprise technology and business process





CLASSnotes



Kerry Egdorf, PhD, BBA 1986, is the ombudsman and an adjunct assistant professor at Marquette University in Milwaukee, Wis. She is on the editorial board for the *Journal of the California Caucus of College and University Ombuds* and a member of the communication committee of the International Ombudsman Association. Egdorf received a MA degree in communication from OU in 1989 and a PhD in communication from Ohio University in 1996. She worked for Marriott Hotels and Resorts as a manager in HR and in HRIS and has served on the faculty at Creighton University, Marquette and UW-Milwaukee. Egdorf crews on a sailboat, racing on Lake Michigan in the summer. She also is a member of the OU Club of Wisconsin, which offers scholarships to Wisconsin residents attending OU and gathers most football weekends to cheer on the Sooners.

improvement projects. He is a consultant, trainer and mentor for project managers and teams seeking to excel at strategic project management. Ferraro has designed a leadership development program to help project managers build their leadership skills and important personal competencies. He conducts workshops and coaches project managers and teams in a dynamic fashion. Ferraro is the author of a project management leadership book, *The Strategic Project Leader: Mastering Service-Based Project Leadership*, and also has published four articles for *PM Network*, PMI's monthly magazine.

Sherri Hammons, BBA 1986, has been appointed vice president of engineering at PaySimple, the leading provider of Software as a Service, on-demand electronic payment solutions for small business. At PaySimple, Sherri will lead the company's product development and technology roadmap and oversee the engineering team. Previously, she worked at Abacus, a cooperative database company for the direct marketing industry and a division of Epsilon Data Management, LLC.

Eric Larson, BBA 1987, has been appointed president of Gumiyo, a leading mobile marketing platform provider for automotive, real estate and publishing. Larson will oversee Gumiyo's day-to-day operations, growth and new market expansion. He brings more than 20 years of management, technology, wireless and automotive experience to his new position. He is the former president of 5square Systems, a leading automotive sales process system provider.

Tom Soli, BBA 1989, joined the U.S. Army as a second lieutenant following graduation. After 14 years of service in the Army's field artillery, including a combat tour in Iraq, he received his MBA in 1999 from Syracuse. Soli then entered the financial management business in the military. He has served in Germany and in the United States on multiple assignments, and this summer takes the helm of the first infantry division's G8 (comptroller) at Fort Riley, Kan.

Jim Hosch, BBA 1990; MBA 1993, recently joined PlainsCapital Bank, the second-largest privately held bank in Texas, as executive vice president and manager. Hosch will be responsible for business development, client relationship management and building a

private banking team. Prior to this position, Hosch was director of private banking at Bank of Texas for three years, partner in a local hedge fund and a financial consultant with Morgan Stanley and Smith Barney. He currently is first vice chairman of the Tartan Board for Texas Scottish Rite Hospital for Children, volunteers at University Park Elementary School and coaches various Park City youth baseball and football teams.

Mike Eilts, MBA 1991, is president and COO of Weather Decision Technologies, a major player in weather data analysis. The company recently merged with Washington, D.C.-based TrueNorth Global Inc. Eilts helped create WDT in 2000, which now employs about 60 people and counts among its customers in the United States 13 of the 15 largest weather companies, Fox Interactive Media and Google.

Michael "Chris" Chapel, BBA 1992, currently lives in Atlanta with his wife, Wendy, and two children, Hayden and Campbell. Chapel is vice president of sales and merchandising for Whitman Publishing, a division of Anderson Press, where he has worked for over 12 years. In August, Whitman released a book on Oklahoma football, *The University of Oklahoma Football Vault: The History of the Sooners*, written by senior associate athletics director Kenny Mossman.

Muliawan Guptha, BBA 1992, has been named Linktone's chief strategy officer. Linktone Ltd. is one of the leading providers of wireless interactive entertainment services to consumers and advertising services in China. He will direct the company's strategic diversification efforts. Guptha has been working in the television broadcasting industry in Indonesia since 2001 in the areas of finance, technology and administration.



Jim Winblood, BBA 1992, is deploying to Iraq with Naval Special Warfare, Group One. Lt. Winblood

received his commission in the U.S. Navy Reserve in May 2001. He and his wife, Kim, and their two daughters live in Dallas, where they own MBF Agency of Dallas, the area's leading household staffing agency.

Continued on page 40



In Memoriam



Jack Mildren, BBA 1972, passed away from cancer on May 22 at the age of 58. The 1971 All-American was Oklahoma's first wishbone quarterback and graduated a distinguished scholar athlete with a degree in petroleum land management. He was born in Kingsville, Texas, and raised in Abilene, Texas. He graduated from Cooper High School and came to OU as the top-rated quarterback recruit in the country.

After receiving his degree and spending three years in the National Football League, Mildren had a successful career in the oil and gas industry, co-founding Regency Exploration Inc., an independent oil operator. He served as lieutenant governor for Oklahoma from 1990 to 1994 and ran for governor in 1994 as the Democratic

Party nominee. Until his recent passing, he held the position of executive vice president for Arvest Bank. Mildren hosted a daily sports radio talk show on two local radio stations in addition to hosting two television sports programs.

Mildren is survived by his wife, Janis; daughter Leigh and her husband, Russ Woody, and their son Jacob of Oklahoma City; daughter Lauren and her husband, Adam Ford of Washington, D.C.; and son Drew and his wife, Caroline, and their daughter Ellie of Oklahoma City. Also, his mother, Mary Glynne; brothers Richard of Oklahoma City and Glynne and his wife, Dianne, and their children Matt, Whitney and Luke of Dallas. Photo courtesy of the OU Athletics Department.

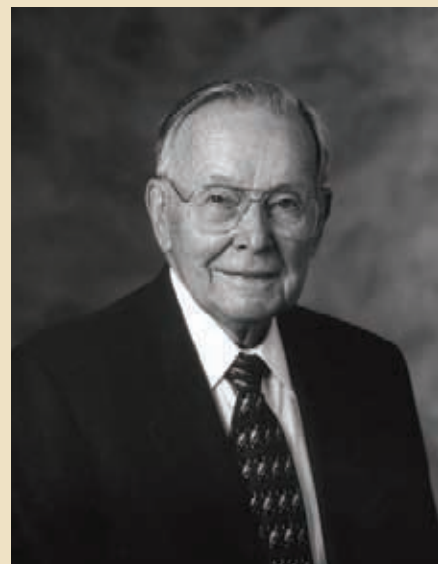
John Nichols, BBA 1936, former chairman of Devon Energy Corp., died Aug. 3 at the age of 93 after battling a lengthy illness. Nichols was born in Ardmore, Okla. – the only child of a cotton merchant and homemaker. He went on to earn an accounting degree from OU the same year Adams Hall was built. Nichols initially worked for a local accounting firm as a CPA and then joined an oil industry business venture with F.G. Blackwood, which became known as the Blackwood Nichols Co. Both an entrepreneur and innovator, he scraped together some savings, worked hard and eventually made oil business history. After creating the growing and successful company, the business partners became the first drilling fund program ever registered with the Securities and Exchange Commission. They began attracting well-known investors and their drilling prospered. Nichols would progress past that successful career and establish Devon Energy

with his son Larry Nichols. He served as chairman of the board from 1971 until 1999, when he was named chairman emeritus.

He and his wife, Mary, generously funded the Nichols Faculty Fellowship program for several years in Price College and have provided other substantial gifts. Most recently, the Nichols family made possible a classroom in the new Price Hall named for Nichols. He was a long-serving member of the Price College Board of Advisors and both he and Mary received honorary doctorates from OU. He was honored with one of the first Arthur Barto Adams Distinguished Alumni Awards from Price College and also was inducted into the Oklahoma Hall of Fame by the Oklahoma Heritage Association.

He is survived by his wife, Mary, and his three children: Larry and his wife, Polly, of Oklahoma City; Betty and her husband, David Street, of Colorado Springs,

Colo.; and Kent and his wife, Diane, of Jackson, Wyo. He was blessed with eight grandchildren and nine great-grandchildren.





David Willis, BBA 1993, recently accepted the position of senior vice president and chief financial officer of Global Power Equipment, based in Tulsa. He and his wife, Jennifer, previously lived in Flower Mound, Texas.

Enrique F. Corneiro, BBA 1995, recently was promoted to vice president and senior premier client manager in Bank of America's premier banking and investments department in Houston. He has been employed with Bank of America for six years now and was a banking center manager for his first three years before becoming a premier client manager in 2004. Corneiro provides the bank's core affluent clients with advice and planning for their financial futures through the use of bank and investment products and services.

Shu Goto, BBA 1995, has worked for 13 years for PPG Industries and was assigned to Japan last October after working in Cleveland,

Ohio, Indiana and England. He currently serves as marketing manager for Japanese automotive accounts. Shu graduated in May 2006 with an MBA degree from Purdue



University under Dean Richard Cosier. Two schools, two degrees, one dean...but OU is still first in his heart, he says

Daren Wilson, BBA 1996, has served as president of Albright Insurance Agency, with complete oversight of insurance and operations, since 2002. He is chairman of the Ponca City Business Council and also chairman of the Young Area Professionals. Wilson serves as national director for the National Association of Professional Insurance Agents, director of the Professional Insurance Agents of Oklahoma, director and vice president of Albright Title and Trust Co. Inc. and director of United Home Insurance Co. Inc.

Shibani Joshi, BBA 1998, joined FOX Business Network in September 2007 as a reporter. Prior to this, Joshi served as a producer in New York for Reuters Television and TIMES NOW, the joint venture news channel with The Times of India, where she was responsible for producing news packages and interviews broadcast across India. Joshi holds an MBA from Harvard Business School and completed the investment banking analyst program at Morgan Stanley.

Shelley Rinehart, PhD 1998, recently completed a six-and-a-half-year term as dean of the faculty of business at UNB Saint John in Canada. She currently is seconded to the Department of Energy, Government of New Brunswick, as executive director of Policy Development and Planning. Rinehart also completed her term as chair of the local economic development agency and joined the board of the YM-YWCA. She has been appointed as chair of the board of Fundy Linen Services Inc.

Jeff Winton, BBA 2000, is a project manager with Hitachi Consulting in Dallas. **Rachel Winton**, BBA 2000, is the program manager for the Southwest Graduate School of Banking at Southern Methodist University. They welcomed a son, Jackson, on March 11 and have a 2-year-old daughter, Hannah.

Samuel Bein, BBA 2004, is CEO and president of Imperial Boogie, LLC, a marketing company that combines a virtual



office environment with personalized packages and business relationships. Their business plan allows Imperial Boogie to meet the unique

goals and challenges of each of their clients. Bein lives with his wife, Star, in Inola, Okla. In the picture, Sam is on the right with business partner, Brad Eaton.

Blake O'Brien, BBA 2004, is entering the Darden Graduate School of Business at the University of Virginia, planning to graduate in 2010. He is married to Rachel (Hess) O'Brien, also an OU graduate.

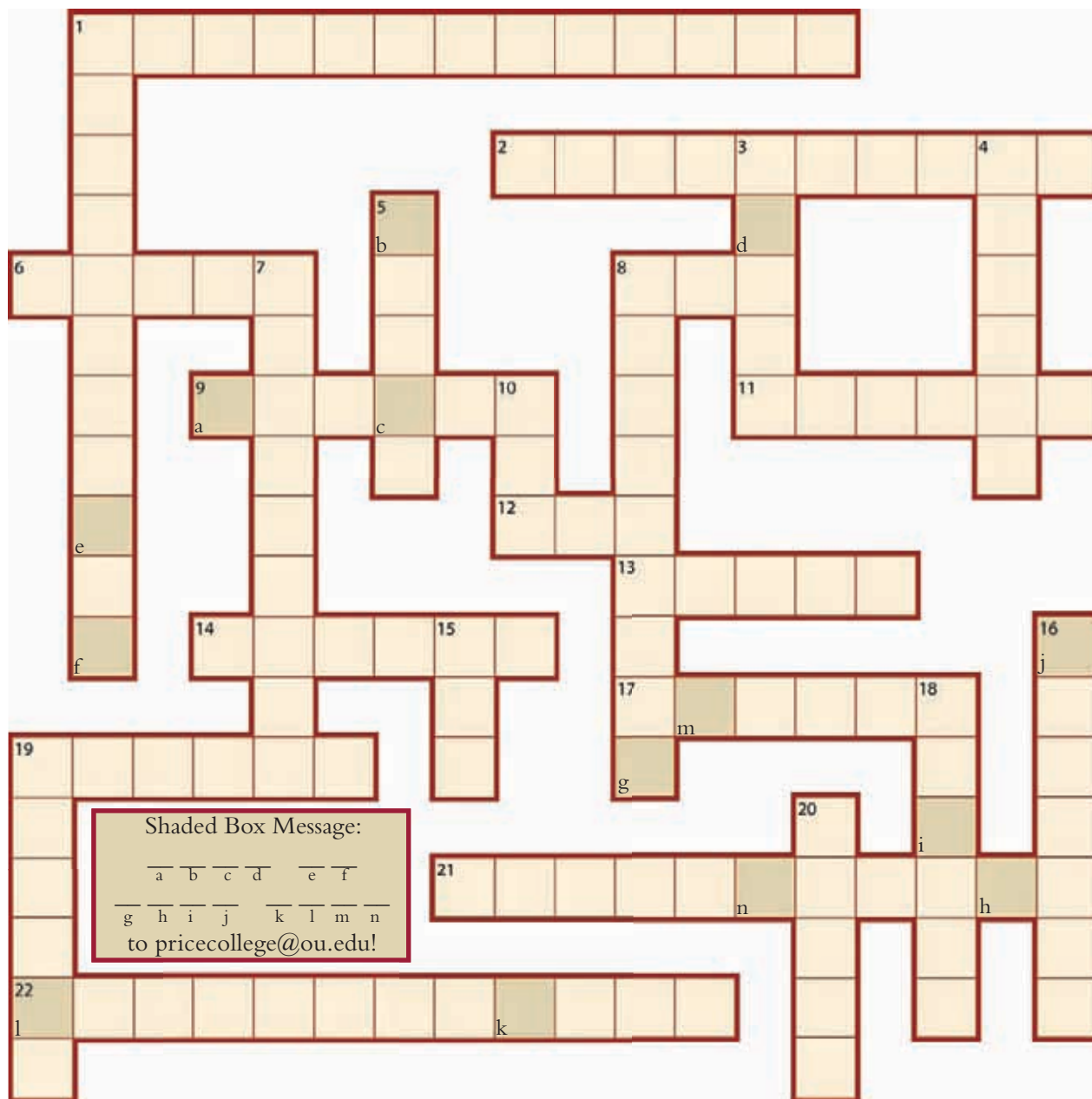


Allison Greco, MBA 2007, was crowned Mrs. Oklahoma 2008 at the Scottish Rite Theater in Guthrie, Okla., in April. A native Oklahoman, she currently resides in Enid with her husband, 2d Lt. Anthony

Greco, a student pilot for the U.S. Air Force, stationed at Vance Air Force Base. In addition to her MBA, Greco also holds a BS degree in industrial engineering from OU. She was outstanding senior in the College of Engineering for her excellence in academics and her leadership in many university activities, including serving as chair of Relay for Life, vice president of Chi Omega sorority and chair of the Engineering Leadership Roundtable. Greco currently is employed in the engineering maintenance excellence team at BNSF Railway. Her passion lies in raising awareness for cancer advocacy, research and education. She lost her mother to colon cancer when she was 3 and wants to encourage others to join the fight against cancer. She is traveling the state making appearances, promoting the Mrs. Oklahoma America pageant and advancing her platform.

Dennis Ardis, BBA 2008, has been awarded a Fulbright Scholarship to examine the entrance of Iraqi children into Jordan public schools. He also earned a Critical Language enhancement award from the U.S. Department of State, allowing him to study Arabic in Amman, Jordan, for six months prior to beginning the nine-month research portion of the grant.

THE CROSSWORD FOR OU AND BUSINESS FANS



ACROSS	DOWN
<p>1. The creation of a distinct legal entity from its owners</p> <p>2. Assets that you are willing to put up to secure credit</p> <p>6. Name of college, hall, Michael F...</p> <p>8. Price students in Top 10 in the nation on first-time pass rate for this exam</p> <p>9. Boomer _____!</p> <p>11. _____ Chain Management</p> <p>12. Abbreviation for a company's first sale of stock to the public</p> <p>13. First name of OU president</p> <p>14. Promise to pay in the future, but buy now</p> <p>17. Percentage national ranking for the MBA and undergraduate programs at Price College</p> <p>19. An organization's plan for financial and operational goals</p> <p>21. The act of one company taking over controlling interest in another</p> <p>22. Person who starts a business</p>	<p>1. Management _____ Systems</p> <p>3. Hall that connects with Price</p> <p>4. Investors who provide start-up financing</p> <p>5. Last name of dean</p> <p>7. Selling products and/or services over the Internet</p> <p>8. Physical substance that investors buy or sell</p> <p>10. Abbreviation for profit from an investment, expressed as a percentage</p> <p>15. Program that allows Price College students to create a start-up company with all profits going to local charities</p> <p>16. Money earned by a company from a sale</p> <p>18. Ownership interest in a corporation</p> <p>19. _____ Sooner!</p> <p>20. Number of years Energy Management is celebrating</p>



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Saturday, November 1

Start Time to be Announced Depending
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Price College of Business Alumni and Friends Tailgate
Catered By: *JK's*

Please check price.ou.edu the week of the game to confirm time and details. It would be helpful for planning to RSVP to Lynann Sterk at (405) 325-4687 or lsterk@ou.edu.



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