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ROMAIN COLLEGE of BUSINESS REPORTS

Federal Reserve conference on community banking in the 21st century expands faculty networks

In March 2013, Mike Head '80, president and CEO of First Federal Saving Bank and a Romain College of Business Board of Advisors member, shared an announcement of a joint Federal Reserve System/ Conference of State Bank Supervisors (CSBS) nationwide community bank research and policy conference. The conference titled "Community Banking in the 21st Century" aimed at bringing together academics, policy-makers, bank supervisors, and community bankers to focus on challenges and opportunities of community banks in the 21st century.

Last August, a research paper by Dr. Mohammed Khayum, Dr. Curtis Price, and Charles Kelly was among 12 accepted from across the nation. They presented their research findings to some of the nation's most distinguished minds, including Ben Bernanke, then chair of the Federal Reserve. Price, assistant professor of economics and an experimental economist, said, "We had an expert on equipment lease financing among us, Charles Kelly, who has spent his career in banking. Charles identified equipment lease financing as a possible area for community banks to explore as a means of increasing revenues." Equipment lease financing involves banks' purchasing specialized equipment and leasing it to business owners.

Kelly, a lecturer in the college, says a large concern among community bankers is that they must shoulder the same rules and regulations as the nation's four biggest banks, putting them under greater stress due to fewer resources. Rather than focus on rewriting regulations, something that can take years and rests in the hands of those outside community banking, USI's contingent argued that community banks need to take a more strategic approach to their future. "We took a first step in getting community banks to think more about what they can do in a positive sense," he said.

Price combed through a quarter of a million community bank records, spanning from 1992–2012, looking at 40 aspects of banks' practices to determine if equipment lease financing was a viable means of asset expansion for community banks. "Data work on this scale is time consuming," he said. "It would be too costly for a community bank to undertake; this is a good example of the benefits of collaboration between businesses and universities.

The results of their research showed community banks that participated in equipment lease financing outperformed community banks that did not participate.

"With a strong community banking presence in our area, this project highlights the potential for future collaboration with banks in our region on their challenges and opportunities." Khayum said.

"The most important people in the banking world (like Ben Bernanke) listened to what we had to say."

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From Dean Mohammed Khayum

Innovation, impact, and engagement are pivotal for the future success of business schools according to the 2013 revised accreditation standards for business and accounting programs released by the Association to Advance Collegiate Schools of Business (AACSB) International. AACSB is the accrediting body for business and accounting programs offered by USI's Romain College of Business. Accreditation standards are periodically revised in response to changes



Khayum

in society, the business world, and the evolving needs of students pursuing a business education. The new standards reflect two critical gaps faced by most organizations today: innovation and engagement.

The extent of the innovation gap is indicated by the difference between customers' desires for new products and the ability of companies to deliver them. For example, while 80 percent of companies say their futures depend on introducing new products, only 33 percent believe they excel at introducing new products.¹ The companies claim this gap occurs in the absence of systematic, replicable processes facilitating the introduction of new products efficiently and effectively. Under these circumstances, business schools have considerable opportunities to utilize academic and professional expertise to advance the innovative capacity of organizations.

The prevalence of an engagement gap in the workplace has been established for some time (see businessjournal.gallup.com/content/162953/tackle-employees-stagnating-engagement.aspx). Evidence indicates that only about

30 percent of employees are actively engaged at work. These individuals use their talents to drive innovation and move their organizations forward. They are passionate about their work, take initiative, and feel connected to their organizations. At the same time, about 20 percent are actively disengaged and tend to work against organizational goals. The remaining 50 percent are not engaged and as a result do not actively seek to promote productivity nor the missions of their organizations. Again, there are obvious opportunities for business schools to address the engagement gap.

In addition to the innovation and engagement gaps, a number of recent studies have raised serious concerns about the relevance of business programs to current business practice.² In particular, there is limited evidence that business education has prepared students adequately to lead and manage organizational environments of increasing challenge, complexity, and ambiguity.

The 2013 accreditation standards encourage experimentation and, as this issue indicates, there are a number of instances where the Romain College of Business has embarked on innovative practices aimed at making an impact and engaging students and faculty.

The history, culture, accomplishments, and future focus of the University of Southern Indiana and the Romain College of Business are highly supportive of innovation, impact, and engagement. We are making strides in each of these arenas, and the alignment with the new accreditation standards is strong. Our accredited business and accounting programs will continue to engage students in ways that provide them with the necessary characteristics and capabilities to meet new challenges.

1 *Brand New: Solving the Innovation Paradox – How Great Brands Invent and Launch New Products, Services, and Business Models* by G. Michael Maddock, Luisa C. Uriarte, and Paul B. Brown.

2 *Securing the Future of Management Education – Competitive Destruction or Constructive Innovation?* by Howard Thomas, Michelle Lee, Lynne Thomas, and Alexander Wilson.

"The faculty in the Romain College of Business **truly prepared me as a student for life in a PhD program**. Understanding what it will or can be like in a PhD program is probably the biggest hurdle most PhD students face, since it is so different from any other type of schooling. In the USI MBA program, however, the faculty were generous with their time and knowledge and allowed me to see what things would be like in a PhD program."

– Dr. Mark R. Gleim
Assistant Professor of Marketing
College of Business and Innovation
University of Toledo

DEVELOPING PROFESSIONALS

From MBA to PhD

"In the program, I was blessed to work side-by-side with my professors in designing and pre-testing surveys, analyzing data, and communicating results. These **skills and research outcomes set me apart from my peers** in the program. In terms of teaching, they modeled exemplary standards for engaging with students like me, selflessly devoting time and effort in pursuit of students' ambitions and development. They provided me with a down-to-earth picture of what life as a professor would look like."

– Dr. Anna M. Walz
Assistant Professor of Marketing
Seidman College of Business
Grand Valley State University

“The most important people in the banking world listened to what we had to say,” Price said. “Anytime you get in front of people like Ben Bernanke, you have the opportunity to be a part of something that could have a ripple effect across the nation and around the world.”

Since presenting in October 2013, the paper has been made available to community banks across the country (www.stlouisfed.org/banking/community-banking-conference/Oct-2-schedule.cfm) and across the state.

We also received and granted a request from the Promontory Interfinancial Network—a network of financial institutions—to share the report with their member banks.

SS&C DONATION POSITIONS USI AS CENTER FOR EXCELLENCE IN INVESTMENT ACCOUNTING

USI ▲ SS&C ▲ RCOB ▲ USI ▲ SS&C ▲ RCOB ▲ USI ▲

The Romain College of Business received nearly a million dollars in cash and in-kind services from SS&C Technologies, a global provider of financial services software, to establish the SS&C Investment Accounting Accelerator. A first of its kind among accounting programs across the globe, the Investment Accounting Accelerator will provide students, faculty, and investment accounting professionals with opportunities to learn about and provide solutions to complex issues surrounding alternative investments.

Alternative investments are distinguished from traditional investments such as stocks, bonds, and cash because they are not mainstream forms of investment. Alternatives include investments in hedge funds, private equity funds, commodities, precious art, and infrastructure. Globally, between 2003 and 2013, alternative investments are estimated to have increased from about \$20 trillion to about \$40 trillion. Currently, alternative investments are estimated to be about one-third of global assets under management (conventional + alternative = \$120 trillion). The substantial growth in the magnitude of these investments has created a derived demand for accounting services to provide valuations, client reports, tax reclaims, and management information in the form of investment performance reports and attribution analysis of returns. Investment accounting is the label given to these accounting services.

“We are now at the frontier of developing student competencies in the valuation, account-

ing, and reporting of transactions involving alternative investments as a result of our partnership with SS&C,” said Dr. Mohammed Khayum, dean of the Romain College of Business.

SS&C’s donation will offer students at USI’s Romain College of Business access to hands-on experience with SS&C’s advanced technology and global financial services industry expertise. The SS&C Investment Accounting Accelerator will focus on the complex processes around valuation and reporting of sophisticated asset classes.

“The SS&C Investment Accounting Accelerator provides a venue for us to work hand-in-hand with USI to prepare students to enter the workforce and make a greater impact on the firms they join,” said Bill Stone, chairman and chief executive officer of SS&C Technologies. “Risk management, the use of derivatives and complex tax strategies are all areas where SS&C has significant expertise. We look forward to exploring cutting-edge solutions to the world’s investment accounting, investment reportings, and investment system issues. The quality of the faculty, the passion and support of the administration, and the students’ enthusiasm and work ethic are powerful attractions.”

The mission of the Romain College of Business is to place the student at the center of the college’s educational activities, both inside and outside the classroom. SS&C, with over 5,500 clients investing \$26 trillion in all asset

classes, has the breadth and depth to create real-life scenarios and case studies. USI students will benefit from access to SS&C professionals in its Evansville office and throughout its 47 offices worldwide. SS&C also will sponsor symposiums and research projects to add world-class speakers and depth to the Investment Accounting Accelerator.

“SS&C has demonstrated its commitment to our community by providing quality job opportunities to local college graduates with degrees in accounting, finance, computer science, and engineering,” said Evansville Mayor Lloyd Winnecke. “The company’s employment practices will help Evansville and the Tri-state build and maintain a young, professional workforce that is vitally important to our region’s economic future.”

Financial services is one of the City of Evansville’s primary economic engines, and SS&C’s investment in the region is strengthened by its partnership with USI. The synergy between the two organizations creates dynamic learning opportunities for students and enhances expansion potential for SS&C.

“We are grateful for the generosity of Bill Stone and his SS&C executive team and their support in fostering the investment accounting field in USI’s nationally competitive accounting program,” said USI President Linda L. M. Bennett. “With this partnership, USI’s Romain College of Business is positioned for leadership into the future.”

Accounting case team upholds reputation

AICPA “Screaming Eagles” team in national competition

The Romain College of Business has a reputation for being successful in student case competitions, and it finished the year strong with another significant accomplishment. USI’s “Screaming Eagles” accounting team placed third and received \$2,500 in the finals of the nationwide 2013 American Institute of Certified Public Accountants (AICPA) competition in Washington, D.C. Team members consisted of accounting majors Bryant Cornelius of Oden, Indiana; Brooke Neuhoff of Huntingburg, Indiana; and Nick Muensterman and Lauren Perigo both of Evansville, Indiana.

Having a student team qualify as a finalist in the AICPA competition provides increased visibility for the College and underscores the quality of the accounting program. “Their success with the nation’s premier accounting organization along with a string of successes in national and state competitions demonstrates the quality of education our students receive, the quality of our accounting program overall, and the quality of our students,” said Timothy Bryan, instructor in accounting and the team’s faculty advisor.

Earlier in 2013 another team of accounting students won the Institute of Management Accountants (IMA) national case competition in New Orleans at IMA’s 94th Annual Conference and Exposition. In the last decade, USI accounting students have won nine case competitions sponsored by the IMA and the Indiana CPA Society.

Business students committed to team endeavors strive for success while fine tuning

time management skills. They spent countless hours researching topics specific to their case, some of which are not covered in the classroom. This year’s case addressed personal financial planning issues faced by a fictitious software developer and his spouse at different stages in their lives.

“It was especially challenging for the Screaming Eagles team since the final round of the competition was held during final exams,” said Dr. Brian McGuire, associate dean of the Romain College of Business and director of accounting programs. “All of our students had to multi-task in order to successfully complete the semester and participate in the competition.”

More than 150 teams from universities across the United States competed in the preliminary round by submitting solutions to the case. The USI team was one of only 15 selected to advance to the semifinals. For the semifinals, each team created and submitted a video of their solution to a continuation of the case. Judging for the semifinalist round included online public voting. USI won the popular vote and earned a spot as one of three finalists.

While in D.C., finalists interacted with the chairman of the AICPA, the head of the AICPA tax division, and numerous other top



Case team members, left to right, Nick Muensterman, Bryant Cornelius, Brooke Neuhoff, and Lauren Perigo.

accountants from around the nation. “The competition was demanding and difficult at times,” said Muensterman, a junior, “but it paid off in the end with a trip to Washington D.C., where I had the opportunity to interact with other top-notch students and professionals.”

Students who participate on case teams nearly always agree the experience is worth it. “I’ve reinforced accounting concepts I’ve learned in the classroom, and have learned new ones. I also strengthened many skills, including teamwork, leadership, and professional communication,” said Perigo, a senior. “I highly recommend joining a case study team because of the knowledge you gain and skills you develop.”

Students gain access to executive’s insights and leadership

LEADERSHIP BOOT CAMP

The Leadership Boot Camp, modeled after the well-reputed John Maxwell leadership program, which is typically offered to senior corporate executives, is one more way the Romain College of Business prepares students for their futures. The program provides executive coaching, discussion sessions, and mentoring.

During the course of three consecutive Saturdays, students engage in group conference calls with executive coach Greg Cagle, the former CEO of CC Development Advisors and Cagle & Dover Real Estate. They also meet with Dr. Jason

Fertig, assistant professor of management, who provides intense mentoring. The leadership program addresses issues such as interpersonal skills and time management, habits and skills students need now as well as the future, Dr. Fertig said. “Management is an art. This boot camp brings a lot of art into the mix that is often left out of the classroom in favor of science. USI is the only school in the nation where the John Maxwell leadership program, usually offered to senior corporate executives is customized for college students.”

Executive-in-Residence challenges students to explore future impact of disruptive technologies

From Kent Parker's perspective, today's students can expect to be tomorrow's entrepreneurs. He is not necessarily advocating they start their own businesses, although they could, but rather that they operate as CEOs of their own careers.

Parker is the College's 2013-14 Executive-in-Residence. His degree in engineering led to careers in corporate America (he recently retired from high-tech Ariba as chief operating officer). He has since become an innovator of and investor in several startup companies. The 30-year-career veteran addressed a packed audience in November when he presented a talk titled *Things I Wish I Knew When I Started My Career*. "Your career is a business," he said. "You have to organize it and operate it like one because we are in an era of change that will demand change."

The change he is referring to is called disruptive technology—inventions that radically alter the way society operates, such as 3D printers, cloud-based technology, self-driving vehicles, next-gen genomics, and oil and gas recovery techniques. Parker's prediction is supported by a study conducted by the McKinsey Global Institute which identified 12 areas expected to experience disruptive technology that will lead to an upset and impact the economy. As a result, he said, "Companies will seek employees who are comfortable with change."

Parker knows about change. Throughout four careers he has held 18 different job functions. As technologies advance the way we live, the rate of career changes is expected to



Parker

"Your career is a business."

exponentially increase. Students can expect the new norm to be five to seven careers, instead of the one or two their parents had. Given those odds, it is even more imperative students prepare for fluxes in their careers.

To help students make the most of their futures, Parker spelled out a three-fold strategy for success: be entrepreneurial, practice serendipity, and build a personal network. He told students their lives would follow certain pathways but along the way would be a series of opportunities involving choices. "The pathway is preset: school, job...then life happens." He said students should "expect and plan" for the unexpected. If people think and operate their careers

on the premise they are enterprises, then they'll make decisions based on "purposeful action" that will lead to discovery.

Serendipity is the second element of his strategy, and one he said he figured out the importance of much too late in his career. To make it work, Parker said, people have to "constantly put themselves in positions to make good decisions. We must consistently be open to discovery and defining our lives as we go."

The most important asset to have now and in the future revolves around other people. As the CEO of your career, you have to populate your "company" with people you can fall back on in times of career changes, he advised. Parker spends 30 percent of his time networking, using tools such as LinkedIn to connect and stay connected. He said almost every major change in his life has come about because of the connections he made while earning an MBA at Dartmouth College's Tuck School of Business. "The organization you build now may be the only one you can fall back on later. The worst time to go to your network is when you need something, such as a job. The best time is when you are giving to the network."

To that, Parker advises students to, "Start now. Right now."

His family's foundation, the Kent and Laurie Parker Family Foundation, is donating \$10,000 in seed money to the Romain College of Business, challenging student teams to explore the impact of disruptive technologies on business practices.

Shoe Carnival executive named Distinguished Accountant 2013-14



Jackson

Kerry Jackson '84, senior executive vice president, chief financial officer, and treasurer at Shoe Carnival, Inc., has been named USI Distinguished Accountant for 2013-14. The award is presented annually by the Romain College of Business accounting program and the Accounting Circle, advising board to the USI accounting program, to recognize professional achievement, service to the region and/or the University, and service to the accounting profession.

Jackson started his accounting career at Gaither, Koewler, Rohlf, Luckett & Co., a CPA firm, before joining Shoe Carnival's accounting department in 1988. While at Shoe Carnival he earned numerous promotions, rising to his current position.

The award was announced by 1983 USI alumnus Don Breivogel, last year's Distinguished Accountant and senior vice president and chief financial officer at Atlas World Group, Inc. "Kerry Jackson is a leader in the community, an involved advisory board member, and an inspiration for USI graduates," Breivogel said. "He is active at the University, serving on both the Romain College of Business Board of Advisors and the Accounting Circle. He is a most deserving recipient of this award."

The Distinguished Accounting Award was announced at the Accounting Extravaganza, an annual event for accounting students, faculty, and members of the Accounting Circle. The theme of the event was "Where Can an Accounting Degree Take You."

Marketing class provides social media consultancy to business owner

Dr. Carl Saxby wanted to steer the senior marketing management course away from a traditional case-oriented theory class to one that immersed and engaged students in an active business, challenging them to learn differently. He found the opportunity when Robin Risley, owner of Events of Harmony located in New Harmony, Indiana, agreed to participate in his experiment. “This was a great opportunity that came at an inopportune time,” Saxby said, referring to the timing—it was a few weeks before the semester started. “I didn’t know if or how it would work. All I had was a business owner willing to work with us.”

Students were divided into six groups and asked to identify a target market and a cloud-based social media promotional plan for Risley’s wedding-planning branch of her events business. Marketing major Gabby Randazzo said, “I knew what a target market was, but I didn’t know the process to determine one. When I graduate, it’s something I’ll need to know how to do, not just what it is.”

The class met with Risley multiple times during the semester. She came to campus, and the students took three field trips to New Harmony. On the third trip, they presented their preliminary ideas—something Saxby called “taking the client’s temp”—before making their final presentations identifying the business’ target market and plans to capture it.

Each group came to a different conclusion. Some thought she should go after a large group, expanding her reach to cover Indiana, Kentucky, and Illinois. Others decided she should concentrate on a smaller market so she wouldn’t be overwhelmed by the demands of marketing to too many people. “We all had logical reasons for identifying our target audience,” said marketing class student Michael Callison.



Robin Risley (front row, third from left) stands next to Dr. Carl Saxby, Dean Khayum (fifth from left), and senior marketing management students on the day students pitched their final ideas to Risley.

Diversity was precisely what Saxby hoped for and expected. “I wanted students to deal with ambiguity because that’s reality in the marketing world,” he said. “I wanted them to think, ‘If I know X, then what can I do?’ I wanted them to ask, ‘What is possible? What can be done?’ I wanted them to have the skills that can make it happen.”

Risley said she expected the students to deliver new ideas and fresh outlooks to her business; but she got more than she imagined, especially in terms of how social media impacts businesses today. “When I started my business 25 years ago, there was print and television for advertising. What I used to do won’t work now. They showed me the value of social media and how to use it in my business.”

“This is the way education should be, and the way it will be in the future. We can now build on what we’ve learned.”

—Michael Callison

Risley’s Webpage



Students prepare community's taxes 20+ years and counting

The Romain College of Business' accounting students once again offered their tax-preparation services to the community. The decades-old practice, provided through a collaborative program with the Internal Revenue Service (IRS) called Volunteer Income Tax Assistance (VITA), has long been in place at USI and has been a service-learning program for the past seven years. According to Dr. Brett Long, associate professor of accounting and business law, it "allows USI accounting students to improve their tax-preparation skills while serving the community."

Juniors and seniors taking the elective course were responsible for earning the Department of Education's online certification and familiarizing themselves with IRS tax software. The primary recipients of the service were students, young families, and elderly citizens — people who needed help navigating complicated tax forms and codes.

The students had to have at least one tax course, many had two, in addition to the online certification. "The public wants someone who

knows what he or she is doing," said Long. In addition to advanced training, there was a rigorous four-part review process in place for each tax return. First, students rechecked their work, then, the IRS software reviewed it. After that, a second student checked the calculations, and finally, the client was walked through a review of the return.

"We have a lot of repeat clients," Long said, "in part due to the resources we offer. We have a computer lab, laser printers, students trained by the IRS, and continuity." He has overseen the program for 21 years. "The students in turn get to integrate all their acquired skills in one setting," he said. "They practice their communication skills, are asked to think outside the box and problem solve, engage in ethical behavior, use technology, and work in teams."

Starting in February and running until April 15, the service was available one day a week to people who registered for an appointment. Each appointment lasted an hour and 45 minutes. Students prepared both federal and state taxes, as well as non-resident and part-resident filings. Most taxes were filed



Left to right, Christopher Corbin, Kelli Housman, and a client having her taxes prepared.

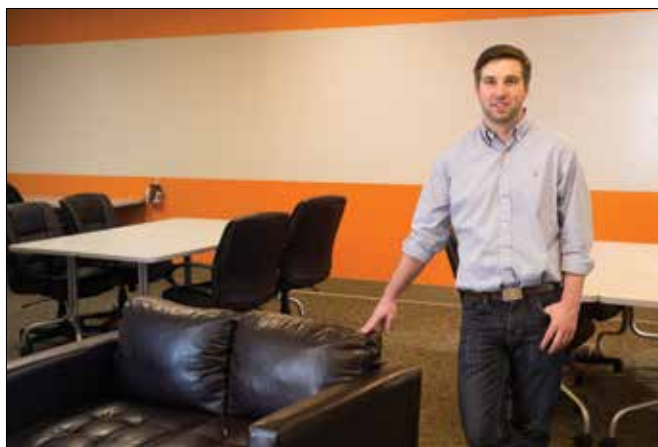
electronically, but if a print version was needed it was provided. Students did not prepare returns involving depreciation schedules.

RCOB and GAGE establish co-work space for entrepreneurs

The University of Southern Indiana and the Romain College of Business have collaborated with Growth Alliance for Greater Evansville (GAGE) to create a co-work space to accommodate the business needs of entrepreneurs and innovative thinkers.

"This initiative recognizes the tremendous benefits that arise when individuals who are immersed in their work also have opportunities to share ideas, listen to others, and collaborate on solutions to challenges," said Dr. Mohammed Khayum, dean of the Romain College of Business.

Co-work space is a concept sweeping across America, most prevalent in large metropolitan areas where space is a premium and rent exorbitant. The cost of doing business anywhere when starting out is often beyond the reach of start-ups. There is more to getting an innovative idea off the ground than a desk, four walls, and a door. It takes not only basic facilities such as high-speed Wi-Fi, printing and



Sizemore in co-work space at GAGE.

photocopying resources, meeting rooms, and presentation space to conduct business, but also the opportunity for creative ideas to ignite. This often happens when people with diverse expertise come together.

"Co-working hinges on the belief that innovation and inspiration come from cross pollination of different people in different fields or specializations," said Bryan Bourdeau,

instructor in business. "As GAGE's education partner, USI and the Romain College of Business are natural collaborative partners in the launch of this entrepreneurial resource."

The co-work area is located in Innovation Pointe in downtown Evansville, Indiana, and can comfortably hold 10–12 entrepreneurs at a time. Innovation Pointe has public space where an additional 10–12 people can gather. There are workstations with chairs and couches for congregating and sharing ideas. Tenants bring laptops or other devices and will have access 24/7 to their workspace via a key card.

"The co-working model provides a platform for the mobile workforce and startup companies to develop their peer networks, access previously unaffordable resources, and provide an internet searchable location," said Shance Sizemore, economic development programs manager with GAGE.

Jewell's USI experience provided path to success

Keith Jewell '86 M'91 knows successful careers are born from the philosophy *nothing ventured, nothing gained*—an outlook the new president of St. Mary's Health System, as of January 2014, learned during his years at USI's Romain College of Business. For the past 20 years, Jewell has applied the knowledge and leadership skills he gained at USI to a rich career in healthcare.

His path to St. Mary's president began when the Central High School graduate came to USI to pursue a degree in accounting. "I was always good with math and accounting," he said, "and USI was affordable for me and my family, so I decided to give it a try...and I liked it."

One role of the University and College is to provide students opportunities for growth through experimentation in a safe environment. Jewell found that opportunity when he joined Lambda Chi Alpha fraternity and Activities Programming Board (APB) his freshman year. He worked his way to president of APB and vice president of his fraternity by the time he was a senior at USI. He also became an AMIGO, providing campus tours to prospective students. Jewell tried new things—sometimes they worked and sometimes they didn't, but it was exactly those opportunities he considers among the greatest gifts the University and College gave him.

"USI provided me so much more than a valuable education. It gave me the knowledge I needed to start my career by creating opportunities for me to try and to fail," Jewell said. "If you go down the straight path of success in life, you never learn the key to your successes. But if you try something and fail, you learn from your mistakes and can navigate a better future."

He did just that. His road, however, wasn't without setbacks. Upon graduating, he wanted to work for one of the big six accounting firms, but was "politely told, 'No thank you.'" Not one to give up, he asked again; and again was told, "No thank you." Then he learned of an opening in the Deaconess Hospital accounting department and "jumped at the chance" to start his career.

Over the course of his career, Jewell has steadily navigated a path of success borne out of careful choices balanced with risk. He began in Deaconess Hospital's accounting department; and when he left the hospital after four years, he'd risen to the position of accounting supervisor. Next, he achieved his goal of working for one of the then big six accounting firms when he became a healthcare consultant for Ernst & Young. Later he went to work for Franciscan St. Francis Health in Indianapolis, Indiana, as manager of finance and then became director of finance. It was at this point he decided to join forces with a small group of people he had known from Ernst & Young who were starting a new health



Jewell

"If you go down the straight path of success in life, you never learn the key to your successes. But if you try something and fail, you learn from your mistakes and can navigate a better future."

— Keith Jewell
President
St. Mary's Health System

consulting company called V4 Consulting; his role was executive vice president.

"In two years, we went from eight employees to 150," Jewell said. But when Pricewaterhouse Coopers acquired the company, rather than join another big six accounting firm, he returned to faith-based healthcare at Franciscan St. Francis Health. He stayed for the next 11 years, first as executive director and later as executive vice president/COO, overseeing three hospital campuses, 200 physicians, and \$1 billion in revenue.

Jewell is excited about returning to his hometown to continue his career as president of St. Mary's Health System. He is responsible for advancing the St. Mary's mission and providing leadership and guidance to the organization's more than 750 physicians and over 4,000 associates.

Being part of a faith-based healthcare system is important to Jewell. "Professionally, I enjoy being involved with organizations that make a difference to the health of people and the health of the community."

Tell Your Story!

Everyone has a story. We want to know yours. Tell us what you have going on. Email Nancy Bizal at nbizal@usi.edu.

USI Summer Research Fellowship Award



Dr. Gongjun Yan, assistant professor of Computer Science, received a USI Summer Research Award for Junior Faculty for a project titled “Preserving Privacy in Vehicular Networks.”

Faculty lends expertise to businesses

In a step toward more community engagement, the Romain College of Business partnered with two community businesses, conducting separate economic impact studies. The study with Vectren Corporation, which employs 3,500 in Indiana, 2,000 of which work in Southwest Indiana, revealed Vectren generated \$2 million a day in local economic activity through its employee and infrastructure spending, signaling that the area is a viable location for successful businesses. The other study with The Heart Group applied economic modeling and statistical techniques to estimate how the group’s spending impacts the region.

New Hires



Dr. Jill Oeding
Assistant Professor
of Business Law



Dr. Gongjun Yan
Assistant Professor
of Computer Science

Faculty member published seven books



Dr. Marie Bussing, assistant professor of economics, has published a range of books addressing issues of national debt, the Federal Reserve, and taxation. Her books include:

- *Deficit: Why Should I Care* (2012)
- *100 Years of the Federal Reserve: The Central Banking System in the United States of America* (2011)
- *Starbucks: Corporations that Changed the World* (2009)
- *Money for Minors: A Student’s Guide to Economics* (2008)
- *Influential Economists* (2003)
- *Profit from the Evening News: Using Leading Economic Indicators to Make Smart Money Decisions* (2001)
- *The Young Zillionaire’s Guide to Taxation and Government Spending* (2000).

The Student View

Global engagement began in high school

Alexandra “Ali” Husk has two guiding philosophies: it takes seven seconds to make a first impression, and the people you meet in life will both shape your perspective and help you succeed. For this to happen, she said, “You have to want to engage with people.”



Husk

Always an outgoing person, she became friends with a Swedish exchange student in high school, motivating her to make connections with people from other lands. “It makes me feel connected in a bigger way,” she said.

Husk intends to pursue a business career that engages with “other cultures in commerce.” Already, she’s planning a business venture after graduation.

Two summers ago she spent three weeks in France, Italy, and Sweden with her parents and a Swedish friend. While exploring places off the beaten path, she experienced the cornerstone of engagement in action when local business owners treated her to a taste of local life rather than as a tourist. These interactions opened her eyes. “No one really understands something until they experience it,” she said.

She continues to expand international connections at USI, meeting and immersing herself in foreign cultures on campus. Her German friends are teaching her their language, and she’s eager to learn more. “French, German, Russian...why not?” she said. In turn, she is giving her Northern European friends insight into American culture. “I’ve learned something from every person I’ve met at USI,” she said.

BIO Alexandra Husk of Evansville, Indiana, is a sophomore international business major with a minor in entrepreneurship. She is currently working on a business plan involving photography and international travel. She plans to join the International Club next semester.



Student entrepreneur's concept sparks collaboration with CRANE

It started in an Ideation Competition at USI. The challenge: to create a better tent for Anchor Industries, one designed to appeal to a younger audience. Three years later and several more challenges, Adam Kaps, a senior majoring in public relations and advertising and minoring in marketing and entrepreneurship, is working on yet another innovative idea.

"I've always been creative, in a sense," said Kaps, the current recipient of the Mohammed and Desiree Khayum Innovation Scholarship, "but I had never applied it to business practices. Up until my participation in the Ideation Competition, using creative thinking to solve real-world problems hadn't crossed my mind. I always thought of creativity as a tool for novelists or artists."

Kaps' majors and minors at USI fit his personality, permitting him to employ his imagination. "Advertising allows me to tap into my creative side," he said, "the same reason I am drawn to entrepreneurial endeavors."

His entrepreneurial courses are designed as a sequential process aimed at cultivating and developing ideas. In his first course he worked with a teammate to transform a military patent into something that had commercial value. Their project involved taking the basic properties of a military flare designed to deter missiles and re-engineered it to emit a sanitizer in a hotel room, saving hotel employees from the task of wiping down surfaces. This would result in reducing risk of germs. While the idea is possible, it wasn't pursued. "It would take a lot of time and research dollars to conclude anything," Kaps said. "That is not feasible for a college kid."

The next invention was a mobile shopping app retailers and shoppers could use to their individual advantage. Shoppers would be able to select items and pay for them from their smart phones to avoid long lines. The value for retailers would be the GPS tracking device in the app that collects



Kaps

data on items sold and traffic patterns in stores, including where shoppers linger the longest. This would allow them to strategically place popular products.

Kaps' current innovation returns to the military flare used in the sanitation product. It's a fire-starter the size of a poker chip and generates a flame hot enough to start a fire instead of an electro-magnetic field. "Though simple in application, the Fire Bug was a challenging solution to arrive at," he said. "However, I hesitate to say I 'invented' it. My team just found a practical use for military technology."

He is working with Naval Surface Warfare Center, Crane to potentially transfer the flare technology to his fire-starter idea and currently has a Creative Research and Development Agreement (CRADA) with Crane. Kaps is working with Jack Smothers, assistant professor of management, to license the technology and create a prototype by the end of the spring semester. "The technology may be able to burn hot enough and long enough to ignite wet wood," he said. "It can be of use to Boy Scouts, Girl Scouts, and other outdoor groups or individuals, and we hope to partner with emergency kit providers."

In Your Words

Dr. Johannes Hirata, professor of economics from Hochschule Osnabrück, University of Applied Sciences

What was it like to teach at USI?

It was extremely stimulating to be exposed to students with a different background and a different outlook. Compared to my students in Germany, expectations were slightly different regarding the instructor's role and the number of examinations. German students are used to one written examination that makes up 100 percent of their course grade. At the same time, I found students are very similar in many respects with the typical wide distribution of motivation and effort.

What did you gain from the experience?

Many of my teaching habits are deeply ingrained and adapted to the German environment, and I learned to appreciate the U.S. way of having multiple examinations. Having regular quizzes has the benefit of obligating both the teacher and the students to think harder about the learning objectives of a given subset of materials. I'm sure most of my experiences are still subconscious and will rise to awareness only when I'm back in Germany standing in front of my class.

What do you hope USI students gained from your global perspective?

I hope they benefited from getting a first-hand account of the Euro-zone crisis and a European perspective on a number of subjects. By European perspective I mean a perspective from a country (like Germany) that is much smaller and less influential than the United States, where people are slightly more skeptical of market forces and slightly less skeptical of government interventions.

Bio: Hirata participated in the first international faculty exchange for the Romain College of Business. He received his master's degree in economics from Maastricht University in the Netherlands, and his PhD in economics from St. Gallen University in Switzerland. Hirata has conducted research in Brazil and Bhutan, and acts as a scientific advisor for the Roman Herzog Institut in Munich, Germany.

Give Us Your Thoughts

We want to know what information is important to you. Have a little more to add to a story? Contact us at nbizal@usi.edu.

The Mohammed and Desiree Khayum Innovation Scholarship is awarded to students who demonstrate innovative thinking in the design of a solution, discovery, or recognition of an innovation opportunity related to products, services, and/or processes.

Kaps will participate in the 2014 Alberta Not-For-Profit Case Competition and was an alternate for the 2013 CASE Competition at Royal Roads University. He was in the top 40 percent in the 2013 National Collegiate Sales Competition, and was on the team that won the 2011 Ideation Competition at USI sponsored by Anchor Industries. He also is a member of the 2014 SpringFest Marketing Committee and social media director for The Edge, USI's radio station.

Since its inception in 2011, the entrepreneurship minor has grown to be the third most popular business minor of nine minor choices in the Romain College of Business. Students taking the entrepreneurship minor courses represent 19 different majors from four colleges on the USI campus.

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Romain College of Business
University of Southern Indiana
8600 University Boulevard
Evansville, Indiana 47712

Dr. Mohammed Khayum, Dean
Nancy F. Bizal, Editor, 812/464-1801
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Dr. Chad Milewicz, assistant professor of marketing, engages seniors in a marketing research class.