

COLLEGE OF BUSINESS REPORTS

UNIVERSITY OF SOUTHERN INDIANA

New dean Mohammed Khayum addresses challenges and opportunities

Dr. Mohammed Khayum, a University of Southern Indiana faculty member since 1991 and a leading researcher on Evansville-area economic issues, has been named to lead the College of Business as dean. His appointment was effective January 3.

The announcement was made in December by **Dr. Linda L. M. Bennett**, USI provost and vice president for Academic Affairs. She said, "Dr. Khayum has already established himself as an innovative leader in the College of Business. I am looking forward to working with him as he continues his good work with the college and the surrounding community.



Khayum

"We were fortunate to have strong candidates for the position. Dr. Khayum has worked his way through the faculty and administrative ranks and is well respected by faculty, staff, administrators, and students."

Khayum guided the college as acting dean after Dr. R. Eugene Klippel stepped down from the deanship in August.

Khayum said his years as a faculty member have given him a good feel for the aspirations of USI students majoring

in business and the kinds of programs and activities to which they respond. He has a strong relationship with the community. He has conducted a number of economic impact studies since coming to the Evansville area. One of the first was a 1997 study of the impact of Evansville ARC on the Vanderburgh County economy. In 2004, he and a faculty collaborator from the University of Evansville completed an economic impact study for Toyota Motor Manufacturing Indiana.

Khayum said the college will concentrate on maintaining the high standards and the posture of continuous improvement that led to the attainment of accreditation by AACSB—The Association to Advance Collegiate Schools of Business.

His plans for the college include the exploration of distinct niche opportunities in teaching and service. He said the USI College of Business is among good company as one of 430 institutions in the United States accredited by AACSB.

The USI College of Business enrolls more than 1,700 undergraduate students in its bachelor's degree programs and more than 130 graduate students. The college has 46 full-time faculty members.

Like the USI College of Business, 50 percent of the AACSB-accredited business colleges have about 50 faculty members, 37 percent have about 1,900 students, and 60 percent have an operating budget of about \$5 million.

See **Khayum**, page 8

Accounting team wins statewide CPA case-study competition

A four-member student team from the College of Business has won first place for the second consecutive year in the annual Indiana CPA Society Case Study Competition. Ten universities throughout the state entered teams in the competition.

The USI team included **Nathan Atkinson**, a junior from Kansas City, Missouri; **Andrew Eddmenson**, a junior from Madisonville, Kentucky; **Kevin Farley**, a senior from Huntingburg, Indiana; and **May Flores**, a senior from Newburgh, Indiana. Atkinson is an economics and finance major. Eddmenson, Farley, and Flores are majoring in

accounting and professional services.

Each student on the first-place team received an award of \$1,000 from the Indiana CPA Society.

Jeanette Maier-Lytle '88
 B.S. '95 M.B.A.,

See

Accounting,
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Accounting team members are, from left, Andrew Eddmenson, May Flores, Kevin Farley, and Nathan Atkinson with faculty sponsor Jeanette Maier-Lytle.

Looking ahead

College will build on record of student accomplishments, community partnerships

By Mohammed Khayum

As I begin my first year as dean, I am mindful of the impressive strides the College of Business has made in providing meaningful educational experiences for its students. An important influence on the college's continued success is our commitment to advancing the quality of our educational programs. In this report are examples of accomplishments and educational experiences that characterize our pursuit of excellence:

- **The first-place finish of a team of College of Business students in the 2005 Indiana CPA Society Case Study Competition.** Our students outperformed student teams from nine other universities in the state. This is the second year in succession that a College of Business student team has won this competition. This record of success exemplifies the high standards, talents, and diligence of our students as well as the synergy that exists among students, faculty, and our business community. (Page 1)
- **Recognition of USI's Center for Economic Education in fall 2005 as the winner of a statewide competition involving 12 other Centers for Economic Education.** USI's center was recognized by the Indiana Council of Economic Education (ICEE) for its accomplishments, including a doubling

of the number of teachers trained in 2004-05 and the success and level of participation of student teams from Southwestern Indiana in the ICEE stock market simulation game. (Page 9)

- **A focus on social responsibility and ethical behavior as a theme in our Executive-in-Residence program.**

Students and faculty benefited from the insights of Robert Jones, president and chief executive officer of Old National Bancorp. Jones stressed the importance of making ethical decisions in business and emphasized the role of business programs in fostering a culture of responsibility in future business leaders. (Page 7)

- **Building global awareness through the curriculum.** Students gain wide exposure about global economic conditions and differing business practices in the business curriculum. In addition, there are instances where students may engage in projects such as the Rake Out Hunger in Niger project inspired by a course on economic development. (Page 9)

As you read about these accomplishments and learning experiences in this report, you will recognize the close



Khayum

connections that exist between the College of Business and its community. An illustration of these connections is provided in the article on Old National Bancorp (pages 4-8) which highlights the role played by the College of Business in providing talented, vibrant, and enthusiastic employees. The report also emphasizes the focus given in the College of Business on issues that employers have identified as critical for success in today's business environment, such as a heightened sense of global awareness, social responsibility, and the ethical dimensions of business decisions.

As we look ahead, the College of Business will continue with the implementation of the priorities identified in the strategic plan that was adopted last spring.

In addition, we anticipate the completion of the Joe Coslett Family Sales Management Development Laboratory by the end of this summer.

In the next two years, the primary focus will be on ensuring there is reaffirmation of accreditation. As part of this process, we will identify several areas of distinctiveness and within a five-year horizon will focus on a brand for the College of Business.

I hope you enjoy reading about the remarkable endeavors of the students and faculty of USI's College of Business. They make the college an outstanding place for higher learning today.

Based on this track record of accomplishments, I am excited about the prospects for making 2006 a productive year. We look forward to your continued support and welcome your thoughts, comments, and suggestions for improving the College of Business.

Faculty In Memoriam

Dr. George S. Abshier, professor emeritus of business, died October 18 in Springfield, Missouri. He was a member of the faculty from 1975 until his retirement in 1986.

Dr. Dona Frost, professor emerita of business, died October 6 in Evansville. She retired in 1987 after 17 years on the faculty.

Larry May leads IT Alliance

Larry May, president of Evansville-based Keller Schroeder and Associates, Inc., chairs the Information Technology Alliance for the College of Business in 2005-06.

The IT Alliance is a group of Evansville-area senior professionals in the information technology field. The organization was formed in 2004 to advise the college's computer information systems and the applied computer science programs.

Keller Schroeder is a regionally focused information technology consulting firm. The company recently employed two new graduates of USI's CIS program. They are **Mark Heuring '05** and **Matt Johnson '05**.

Dr. Marvin L. Albin, professor of computer information systems, is faculty liaison for the IT Alliance.

College welcomes new faculty members

Two new faculty members have joined the College of Business.

• **Connell J. Jones**, instructor in finance, completed a master's degree in business administration at the University of Southern Indiana in 1994. He recently retired from Dana Corporation in Henderson, Kentucky, and was previously associated with Henderson Community College. In those positions, he developed, designed, and delivered training on a variety of topics to employees in industry. He is a registered QS-9000 internal auditor and an ISO-14000 auditor. Jones was involved in quality and continuous improvement initiatives at Dana.



Jones

• **Dr. Beth Mott-Stenerson**, assistant professor of marketing, earned a bachelor's degree in marketing at New Mexico State University in 2000 and completed a doctorate in marketing, also at New Mexico State University, in May. She instructs courses in personal



Mott-Stenerson

selling and marketing principles, utilizing her background in industry and consulting to benefit students in her teaching.

She and **Dr. Carl Saxby**, associate professor of marketing, are coordinating the development of the college's new Joe Coslett Family Sales Management Development Laboratory and curriculum to create meaningful linkages between the Evansville business community and College of Business students who wish to concentrate on sales.

Mott-Stenerson specializes in advertising research that focuses on the effect of rhetorical figures on human cognition, understanding, and attitudes. Other research interests include sales, student satisfaction, and the implementation of experiential learning techniques in higher education. She was formerly an assistant editor for *Marketing Education Review*.

Kocakulah studying business-law education

Dr. Mehmet Kocakulah, professor of accounting, is on sabbatical during spring semester. He is taking a look at what accounting majors need to learn about business law in light of new business law requirements for the CPA licensing examination and new testing techniques.



Kocakulah

Kocakulah also is working on development of a new course emphasizing an integrated treatment of operations management, marketing management, and cost management.

The Excellence Through Engagement sabbatical awarded to Kocakulah is funded by a grant from the Lilly Endowment, Inc., to provide opportunities for full-time, tenured faculty to pursue scholarship and engagement activities.

Bill Henderson: the joys of teaching for 25 years at USI

William Henderson takes pride in keeping up with the accomplishments of students after they graduate.

"The greatest joys from being at USI for 25 years have been seeing students mature, begin careers and families, and become successful business people," he said. "Some have achieved success rapidly while others have taken longer. Having contact with students and graduates over a longer period of time allows us to see the impact we have made not only in the lives of our students but in the entire area."

Henderson is assistant dean of the College of Business and assistant professor of computer information systems. He was honored on Founder's Day in the fall for 25 years of service to USI.

He said, "The most fun I have is the privilege of teaching. Each class period I get to teach is always the most fun I have that day. I am truly grateful for 25 years of being allowed to help students both in and out of class. It continues to bring me joy every day."



Henderson

In remarks at the ceremony, **Dr. Larry Arp**, professor emeritus of business education, said about Henderson: "In his role as assistant dean, he has provided much needed advice to students who have a wide variety of issues and

problems. He is readily available to students and enjoys working with them. He can be tough when he has to be. He has been known to provide deserving students with a last chance for academic success.... Students who have heeded his advice have usually profited professionally from it."

Arp also paid tribute to Henderson as a leader in the teaching of statistics and as a consultant on computer-related projects to area businesses. An avid basketball fan, Henderson volunteers at the scorers' table for USI women's basketball games.

The Founder's Day program was held September 15, coinciding with the 40th anniversary celebration for the University.

Old National Bancorp

An \$8.7 billion financial holding company headquartered in Evansville employs 100 College of Business graduates

Helping Old National Bancorp, the largest financial services holding company headquartered in Indiana, serve its clients and accomplish its goals are 100 employees who are graduates of the University of Southern Indiana College of Business. The Evansville-based company ranks among the top 100 banking companies in the United States and has \$8.7 billion in assets.

Allen Mounts '74 M.B.A. '91, executive vice president and chief human resources officer, said the company focuses on community banking, building long-term, highly valued relationships with clients. Old National operates primarily in Indiana, Illinois, and Kentucky. Services include retail and commercial banking, wealth management, insurance, and brokerage.



Mounts

Mounts has been associated with Old National since 1993. He maintains a strong relationship with the College of Business.

A member of the college's Board of Advisors since 1990, he served as chair in 2004-05. He also is a past president of the USI Alumni Association.

Old National began in 1834 as the Branch Bank at Evansville, an authorized branch of the State Bank of Indiana. The bank's first office was a one-room building located on the same spot as today's headquarters, a 250,000-square-foot facility that opened in October 2004. The new eight-story building known as Old National Place is at Main Street and Riverside Drive on Evansville's riverfront.

Today, after 171 years of service to the Evansville community and beyond, Old National serves more than

350,000 households and provides career opportunities to almost 3,000 associates.

In addition to employing 100 College of Business graduates, the company's work force includes another 38 individuals who are graduates of other USI programs.

As the chief human resources officer, Mounts leads the company's commitment to hiring highly qualified employees who share Old National's sense of community.

Mounts said, "Someone once said, 'If you don't know where you're going, you will probably wind up somewhere else.' I believe that one of the things that sets candidates apart from others who seek a position with Old National is their sense of purpose. This is expressed in many ways, but nothing speaks louder than someone who shows their involvement and leadership in helping others. This may be reflected in many ways, such as community service, student activities, or professional organizations. These are the people who will make great employees. These are people who make a difference in the lives of others in the workplace and our communities."

USI College of Business graduates are at work on the front lines of customer service and behind the scenes at Old National offices and branches. In the profiles that follow, College of Business graduates tell about their experiences at USI and their careers with Old National Bancorp.

Banking around the clock

Andre Davis '99

Computer Information Systems

When most Old National employees have gone home for the day, **Andre Davis** is just getting started. He is the second shift supervisor in the computer operations area.

"After the banks close, I am responsible for getting the processing

started so the banks will have all the updated information they need when they open the next day," Davis said.

"Basically, we are a 24/7 operation. We don't shut down for anything."

Davis has held his present position since joining Old National in August 1999. His department is located in the former Sears building at 101 N.W.

Fourth Street in downtown Evansville.

In the fall, he furthered his knowledge of banking by participating in a course offered by Old National through the American Institute of Banking, a provider of education and training to bankers throughout the world. The banking class met on Monday nights from September through December.

"Old National recommends that all employees take this course, Principles of Banking," Davis said. "I thought it would be interesting to understand the theory of what the front end does."

He also felt that participation would give him a taste of what it would be like to be back in the classroom. He is thinking of re-enrolling in the College of Business to add a finance major or an advanced degree to his undergraduate degree in computer information systems.

Davis said that his experience in the College of Business prepared him for a professional position. "A lot of what they teach is what you deal with in the real world," he said.

As a College of Business undergraduate, Davis scheduled his classes from early morning to early afternoon. At that time he worked for American General. "I started in data entry," he said, "and by the time I left, I was a loan officer."



"We are a 24-hour operation. We don't shut down for anything."

Andre Davis

An Evansville native, Davis said that Old National was one of the places he dreamed of working after completing his education.

"It had always been on my radar. I noticed that people who worked there stayed there for a while," he said.

Customers and community Andrea Fehrenbacher '99 Business Administration

An account manager in Old National's commercial insurance division, **Andrea Fehrenbacher** had her first experience working in an office as a freshman student worker in USI Procurement and Distribution Services. The fax machine and the computer were all new to her then, she recalled with a laugh.

The following year she began work at Old National as a teller, later moving to the commercial insurance division. As an account manager, she places insurance coverage for commercial customers, handles renewals, answers questions, and assists clients with changes to their policies.

She has been with Old National for nine years. "It was hard working while going to school, but I enjoyed it because it caused me to be more disciplined. It gave me work experience and extra money and taught me to use my time wisely," she said.

As an Old National employee, Fehrenbacher is pleased that the company focuses on both its customers and the community.

She said, "Old National wants to be your bank for life. We want to be your full-service provider.



"Old National wants to be your full-service bank."

Andrea Fehrenbacher

"We also want to be your 'number one' bank giving back to the community. That's important."

In her years with Old National, she has participated with other company employees in a number of programs to help raise money for good causes. These include the Big Brothers Big Sisters Bowl for Kids' Sake, the Muscular Dystrophy Association's lock-up to raise funds for MDA services to Vanderburgh County families, and the American Cancer Society's Relay for Life.

Fehrenbacher grew up in Evansville. She chose the USI College of Business partly because her father was a graduate, but she soon developed her own affinity for the college when she experienced the benefits of the low student-teacher ratio and the opportunity for active participation in class. She said economics classes and marketing education in consumer behavior have been particularly helpful to her in her work at Old National.

Her dad **Mark Fehrenbacher** earned a degree in business administration in '76. Her mother **Deborah Porter Fehrenbacher** is a '74 alumna of USI's biology program.

Investment services Sonya Stocks Golike '99 Business Administration

Keeping up with what is going on in the world and how events affect the economy are part of work every day for **Sonya Stocks Golike**, an assistant investment consultant in Old National's brokerage operation. Along with colleagues, she monitors world and



Old National's \$47 million headquarters building on the riverfront in downtown Evansville opened in October 2004.

economic news during the work day and uses research tools on the computer as well.

"It's interesting. It's fast-paced, and it keeps you on your toes," Golike said.

Her responsibilities include operational and procedural back-up for two of the company's stock brokers. She has completed licensing examinations qualifying her



"Working part-time complemented my campus experience."

Sonya Golike

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to sell securities. She also holds an insurance license.

Old National offers a full-service brokerage. “Wherever there’s a branch, there’s a broker,” Golike said.

After graduating from Evansville’s Reitz High School in 1995, Golike enrolled in the College of Business because she had always wanted to explore the world of business. In 1997, while still a student, she joined Old National, landing an opening in the mail room. It proved fortuitous, allowing her to visit departments throughout the company and put names and faces together. Later, she was part of a task force that floated among departments.

Golike said that working part-time complemented the classroom experience. She was able to relate what she learned on the job to her classroom experience and vice versa.

She joined Old National Bank Investment Services full time upon graduation from USI with a concentration in finance and a minor in economics.

Her classroom experience in finance courses, including participation in stock simulation games, has helped her on the job. Business communication and business etiquette that she learned at USI also have helped her work performance.

Golike’s office is located in the company’s new headquarters at 1 Main Street in downtown Evansville. She said that Old National offers an excellent work environment and many opportunities for professional growth.

In future issues

Other leading employers of College of Business graduates will be profiled in future issues of this newsletter.

Community banking

John Key ’82

Finance

Although Old National is a company with \$8.7 billion in assets and almost 3,000 employees, it operates with “the heart and soul of a small community bank.” **John Key** appreciates that quality in his employer, and he works to help create that feeling in his role as regional bank president in Jasper, Indiana.

“When I was young, I felt I could pick up the phone and call the CEO for help,” he said. “I have been here 17 years and have the same feeling today that I had when I started.”

A native of Marengo, Indiana, Key enrolled at USI in 1978 and played men’s basketball for two years. Pursuing a major in finance, he credits **Dr. Ed Marting** as one of the business professors who was instrumental in developing his potential for a career. “He brought contemporary thought to what I was going to step into when I got out of school,” Key said.

Another influential faculty member was **Bill Leedy**, who taught accounting and marketing. Leedy had served as a business manager and real-estate developer and, at the time of his death in 2002, was a self-employed stock broker.

“Because of his life experience, he opened the door for me to see what it was going to be like in the business world,” Key said.

Upon graduation, Key joined Federated Department Stores, working in auditing in a territory that included Indiana, Ohio, and West Virginia.

His heart was in banking, however. In 1983, he joined Old Capital Bank, a family-owned bank in Corydon,

Indiana. In six years with the bank, he had opportunities to work in various departments before joining Old National in 1989.

At Old National, his first job was as head of the retail banking division in Terre Haute. He spent two years in that position and then became president of a small bank in Clinton, Indiana, that was part of the Terre Haute group. Later, he moved to Old National’s Jasper group to head a bank in Paoli, Indiana. He also has had experience working in Indianapolis at a finance company which Old National acquired.

In 2001, he became regional president in Jasper, heading a region that includes 20 branches in south central Indiana and central Illinois with deposits of \$1 billion.

“The people I work for have treated me famously,” Key said. “I have had great opportunities.”

Stepping up

Shara Mitchell ’95 ’02

Management, M.B.A.

Shara Mitchell likes to facilitate change.

“If there were no challenges, I would get bored,” she said.

Her willingness to step up to a challenge brought her to Old National in 2003 when the company was creating a separate mortgage division.

“I thought that sounded exciting—to be in on the beginning of building a division,” Mitchell said.

She became manager of business support for the new division and later was named senior vice president and director of mortgage operations. In her present position, she directs five managers and 60 additional employees in processing approximately \$50 million in residential mortgages each month.

A native of Princeton, Indiana, Mitchell earned an associate degree in the paralegal program at the University of Evansville. She became a credit manager for the Farm Bureau Cooperative in Gibson County and later worked for rsc—the quality measurement company—in Evansville. She also has worked for American General Finance and for Fifth Third Bank.



“[**Bill Leedy**] opened the door for me to see what it was going to be like in the business world.”

John Key

In the late '80s, while working full time, she enrolled at USI, completing a bachelor's degree in management and then a master's degree in business administration. She now teaches in the undergraduate program as an adjunct faculty member in management, drawing on her 22-year career in management as well as her formal education.

As a non-traditional USI student, Mitchell said she felt there was always a tremendous respect for her input in class because she was already in a management role. Now as an adjunct faculty member, she tries to share her work experience and the lessons she has learned in her career.

"Teaching helps me keep my skills fresh and helps me learn," she said.

Over the years, Mitchell has never been afraid to change careers. "I can take my skill set and apply it to another job," she said.

Mitchell said that Old National has provided her with great challenge but also with great opportunity.

"Especially since the bank is headquartered in Evansville, it offers career opportunities in many different areas," she said.

E-business in banking

Rebecca J. Sandgren '02

Computer Information Systems

Becky Sandgren was an Old National employee before she enrolled at USI. A native of Terre Haute, Indiana, she started working at age 18 as a teller and later moved into cash management at Old National in her hometown. She also attended classes at Indiana State University. In 1999, when she transferred to Old National headquarters in Evansville, she soon transferred to USI as well.



"If there were no challenges, I would get bored."

Shara Mitchell

Old National executive calls for culture of responsibility

Robert G. Jones, president and chief executive office of Evansville-based Old National Bancorp, told College of Business faculty and students that many corporations today have made moral decisions that have let down their employees and investors.

The Old National executive was on campus as Executive in Residence to talk about responsible decision-making in business. In introducing the program, **Dr. Mohammed Khayum**, then-acting dean of the College of Business, said the topic was a significant one for future business leaders because ethical considerations are a part of everyday professional life.

Jones told students and faculty that bad decision-making occurs when CEOs become greedy. "They use the company checkbook as their own and forget the checkbook belongs to the shareholders," he said.

He emphasized the importance of business education.

"Ethical behavior begins in business schools today," he said. "Case studies taught in the classroom help future business leaders learn to make decisions. They make you live out the ramifications of a decision."

"I was a sophomore or junior when I got to USI," she said. "My major had bounced around, but when I began working with computers at the bank, I felt I had a knack for it."

She completed an undergraduate degree in computer information systems in 2002. Working full time and attending classes was a challenge. Sandgren said,

Jones said that business leaders must instill a culture of responsibility. He outlined an ethical action test that requires decision-makers to consider the legality of an action, its compliance with company rules,



Bob Jones, president and CEO of Old National Bank in Evansville, and USI graduates Lynell Breivogel Walton '91, accounting, center, and Patricia Avery '04, radio and television, checked Old National's stock price before his Executive-in-Residence presentation. Both alumnae work at Old National. Walton is vice president and director of investor relations; Avery is assistant vice president and director of associate communications.

its relationship to organizational values, and other factors before taking action.

The College of Business conducts the Executive-in-Residence program each year to provide student and faculty interaction with a senior-level business executive. Jones made two large-group presentations, met with three classes, and attended breakfast and luncheon sessions during his day on campus.

"I scheduled classes anytime I could. I took a lot of night classes and some on my lunch break. I took early ones and came in a little late for work."

She said that USI faculty members knew that she was trying to cram a lot

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Old National

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into 24 hours. “They were willing to work with me,” she said. “The classes were small enough that I could interact and get a lot out of class.”

At Old National, Sandgren is an e-business senior project manager. She helps make it possible for commercial customers to provide direct deposit of payroll, pay taxes electronically, do wire transfers, and perform other activities electronically. Old National’s 1,500 commercial customers from small businesses to large corporations rely on the dependability of these functions.

In addition to providing support for and managing the technical operations, Sandgren stays on the lookout for new technology and enhancements to ensure that Old National is up to date in serving customer needs.

Sandgren works in a team environment and with other departments and managers at Old National. She expressed appreciation for College of Business CIS courses that were specific to project management, including how to interact in a project setting.

Sandgren said, “Old National offers a lot of opportunity to move into your desired field. They have always been willing to make sure that I was able to get the schooling that I needed.”

Sandgren took advantage of the partial tuition reimbursement which Old National offers to employees pursuing higher education.

“They had a vested interest in my getting more education,” Sandgren said. “It was a win/win situation.”



“When I began working with computers at the bank, I felt I had a knack for it.”

Becky Sandgren

Khayum

Continued from page 1

“We should be proud of being in good company,” he said.

On the other hand, Khayum wants the USI College of Business to establish a more distinct identity for itself.

“Then we will not be just one of the pack. We will be something special,” he said.

He praised the college’s preparation of qualified graduates for the workforce of the Tri-State region. The college has a proven record of working with companies in the area to determine their workforce needs and then providing top-quality educational programs that meet those needs.

In addition to branding the college more effectively, Khayum wants the college to develop an entrepreneurial perspective, to continue to be active in community development, to assist in the transfer of technology to new applications, to develop innovative practices, and to develop multidisciplinary synergies across campus. Among his immediate plans is continued progress on the Joe Coslett Family Sales Management Development Laboratory. He wants to use local business executives as panelists and judges in the lab, which will be a beneficial resource for business students.

Joining USI in 1991 as assistant professor in the Department of Economics and Finance, Khayum was promoted to associate professor in 1995. He was named professor of economics in 2001, serving as chair of the Department of Economics and Finance from that time until his appointment as associate dean and director of the MBA program in 2004.

Khayum prepares the Business Conditions and Outlook Survey, a quarterly survey of businesses in the Evansville area, and the Evansville Factbook, a compendium of demographic, economic, and social

information about Southwestern Indiana. In addition to the economic impact studies, he has contributed his expertise to a number of area needs assessment projects and other activities in the field of economics.

Khayum earned an undergraduate degree in economics from University of Guyana. He completed master’s and doctoral degrees, also in economics, at Temple University. His research focuses on input-output analysis, service sector growth, economic development, exchange rate determination, consumption behavior, and the New Economy. Articles by Khayum have appeared in a number of professional publications, including the *Journal of College Reading and Learning*, *Applied Economics*, *Global Business and Finance Review*, *Service Industries Journal*, and *International Economic Journal*. He has made presentations at conferences in Chicago; New Orleans; Washington, D.C.; and Philadelphia. He is the author of two books on economic issues in developing countries.

Dr. Nadine A. Coudret, dean of the USI College of Nursing and Health Professions, chaired the search committee. Members—all from the College of Business faculty— included **Dr. Peter S. Cashel-Cordo**, **Dr. Kevin G. Celuch**, **Dr. Sang T. Choe**, **Dr. Brian L. McGuire**, **Dr. Greg B. Murphy**, **Dr. Les E. Nunn**, **Dr. Joy V. Peluchette**, **Dr. Jong C. Rhim**, and **Dr. Jennifer J. Williams**. Also serving on the committee was **Jim McKinney**, president/CEO of Regency Commercial Associates LLC in Evansville and a member of the College of Business Board of Advisors and the USI Foundation Board of Directors. **Kimberly F. Greenlee**, USI assistant director of human resources, was an ex-officio member.

USI Center for Economic Education wins statewide award

From the price of clothing to the cost of gasoline, economics is a subject that affects everybody every day.

For its contribution to preparing students in kindergarten through high school to make sound economic decisions, the USI Center for Economic Education has received the Peter V. Harrington University Center Award for Excellence from the Indiana Council for Economic Education (ICEE). The award was presented in October in Carmel, Indiana, at ICEE's annual awards program.

ICEE sponsors 13 regional Centers for Economic Education at universities throughout the state. All centers (except the previous year's winner) are eligible for the award, which includes a plaque and a check for \$3,000 to use for the advancement of economic education in the region. The USI Center for Economic Education promotes programs that increase economic literacy for students in K-12 schools in 11 Southwestern Indiana counties.

Dr. Gregory P. Valentine, USI professor of business education, has directed the center at USI since its inception in 1988.

Named for a former ICEE executive director, the Harrington award recognizes the USI center for a number

of accomplishments in 2004-05.

The USI center more than doubled the number of teachers trained. In 2003-04, 162 teachers attended training workshops. In 2004-05, 331 teachers took advantage of training, learning how to infuse economics into existing curriculum or upgrade the quality of their teaching by introducing new and vibrant curriculum materials.

One of the region's schools, Luce Elementary in Richland, Indiana, was awarded a \$2,000 grant from the Indiana Department of Education during 2004-05. **Pat Keith**, a fifth-grade teacher, said Luce has received grants for four consecutive years and that faculty have implemented economic instruction using ICEE curriculum materials in every classroom.



Dr. Greg Valentine teaches a workshop showing teachers how to use the Stock Market Simulation game in the classroom.

In 2004-05, 665 teams (about 2,500 students) in Southwestern Indiana participated in the ICEE Stock Market Simulation game. Two area teams were first-place finishers statewide. Culver Elementary won the elementary division and Westside Catholic placed first statewide among middle schools.

Students raise money, awareness of food crisis in Niger

Students in a course on economic development in developing countries have done something on their own to improve the lives of the people in

Niger. After students of **Dr. Peter Cashel-Cordo**, associate professor of economics, learned about the drought and locust infestation that led to a



Helping raise money to feed the people of Niger are, from left, Shawn Scott, Andrew Schultz, Nathan Atkinson, Shawn Storkman, Charity Strange, Dr. Peter Cashel-Cordo, and Jean Bernavil. Other students, not pictured, who participated in the project were William Krowl, Sean Martin, and Lora Defries.

food shortage, they developed a project called Rake Out Hunger in Niger.

Andrew Schultz, a senior economics and mathematics major, said 3.6 million people, including 800,000 children, are affected by the famine.

"We decided we could play a small part," Schultz said. "We thought we could raise money and raise awareness of the problem."

The students raked leaves in Evansville neighborhoods on several fall weekends, explaining their purpose to homeowners and collecting donations to send to Africare, a nonprofit organization which provides emergency food relief to Niger. The project raised \$400, which will feed 40 children in Niger for about two months.

Cashel-Cordo was a Peace Corps volunteer in Niger from 1978-81.

Where are they now?

Employment update for 2004 graduates

In 2004, the University of Southern Indiana awarded baccalaureate degrees to 298 students majoring in programs offered by the College of Business.

The USI Office of Career Services and Placement provided the employment information below from a six-month follow-up survey. Responses were received from 61.4 percent of the college's 2004 graduates.

Employment rates

- Among 2004 College of Business bachelor-degree recipients who are employed, 94.9 percent are working "in their field." Among all College of Business graduates employed, 95.2 percent are working in their field of study.

- 94 percent of the College of Business respondents are employed or

actively seeking employment.

The remaining six percent are either enrolled in additional academic coursework or have chosen not to seek employment at this time.

- 10.3 percent of the College of Business bachelor-degree recipients are enrolled in graduate or professional school. This number plus the number employed or actively seeking employment exceeds 100 percent because many new graduates are employed while also pursuing graduate-school coursework.

- Of the College of Business graduates who are employed, 68.7 percent have secured new positions and 31.3 percent are employed in the same positions they held prior to graduation.

Continued education

- Among College of Business bachelor-degree recipients who completed the questionnaire, 10.3 percent were attending graduate school within a year of graduation.

Geographical location

- Among all College of Business graduates, 80.7 percent accepted employment within a 60-mile radius of the University. (Seventeen of these individuals reside in Kentucky or Illinois.)

Let us hear from you!

We welcome comments from alumni and friends regarding accomplishments, career choices, and momentous personal events. Send to **Nancy F. Bizal**, College of Business, University of Southern Indiana, 8600 University Boulevard, Evansville, IN 47712-3597 or nbizal@usi.edu.

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A contribution of \$25 or more to any USI Foundation fund makes graduates "active" members of the USI Alumni Association.

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Robert Swan named Distinguished Accountant

Robert W. Swan '72, a senior partner with Kemper CPA Group LLC in Evansville, has been awarded the USI Distinguished Accountant Award recognizing professional achievement, service to the region and/or the University, and service to the accounting profession.

The award was presented in September during the Accounting Extravaganza, an event for accounting majors, faculty, and members of the Accounting Circle, an advisory board to USI's accounting program.

Swan is a founding member of both the USI College of Business Board of Advisors and the Accounting Circle. He served as first chair of



Bob Swan, honored as USI Distinguished Accountant for 2005, and Melissa Popp, accounting major, put their heads together during an accounting Jeopardy game at the Accounting Extravaganza.

the Accounting Circle in 1998-99 and was chair of the Board of Advisors in 2002-03. Swan served as a USI trustee from 1991-95 and was president of the USI Alumni Association in 1988. He has been active in the United Way of Southwestern Indiana, Evansville Better Business Bureau, Center City Corporation, and Evansville Rotary Club.

The award was presented by last year's winner, Steve Farrell '73. The USI Distinguished Accountant Award was established in 2004 by the Department of Accounting and Business Law and the Accounting Circle.

Accounting

Continued from page 1

instructor in accounting, was faculty advisor for the team as well as for USI's 2004 first-place team.

Teams began the competition by submitting written responses to a case study. They had 10 days to research the case and prepare the written report. The top six teams were invited to Indianapolis October 14 for the oral presentations.

The team from Indiana University-Bloomington placed second in this year's competition. Third place went to Valparaiso University. Other teams in the finals represented Indiana University-Purdue University Indianapolis-Kelley School of Business, Purdue University North Central, and Saint Mary's College.

Teams from Butler University, Indiana University-Purdue University Fort Wayne, Marian College, and Purdue University also participated in the competition.

In this year's case, student teams posed as members of an American Institute of Certified Public Accountants task force on financial reporting for private companies. The USI team recommended that a new set of stan-

dards be implemented for private companies without any regard to the size of the company. Team members believe that private accounting standards should focus on the needs of the financial statement users, not on the size of the company.

Team member Kevin Farley took vacation days from his part-time job as a proof operator at Integra Bank to devote time to the research. He said interviews with local certified public accountants and USI faculty were most helpful in understanding the case and formulating recommendations.

Maier-Lytle said that all accounting team members belong to the Speaking Eagles Toastmasters club, which contributes to their ability to speak comfortably in presentations. Farley is president of the organization.

The accounting team went through a dress rehearsal at the offices of the Evansville firm of Umbach and Associates.

Team member Andrew Eddmenson said, "They gave us a great set-up and acted as mock judges. Some of their questions mirrored what the real judges asked us."

Eddmenson participated in the competition to represent USI in a positive way, learn more about

accounting topics, and network with accounting professionals locally and statewide.

Donovan Sexton, a senior accounting major and a member of USI's 2004 first-place team, served as student mentor. Area accounting firms and companies also provided intellectual support. In addition to Umbach and Associates, these included Harding, Shymanski & Company; Gaither Rutherford and Company; BKD; York, Neel and Company; and Mead Johnson and Company. Harding, Shymanski & Company provided financial support for the team.

The Indiana CPA Society began the case study competition in 2000 to give students the kind of practical experience they might use as a CPA. USI has competed for five years, placing among the final six teams in four of the five years.

Awards were presented following the competition at the CPA Celebration at the Indiana Roof Ballroom.

During the event, **Dr. Craig R. Ehlen**, USI professor of accounting, received a recognition award as the outgoing president of the Indiana CPA Educational Foundation.

News and events

Beta Alpha Psi to hold chartering ceremony

The USI chapter of Beta Alpha Psi will hold a chartering ceremony and banquet February 17 in Carter Hall. Beta Alpha Psi is an honor society recognizing the outstanding achievement of students enrolled in accounting, finance, and computer information systems programs at business schools accredited by AACSB International.

Dr. Brian McGuire, chair of the Department of Accounting and Business Law, said the chapter's petition for charter was approved by the executive office of Beta Alpha Psi in October 2004. Following a successful site visit and approval by the organization's national board, a new chapter receives the charter during its fourth semester.

Members of the Accounting Circle, accounting faculty, and USI initiates since inception of the chapter will

be invited to the event. At press time, plans were in process. District and national representatives of the organization are expected to take part.

Twenty-five current students have earned Beta Alpha Psi membership. McGuire and **Dr. Mehmet Kocakulah** are co-advisors of the USI chapter.

Faculty help colleagues clean up tornado damage

College of Business faculty members pitched in to help colleagues whose home was damaged November 6 by a tornado that ripped through Southwestern Indiana. The twister tore off the top floor of the Newburgh home of **Ernest E. Nolan**, assistant professor of computer information systems, and **Christy Nolan**, administrative assistant. Faculty members **Peter Cashel-Cordo**, **Bill Henderson**, **Kevin Celuch**, **Abbas Foroughi**, and **Sudesh Mujumdar** helped the couple recover items from

the home and remove debris. Current CIS student **Connie Rieffel** and CIS graduates **Ralph Plunkett '01** and **Matt Steurer '92** M.B.A. '97 also participated. Nolan family members were not injured by the tornado.

College listed again by Princeton Review

The MBA program in the College of Business is listed for the second consecutive year in the Princeton Review's ranking of best business schools.



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