

SCHOOL OF BUSINESS REPORTS

UNIVERSITY OF SOUTHERN INDIANA

School of Business Board of Visitors, faculty establish scholarship to honor Phil Fisher

The School of Business Board of Visitors and faculty, along with friends and colleagues of **Phil Fisher**, have established an annual scholarship in recognition of his 12 years as dean of the School of Business.

Fisher, whose retirement was effective June 30, will develop criteria for the Phil Fisher Business Scholarship. He and his wife Helen were honored with a dinner April 11 in Carter Hall.

Fisher said, "These have been the most satisfying years of my professional life. Anything that has been accomplished has been accomplished by all of us. I'm pleased to be recognized with this scholarship. There is no higher calling than to make opportunities for young people."

Students, faculty, business executives, family, and friends took the

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AACSB International

Accounting earns special accreditation

The University of Southern Indiana has joined an elite group of approximately 160 colleges and universities that have earned separate AACSB accreditation for accounting programs.

The accreditation was announced April 24-26 in New Orleans at the national conference of AACSB International - The Association to Advance Collegiate Schools of Business. **Dr. Phil Fisher**, dean of the School of Business, and **Dr. Daniel Wade**, director of accounting programs, attended the conference.

The School of Business received initial accreditation for all of its busi-



Elizabeth Courtney-USI

Daniel Wade, center, director of accounting programs, displays the certificate awarding separate AACSB accreditation for the USI School of Business accounting programs. **Steve Farrell '73**, left, was chair of the Accounting Circle in 2002-03, and **Bob Smith**, right, will lead the advisory group in 2003-04.

ness programs in 1997. Internationally, 454 institutions have earned this

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Eugene Klippel foresees continued dynamic time period for school

The clear challenge facing **Dr. R. Eugene Klippel** as the new dean of the School of Business is building on the strong foundation of accomplishments and growth in recent years.

Klippel's appointment was effective July 1. Reflecting on his acceptance of the deanship, he said the school's posture appealed to him.

"I was looking for a school that isn't so tradition bound — one that is willing to entertain a fair amount of change so you can see progress and accomplishments and not be just a

keeper of the keys," he said. "I think the school is in a dynamic time period."

Klippel was struck by the collegial atmosphere he sensed during his campus interview earlier this year. That, combined with the impressive strengths of the University of Southern Indiana and the School of Business,



Klippel

influenced his decision to sign on as dean.

He listed some of the USI and School of Business strengths:

- strong senior leadership within the University
- financial health of the institution
- the quality and collegial nature of faculty and staff
- expanded program and curriculum offered by the School of Business, including bachelor's degrees in

See **Klippel**, page 5

Personal attention sets School of Business apart

Competitive advantage: belief that every student is important

By Phil Fisher

This is my last column as dean for *School of Business Reports*. We have made many changes during my 12 years here, and I want to review some of them, but at the same time, I think it's

It's the faculty members who daily show their concern for the development and success of their students that matter most. This has always been part of the USI experience, and it's what we must hold on to as we grow and as we change.

just as important to recognize what hasn't changed and what makes the University of Southern Indiana and the School of Business at USI so special.

What is it that makes the USI School of Business special? When we ask our seniors and alumni to rate us, their highest ratings go to the personal attention they got from their professors. It's the faculty members who daily show their concern for the development and success of their students that matter most. This has always been part of the USI experience, and it's what we must hold on to as we grow and as we change.

During the past 12 years, we've gotten bigger, and by most measures, we are better. We've come a long way in preparing our students to use computer technology. We have well-equipped computer laboratories and classrooms with plenty of work stations to meet our students' needs. We've reinstated the major in computer infor-

mation systems and added a more technical major in computer science. This past year we began a major in e-business. We've also done a lot to integrate the use of computers throughout the curriculum.

Per capita faculty research productivity, as measured by published journal articles, has tripled. This was made possible through public and private resources to support data collection, travel, and most importantly, time to invest in this activity, which keeps faculty members up-to-date in the subjects they teach.

We've revised our core curriculum, placing a greater emphasis on written and oral communication and working in teams. We've reinstated majors in finance, management, and marketing. All told we now offer a broad array of 10 majors in the School of Business.



Fisher

These improvements and others have brought recognition. We received AACSB International (Association to Advance Collegiate Schools of Business) business accreditation in 1997 and accounting accreditation this year. This puts us among 163 schools in the United States and among four in Indiana (Indiana University, Notre Dame, and Ball State are the others) to achieve both those accreditations.

These accomplishments were made possible by a dedicated faculty, a University administration that has supported us, and by a community of alumni and business leaders who gave us both guidance and financial resources.

We want to be excellent in every way, but in managing our growth and in striving for improvement, we must never lose sight of our best quality, the thing that has always been part of the USI culture, the belief that every student is important, and every student merits our best efforts to help him or her be successful. As I look back on my 12 years here, this quality is what gives me the most satisfaction.

Phil Fisher's retirement was effective June 30.



The awarding of special accreditation for the School of Business accounting programs was the culmination of a five-year effort. Phil Fisher, dean of the School of Business, and Dan Wade, director of accounting programs, attended the AACSB International annual conference in New Orleans to accept the certificate of accreditation. From left are John Fernandes, AACSB president; Fisher; Wade; and Jerry Trapnell, chair of the AACSB board.

Four faculty recognized for excellence



Elizabeth Courtney-USI

The School of Business has recognized four faculty members for their excellence during 2002-03. The awardees were Dr. Mehmet Kocakulah, professor of accounting, excellence in teaching; Dr. Phil Fisher, dean of the School of Business, and Dr. Brian McGuire, associate professor of accounting, excellence in service; and Dr. Craig Ehlen, professor of accounting, excellence in research. Dr. Abbas Foroughi, professor of computer information systems, and Jeanette Maier-Lytle, instructor in accounting, served on the selection committee. Both were award winners last year. From left are Kocakulah; USI President Ray Hoops; Fisher; McGuire, Maier-Lytle; Ehlen, and Foroughi. The awards were presented in May.

Stephen Callaway, Holly Payne complete doctoral degrees

Two School of Business faculty members recently completed doctoral degrees.

- **Stephen K. Callaway**, assistant professor of management, has completed a doctorate in business administration at Temple University. Prior to joining USI in fall 2002, he worked as senior accountant at Siemens Electromechanical Components and as an

instructor at Temple. He holds a bachelor's from Ball State University and a master's from Indiana University. Callaway teaches courses in international business and in policy formulation and administration. His research interests include adoption of new technologies, international entrepreneurship, and e-commerce issues.

- **Holly Payne**, instructor in business communications, has completed a doctorate in communication at University of Kentucky. She holds a bachelor's in marketing and a master's in communications from Western Kentucky University. Payne joined USI in fall 2001. Her research interests include organizational and interpersonal communication, specifically communication competence and other communication facets of organizational behavior.



Callaway



Payne



Johansen



Saxby

Two granted tenure

Dr. Jane A. Johansen, associate professor of business education, and Dr. Carl L. Saxby, assistant professor of marketing, recently were granted tenure. Both joined the faculty in 1997. Johansen completed a doctorate at the University of Wisconsin in 1982. Saxby earned a doctorate from University of Memphis in 1997.

Alumni Association honors Kern-Raibley, Hermann

Two School of Business graduates were honored in May by the USI Alumni Association. **Tina Kern-Raibley '86**, management, received the Alumni Service Award. She is the alumni representative to the USI Board of Trustees. Kern-Raibley is general manager for ID&A, Inc., in Evansville. **Daniel S. Hermann '79**, accounting, received the Distinguished Alumni Award. He is president and CEO of Black Beauty Coal Company and Black Beauty Resources, Inc., based in Evansville. He has served on the School of Business Board of Visitors since 1997 and is a past chair of the Accounting Circle.

Bob Griffin awarded honorary doctorate

Robert Griffin, chair of the board of Escalade, Incorporated, was awarded an honorary doctorate by the University of Southern Indiana at Commencement May 11. He is a member and past chair of the School of Business Board of Visitors and a life director and former chair of the USI Foundation.

Accounting

Continued from page 1

recognition. Of these accredited institutions, only 163 have received separate accreditation for their accounting programs.

In Indiana, 12 schools have AACSB accreditation for their business programs and four of them have earned separate accreditation for accounting. In addition to USI, schools in the state with accounting accreditation are Indiana University, Ball State University, and University of Notre Dame.

Wade said the quest for separate accreditation has been a five-year process, which included a final year of self-study.

"This was a way for us to have an external motivation to keep making the accounting program better," he said.

The USI accounting program includes 10 full-time faculty members and about 350 students. The School of Business offers both bachelor's and master's programs in accounting.

At a recent dinner celebrating the achievement, Fisher said, "Accreditation means that representatives of the

oldest, largest, and most rigorous business accrediting organization examined our programs and found that they met the organization's standards for our mission and planning process."

Fisher said the school pursued accounting accreditation "because the standards provide a template of best practices. By meeting them, we have become a better school, and our students, their employers, and our community are better served."

A number of senior executives in public and corporate accounting in the southwestern Indiana region serve on an advisory board to the accounting programs. The group, called the Accounting Circle, has played a significant role in helping the accounting program improve.

Members have provided faculty internship opportunities which keep faculty current on accounting practice. They have made presentations to sophomore-level accounting classes, which all School of Business majors complete, to encourage interest in accounting as a major. They initiated and support the Speaking Eagles Toastmasters Club which helps students develop better communications skills.

Accounting Circle members also have helped with recruitment events, established a scholarship for the master's program, and provided input on curriculum design.

Wade said that the accounting program also has a student advisory group which has provided valuable input and feedback.

The AACSB accreditation team which visited USI in November commented favorably on the school's internship program for accounting faculty, strong professional interaction, the highly involved Accounting Circle, the student advisory group, the Accounting Club, the Toastmasters Club, and the overall dedication of faculty and staff, students, and alumni.

Scott Reed, president of the Accounting Club and a member of the student advisory group, said the AACSB recognition makes a USI degree in accounting "more valued" and thanked faculty and Accounting Circle members for making it happen.

Wade said, "This is only the beginning. Continuous improvement is ongoing. We look forward to making additional improvements to make the accounting programs even stronger."

Accounting student awarded distinguished leadership internship

Bethany Shafer, a senior accounting major, is one of 10 students chosen from universities throughout the state for a distinguished summer internship program called the Leadership Connection.

Sponsored by Indiana INTERNnet, the program is designed to connect leaders of Indiana industry, government, nonprofit organizations, and higher education institutions with outstanding college students.

Janet Johnson, career coordinator in USI's Office of Career Services and Placement, said developers of the program want to keep Indiana's brightest students in the state.

Ten community leaders in Indianapolis are participating in the pilot program. They are Ellen Annala (United Way of Central Indiana), Tony Dundy (Indianapolis Colts), Larry Glasscock (Anthem), Barbara Henry (*Indianapolis Star*), Jerry Israel (University of Indianapolis), Lieutenant Governor Joseph Kernan, John Myrland (Greater Indianapolis Chamber of Commerce), Jeff Patchen (The Children's Museum),

Mayor Bart Peterson, and Jeff Smulyan (Emmis Communications). Leaders and students will meet once a week. The students will visit each leader's facility during the summer for a discussion or workshop that may include a question-and-answer session, tours of the building or facility, or presentations on happenings within the organization.

Shafer also is completing an accounting internship this summer at Defense Finance and Accounting Service in Indianapolis.

Career Services and Placement was awarded a grant in the fall by Indiana INTERNnet to increase internship opportunities in the state for USI students. The funds have been used to sponsor round-table discussions including employers, faculty, and students; to prepare a step-by-step brochure telling students how to obtain an internship; to develop marketing programs directed at employers; and to increase student awareness of services offered by Career Services and Placement.

Indiana INTERNnet is a program of the Greater Indianapolis Chamber of Commerce, University of Indianapolis, and other colleges and universities in Indiana.

Klippel

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- computer information systems, economics, e-business, and others
- accreditation of the school and the accounting programs by AACSB International - The Association to Advance Collegiate Schools of Business
- quality of the student body and growing number of student organizations
- dedication of the community to the success of USI and the School of Business
- strong commitment of alumni and friends through membership on the Board of Visitors and Accounting Circle and annual contributions supporting academic initiatives.

Klippel comes to the School of Business from Michigan Technological University, a 6,000-student university on Upper Michigan's Keweenaw Peninsula. Klippel served as dean of the School of Business and Economics from 1994-2001, leading the school during that time to attain accreditation by AACSB International. Also while he was dean at Michigan Tech, the number of students majoring in business grew from 250 to 500, and the endowment for the School of Business and Economics increased from \$100,000 to more than \$5 million.

Klippel congratulated his USI predecessor, **Phil Fisher**, saying that Fisher set the bar high as dean with a record for continuous improvement. Both the initial AACSB accreditation for the USI School of Business in 1997 and the separate accreditation in April of this year for the accounting programs occurred while Fisher was dean from July 1991 through June 2003.

One of Klippel's priorities as the USI School of Business continues to move forward is the establishment of a faculty-driven strategic planning process that will have input from the school's many stakeholders.

Klippel offered five broad goals that the School of Business should pursue aggressively over the next five years.

R. Eugene Klippel

Klippel's appointment as dean of the University of Southern Indiana School of Business was effective July 1.

Education

Ph.D. in business administration, The Pennsylvania State University;
M.B.A. University of Cincinnati; B.B.A., University of Cincinnati

Academic positions

Michigan Technological University: 1994-2003, School of Business and Economics (1994-2001, dean; 2001-02, sabbatical leave; 2002-03, professor of marketing)

West Virginia University: 1991-94, College of Business (Distinguished professor and Kmart Chair/professor of marketing)

Grand Valley State University: 1975-76 and 1980-91, F. E. Seidman School of Business (1975-76, associate professor of marketing; 1980-85, professor of marketing; 1988-89, acting dean; 1984-91, chair and professor of marketing)

University of South Florida: 1976-79, College of Business Administration (associate professor of marketing)

University of Florida: 1971-75, College of Business Administration (assistant professor of marketing)

Harvard University: 1970-71 Graduate School of Business (assistant professor of business administration)

Business experience

Independent consultant: 1980-94, national and international clients including Haworth, Inc., Westinghouse Furniture Systems, IBM, Honeywell, Caterpillar Inc., and others

Management Horizons, Inc., a division of PricewaterhouseCoopers:

1979-80, vice president

Marketing Research of Florida: 1976-79, president

Cummins Engine Company: 1966-70; **Chrysler Corporation:** 1966; **Ford Motor Company:** 1964-66; **NCR (National Cash Register Company):** 1957-63

Research and teaching interests

Strategic marketing management and international marketing management

Memberships

American Marketing Association

Academy of Marketing Science

Marketing Management Association

Editorial Review Board, *Journal of Marketing Management*

1. Gain reaffirmation of accreditation by AACSB with separate reaffirmation of accreditation for the accounting programs. With a five-year window required for review, the 2002-03 academic year will serve as the base year for the school's next AACSB self-study. The challenge will be to demonstrate continuous improvement in key academic areas while meeting the established standards for reaffirmation.
 2. Maintain and manage controlled growth of enrollment.
 3. Increase the number of endowed student scholarships for students pursuing a degree program in the School of Business.
 4. Increase the number of endowed professorships within the School of Business.
 5. Expand on the school's tradition of service to the community and the region.
- Klippel said that he and his wife Alverda look forward to living in Evansville. Both grew up in southwestern Ohio.

The company we keep, 2002-03

Speakers

The following individuals were among speakers to business classes.

Kristen Barber '03
Gaither Rutherford & Co., LLP

Jeff Barnes '99
One Star Communications

John Bolger '80 (retired)
Commercial Credit Corp.

Gary Bolinger
INCPAS

Teresa Bradley '89
General Electric

Don Breivogel '83
American General Financial Services

Tim Buecher
University of Southern Indiana

Steve Byelick
Bank of Evansville

Amy Clem '02
Harding Shymanski & Co.

Pat Coslett
Pat Coslett's Furniture Festival

Gary Cotter
Harding Shymanski & Co.

James Derk
Scripps Howard

Steve Farrell '73
Gaither Rutherford & Co., LLP

Dave Freeman '00
BKD, LLP

Matt Giles '02
Old National Bank

Jon Mark Hall
University of Southern Indiana

Donna Harris '94, M.B.A. '01
Community Methodist Hospital

Barry Hart
University of Southern Indiana

J. J. Hershey
General Electric

Janet Johnson
University of Southern Indiana

Phyllis Johnson
Uniscol

Jennifer Kellams
University of Southern Indiana

Jeff Lake
Business Center for Developing Enterprises, Inc.

Mike Lamey
American General Financial Services

Michell Land Harris
The Evansville Courier

Bonnie Lavender
Indiana University Kelly School of Business

Carol Ann Lukens
Wabash Plastics, Inc.

Thomas Magan
Kahn, Dees, Donovan & Kahn

Cecile Martin
Bodyworks School of Massage, Inc.

Molly McConnell
University of Southern Indiana

Paige McFarling
Old National Bank

Tim McGuire '86
CMC

J. J. Mohr
Deaconess Hospital

Mary Lou Moore
CMC

Steve Mudd
Riney Hancock & Co., PSC

Greg Newman '88
Kemper CPA Group, LLC

Les Nunn
University of Southern Indiana

Dane Partridge
University of Southern Indiana

Kelly Perry
BKD, LLP

Rebecca Pike '00
ARC

John Rittichier
Harding Shymanski & Co.

Brad Rust '89
German American Bank

Randy Schulz
Harding Shymanski & Co.

Stacey Shourd '91
Evansville Teachers Federal Credit Union

Bob Smith
Berry Plastics Corp.

Darryl Spurlock
Umbach & Associates, LLP

Paul Sullivan
Forell Enterprises

Dan Wade
University of Southern Indiana

Trish Wallace
BKD, LLP

Jill Welden '00, M.S.A. '02
Kemper CPA Group LLC

John Wellemeyer
Bristol Myers Squibb Co.

Jason Whann '97
SpectraCare

Larry Whiteside '82
Bristol Myers Squibb Co.

Edward Wicht '92
Securities and Exchange Commission

Tricia Wiexler
Becker Conviser CPA Review

Lisa Woolsey
CMC

Marvin Wright
Wright Accounting

Demetrius Young
Northwestern Mutual Financial Network

Mock Interviews

These individuals conducted mock employment interviews for students in the career planning and professional development classes.

Mendi Bartlett
Mead Johnson Nutritionals/Kelly Mead Services

Julie Bennett '95
Old National Bancorp

Brenda Bosecker
Red Spot Paint & Varnish Co., Inc

Jason Braun
Fifth Third Bank

Angie Brawdy '93, M.B.A. '99
University of Southern Indiana

Melanie Bretz '91
Hilliard Lyons, Inc.

Mark Chandler '01
Old National Bank

Michelle Choate '91
Red Spot Paint & Varnish Co., Inc

Fred Cox
Vectren

Chasity Coy '99
Integra Bank

Jean Crowe
Casino Aztar

Jennifer Cruz
American General Financial Services

Katie Dahmer
CMC

Andy Ellerbrook '98
Shoe Carnival, Inc.

Nancy Evans
Old National Bank

Nancy Epperson
Integra Bancshares

Susan Everett '81, MBA '99
Keller Crescent Co.

Chris Feagens
Keller Crescent Co.

Darlene Fisher
University of Southern Indiana

Jeff Fisher '00
Silgan Closures

Debbie Fleck '91, M.B.A. '00
American General Financial Services

Cheryl Giesman
Koch Air

Chris Gilbert
Vectren

Robert Gossman
Bootz Manufacturing

Christine Hachmeister
HR Solutions, Inc.

John Halverson
Human Resource Support, Inc.

Ashley Hamilton
American General Financial Services

Jamie Heeke '00
Shoe Carnival, Inc.

Chris Herr
Fifth Third Bank

Scott Herrell
Rexam Closures

Patricia Jackson '89
Vectren

April Jones
Cintas

Frank Kanowsky
Ferro Corp.

Amanda Klass
St. Mary's Medical Center

Laura Knight '96
CMC

Mike Lamey
American General Financial Services

Michelle Land Harris
The Evansville Courier

Carol Lukens
Wabash Plastics, Inc.

Dick Lynch
Vectren

Susie Mattingly '84
Keller Schroeder & Associates

Molly McConnell
University of Southern Indiana

Cindy McGee
Old National Bancorp

Carol McMichael
CMC

Vickie Mehringer '99
Old National Bank

Lana Meyer
Northwestern Mutual Financial Network

David Montgomery
Cintas

Cindy Moore
Deaconess Hospital

Jerry Moore
The DOMA Group

Allen Mounts '74, MBA '91
Old National Bancorp

Mike Murphy
Shoe Carnival, Inc.

Steve Niemeier
Human Resources Support, Inc.

Bryan Norman
Berry Plastics Corp.

Janice Oliver
Keller Crescent Co.

Vickie Oshodi
University of Southern Indiana

Marci Philipps
American General Financial Services

Mary Reese
Berry Plastics Corp.

Jessica Rittichier '00
Shoe Carnival, Inc.

Sam Rogers
Deaconess Hospital

Lucas Rosbottom
Cintas

Bob Scheller
Deaconess Hospital

Dennis Shannon
American General Financial Services

Jennifer Sontz
Fifth Third Bank

Cris Stichler
St. Mary's Medical Center

Stacy Thomas
Old National Bancorp

Kim Tran
American General Financial Services

Susie Traylor
CMC

Tom Utley
Koch Air

Emily VanWinkle '99
Vectren

Brian Wallace
American General Financial
Services

Joella Wilson
Fifth Third Bank

Susan Wilson
Old National Bank

Scott Wunderlich '98
Old National Bank

Valerie Zink
American General Financial
Services

Lisa Zwahlen
Mead Johnson Nutritionals/Kelly
Services

Career exploration

These people provided career exploration interviews or job shadowing experiences for students in personal selling and marketing management classes.

Larry Arnold
Sullivan Schein Dental

Tim Babcock
Becker Symtema, Inc.

Gene Baker
Towne Air Freight

Chris Ballis
Lamar Advertising of Evansville

Jim Beyers
Jasper Bolt & Screw

Sean Crooks
Sisco, Louisville Food Service
Co.

Heath Eckert '03
Northwestern Mutual Financial
Network

Ann Fisher
Evansville Executive Inn

Jennifer Harpole
Lamar Outdoor

Jeff Johnson
Lehigh Portland Cement Co.

Bob Krohn
Diebold

Matt Michael
WSTO

Marcus Montooth
MASCO Retail Sales Support

David Morris
Plumbing & Industrial Supply
Co.

Angela Price
Philips Medical Systems

Ken Qualls
ESCO/CED

Greg Richardson
Fairfield National Bank

Eric Sargent '89
MasterBrand

David Stieler '90
Bristol Myers Squibb Co.

Courtney Titzer
Sanofi-Synthelabo

Gene Wagner
EEMSCO

Larry Williams
Industrial Filter Manufacturing

Internships and cooperative programs

Almost 100 School of Business students were in internships and cooperative programs at the following 52 employers during the summer 2002, fall 2002, and spring 2003 terms.

Abercrombie & Fitch
AK Steel
American General Financial
Services
Anchor Industries
Artec Manufacturing
AssisT Tec
Berry Plastics Corp.
BKD, LLP
Richard Campbell & Co., PC
Career Associates
City of Evansville Water and
Sewer Dept.

Comprehensive Accounting
Services
Crane Naval
Crane NSWC
Deloitte and Touche
Downtown Evansville, Inc.
Evansville Museum
Evansville Police Dept./Criminal
Invest.
Evansville Psychiatric Children's
Center
Families Through In'tl Adoption
Family Hearing Center
Fehrenbacher Cabinets
The Finish Line
Gaither Rutherford & Co., LLP
GE Plastics
Harding, Shymanski, & Co.
Henderson Chamber of
Commerce
Indiana Academy of Family
Physicians
Integra Bank
Kimball International
Koch Originals
Frank Komar, CPA
Mead Johnson Nutritionals
Media Mix
Midland Powder Co.
Mt. Carmel Sand & Gravel
Northwestern Mutual Financial
Network
Old National Bank
Prudential Securities, Inc.
Roundy's
SIGECOM
SMG
Solarbron
St. Mary's Medical Center
Toyota Motor Manufacturing
Indiana
University of Southern Indiana

University of Southern Indiana
Career Services
University of Southern Indiana
Fitness Center
University of Southern Indiana
Residence Life
USA Defense Finance and
Accounting Service
Vector Corp.
Walt Disney World

Service Learning

These organizations provided service learning opportunities for students in statistics classes.

Evansville Kennel Club
Evansville-Area Human
Resources Association

John Schroder: 32 years of separation between degrees



Elizabeth Courtney-USI

John Schroder, a member of the University's first graduating class in 1971, was awarded a second bachelor's degree in a business discipline at Commencement this year. In 1971, he majored in management. This year he earned the degree in computer information systems. As assistant director of the Indiana Department of Family and Children in Evansville, his return to the classroom was prompted by a desire to learn the newer technology that his staff uses. Schroder began classes for his first degree at USI's start-up location, Centennial School, and remembers the move to the present campus in 1969. When he received his diploma during the University's first graduation ceremony on the lawn in front of the Science Center, he was one of 151 graduates. This year he was one of 1,483 degree candidates in the Class of 2003 at Roberts Stadium. One thing has not changed in the 32 years since he earned that first degree. He says that faculty and staff continue to be as helpful as they were when he first enrolled. Schroder also holds a master's degree in public administration which he earned in 1979 while Indiana State University offered the program on the USI campus in Evansville.

Livability — Do Indiana MSAs measure up?

By Peter Cashel-Cordo, Dan Friesner, and Sudesh Mujamdar

Editor's note: This paper was prepared for Midwest Business Economics Association meetings in March. The full text, including details of the research methodology, is available from the authors.

The livability rankings produced by the *Places Rated Almanac* for metropolitan areas in the United States are by far the most well-known ratings and attract a fair degree of media attention when they are released. According to Howard Wall in "Voting With Your Feet" and Metro-Area Livability," these rankings "never fail to create controversy, eliciting gleeful cheers and breast-beating from residents of high-ranked areas, and cries of bias and ignorance from residents of low-ranked areas."

The popularity of the index stems from a number of factors. First, it is based on a parsimonious set of factors (only nine) that are meant to capture most of the major determinants of a community's livability. Second, as the index provides a cardinal measure of livability (where 0 indicates least desirable and 100, most desirable livability) it is easy for a community to determine how far ahead or behind in livability it is in comparison to its peers.

Besides evoking the diverse emotions described above, the rankings do serve (whether rightly or wrongly) more serious purposes. They are used in the migration decisions of individuals. Also, they are used by businesses in making location decisions. While tax incentives and other factors play significant roles in such decisions, the relative desirability of living in a certain place is influential in a firm's ability to attract and retain highly skilled and talented workers.

Communities in the state of Indiana have not fared well in these rankings. For instance, the *Places Rated Almanac's* 1997 rankings reveal that out of 351 Metropolitan Statistical Areas (MSAs) that were considered nationally, the Evansville MSA had a rank of 144. Bloomington was very

close at 145, and Terre Haute was a distant 232. Only the Indianapolis MSA was in the top 50. MSAs that are Indiana's geographic neighbors have experienced a similar fate: e.g., Lexington, Kentucky, had a rank of 137, and Champaign-Urbana, Illinois, came in at 202.

We present two empirical analyses. First, this paper compares Indiana communities to their peer groups in neighboring states to determine whether Indiana's communities, since 1997, have in terms of livability rankings continued to "walk in step" with

Livability attributes

1. Cost of living
2. Transportation
3. Jobs
4. Education
5. Climate
6. Crime
7. Arts
8. Medical care
9. Recreation

Overall*

**Average index computed by taking the mean of the percentile scores for each of the nine categories*

or have managed to "steal a march" over their neighbors. The second analysis determines how Indiana and its peer group communities have performed relative to the rest of the United States since 1997.

The rankings have the potential to generate important social and economic consequences for a region and analyses of this type can be of some importance from the perspective of, for instance, the state's economic development institutions.



Cashel-Cordo



Mujamdar

Research Methodology

The data for our study came from the 1997 and 2000 editions of the *Places Rated Almanac*. Each edition contains a large number of MSAs from the United States and Canada on which data concerning the nine livability attributes is collected from various government and community development organizations. For each community included in the rankings for 1997 and 2000, we took the difference between its ranking on each attribute with regard to the years 1997 and 2000. Based on this difference, we created a series of variables that indicate whether a particular community improved its ranking, held its ranking constant, or reduced its ranking for a particular category over the years in question.

We divided our data into three groups. The first group consisted of all MSAs that are all or partially included within the State of Indiana. The second consisted of all other communities that are all or partially included in states that border Indiana, our geographic "Peer Group." The remaining communities in the data set were placed in a third group.

▼ **Dr. Peter Cashel-Cordo** is associate professor of economics at the University of Southern Indiana; **Dr. Dan Friesner** is assistant professor of economics at Weber State University; and **Dr. Sudesh Mujamdar** is assistant professor of economics at USI.

Results of the Indiana-Peer Group Comparison

First, in examining the results in overall livability, we found that statistically there is no significant difference between the proportion of Indiana MSAs that show an improvement in overall livability and that for Peer Group MSAs in bordering states. It is worth noting that 57 percent of Indiana MSAs actually experienced a decline in overall livability in comparison to only 41 percent for the Peer Group. However, this difference is not large enough to be statistically significant.

Second, we examined the results from the tests concerning the various attributes of livability. On the “jobs” attribute, the Peer Group MSAs in adjoining states outperformed the Indiana MSAs. This showing was reversed for the “arts” attribute. On each attribute other than “education” and the “arts,” the percentage of Indiana MSAs showing a decline in the rankings was greater than that for the Peer Group.

In totality, the above results paint a somewhat negative picture of the performance of Indiana MSAs vis-à-vis the Peer Group in bordering states. While education and arts are certainly important factors to consider when determining an area’s livability, the job category is particularly troubling. Logic indicates that the decline is due to the state’s reliance on manufacturing-related employment. As the number and proportion of manufacturing-related jobs diminishes within the nation’s economy, states like Indiana are adversely affected by those changes.

Results of the Comparison of Indiana MSAs vis-à-vis MSAs in the Rest of the United States and Canada

The results with respect to the comparison of changes in overall livability in the Indiana MSAs vis-à-vis that in MSAs in the rest of the United States and Canada (Rest-MSAs) indicated that statistically there is no significant difference between the percentage of Indiana MSAs that show an improvement in overall livability (43 percent) and that for the Rest-MSAs. The percentage of the Rest-MSAs

experiencing a decline in overall livability rankings is 47 percent in comparison to 57 percent for the Indiana MSAs.

In individual categories, Indiana MSAs exhibited a deterioration in their performance on the “jobs” category vis-à-vis the Rest MSAs but outperformed them on the “recreation” category. Further, on each category other than “education,” the “arts,” and “recreation,” the percentage of Indiana MSAs displaying a decline in the rankings was greater than that for the Rest-MSAs.

The above conclusion regarding the Indiana-Peer Group comparison seems to apply equally well here. One thing worth mentioning is that while the Indiana MSAs outperformed the Peer Group on the “arts” category, this showing did not carry over with regard to the Rest-MSAs.

Results of the Comparison of the Peer Group MSAs vis-à-vis the Rest-MSAs

We found once again that statistically there is no significant difference between the percentage of Peer Group MSAs and the percentage of Rest-MSAs showing an improvement in the overall livability rankings. Interestingly, a smaller percentage of Peer Group MSAs (41 percent) experienced a decline in the overall livability rankings in comparison to the Rest-MSAs (47 percent).

Tests on the individual livability attributes reveal with respect to the “recreation” category that the Peer Group MSAs soundly outperformed the Rest-MSAs with 88 percent of the Peer Group recording an improvement in the “recreation” rankings while the corresponding figure for the Rest-MSAs was only 50 percent.

Concluding Remarks

Our results indicate, that in terms of an improvement in the overall livability rankings, there is not much difference between the Indiana and Peer Group MSAs. We did find that a larger share of Indiana MSAs suffered a setback in the rankings in comparison to the Peer Group in border states; however, this difference was statistically insignificant. This leads us to conclude that in the rankings sweepstakes the

Peer Group seems to have gained, albeit slightly, over the Indiana MSAs in the period from 1997 to 2000. A similar trend emerged when we compared Indiana MSAs to all other non-Indiana, non-peer group MSAs.

Our findings allow us to postulate a number of policy recommendations. First, our results support (but do not necessarily prove) the long-standing belief that the Indiana economy’s excess reliance on manufacturing-related employment has adversely affected the state’s livability. Consequently, policies structured to change

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the state’s employment base (i.e., promote employment in non-manufacturing fields) are warranted.

We are also able to show where Indiana communities have, on average, been able to improve, namely in recreation and art. So to some extent, past policies that support these activities appear to have been successful. As a result, logic indicates that future policies should also be implemented to continue this trend.

Interestingly, the state improved slightly in its education ranking. With education budgets shrinking dramatically across virtually every state in the union, we believe that our findings present a unique opportunity for policy makers. By directing extra funds toward education, Indiana MSAs would be able to markedly increase their educational reputations, particularly when compared to other areas with limited and/or shrinking funds.

Individuals in companies must assume responsibility for decisions they make

SEC staff attorney Edward Wicht '92 is Alumnus-in-Residence

An increased effort to hold individuals in corporations accountable for their actions and decisions is one of the steps the Securities and Exchange Commission is using to restore investor confidence, **J. Edward Wicht**, a 1992 University of Southern Indiana graduate, told students March 24 in his Alumni-in-Residence presentation to faculty and students in the School of Business.

"Companies are not real," said Wicht, a staff attorney in the Division of Enforcement for the Securities and Exchange Commission in Washington, D.C. "They do things through their employees. We look at those individuals in companies who make decisions."

Wicht said that financial fraud has gone on for a long time, but that in recent years it has become more prevalent and has penetrated to a deeper level. His presentation focused on the SEC's enforcement of the nation's securities laws, particularly those pertaining to accounting fraud and market manipulation. He listed emphasis on short-term growth, incentive compensation for executives, and changes in the public accounting and financial services industries as contributors to recent problems related to fraud and financial misrepresentation in U.S. companies.

"Most people in the midst of financial crises didn't set out to get there but made a series of half-rationalized decisions that were not according to accounting standards and, in many cases, were downright wrong," he said.

In addition to a greater emphasis on

personal accountability, the SEC is working with criminal authorities, speeding up investigations, and taking other measures to restore investor confidence in American companies.

"Everyone has a role to play," Wicht said, "from the federal government to the individual employee."

The SEC's Enforcement Division includes about 1,000 staff members, one-third of them in Washington and the rest spread throughout the country.

Wicht majored in economics at USI. He graduated *summa cum laude* from Indiana University School of Law in 1995 and earned a Master of Laws with highest honors from George Washington University School of Law in 1997.

Before joining the SEC's Division of Enforcement in 2002, he worked as an associate attorney for Zuckerman Spaeder LLP in Washington, where he dealt with white collar criminal, complex civil, and legal ethics matters. Earlier in his career, Wicht worked in Evansville as an associate attorney at Bowers Harrison Kent & Miller LLP and as a law clerk at Noffsinger Price Bradley & Shively LLP.

Held each spring, the Alumni-in-Residence program brings a successful School of Business graduate to campus for presentations and discussions with students and faculty.



Attorney Ed Wicht of Washington, D.C., spoke with students and faculty about restoring confidence in America's financial markets. From left are Heath Eckert, Wicht, Casey Miller, and Jill Fisher.

CIS students place in Webmaster contest at national meeting

Two School of Business students majoring in computer information systems earned an honorable mention award in Webmaster competition during the 8th Annual Association of Information Technology Professionals National College Conference held March 28-29 in West Lafayette, Indiana.

Jason Hopp and **John Russell** finished in the top five in competition with students from almost 100 colleges and universities. Other students who attended the meeting include **John Brock, Jay Harris, Craig Kniese, Brian Lovell, Ann Patterson, Chris Rider,** and **Scott Ruwe.**

The conference included keynote speeches, break-out sessions, student competition in a number of categories, an Internet cafe, and networking opportunities for students and professionals.

Greg Valentine chairs national committee for economic education

Dr. Gregory Valentine, associate professor of business education, has been named chair of the Joint Committee on Economic Education for the National Business Education Association (NBEA).

The joint committee is associated with NBEA and Delta Pi Epsilon, a graduate honorary society for professionals who support the advancement of education about business. The purpose of the committee is to enhance the teaching of economic education. As chair, Valentine will coordinate several conference sessions and serve as NBEA representative to the National Council on Economic Education.

Valentine is director of USI's Center for Economic Education.

Eva Jermakowicz receives Fulbright Research Award to work in Brussels

Dr. Eva Jermakowicz, associate professor of accounting, has received a Fulbright Research Award for 2003-04 that will take her to Brussels, Belgium, for a project related to international accounting standards.



Jermakowicz

The award is for the project "Convergence of National Accounting Practices with International Accounting Standards in the European Union."

Jermakowicz said, "The recently enacted European Union (EU) Regulation requiring all publicly traded EU companies to prepare their consolidated accounts in conformity with endorsed International Accounting Standards (IAS) from the year 2005 onward creates a real opportunity to re-

invigorate the international accounting standardization effort."

With U.S. Generally Accepted Accounting Principles (GAAP) facing uncomfortable scrutiny, Jermakowicz said that convergence of national accounting practices with IAS worldwide is more probable than ever.

The grant under the European Union Program is for 10 months beginning September 1.

Jermakowicz holds a doctorate in accounting from Warsaw Technical University in Poland, where she began her teaching career. She joined USI in 1987 and became a CPA in 1990.

Jermakowicz has had a number of articles published in professional journals. She is active in professional organizations including the Indiana CPA Society, Institute of Management Accountants, and American Accounting Association. She serves on the Leadership Cabinet of the Indiana CPA Society.

In summer 2001, she held a faculty internship with Mead Johnson Nutritionals in Evansville. She was a Fulbright scholar in Poland in 1997.

Jermakowicz also is active in the community. In 2002-03, she coordinated a School of Business project on the economic impact of the bridge connecting New Harmony, Indiana, with Illinois. As a board member of the Evansville Branch of the American Association of University Women, she chaired a career conference for young women held recently at USI in cooperation with the Girl Scouts.

Jermakowicz was one of eight women honored earlier this year at the 2003 Phenomenal Women of USI and the Community Recognition Program, presented by the USI Multicultural Center and the Evansville Chapter of the American Association of University Women, underwritten by Old National Bank.

Let us hear from you!

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

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Fisher

Continued from page 1

microphone during the evening to comment on Fisher's leadership.

Robert Reid, provost and vice president for academic affairs, listed enrollment, curriculum development, a greater number of faculty members and more involvement by faculty in professional activities, an enlarged role for the Board of Visitors, more active engagement with the community, and the attainment of accreditation by AACSB International among Fisher's many accomplishments. Reid said he could not imagine a dean who could have done more in terms of classroom teaching, interaction with colleagues, and service to the community. Fisher has been active with the Chamber of Commerce, Downtown Rotary Club, Tri-State Food Bank, and Evansville Museum of Arts, History, and Science. He is the president of the board of the Evansville Philharmonic Orchestra.



Elizabeth Courtney-USI

"From '91 to present day, you've been the dean who's led the way." Rebecca Fisher of Orlando took liberties with the song "My Way" to sing a tribute to her father Phil Fisher at a dinner recognizing his 12 years as dean of the School of Business.

William C. Henderson, assistant dean of the School of Business, said about Fisher, "He encouraged us to grow and improve and move in a common direction." Other faculty members praised Fisher's mentorship of faculty

and his vision to globalize education in business.

Robert W. Swan '72, 2002-03 chair of the Board of Visitors, thanked Fisher for the synergistic relationship he has developed with the business community. **Kenneth L. Sendelweck '76**, chair of the Board of Visitors for 2003-04, said Fisher had balanced the theoretical with the practical.

Fisher recently was named a Sagamore of the Wabash, the highest honor bestowed by the governor of Indiana

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