

DAVID H. RUSSELL, EXECUTIVE-IN-RESIDENCE

David H. Russell is President and CEO of DAR Group Investments, Inc., doing business as The Carnival Shoes and Fashions. Russell began his career in retail footwear with Kinney Shoe Stores in 1960. He holds the distinction of managing one of the chain's first \$1 million stores in the Continental United States.

In 1978 Russell started his own retail footwear company, Russell's Shoe Biz, Inc., with the initial store located in Evansville. Shoe Biz grew to four stores with sales approximating \$15 million, and in 1986 he sold the company to Fisher Camuto Retail Corporation. Shoe Biz operated as a subsidiary with Russell retaining the position of President and CEO.

Two years later, Shoe Biz was purchased and merged into DAR Group Investments. The Company's retail chain, known as The Carnival Shoes and Fashions, has expanded to thirty-two stores in nine states and employs approximately 1,500 associates. This year The Carnival will have well over \$100 million in sales. Russell is known nationwide as one of the first true entrepreneurs in the shoe retail world.



**THE SCHOOL OF BUSINESS
 UNIVERSITY OF SOUTHERN INDIANA
 IS PLEASED TO PRESENT
 DAVID H. RUSSELL
 EXECUTIVE-IN-RESIDENCE FOR THE SPRING SEMESTER, 1990
 You are invited to attend the discussions and luncheon**

**SCHEDULE OF ACTIVITIES
Monday, April 9, 1990**

9:30 a.m.-10:00 a.m.	Coffee and Donuts	University Center 350
10:00 a.m.-10:50 a.m.	Discussion	University Center 352
11:00 a.m.-11:50 a.m.	Discussion	University Center 352
12:00 p.m.- 1:00 p.m.	Luncheon and Presentation	University Center 350
1:00 p.m.- 2:00 p.m.	Discussion	University Center 352

The discussions are free and open to the public. For luncheon reservations call the School of Business, 464-1718. The luncheon cost is \$10; the deadline for reservations is April 4.

DEAN'S MESSAGE

When I began my tenure as dean in August 1988, I spoke with the faculty about the opportunity for new beginnings. We are now coming to the final stages in completing our new beginnings with the arrival of Dr. Crayton Walker, Department Chair of Administrative and Decision Sciences and Business Education, and the appointment of Dr. Dan Wade, Department Chair of Accounting and Business Law. Our school's organizational structure is in place and I believe that our leadership is strong.

Another final chapter in our new beginnings was the move into the new Robert D. Orr Center. Much work and effort on the part of Dr. Kwangok Kim, Director of Resource Management, and the administrative staff and faculty assured a smooth move during the break between semesters. Special thanks go to the Physical Plant staff of the University who know what they are doing and do it well. The leadership of the University trustees and administrators was instrumental in making this building possible. We are pleased to be sharing the Orr Center with student services offices and of course our students. We all feel that the Orr Center is a new focal point for the campus.

The mood of excitement is strong among our faculty. The physical move into new surroundings, which are both professional and worthy of a professional school, has affected attitudes and improved morale. A number of faculty have mentioned that they feel more professional, a feeling which both the faculty and student body should have in a school of business. This long-anticipated move has brought our faculty together in a central space for the first time. This undoubtedly will enhance the scholarly, professional, and teaching atmosphere in the School.

For many years our faculty has had the goal of achieving accreditation by the American Assembly of Collegiate Schools of Business. This distinction, shared by about 300 business schools nationally, represents formal recognition that a school meets minimal requirements in its teaching, curricular, service, and research activities. The entire business faculty is engaged in what is known as the "self-assessment process," which will result in a document of more than several hundred pages. As part of this process, the School of Business has obtained the complimentary consulting services of Dr. Robert Taylor, Dean of the School of Business at the University of Louisville, who will visit in late spring to give guidance on our weaknesses and strengths. Also hard at work is a task force to research Executive Education, a potential service that the school can provide to assist in enhancing

and strengthening the managerial capabilities available to Southwestern Indiana firms.

The Board of Visitors for the School of Business had its inaugural meeting in November and will meet again in April. This Board, a distinguished group of senior executives, will assist the School in a wide variety of ways. Not all the membership is in place; nineteen people have accepted our invitation. I will report at length on this activity in our fall newsletter.

The foundations upon which the School of Business will build for the year 2000 are in place. The management structure is nearly in place. We have moved into a new and fine facility. The faculty has made a major commitment of time and effort to improving teaching and scholarship. Now it is time to look to new challenges on the road to reaching the goal of excellence.



Glenn A. Pitman
Dean, School of Business

HONORED STUDENTS

Eleven School of Business students were chosen to attend U.S.I.'s Sixth Annual Honors Symposium. The objective of the Honors Symposium is to challenge and honor our best students through academic competition and participation in discussion with a faculty panel. Students are nominated by faculty and selected on a competitive basis. Congratulations to these School of Business students: Mr. Michael Betz, Mr. Steve Dalp, Ms. Thalita Floyd, Ms. Marcy R. Lents, Ms. Beth Marlow, Mr. Mike McCamish, Ms. Kathleen Rust, Mr. Kamran Syed Sabir, Mr. Robin Schimmel, Mr. Phillip Theriac, Mr. Michael Wiederkehr. Dr. Munir Quddus, Assistant Professor of Economics, was one of the faculty participants.

Four USI School of Business students were recently named to the 1990 Who's Who Among Students in American Universities and Colleges. Students were selected on the basis of academic achievement, service to the community, leadership in extracurricular activities, and potential for continued success. Congratulations to Mr. Kevin L. Hammett, Mr. Mark A. Messmer, Mr. Brad A. Schepers, and Ms. Andrea L. Schultz.

One More War Story

by Dr. Emmet D. Edwards

Emmet D. Edwards, Associate Professor of Management, Acting Chair of the Department of Management and Marketing, and Director of the Small Business Institute, came to USI in 1976 after a career in the military. His teaching and research focus is in small business and strategic management. Dr. Edwards received his B.B.A. from University of Mississippi, M.B.A. from Syracuse University, and D.B.A. from Mississippi State University. Students and faculty have long endured and enjoyed his war stories only to realize later he was teaching valuable life lessons.



This year, as the University of Southern Indiana celebrates its twenty-fifth anniversary, I will be completing my fourteenth year on the business faculty. Our progress has been dramatic. Coupled with spectacular growth, compared to higher education in general, we have had an even more significant increase in the quality of services delivered to the Southern Indiana community.

Because I am approaching retirement, I want to reminisce about our past experiences and to speculate on our future. Those of you who are former students will recognize this immediately as one more "war story."

When I joined the faculty in 1976, I filled the eleventh full-time faculty position authorized in business. This year, our School's full-time faculty numbers nearly three times that. During those intervening years, we have continually upgraded the academic quality in our business programs. Our current baccalaureate degree programs are directly comparable to those in the most rigorous and prestigious universities. Our top priority, beyond excellent teaching, is increased emphasis on research and scholarly contributions from our faculty. New faculty added during the past several years have brought a wealth of scholarly accomplishments and are providing leadership in that area as a basis for future growth toward our goal of full accreditation by the American Association of Collegiate Schools of Business.

When I arrived here to pursue a second career after retirement from the military, I anticipated a leisurely pace. However, it was not possible to avoid getting caught up in the dynamic atmosphere of growth and improvement that pervades this institution. Breadth of experience and academic preparation were considered assets. I taught a wide variety of courses which included most of those offered in accounting, management, and computer science.

As our faculty increased, we were able to focus more on individual areas. During the past several years, my teaching assignments have been almost exclusively in strategy and small business management. Specialization has enabled me to develop substantially more expertise in the area of our business core capstone course in strategic management. I sincerely believe that this sends our graduates into the world better equipped to apply with wisdom the knowledge gained in our concept and theory courses. That approach also increases the professional content of our Small Business Institute counseling services to area small businesses. Client firms are provided a final report that compares favorably to consulting reports by public accounting and consulting firms.

Development of individual faculty expertise, by focusing on a relatively narrow field, provides payoff beyond the classroom. In developing a professional approach to Small Business Counseling, I have written a manual for student counselors which is being classroom tested.

In 1987, my research among Evansville area businesses resulted in identification of entrepreneurial behavior factors affecting very small business owners' ability to recognize accounting and finance problems and in The Small Business Administration awarding me a National Policy Research Fellowship. As a result of the Fellow Award, I conducted a workshop at the Small Business Institute Directors' conference in February. Pending publication in the Journal of Accounting is an article based on that project titled "Entrepreneurial Behavior Implications in Accounting Problem Identification: The Tiny Ostrich Syndrome."

I have written a paper with Business Professor Sang Choe dealing with desired traits of managers in international firms. It was published in last year's Atlantic Marketing Association Proceedings. Another paper, co-written with Professors Choe and Barbara Marting, dealing with drug testing in the workplace, will be presented at the Midwest Business Administration Conference in Chicago this year.

Obviously, I find it quite easy to get excited about where the past has brought us and about the by-products of our efforts. It would, however, be misleading to infer that these new things represent our higher rewards. For all of us who teach, it is and always has been our genuine love for teaching and for students that represents both reason and reward. I thank all of you for being, or for providing, such wonderful young people to work with.

While many of us at USI may, from time to time, envy our colleagues at other older institutions for their rich heritage of hundred-year-old traditions, few of us would be willing to trade our roles in building the character and traditions of this University. I am firmly convinced that the foresight and commitment of our founders and the truly outstanding top-level leadership that has brought us through our first quarter century have been so effective that by the end of our next quarter century the University of Southern Indiana will be, by any standard, one of America's great universities. It is a source of great personal pride and satisfaction to

LEADERSHIP

Excerpts from the Fall Executive-in-Residence

Brian Derry, General Manager for GE Plastics in Mt. Vernon, Indiana, was our Executive-in-Residence in the fall. After a brief review of the General Electric Company and of GE's plastic business, Mr. Derry



G.E. General Manager Brian Derry, USI President David Rice, and School of Business Dean Glenn Pitman (l-r)

focused on the topic of leadership. "Leaders," he said, "must have unquestioned integrity. They must be able to address business and environmental and community issues. They must be global in their thinking. Leaders must be able to develop people and teams and, above all, deal with constant change."

An example of particular interest related by Mr. Derry was GE Plastics' leadership role in environmental stewardship. He explained that GE Plastics committed to a philosophy of environmental leadership nearly 30 years ago when the decision was made to locate a plant in Mt. Vernon. "Over the years, each decision or action has been influenced by our philosophy to be a leader in setting industry standards while exceeding any anticipated environmental regulations."

Mr. Derry declared that leaders, not managers, would be in great demand in the incredibly fast-changing world of the 1990s and beyond. He explained that managers traditionally controlled their employees. But leaders of the '90s empower employees, providing parameters and guidelines and allowing each employee to use creativity and initiative to accomplish a task.

"Industry, government, and education need leaders...people who have visions, who can articulate those visions and drive them forward to completion," said Mr. Derry. He suggested that everyone has the potential to be a leader. The keys are to be open to new ideas, to seize opportunities for honing leadership skills, and never to be satisfied with the status quo. Derry encouraged his audience to try new things, explore, and discover; for that is how people thrive, prosper, and grow.

NEW FACULTY ADD MANAGEMENT DEPTH

The addition of Dr. Crayton Walker, Chairman of the Department of Administrative and Decision Sciences and Business Education, has important ramifications for the entire School of Business. Dr. Walker brings to USI experience as a former director of the Bureau of Business and Economics Research at the University of Connecticut. These research units, typical in many business schools, perform as linkages for faculty research projects and granting agencies, such as regional, state, or national governmental agencies. Bureaus also perform original research, collecting regional economic data which enhances economic development. Walker also brings experience as associate dean of the Graduate School at the University of Connecticut where he was responsible for identifying and obtaining federal funding for faculty research.

Dr. Walker's skills add to other management capabilities gained by the School of Business during the last two years. He is joined by Dr. Tim Schibik, Assistant Professor of Economics, who formerly served as senior research assistant at West Virginia University's Bureau of Business and Economic Research.

Dr. Steven Cox, Chairman of the Economics and Finance Department, currently serves as editor of the journal REVIEW OF INDUSTRIAL ORGANIZATION. The expertise of Dr. Cox will serve as an asset to future generations of scholars at the University and provide management capability should the School of Business be in a position to publish its own journal, a common practice at many business schools.

Joining this list of individuals with additional managerial capabilities is Dean Glenn Pitman who has served as assistant director of Executive Education and as director of the MBA program at Penn State. Executive education, education aimed at middle- and upper-level management, is another service offered by leading business schools. Dr.

Pitman designed and operated executive programs at Penn State and developed a ten-year strategic plan which guided Penn State in its development as the third largest purveyor of executive education programs in the United States. Additionally, Dean Pitman served as assistant dean for Graduate Programs at the University of Connecticut which will provide management experience when and if USI obtains authority to offer its own MBA degree. These additional management capabilities add depth and enable the School of Business to consider additional options as it develops its strategic thrust and its strategic intent for the next ten to twenty years.

UNDERGRADUATE CURRICULUM

by William C. Henderson

The USI School of Business soon will be selling a new and improved product. This product will be better prepared, be more flexible, have more quantitative tools, and have a broader understanding of business and the world. As part of



Assistant Dean William C. Henderson and Office Assistant Mary McGrew in the new office of the School of Business

an ongoing examination of the curriculum and faculty resources, the USI School of Business recently instituted changes, to broaden the curriculum and better prepare students for today's changing world. These changes will take effect for most people graduating by May of 1992.

To better prepare graduates for the 1990s, the School of Business has changed the curriculum. The School of Business has reduced the number of majors to four: three business majors--Accounting, Business Education, and Business Administration (students who major in Business Administration can specialize in one of the functional areas of business)--and a major in Economics. These changes have allowed the School to emphasize a broader understanding of business and to incorporate second courses in Finance, Marketing, Management, and Management Information Systems. An increased emphasis on the use of quantitative tools in business led the faculty to require a Survey of Calculus course for all business majors. And an increased emphasis on general education has led

the faculty to require that at least 40 percent of the total credits earned by students come from the General Education area.

We believe our new product will better meet the needs of the Evansville and national business communities. By reducing the number of business degree programs and increasing the number of business core courses, we are able to give students a broader understanding of business and make them more adaptable within the business world. By increasing the emphasis on general education, we are able to give students a broader education and make them more adaptable within their communities. By increasing emphasis on the use of quantitative methods and the managing of information resources, our students will be more open to and prepared for the increased use of computer and quantitative methods.

As present curricula have met the needs of current graduates and past curricula have met the needs of past graduates, we believe that this new curriculum will prepare USI School of Business graduates for the 1990s and beyond.

DEPARTMENTAL NEWS Accounting and Business Law

DR. DAN WADE, Associate Professor of Accounting, is the new chair of U.S.I.'s Department of Accounting and Business Law. Dr. Wade also recently received tenure. He has been a member of the U.S.I. Accounting faculty for the past three years and has



served as the acting chair for this past year. Prior to coming to U.S.I., Dr. Wade taught at Indiana State University, Eastern Kentucky University and Freed-Hardeman College. He received a B.S. from Kentucky Wesleyan College, M.B.A. from Indiana State University, and D.B.A. from University of Kentucky.

Dr. Wade and DR. MEHMET KOCAKULAH, Associate Professor of Accounting, are co-authors of a paper, "Undergraduate Tax Education: Opinions of Tax Practitioners," accepted for presentation at the 1990 Midwest American Accounting Association convention to be held in Chicago, April 20-21. Dr. Kocakulah presented a paper entitled "Attitudes and Perceptions of College Students Regarding the

Use of Micro Computers in an Accounting Course" at the annual meeting of the Decision Science Institute, November 20-22 in New Orleans. He is also co-author of a paper, "Cost Efficiency and Clinical Accountability: A Two-Fold Objective for Hospital Administrators," accepted for publication in Health Progress.

DR. EWA JERMAKOWICZ completed the experience requirements and received her Indiana CPA Certificate in December. Dr. Jermakowicz passed the written CPA exam in May 1988.

DR. DAVID AUSTILL will be leaving USI at the end of the Spring 1990 semester. He has been admitted to the LLM Taxation Program at Washington University in St. Louis, Missouri.

THE USI ACCOUNTING CLUB became a student affiliate group of the National Association of Accountants (NAA). This association will promote student interaction with the professional accounting community, provide access to professional speakers and plant tours, and increase student awareness of professional accounting literature. The club has hosted at least one outside professional speaker each month and has raised \$450 through various efforts including the sale of School of Business sweatshirts picturing the Robert Orr Center which houses the School of Business.

USI accounting majors are serving in the Volunteer Income Tax Assistance Program (VITA) for the 1989 tax filing season. Students must pass an IRS test in order to qualify. The VITA program is designed to aid low-income and elderly persons in preparing their tax returns.

Administrative and Decision Sciences and Business Education

DR. CRAYTON C. WALKER, Professor of Information Systems, is the new Chair of the Department of Administration and Decision Science and Business Education. He teaches courses related to computing technology. His research focus is computer modeling and the general topic of complexity; he has written and published a number of research papers on cellular automata and addressed



a conference on that subject at the Los Alamos National Laboratory.

Dr. Walker is interested in increasing the capability of the School of Business to use computers to model business operations. He envisions a time when faculty and students will help local businesses set up realistic computer models to assist in solving problems in a variety of settings. Walker says, "I am excited about the possibility of our using simulation; it is a natural and powerful way for us to provide valuable and realistic instruction, contribute to the efficiency of decision making of local businesses, do high-quality research, and add to the general competitiveness and technological advancement of the area."

Dr. Walker received his B.A. in physics from Rice University and M.A. and Ph.D. in systems science and psychology from the University of Illinois. He formerly was professor and associate head of the Department of Information Management at the University of Connecticut.

DR. GREG VALENTINE, Assistant Professor of Business Education and Director for the Center of Economic Education at USI, has been appointed to the Executive Committee of the Indiana Council for Economic Education. The primary purpose of the council is to improve economic literacy in the State.

PROFESSOR ABBEY FOROUGHI has returned to our School of Business faculty from an academic leave of absence at Indiana University. He is involved in research in the area of Negotiation Support Systems. An article has been published in Decision Support Systems, Special Issues on Group Decision Support Systems; he has presented a paper at the proceeding of the annual meeting of the Decision Science Institute in New Orleans which was recognized as one of the ten most outstanding papers among 600 accepted; he also presented a paper at the proceedings of the Hawaii International Conference on System Sciences. Professor Foroughi's past managerial experience in the private and public sectors coupled with his research activities have practical application in the business community.

DR. MARWAN Wafa, Assistant Professor, is co-author of a paper, "An Empirical Investigation of Generic Strategies in International Markets: Kuwait," which was published in the International Journal of Management. He has also presented two papers (1) "The Role of Higher Education in a Changing Manufacturing Environment" at the Southern Management Association Conference and

(2) "A Survey of Executive Attitudes on Statistical Quality Control in Banking" at the Association of Global Business. Both papers were published in the respective conference proceedings. Dr. Wafa is the founder and faculty advisor for the USI student chapter of AMERICAN PRODUCTION AND INVENTORY CONTROL SOCIETY. The USI Chapter gained official national affiliation March 8.

Economics and Finance

DR. MUNIR QUDDUS and DR. TIMOTHY SCHIBIK wrote two research grant proposals which were funded. One study is being conducted with Dr. Gregory Valentine to measure the economic literacy of high school students in the Evansville-Vanderburgh County Schools. The other study, approved for funding under USI's Lilly Endowment Extended University Program grant, is entitled "A Benefit-Cost Analysis of a Major Chemical Plant in the Tri-State Area." The purpose of this study is to provide a detailed benefit-cost analysis of constructing and operating a major chemical plant in the tri-state area and to provide an illustrative model for evaluating the benefits and costs of any public and/or private sector project which has potentially substantial employment and environmental effects for the tri-state.

DR. ROBERT HARTL'S research and publication accomplishments include: 1) co-writing the third edition of the text, Business, which is published by Allyn & Bacon; 2) revising and submitting to the Journal of Education for Business a manuscript entitled "Inventory: An Overlooked Issue in Financial Management"; and 3) preparing a paper, "Tax-adjusted Interest Rates: A Further Examination," which will be presented at the Midwest Business Administration meeting in Chicago in March.

DR. STEVEN COX, Department Chair, is editor of the Review of Industrial Organization. The RIO is published by the Industrial Organization Society, of which Dr. Cox is secretary-treasurer. Dr. Cox has initiated a series of faculty seminars on the use of writing to enhance student learning in all disciplines. His goal is to establish a faculty development program, called "Writing Across the Curriculum." Dr. Cox's own successful experiences with the use of writing to enhance students' learning of economics has convinced him of its value to the learning process.

Management and Marketing

DR. PEGGY HILDEBRAND presented a paper "Ethics in the Marketing Curriculum: Participative and Non-Direct Styles of Instruction", at the annual conference of the Southwestern Marketing Association.

DR. WALTER JERMAKOWICZ'S current year publications include a book with Dr. David Austill, The Foreign Investment in Poland: A Practical Guide for Foreign Investors in Poland, an article in the Journal of Southwestern Society of Economists, and three paper presentations at professional conferences. He has also served as panel chairman at the National Convention of the American Association for Advanced Slavic Studies and at the Polish-American Economic Forum Convention. He is a member of the Board of Directors of the Polish American Economic Forum. Dr. Jermakowicz specializes in international business and organizational theory and behavior.

The SMALL BUSINESS MANAGEMENT COUNSELING class is counseling nine client firms in the Evansville-Vanderburgh County area. Business seniors selected as counselors for 1990 are Accounting students--Melody J. Bishop, Yvonne Y. Bredenkamp, Frances D. Collins, Sandra K. Fuchs, Barbara G. Hedges, Theresa A. Jones, Sanda L. Miller, Marilyn S. Rudolph, Julie R. Schultheis, Michael E. Sturgeon, Thomas E. Wyatt; Business Administrative students--Maurice W. Hall, Leslie J. Kiesel, Tina M. McCalment; Management students--Michael S. Alley, Deavron H. Farmer, Marcus W. Woolsey; and Marketing students--Brad D. Apple, Michelle Clark.

USI PERSONNEL CLUB members are having an active year under the leadership of President Shannon Winternheimer. Members have attended the School of Business Executive-in-Residence programs and USI Labor-Management Education forums. Other activities include speakers, mock interviews for career planning classes, tours of Anchor Industries and the Evansville Blind Association, contributions of toys to Goodwill Industries, and fundraising activities. In January, the Personnel Club sponsored a Career Enhancement Clinic. Guest speakers were Bob Wilson, Manager, Salaried Human Resources, Whirlpool; Thom Mominee, Personnel Director, Evansville Courier Company; Nancy Byrd, Manager of Employment, American General Finance; and Joe Marotti, Division Manager of Human Resources, American National Can. Topics included Human Resource Trends in the Year 2000, Resume Preparation, Interviewing Skills, and the Negotiating Process.

BUSINESS ALUMS SHARE CAREER EXPERIENCES

Nancy F. Bizal, Editor
Mary J. Guthridge, Administrative Assistant

Forty USI alumni gave practical career information and insight into the realities of the workplace to over 150 community adults and USI students at the first annual USI Career Exploration Evening October 25.

School of Business alumni who participated are: Gregory A. Newman '88, Gayle Hodges Priest '84, Trudy J. Stock '86, Connie S. Wellmeyer '84 in accounting; Ronald R. Bonger '83 in advertising; Chris D. Melton '72, Theresa M. Weinzapfel '81 in banking; David A. Buttrum '74 in business management; John L. Schutz '82, Phyllis L. Truitt '81 in financial management; Genie Scherer Hulsey '84 in personnel administration; Mary E. Thompson '87 in small business development. The event was sponsored by the USI Alumni Association and the USI Offices of Career Placement, Alumni Affairs, Admissions, and Counseling.



CELEBRATING

The University of Southern Indiana is in its 25th year of service. Many activities during this year will celebrate our silver anniversary. The School of Business is celebrating its evolution to an academic school. The school has moved into the new Robert D. Orr Center; our offices are on the third floor and classrooms on the second floor. The School of Business wants you to celebrate with us. Please fill out and send us the attached form so we can know about you. We want to show you our facilities and give you an opportunity to meet some of our faculty and students.

COME CELEBRATE

I am interested in a tour of the new School of Business facilities in the fall. Yes No
The best night for me is M T W TH F (Please Circle).

Name _____ Home Phone _____ Business Phone _____

Home Address _____
No. and Street City State Zip

Company Name _____ Title _____

Business Address _____
No. and Street City State Zip

Please return to Nancy F. Bizal, Coordinator of External Relations, School of Business, University of Southern Indiana, 8600 University Blvd., Evansville, Indiana 47712.