

IRWIN TEICH, EXECUTIVE-IN-RESIDENCE To discuss LEVERAGED BUY-OUTS

Irwin Teich, President of Barclay's American Business Finance Division, will visit the USI School of Business to discuss leveraged buy-outs, assets-based lending, as well as his management philosophy. Mr. Teich is president of a million-dollar lending division of Barclay's Bank, a British bank which is the 17th largest in the world.

Mr. Teich joined Barclay's Business Credit, Inc. in 1973 as vice president and regional manager of the Los Angeles Western Regional Office. In 1978 he was promoted to senior vice president and Eastern Division manager. In May 1984 he was named president of Barclay's Business Credit Business Finance Division. The division provides leveraged buy-outs and refinancing capabilities through revolving loans which are collateralized against accounts receivables and inventory. The division also offers long-term loans secured by machinery, equipment, and real estate. These business financial services are provided by 12 offices throughout the United States. Prior to joining Barclay's Business Credit, Inc., Teich was employed by National Acceptance Corp.

The Executive-in-Residence Program is designed to stimulate students' thinking and to broaden their education through discussions and interaction with leaders in business, industry, and government.



**THE SCHOOL OF BUSINESS
OF
THE UNIVERSITY OF SOUTHERN INDIANA
IS PLEASED TO PRESENT
IRWIN TEICH
EXECUTIVE-IN-RESIDENCE FOR THE SPRING SEMESTER, 1989
YOU ARE INVITED TO ATTEND THE DISCUSSION SESSIONS AND
LUNCHEON ON MONDAY, APRIL 3, 1989
IN THE UNIVERSITY CENTER**

SCHEDULE OF ACTIVITIES

MONDAY, APRIL 3, 1989

9:30 a.m.-10:00 a.m.	Coffee and Donuts	University Center 350
10:00 a.m.-10:50 a.m.	Leveraged Buy-Outs	University Center 352
11:00 a.m.-11:50 a.m.	Management Philosophy	University Center 352
12:00 a.m.- 1:00 a.m.	Luncheon Leveraged Buy-Outs	University Center 350
1:00 a.m.- 2:00 a.m.	Management Philosophy	University Center 352

The discussions are free and open to public. For luncheon reservations call the School of Business, 464-1718. The luncheon cost is \$10; the deadline for reservations is March 28.

SCHOOL OF BUSINESS ORGANIZED

In July 1988 the University of Southern Indiana was organized into schools. A School of Business, as well as schools of Education and Human Services, Liberal Arts, Nursing and Health

Professions, and Science and Engineering Technology, was established. The same year the University grew 13.86 percent to 5,265 students.

NEW DEAN LEADS SCHOOL OF BUSINESS



Dr. Glenn A. Pitman began serving as the first dean of the new School of Business in August, 1988. Dr. Pitman earned a B.A. in history from Pennsylvania State University, an M.B.A. in marketing from the University of Miami, and a Ph.D. in business administration from Penn State.

Dean Pitman brings 15 years' experience from varied business

areas. He was the assistant dean for Graduate Programs from 1984-88 at the University of Connecticut School of Business at Storrs; his responsibilities included managing full-time and evening M.B.A. programs at satellite locations which enrolled 1400 students. Under Dr. Pitman's leadership, a five-year decline in enrollment was reversed, Graduate Management Admission Test (GMAT) scores increased ten percentiles, and new placement programs were introduced. The full-time program experienced a 600 percent increase in student interviews and a 50 percent increase in starting salaries.

Prior to Dr. Pitman's Connecticut experience, he was a professor of marketing at West Virginia University and research associate

with the National Transportation Institute (1979-84). Prior to that he served as instructor of marketing (1977-79), administrative director of the M.B.A. program (1975-77), and assistant director of executive programs (1974-75) at Penn State. In addition, he is the author of numerous published articles.

Dr. Pitman has received recognition as an outstanding teacher, has been involved with M.B.A. curriculum reorganization, and has participated in American Assembly of Collegiate Schools of Business accreditation inspections at each institution where he has been employed. AACSB Accreditation eventually will be sought for the School of Business at the University of Southern Indiana. Dr. Pitman also has worked with planning and design of executive programs, has been awarded federal research grants, has held faculty leadership roles, and has been active in university and business communities.

Dean Pitman serves as a consultant for several large international organizations such as Barclay's Bank (English) North American, CIGNA, GTE, and Kodak, as well as smaller organizations such as Micromedic Systems, Imunar, and Sparkomatic. He also serves as a faculty member of The Pennsylvania State University Executive Management Program. Dr. Pitman's presentations and lectures have taken him throughout the United States, Europe, Asia, and Australia.

SCHOOL OF BUSINESS ALUMNUS NAMED CHAIRMAN OF CREDITHRIFT



John J. Bolger has been named chairman and chief executive officer of CrediThrift Financial, Inc. Bolger, a 28-year veteran of the consumer finance industry, has been with CrediThrift since 1968 and at the Evansville headquarters since 1972. He spearheaded the installation of

an on-line computer system linking all the company's offices to the Evansville headquarters. Since November, 1987, he has served as the company's president, a position he continues to hold. CrediThrift has 1,250 branches in 42 states, Puerto Rico, and the Virgin Islands and assets topping \$6.4 billion. Recently, CrediThrift acquired Manufacturers Hanover Consumer Services.

Congratulations, Chairman, CEO, and President John J. Bolger, USI School of Business graduate.

SEVEN PRESIDENTIAL SCHOLARS ENROLL IN SCHOOL OF BUSINESS

Seven of the twenty-four 1988 Presidential Scholars, selected from high school valedictorians and salutatorians, are business students. Congratulations to accounting majors Sherry Begle, Pamela Graper, Christopher Green, and Melinda Grooms and to business administration majors Kelly Milner, Mary Fanello, and

Stacey Summer. Generous gifts from individuals and regional businesses provide the funding for these awards for full university costs--tuition, fees, housing, books, and other expenses up to \$4,500 a year.

RESEARCH DEVELOPMENT SERIES ESTABLISHED

A Research Development Series was established in the School of Business in Fall, 1988 to provide an opportunity for faculty members to present research project results, to review literature, and to gain new experiences, ideas, and faculty support in preparing final drafts of academic papers and presentations. The RDS sponsors publication of USI School of Business working papers and reports; the first issue was published in 1988. Chairman of the series is Dr. Walter Jermakowicz.

Seminars are open to students and faculty. Presenters during this initial year include Dr. Munir Quddus, Inflation and Stock

Prices: Evidence from the Chinese Hyperinflation of 1946-49; Dr. David Austill, Plant Closing Legislation; Dr. Marwan Wafa, Situational Constraints Effects on Productivity; Mr. William Piper, The Use of Expert System in Business; Dr. Walter Jermakowicz and Mr. William Henderson, International Involvement of Southern Indiana Firms; Dr. Peggy Hildebrand, Situational Self-image; Dr. Mehmet Kocakulah, Accounting Students' Perceptions and Attitudes toward Using Microcomputers in the Course; and Dr. Emmet Edwards, Accounting and Financial Management Deficiencies in Very Small Business Organizations.

NEWS FROM SCHOOL OF BUSINESS DEPARTMENTS

In December, 1988 Dean Pitman announced the organizational structure of the School of Business; the departments are Accounting and Business Law, Management and Marketing, Economics and Finance, and Administrative and Decision Sciences and Business Education. This structure was based upon recommendations of the Organizational Task Force chaired by Dr. Barbara Marting.

Accounting and Business Law

Accounting major Tracy Deal won the President's Medal for the 1988 graduating class. The President's Medal is the highest honor given to a graduate of the University.

Janet S. Greenlee joined the accounting faculty in the fall from Lake Forest College and the University of Illinois, Chicago. Greenlee is a CPA, has an M.B.A. from UCLA, and has been employed by Arthur Andersen & Co.

Dr. Ewa Jermakowicz, assistant professor, passed the C.P.A. exam in May, 1988.

The Accounting Club became a student affiliate of the National Association of Accountants; the affiliation will provide opportunities for better integration with the professional community. Dr. Daniel Wade and Dr. Mehmet Kocakulah are the faculty advisors.

Administrative and Decision Sciences and Business Education

The USI School of Business received a grant from the Indiana Council for Economic Education in September, 1988 to establish a Center for Economic Education. The center promotes and enhances economic education in secondary and elementary private and public schools in nine counties in southwestern Indiana. Dr. Gregory P. Valentine, assistant professor of business, serves as director. The Center provides workshops for teachers to increase their knowledge of general economic concepts and to develop course outlines for classroom use. Specialized presentations for students also are available. A project for superintendents and curriculum specialists is planned for April, 1989 to address placing key economic concepts in strategic grades and courses throughout the K-12 curriculum. The Center also has developed a Resource Materials Catalog which has been distributed in the nine-county service area.

Ramadan Hemaida joined the faculty in the fall from St. Louis University where he is completing his doctoral research in the area of goal programming--mathematical techniques for decision making for resource allocation.

The Annual Conference for Business Education for the advancement and improvement of teaching business education in the tri-state area focused on teaching for the information age. Featured speakers were Bob First, Marketing Manager for Computer Education, and Mark Smith, general representative, both from Southwestern Publishing Company's Education Division; Jeanne Geurin, Business Department Chairperson, Tecumseh High School; and Don Stone, Supervisor of Employment, Human Resource Department, Bristol-Myers USPNG. Dr. Sharlett Gillard coordinated the conference.

Assistant Professor Ernest Nolan is in his fifth year as Association Director for the Greater Evansville Chapter of Data Processing Management Association (DPMA). Nolan represents the Greater Evansville Chapter at regional and national meetings. DPMA is the oldest and largest organization representing the data processing profession and is dedicated to professional development and education. DPMA developed a model curriculum for Computer Information Systems in 1982; USI adopted this model in 1983, the year Nolan joined the faculty.

Economics and Finance

Timothy Schibik has joined the economics faculty. He comes to USI from West Virginia University where he is finishing his doctoral dissertation on "The Effect of Private Pension Saving on Nonpension Wealth Accumulation."

Management and Marketing

William Piper, from the University of Wisconsin at Green Bay, joined the marketing faculty this year. He is working toward a doctorate at Mississippi State University. His research area is expert systems in retailing.

Dr. Sang Choe has presented papers and attended several conferences concerning international marketing.

Dr. Peggy Hildebrand will present a paper in New Orleans in March, 1989 concerning self concept and its effect on purchasing behavior.

A new course, Strategic Marketing, is being offered to provide students with a contemporary and integrated perspective of the marketing function.

The University of Southern Indiana Personnel Club received the Superior Merit Award from the American Society of Personnel Administrators (ASPA). The award was given to 37 universities throughout the nation; USI was the only university in Indiana to receive the award. The Evansville Personnel Association also awarded the University Personnel Club a plaque in recognition of students' contributions to the personnel field. Dr. Barbara Marting is the faculty advisor.

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