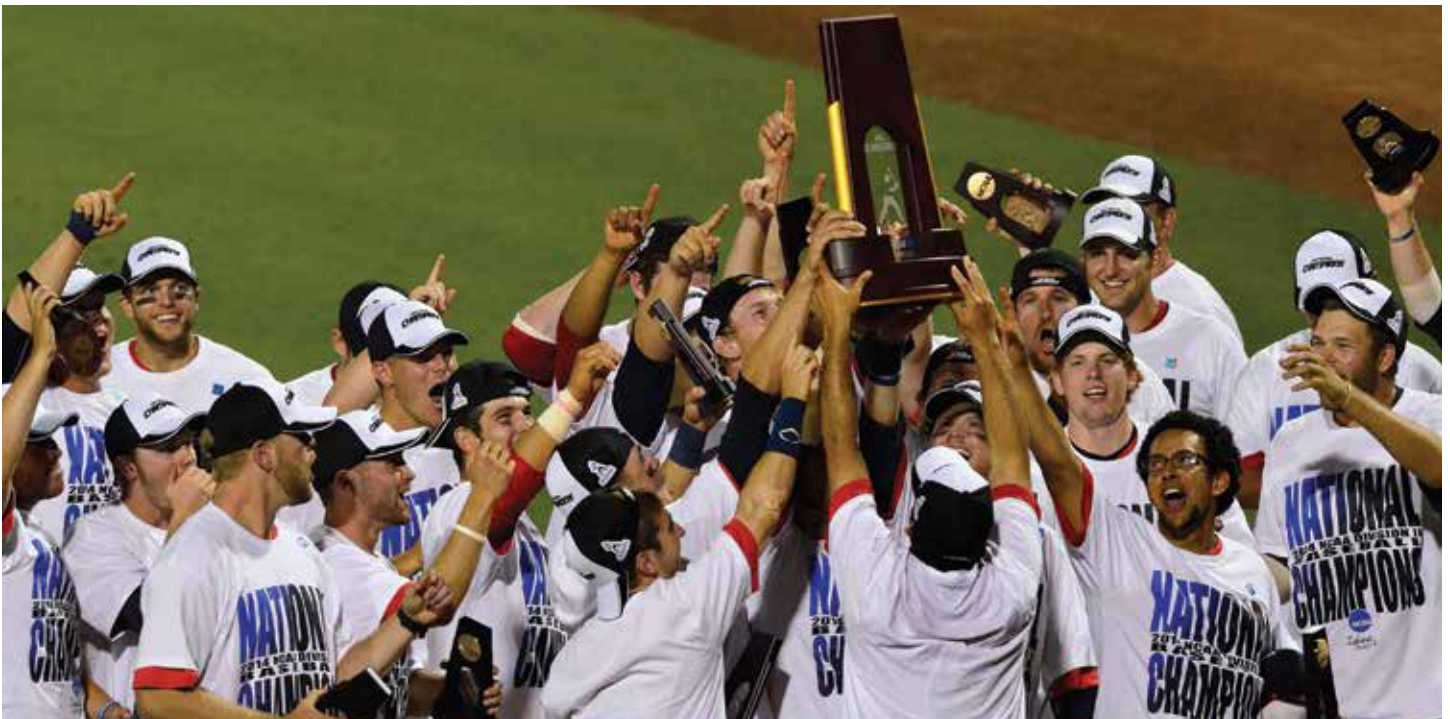


# ROMAIN COLLEGE of BUSINESS REPORTS



## Competitive skills at play across athletic and academic fields

Being a champion doesn't happen by accident. It takes perseverance, adaptive capability and a commitment to excellence, qualities exemplified in the players on USI's baseball team—17 of which were business majors—in winning the 2014 NCAA Division II championship. This win positioned USI among a select number of universities nationwide that have won more than one national championship within five years. In the field of baseball, however, USI's team is the only Indiana Division I, II or III team to win a national title; and now USI has done it twice.

To accomplish such a feat takes talent, discipline, creative thinking, dedication, planning, ethics and character, qualities that are the foundation of today's most effective leaders. They also are attributes emphasized for business students in the Romain College of Business.

Left-fielder Brad Wannemuehler '13, exemplifies this commitment to excellence both on and off the field. The accounting graduate, currently

pursuing a master's degree in business administration, not only improved his own batting average but also was awarded the prestigious Elite 89 award for the highest GPA among Division II finalist.

To reach such levels of achievement requires a lot from students who compete, said Tim Mahoney, USI instructor of economics. "They must develop a strategy to succeed in each of their courses and their sports. They have to communicate with faculty to keep them informed of developments on the road that might impact their coursework and negotiate circumstances out of their control. They have to work ahead on assignments to meet deadlines no matter what circumstances they encounter."

Many disciplines within the College participate in competitions, ranging from sales and marketing to accounting and business to information technology and human resources.

*Continued on page 4*

# From Dean Mohammed Khayum

New market relationships and transactions have arisen within the past decade due to the increased use of social networking, mobile devices and online and mobile payment systems. With an estimated size of \$110 billion in 2013, the technology-enabled interactivity of these new marketplaces is redefining economic practices. While legal challenges and regulatory barriers impacting companies such as RelayRides, Airbnb and Uber are a substantive part of the adaptation process. The growing number of partnerships involving corporations, startups and individuals is a clear indication of the appeal of peer-to-peer commerce.

The shared creation, production, distribution and consumption of goods and services associated with these practices have impacts characteristic of disruptive innovations. Simplicity, convenience, accessibility and affordability have generated new participants, greater competition and more innovation. Mechanisms for engaging others and organizing transactions are often termed the “collaborative economy.”

Given that the current size of the collaborative economy is less than one percent of U.S. gross domestic product (output) and that its innovative aspects are core design features of the market mechanism, it is more likely to advance rather than displace existing economic practices.

In general, markets have evolved as the most effective mechanisms for coordinating transactions. The design features of well-functioning markets include the smooth flow of information and the existence of rules and conventions that sustain trust and facilitate ongoing transactions. Improved information flow at the foundation

of the collaborative economy will help to improve existing markets. At the same time, the spread of peer-to-peer networks suggests that the collaborative economy has come far in establishing trust and effectively organizing transactions.

The collaborative economy helps to smooth frictions in the overall economy and will continue to have stabilizing and transformational roles based on the following considerations:

- It provides an avenue for tapping underutilized assets. In particular, in the aftermath of the recent recession, alternative income generating opportunities are most evident in transportation and hospitality.
- It serves as a mechanism for motivating new market activity and buyer-seller interactions, likely creating new challenges and opportunities in the informal economy where economic activities are outside tax and regulatory policies. With more avenues for sharing, swapping and gifting assets through online platforms, the value of some transactions will go unrecorded but will have an impact on quality of life for many individuals.



Image adapted and used with permission from Crowd Companies and Vision Critical

- It fosters the open innovation movement where traditional protections related to intellectual property are relaxed.
- It is a source of competitive pressure for existing businesses.
- It represents a new phase in the evolution of the digitally based information economy.

[www.gravitytank.com/pdfs/info\\_graphics/SharingEconomy\\_web.pdf](http://www.gravitytank.com/pdfs/info_graphics/SharingEconomy_web.pdf)

The benefits of a Romain College of Business education for alumni who wish to earn their doctorate degrees are apparent in graduates such as Michael Williams, Ph.D. He chose USI's business college to secure his foundational education because the College held AACSB accreditation, a significant endorsement widely recognized by today's competitive doctorate programs. He is now an assistant finance professor in the College of Business and Public Administration at Governors State University in Chicago, Illinois.

"I currently research asset markets such as stock, bond and futures markets. I look at how markets interact over time through the actions of traders and financial intermediaries. I do this using fairly sophisticated applied

## RCOB- A SOLID FOUNDATION

From BS  
to PhD

statistics and model building. Of course, my ability to explain market phenomena would be incomplete without the lessons I learned in USI's Economics and Finance programs. We were taught to use our economics training to develop a story behind economic phenomena.

One of the main benefits of my research is that I give investors and academics a glimpse into what makes markets work, what makes them interact with other markets and the limits to which those markets can function."

**Dr. Michael Williams**

*B.S. - USI Economics: Finance and Math Concentrations, 2005*

*M.B.A. - University of Southern Indiana, 2008*

*Ph.D. - Finance. University of Texas at San Antonio, 2012*

# Competition skills parlay into steady career advancements

In seven short years, Amy Mings '08 went from an intern in audit and tax to senior advisor at Harding, Shymanski & Company (HSC) in Evansville, Indiana, to leading the firm's fraud-prevention practice in Louisville, Kentucky. As a certified valuation analyst, she possesses expert analytical skills, but her rapid and steady advancement at HSC was born, in large part, from her communication skills; something she began perfecting while participating in case competitions as a business student at USI.

"The first case competition team I was on I didn't know anyone, yet we had to work as a team," said Mings. "Learning how to work with others who have different perspectives has benefited me in professional settings. Here [at my firm] we're encouraged to learn how to best work with clients of all communication styles, whether it's flamboyant or reserved."

Mings discovered her career path while researching a case for a competition. The team had to assess the value of a business, and she needed to speak to a local professional. At the time, the field of valuation in the Evansville region was still small, but she found Kyle Winingner '01 at HSC and discovered an aspect of accounting she hadn't considered. "As a young professional, anytime you can create a niche or become a specialist in an area, that can only help you grow in your career," she said. The diversity is greater too, she added, as assessing the value of a business includes a range of scenarios from passing a family-owned industry to heirs in estate planning to business partners splitting up.

Looking back, Mings said it was the small things that have shaped her career. She came to USI as a junior from a community college in Illinois where she'd attended on a speech scholarship. She had intended to study business administration until her USI mentor suggested accounting, saying, "It's the language of business." She switched her major and began actively engaging with the many extra educational opportunities offered through the Romain College of Business, such as the Institute of Management Accountants (IMA), Beta Alpha Psi and case competitions.



Mings

It was at a case competition that one of those small acts led to Mings' employment at HSC when Sally Joest '74 (retired vice president of operations at HSC) gave Mings her business card. "That connection got me an internship at Harding Shymanski," she said. Two internships, in fact, that quickly led to her first being hired part-time in the fall of 2008 while still a senior at USI and then becoming fulltime upon graduation. "It was a unique package and great opportunity for me to have secured a position before graduating," she said.

With her soft-spoken mannerisms, Mings is loud and clear on one thing: all of her career connections lead back to USI—the mentors, the case advisors, the opportunities to connect, the ability to excel in her field. In 2014 she received two professional recognitions: the National Association of Certified Valuators and Analysts named her one of 40 under 40 from 125 nominees nationwide, and the IMA selected her as one of four global winners out of 72,000 members to be awarded the Third Annual Young Professionals of the Year for her outstanding work as Evansville's chapter president.

Through her involvement in IMA, Mings continues to develop her presentation and communication skills by speaking at conferences, where she delivers her expertise to global audiences. "IMA has opened a lot of opportunities for me," she said.

## In Your Words

Don Breivogel '83 is the senior vice president and chief financial officer at Atlas World Group Inc. in Evansville, Indiana. He delivered the Commencement address for the Romain College of Business this spring.

*"You should celebrate obtaining your degree; this initial success feels great. Future success in life won't come easy for most of you, but you have the start of a solid foundation upon which to begin the hard work of building a career. During my career, I've built my foundation with a focus around what I call the three P's: pressures, possibilities and perspective."*

### Pressures

*"Sometimes the pressure of a situation will seem extreme—you are going to need help—and it isn't always going to be there. So pick yourself up, do the best you can with what you know and move on."*

### Possibilities

*"As you go through life, your career will offer you all sorts of possibilities, just make sure that you remember to set boundaries you can live by."*

### Perspective

*"My grandfather always reminded everyone to have a good day. After countless times of hearing this, I finally asked why, and he said, 'Wouldn't the world be a better place if everyone had a better day because they were reminded that they could?' From his perspective—it is generally your choice to have a good day or not."*

*"Life is a journey and as you go throughout your careers, you will need to deal with pressure from both the highs and lows and also be open to the possibilities which will lead you to success. Hopefully, you will not just be adding to your own perspective but also occasionally be willing to share it."*

**Bio:** Breivogel was named 2012 Distinguished Accountant by the Accounting Circle and faculty and is the former SVP and CFO of Springleaf Finance, Inc. After earning his degree from USI, he went to work at Gaither, Koehler, Roffert, and Luckett specializing in taxes. He is a member of the Romain College of Business Board of Advisors and a charter member of the Accounting Circle. He and his wife have established scholarships for USI accounting students.

### Give Us Your Thoughts

*We want to know what information is important to you. Have a little more to add to a story? Contact us at [nbizal@usi.edu](mailto:nbizal@usi.edu).*

Since 2001, USI's accounting teams have been involved with the Indiana CPA Society's competitions and have been winning. In the past 12 years, teams have won first place four times and been among the final six, 12 out of 10 years. In the Institute of Management Accountants case competitions, USI teams have won first place four times and have been a finalist eight out of the nine years the College has participated.

Whether competing academically or athletically, business students who excel possess the core behaviors of successful

leadership as identified by business thought-leader Jim Collins: discipline, creativity and paranoia.

## Discipline

Being disciplined means more than giving up social outings for practice or studying on the bus to keep current with coursework. It means never losing sight of the goal and being consistent. This is exactly what the baseball players did last summer when they won the NCAA Division II Championship.



Brad Wannemuehler

At the start of the season USI's Screaming Eagles were unranked nationally and predicted to achieve, at best, a spot in the middle of the Great Lakes Valley Conference's East Division. Facing odds like that might make a team revise its plan over and over to fit the situation of each game, but Coach Archuleta, who recruited outstanding players to come to USI, insisted the team remain focused on the fundamentals.

Building on the abilities at which they excelled is something Carl Saxby, associate professor of marketing and a baseball fan, can attest to. "What I saw in the players was the personification of undying discipline," he said. "They had a plan they knew was going to work and stayed with it. They said, 'This is what we do well,' and were religious to the goal."

Being religious to the goal meant some players had to sacrifice their batting averages, doing whatever it took to achieve the intended goal. "Everyone understood his role on the team and executed his role to perfection," said Coach Archuleta.



Andrew Cope, infielder and business administration major

### Number of business students involved in athletics

Baseball	17
Men's Golf	9
Men's Soccer	19
Men's Basketball	6
Men's Indoor Track	9
Men's Cross Country	21
Women's Golf	3
Women's Soccer	6
Women's Indoor Track	1
Women's Cross Country	6
Cheer	4
Dance	2
Softball	1
Volleyball	3

## Creativity

In both academics and athletics, coming out a winner, even when faced with a problem, calls for creative thinking, especially in times of uncertainty. Decisions are based on direct observation and evidence, coupled with experience—something Anastasia Carter, winner of the 2014 Great Lakes Valley Conference (GLVC) women’s golf championship and a junior accounting major, does every time she steps onto a golf course.

In the golf world every course is different, even those Carter has played before. The environment is in constant flux with weather changing and the ball never landing in the same place. Carter, the third woman in USI history to win the GLVC individual title, maintains her competitive advantage by evaluating each situation based on evidence and develops a strategy for each shot that increases her advantage while reducing her risks.

“A lot of creative problem solving is involved in golf. When playing in the trees, I first have to decide if I should play it safe or take a risk. I need to calculate how many swings to take to minimize the damage to my score. How can I do it in three shots versus four?”

## Paranoia

Students and industry leaders who excel don’t leave things to chance. They plan and prepare for hundreds of things to turn against them at the most inopportune times. Saxby pointed out that businesses, such as Microsoft, bank enough money to operate for a year without selling a single product. Competitive students plan for all situations, for example, finishing an assignment on time even though tournament games get extended because of rain.

No matter what the competition, attitude and outlook are key components to success. It was attitude that played a role in a unique recognition being bestowed upon the case team that participated in the 2014 University of Alberta Not-for-Profit competition. While the team didn’t win, the judges were so impressed with the members’ attitudes they “created a special Spirit Award for our team,” said Jeanette Maier-Lytle, instructor in accounting and coach of the team. “People noticed us.”

Across the board, USI business students are engaging in national academic and athletic activities and getting noticed for their leadership skills. That kind of recognition brings more

invitations to compete academically and, in turn, increases national and international awareness for the Romain College of Business.

The USI baseball team didn’t start the season a winner, but that didn’t stop them from becoming one. “You have to believe in yourself to achieve your goals,” said Wannemuehler. “Anything is possible when you are surrounded by a group of people who share the same goal.”

“Each win helped us believe more and more that we could win another championship. Our guys didn’t get caught up in the moment and did an exceptional job of staying focused on our plan and our team goal.”

— Coach Tracy Archuleta,  
USI baseball



Anastasia Carter



Spirit Award winning team: (left to right) Faculty coaches Jamie Seitz and Jeanette Maier Lytle and CASE Team members Adam Brothers, Taylor Frymire, Jennifer Hicklin and Adam Kaps.

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## Technology Commercialization Academy

Sixteen USI students from several academic disciplines participated in the third annual Technology Commercialization Academy (TCA). They developed product ideas and business strategies around several military patents held by Crane Naval Surface Warfare Center (Crane), such as slip-ring and “SmartSkin” technologies. Faculty and business leaders guided the four teams through a unique ideation process, research and product development. The program culminated with student teams giving final pitches at USI, Crane and Tech on Tap, a local entrepreneur group.

Two students have since filed a provisional patent on their product idea and started their own business.

The TCA is a partnership between USI, Crane and Growth Alliance for Greater Evansville.

## Beta Alpha Psi Chapter Wins

USI’s Beta Alpha Psi Chapter was recognized as a “Superior Chapter” at the Beta Alpha Psi Annual Meeting in Atlanta, Georgia, in August 2014. The honor signifies that USI’s chapter fulfilled the objectives of the organization by preparing its members for careers as financial information professionals, as well as excelling in serving its members, campus, community and the profession.

Beta Alpha Psi is an honor society available only to students enrolled in business schools accredited by the Association to Advance Collegiate Schools of Business International. The organization recognizes the outstanding achievement of students enrolled in accounting, finance and computer information systems programs.

## Partnership provides students with unprecedented advantages

Romain College of Business students enrolled in the Investment Accounting Track—the only undergraduate program of its kind in the United States—recently had the unique opportunity to visit the New York office of SS&C Technologies, a global provider of financial services software and software-enabled services. The track is the newest of five tracks an accounting student may choose.

The primary purposes of the trip were to give the students the opportunity to experience one of the largest financial centers of the world and to explore how using their education, initiative and passion can shape their future careers. Students explored the accounting and compliance issues surrounding alternative investments, especially in light of recent statutory and regulatory changes. This exposure to alternative assets positions students for a wide range of careers in finance or accounting.

During the visit, students had the opportunity to engage with SS&C employees and clients who provided their perspectives concerning the operations of hedge funds, private equity funds and third party administration. Dora Mills, a USI senior, found that “the networking opportunities provided were amazing. I got to meet individuals in a career that I am interested in and ask candid questions.”

The partnership between the Romain College of Business and SS&C has evolved to include unprecedented opportunities for students to utilize sophisticated alternative investment sector software. The mechanism for doing this was established in January 2014 through the USI/SS&C Investment Accounting Accelerator.

“The SS&C Investment Accounting Accelerator provides a venue for us to work hand-in-hand with USI to prepare students to enter the workforce and make a greater impact on the firms they join,” said Bill Stone, chairman and chief executive officer at SS&C Technologies.

## Faculty-developed entrepreneurial minor recognized as outstanding

The Romain College of Business’ Entrepreneurship Minor was named one of the four top Outstanding Emerging Entrepreneurship Programs in the nation by the United States Association for Small Business and Entrepreneurs<sup>1</sup> during its 2014 Excellence in Entrepreneurship Education competition.

The recognition affirms the College’s minor as a leader in the current global entrepreneurial thinking, one designed to be lean yet high impact in learning. The emerging entrepreneurial program connects students from disciplines across all four colleges and provides them an opportunity to develop their innovative ideas in incubator settings. This ideation process, developed by the College’s faculty, instills entrepreneurial mindsets within students that they then take into the community upon graduation.

“Our entrepreneurship program is focused on developing a habit of mind; it includes the application of learning and openness to innovation based on existing knowledge, but could also lead to the development of new knowledge...,” said Dr. Linda L. M. Bennett, USI president. “If you think about current rapid change in business markets, and even in higher education, what knowledge and skills could be more important?”

<sup>1</sup> The USASBE is the world’s largest independent organization dedicated to advancing entrepreneurship.

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**usi.edu/giving**

# Research insights beyond academia

The published academic research of several of Romain College of Business faculty was recently selected to be summarized and published in national newspapers and journals intended for a business-executive audience. The inclusion of their research in periodicals that reach a wider audience than academia means the nation's business leaders can access the intellectual concepts and research findings identified by the researchers, making their research applicable to real-world business situations.

**Dr. Sudesh Mujumdar**, associate professor of economics, published "Lobbying: Buying and Utilizing Access," (co-authored with Wolfgang Mayer) in *Economics: The Open Access, Open Assessment E-journal*. Their paper revealed that when firms' lobbying contributions to politicians were limited, the firms reacted by purchasing more access-time, a move that defeated the effectiveness of the lobbying limit.

**Dr. Curtis Price**, associate professor of economics, originally published his paper "Gender, Competition and Managerial Decisions," in *Management Science*. It was then selected to be summarized and

included in the Harvard Kennedy School Women and Public Policy Program's new Gender Action Portal. His findings illustrate that male managers choose competitive compensation schemes significantly less often for highly productive female workers relative to their male counterparts only when information about productivity is available.

**Virginia Weiler**, instructor in marketing, published a case titled "Uber Pricing Strategies in Marketing Communications," (co-authored with Paul Ferris and Gerry Yemen) in *Darden Business Publishing* which was condensed and published in the *Washington Post*. The article examines how a new model of for-hire

transportation uses technology to successfully challenge the traditional model.

**Dr. Chad Milewicz**, assistant professor of marketing, and **Dr. Carl Saxby**, associate professor of marketing, published their work in *Management Research Review*. Their research builds on the fact that social media is customer-controlled, not marketer-controlled. Among the insights they found was that successful social media marketing relies on leaders' understanding that customers want to be heard, not just spoken to. The work was highlighted by the *Emerald Management First* for the business practitioner.

## New Hires



**Dinko Bacic, Ph.D.**  
Assistant Professor of  
Computer Information  
Systems



**Brian Routh, MSA**  
Instructor in  
Accounting



**Jamie Seitz, MSA**  
Instructor in  
Accounting



**Tim Bryan, MBA**  
Instructor in  
Accounting



**Hui Shi, Ph.D.**  
Assistant Professor of  
Computer Science



**Thomas Weber, Ph.D.**  
Assistant Professor of  
Management

## Retirees



**Dan Wade, Ph.D.**  
Professor Emeritus  
in Accounting



**Greg Valentine, Ph.D.**  
Professor Emeritus  
of Business Education  
and Director of the  
Center of Economic  
Education

## Tell Your Story!

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Elevating excellence at the Romain College of Business

**October 20, 2014**  
**10 a.m. and noon**  
**University Center East**

**Entrepreneurs’  
Perspective Series**

*Business executive and entrepreneur **Ken Thuerbach** has started, harvested and managed many successful companies. He will share his thoughts and findings on what is common among high achievers, peak performers and successful individuals in a presentation titled “Minding Your Results.” This event is open to the public.*

**November 10, 2014**  
**10 a.m. and noon**  
**University Center West,  
Carter Hall**

**Executive-in-Residence**

*President and CEO of Deaconess Health System **Linda White** will discuss developing and recognizing potential leadership. The title of her talk will be “Leader? Me?” This event is open to the public.*

