

PRICE

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Spring 2011



The University of Oklahoma



Price College of Business

Letter from the Dean

Dear Alumni and Friends,

This issue of *Price Magazine* focuses on the student experience. We lead with an article about James Simpson, who has taken his passion for software development and keen sense for business, to create a successful company while still enrolled as a student in our Entrepreneurship program. Whether he retains interest in his present enterprise or ventures off in a different direction, James' entrepreneurial spirit is clearly evident. He has certainly found the perfect fit for his interests and talents in Price College's award-winning Entrepreneurship program.

The amazing thing about Price College's Service Day this past fall is that it was inspired, motivated and delivered entirely by our students. This was not a modest undertaking by any standard. Ten volunteer sites (primarily elementary schools) in the Norman area benefitted from the teamwork of students, faculty and staff. In total, more than 160 individuals participated. Wade Brockway, a Steed School of Accounting student, deserves thanks for his leadership in making this event happen.

Navigating the undergraduate experience for most students is no easy task—what student groups are the right fit; curriculum options; how to engage in the job search and who to seek help from; when and where to study abroad; and an abundance of other important decisions. Certainly, faculty and staff are vital resources, but so are student peers. Price Student Mentoring is a program dedicated to giving entry students support as they take part in the Price College experience. I am pleased that Jefferson Powell, along with our inaugural class of mentors, have taken on this important role. Coupled with the new professional development class we are offering this spring, and the Price Ambassadors program, which also is highlighted in this issue, the college is dedicated to providing

students exposure to the key elements vital in becoming a successful leader in industry.

Still changing lives and impacting those in need, First Fidelity IBC presents students with the challenge of building a business and dedicating their financial and time resources to various charitable organizations. Having given almost \$950,000 and 44,000 of hours of service to deserving not-for-profits, this program can truly assert itself as the embodiment of what Price College and our students are all about.

This issue concludes with a number of news and notes from the Price College community and alumni.

As always we hope you enjoy this issue of *Price Magazine*.



Ken Evans
Dean and Fred E. Brown Chair



Making a Difference in People's Lives

The First Fidelity Integrated Business Core makes a positive impact on thousands of students' lives, but also significantly affects the lives of those who are touched by its giving spirit.

2



Students Mentoring Students

Upperclassmen assist underclassmen with anything related to being a Price student, including study tips, faculty insight and program information.

12



Presenting the Price Ambassadors

The new Ambassador program showcases top students in the college who then share their excitement about Price to prospective students and their parents.

14



Day of Service Is Just a Start

Hundreds of students, faculty and staff volunteering their time on a certain day in the fall is just the beginning of this new annual event called Price College Service Day.

16



Teaching Professional Development

So many areas make up professional development. Now there is a class to cover the various discussions involved in this hot topic.

18



An Entrepreneur at Heart

Since the age of 14, James Simpson, entrepreneurship senior, knew he was destined to create his own business in gaming.

20



PRICE

Spring 2011, Vol. 15, No. 1

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Throughout this issue of *Price Magazine*, the artwork on the exterior of Adams Hall is featured. It was sculpted by faculty artist Joseph Richard Taylor (1907-1999) in 1936 when Adams Hall was built. The stonework embodies the ideals of business and industry.

On the cover: James Simpson, *Entrepreneurship* senior and owner of GoldFire Studios.
Photo by Shevaun Williams.

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The University of Oklahoma is an equal opportunity institution. (#62432, 04/11)

What is the First Fidelity Integrated Business Core?

By Taylor Heatly

A TYPICAL COLLEGE COURSE does not measure its success by the number of families positively impacted by its students. But the First Fidelity Integrated Business Core program at the Price College of Business is anything but typical.

IBC is a unique, semester-long collaboration of courses that combines principles of management, marketing and legal studies by requiring student teams to produce and then market and sell a product. After conducting extensive research and focus groups, students determine their product for the semester. Once their product idea is approved, the students have a myriad of decisions to make: pricing, packaging, marketing strategy, selling locations and times, product storage and inventory controls. Each student company must present and defend their business plan in hopes of receiving a start-up loan of up to \$5,000 from the program's partner First Fidelity Bank. Companies must effectively execute their plans and adapt to the challenges that inevitably occur in everyday business.

Shelly Grunsted, instructor of marketing and supply chain management, has been the director of IBC since 2005, and knows well the amount of hard work that is put into the program. "We hit the ground running on day one and keep on running, and don't stop until the very last day of annual reports," says Grunsted. "From the course content to





Pictured, from left, Ty Edelen, Asher's father; Finley Edelen, Asher's sister; Kelsey Gray; Kandy Parsons, director of donor relations with the Oklahoma City Make-a-Wish Foundation; Kayla Edelen, Asher's mother; Asher Edelen; and Stephanie Black, president of Sooner Suits, as the company presents the Make-A-Wish Foundation with the money raised for Asher's trip to Disney World.

Since IBC's inception in 1995, the program has donated more than \$948,000 and 44,000 service hours.

the ways students design, develop and deliver products, IBC continues to be innovative, technologically advanced and student driven.”

So what keeps these students motivated to hurdle over the many obstacles they face as they continue to push their products? It is the fact that each company's profits, as well as the students' sweat equity, will benefit two local charities of their choice. After a fast-paced semester, each IBC company is able to present its donation to the organization and individuals they have helped in front of an audience of stakeholders and the many faculty and staff who enjoy learning about the students' philanthropic efforts. Since IBC's inception in 1995, the program has donated more than \$948,000 and 44,000 service hours. Grunsted says they are “cautiously optimistic” that they will reach the \$1 million mark during the fall 2011 semester.

“At the end of the semester, when the students are able to sit back and really take in what they have done

in 16 short weeks, it is amazing to watch their reactions. It is also exciting to watch some of the charities receive a lot more money than they ever anticipated and to see them break down and cry is so emotional,” says Grunsted. Last semester, a company called Sooner Suits gave more than their members ever imagined.

By selling translucent, waterproof OU playing cards, Sooner Suits was

able to raise \$17,000 for the Make-A-Wish Foundation. During the students' final presentations, they informed everyone that they were able to send 3-year-old Asher Cole Edelen and his family to Disney World this spring. However, at the end of the presentation, Sooner Suits' vice president of philanthropy, Kelsey Gray, announced that the company would actually be sponsoring two children's wishes. The room was instantly filled with gasps of excitement and tears since this was a surprise to everyone, including the members of Sooner Suits.



Sooner Suits Company representatives, from left, Missy Lawson, Kurt Muellner, Mayra Hernandez and Katelyn Martin sell their clear waterproof playing cards at the Price College Tailgate.





Developing Green Leaders in New Costa Rica Study Abroad Experience

From Jan. 3-13, 21 JCPenney Leadership Associates took Price College's MGT 3133 leadership course in Santa Ana, Costa Rica, with the director of the Leadership Program, Cindy Lopez. In addition to focusing on leadership theory and practice, students learned about protecting the environment, "green" business, and its relevance to leadership. Also, students visited the



On one of many corporate visits in Costa Rica, JCPenney Associates visit Doka Estate Coffee Farm, which sells 60 percent of what they produce to Starbucks.



JCPenney Associates take time to study during the Costa Rica Study Abroad program.

Poas Volcano, Doka Coffee Farm (a Starbucks provider), the National Institute of Biodiversity and the company, Nature Air. The most exciting part of the Costa Rican adventure included an all-day, off-the-beaten path, rainforest adventure where the group hiked through muddy trails in the forest and completed a series of four zip lines, varying in height and speed, in the cold rain. While in Costa Rica, students kept a journal

regarding their observations and perceptions about their new environment and what they were learning. At the end of the course, students were required to put together a personal leadership development plan intended to help them process and organize all that they learned about leadership and themselves into a useful tool.

Eighth Annual Bruzzy Westheimer Presentation Competition Awards Student Teams

At this year's Bruzzy Westheimer Presentation Competition, coordinated through the Business Communication Center and open to all Price students, 14 teams composed of both undergraduates and graduates delivered presentations on the theme, "What is so great about Price College?" Students were scored on their presentation delivery skills, and all teams took home cash awards, with the first-place team, consisting of John Paul Albert, Kristina Sutton and Chris Maupin, winning \$4,200. Judges for the event included Carl Gibson, COO of Inoveon Corp.; Lloyd Hardin, attorney with McAfee and Taft; E. Scott Henley, president of Henley Associates Inc.; Donald "Pat" Roane, chair of the OU Department of Naval Science; and Mary Stephens, executive assistant to the dean, Price College. The Business Communication Center thanks Bruzzy Westheimer



Full-time MBA students, from left, John Paul Albert, Kristina Sutton and Chris Maupin are awarded first place in the Bruzzy Westheimer Presentation Competition.

and all of the judges for their time, energy and support of this annual event.

Washington or Wall Street: Which Is the Tougher Environmental Cop?

Gary Emery, Oklahoma Bankers' Chair in Finance, organized a forum Dec. 10 titled "Washington or Wall Street: Which Is the Tougher Environmental Cop?" The forum focused on the impact, fairness and effectiveness of fines versus market reactions for guiding corporate behavior as it relates to the environment. Featured speaker was Clifford Smith of the University of Rochester, who has studied these issues from a finance perspective. Joining him in the panel discussion following his talk were Mark Sharfman, director of the Division of Management and Entrepreneurship and professor of strategic management; Brian Cantrell, chief financial officer of Alliance

Holdings; and Chitru Fernando, director of the Price College Business Energy Solutions Center and Michael F. Price Professor of Finance, who moderated the discussion.

The program focused on the Gulf oil spill and prompted calls for the re-regulation of large parts of the energy industry. Many of the people calling for a tougher stance on environmental protection, however, are unaware of or choose to ignore the severe penalties the financial market itself applies to companies that violate society's norms. Penalties the market applied to BP include large losses in market value, significantly higher credit costs and changes in leadership.

The sponsors for the event included the Oklahoma Bankers' Chair in Finance, the Price College Business Energy Solutions Center and the Price College Center for Financial Studies.



The panel and moderator, including, from left, Chitru Fernando, Brian Cantrell, Clifford Smith and Mark Sharfman, talk to faculty and staff during the Washington vs. Wall Street discussion held in Oklahoma Memorial Union.



A Part of the Price College of Business History - Melvin L. Penn III

Mel Penn served not only as Price College's first Student Support Center director and MBA corporate relations executive, but also was considered a friend and mentor to thousands of people over the span of his life. Penn died on Feb. 15 after a courageous battle with cancer and will be sorely missed.

He was born in Tulsa in 1950 and grew up with his parents and triplet brothers and sister in Wagoner, Okla. Penn always had a love of music that would grow from playing in the Wagoner High School band to leading the University of Oklahoma Pride as drum major and graduate assistant. While at OU, Penn earned both his bachelor's and master's of business administration degrees.

After graduation, Penn worked at Kerr-McGee Corp., first in their Oklahoma City office and then Atlanta, where he met his future wife, Betsy. In 1991, they moved to Perth, Western Australia. There, he was promoted to director of operations for the Tiwest Joint Venture, which involved Kerr-McGee Chemical Corp. and Minproc Engineering. After three

"We should transfer wealth from our personal experiences, and that's seldom driven via email or text message. It's delivered by spending time with young people and insisting they make the final decision," said Mel Penn after being awarded the Otis Sullivant Award for Perceptivity in 2010.

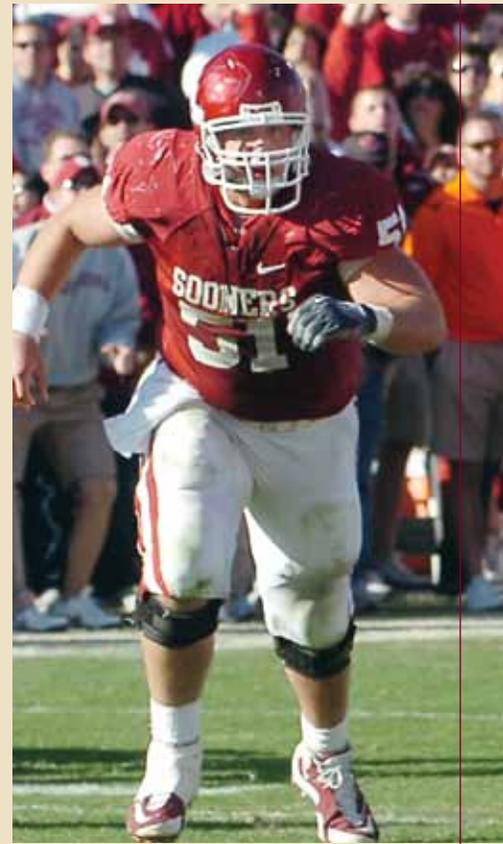
years, they returned to the United States and Penn served as director of total quality management for the company. He then had the opportunity to return to the college he loved so much, and in 1997 he began the growth of the Student Support Center to what it is today. He and Tom Greenlee, director of MBA external relations and career management, together provided mentoring, career planning and corporate development services to MBA students.

One of the many accomplishments of Penn's career at Price College involved the establishment of the Price Scholars program, which provides internships in New York and classes at NYU's Stern School of Business during the summer for select MBA students. A major achievement in Penn's career at OU was being presented with the Otis Sullivant Award for Perceptivity in April 2010. This honor is accorded to a faculty or staff member, student, alumnus or alumna, or community resident who has made a significant contribution to the university.

"Mel was a great OU ambassador," says Dean Ken Evans. "He was vital in helping Price College establish our MBA Price Scholars Program and in taking this same concept to London, England. Not only did he work on assisting students in job placement, but he was vital to the overall MBA professional development experience. He will be sorely missed by students, corporate recruiters, alumni and the faculty and staff of the college."



Chris Fleming, BBA 2002, MBA 2005, who had the idea of forming the Mel Penn MBA Scholarship, and Betsy Penn, Mel's wife, show the \$150,000 raised for the endowed scholarship at a reception in Mel's honor on March 11.



Brian Lepak, Price College accounting senior, playing during the 2010 football season.

Brian Lepak Named Academic All-American

Accounting and Finance senior and OU offensive lineman Brian Lepak has been selected for the 49-member ESPN the Magazine Academic All-America Football Team by the College Sports Information Directors of America. He carries a 3.86 grade-point average and has played in 10 games last season at both guard and center. He is the recipient of the John F.Y. Stambaugh Outstanding Accounting Senior Award and is a JCPenney Leadership Associate. According to football coach Bob Stoops, "When you consider how many players there are nationally, and that only 49 make the team, it's quite an accomplishment. He has been a solid contributor to our program and has maintained a good balance between football and the other aspects of college life."





MIS Student Association Visits Chesapeake Energy

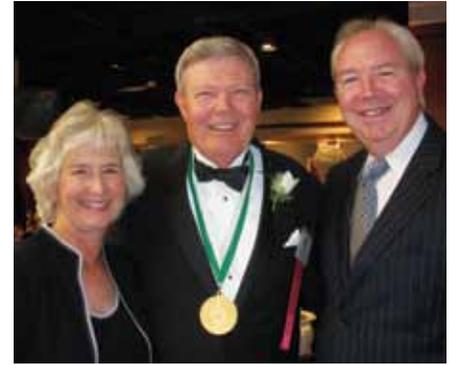
On Sept. 24, 11 students from the Management Information Systems Student Association, MISSA faculty adviser and MIS instructor Mano Ratwatte, and clinical assistant professor Nate Stout visited the Oklahoma City headquarters of Chesapeake Energy Corp. As part of the organization's outreach efforts and to introduce students to real-world information technology practitioners, the students attended an information session along with a tour of the company's IT operations, including their impressive data center on Chesapeake's extensive campus.

The event coordination was handled by MISSA vice president and MIS senior Andrew Watters, who set up an OU MIS alumnus, Mark Brannon, to lead the tour. Brannon serves as IT manager for the company and introduced the students to other recent Price MIS graduates who now work at Chesapeake. Jill Olney, college recruiting coordinator for the company, gave valuable advice to students about preparing for their internships and job interviews. Bailey Rollins and Ari Wolever, both recent graduates, also hosted the group of students and helped them understand what roles they can expect to play upon graduation.

R. Leon Price Inducted Into Oklahoma Higher Education Hall of Fame

Leon Price, professor emeritus of management information systems, was inducted in October as one of 11 honorees into the Oklahoma Higher Education Hall of Fame. The Oklahoma Higher Education Heritage Society recognizes outstanding teachers who have excelled in higher education and who have encouraged others to contribute to the economic development and quality of life in Oklahoma. Since 1994, more than 150 educational leaders have been inducted. Price is the first professor from the Michael F Price College of Business to be inducted into the Hall of Fame.

Price's career began with the U.S. Navy, where he worked on some of the first administrative computer systems available at that time. He then worked at the Federal Aviation Administration in several capacities while also pursuing a bachelor's degree in management at OU. Price later earned an MBA at the University of Tulsa and a doctorate in business administration from OU. As an assistant professor, he began building the MIS program and published extensively during his career. He co-authored an MIS textbook and presented papers at numerous scholarly conferences. Price has taught more than 27,000 students over the years and has received an unprecedented number of teaching awards, including five Outstanding Faculty Member honors in Price College, the university's AMOCO Teaching Award, the Burlington Northern Teaching Award, five Southwestern Bell Master Mentor awards, the Exxon Teaching Fellow, the Conoco Teaching Award, four Athletics Department Teaching awards and four Delta Sigma Pi Teaching Awards. In 1995, he and Richard Van Horn, president emeritus of the University of Oklahoma, founded the Center for Management Information Systems Studies. Price currently serves as the executive director of CMISS, which has 22 member companies and continues to fund MIS faculty research and MIS student scholarships.



Darrel and Jennetta James congratulate Price on his induction into the Oklahoma Higher Education Hall of Fame. The James' two children, Chris and Jennifer, were top students at Price College, and Darrel is president of James Management Group in Edmond.



Leon Price, center, is honored for being inducted into the Oklahoma Higher Education Hall of Fame by Glenn Johnson, chancellor of the Oklahoma State System of Higher Education, left, and Earl Mitchell, president of the Oklahoma Higher Education Heritage Society Board of Directors.



Enjoying the Price College Tailgate are, from left, Eric Tune, Lindsey Tune, PJ Grunsted and John Grunsted (MBA 2000), adjunct professor.

The Fourth Annual Price College Tailgate Enjoyed as Best Yet

The football tailgate celebration held once each fall in Dodson Courtyard between Price and Adams Halls has become a favorite pastime of many Price College alumni and friends. This year's Fourth Annual Price College Tailgate, held Oct. 30 before the OU vs. Colorado game, welcomed more than 300 people with an all-you-can-eat meal. The kickoff at 8:15 p.m. provided the perfect evening before the game for food, fun, First Fidelity IBC product sales and a lot of giveaways.

OU alumnus, Rod Roberts, Surprises Former Professor with \$1 Million Commitment in His Honor

Rod Roberts returned to his alma mater for more than a visit with his former teacher and mentor, V. Ross Brown. He also came to campus to make a \$1 million commitment to the Energy Management program in Brown's honor. The V. Ross Brown Professor of Industry program endowment will assist in recruiting industry experts to teach, advise and mentor Energy Management students. "No greater gift can a teacher have than to play a role in a student's accomplishments," said Brown. "To be recognized in this extraordinary way by Rod is very moving for me, but it is also a tribute to all those landmen who have worked over the years to establish and continue to support our Energy Management program."



Rod Roberts thanks Ross Brown, his former professor, after surprising him with the news of the endowment he is creating in Brown's name.

Awareness Raised Through the Inaugural Women and Business Leadership Conference

The Women and Business Leadership Conference was designed to prepare the men and women in the Price College of Business and surrounding community in understanding some of the unique issues facing women in today's organizations. The conference took place Sept. 10 and was composed of four keynote speakers who provided their individual thoughts, followed by a panel discussion. The speakers included Claudia San Pedro, vice president of investor relations and brand strategies for Sonic Corp.; Lori-Scott McWilliams, regional managing partner for Deloitte Financial Advisory Services; Jill Hughes, director of development for the



The panelists for the Women and Business Leadership Conference included, from left, Claudia San Pedro, Jill Hughes and Lori-Scott McWilliams.

University of Oklahoma's College of Engineering; and Sherri Coale, OU head women's basketball coach, who provided the luncheon keynote. Beverly Carmichael, former human resources executive for Ticketmaster and Southwest Airlines and adjunct faculty member, served as moderator. The conference included both a formal and informal discussion of timely and relevant topics and served as a learning opportunity with the hopes of encouraging all those who attended to be more aware of the different dynamics in the workplace.



The Study Abroad program in Arezzo, Italy, will benefit greatly from Winnifred Freshour's generous gift.

Gift From Winnifred Freshour Provides for Unique Entrepreneurship Study Abroad Experience

Winnifred Freshour has committed a \$100,000 gift to create an endowment to provide scholarships to deserving students participating in the Price College Center for Entrepreneurship's Study Abroad program in Arezzo, Italy. Recipients of this new scholarship will be able to study in the four-week entrepreneurship program in the Tuscany region of Italy, which includes visits to Rome, Florence and Venice. The students receive six hours of OU credit while learning from OU faculty in English and visit leading Italian manufacturers, museums, and numerous historical and cultural sites. "International communities will benefit as well by the presence of students from Oklahoma, who will spread good will from the American heartland while studying abroad," Freshour commented.





Energy Executive Management Program Provides New Perspective to Energy Industry Employees

Price College offered an Energy Executive Management Program Feb. 28 to March 4 that was geared toward those who have been technically trained in the energy industry, but lack expertise on the business side. The program is designed to help fill the gap and equip participants with the knowledge to develop their business acumen, strengthen their strategic decision-making skills, and update and expand their management skills to lead their companies to greater success.

The intensive, five-day program to accelerate the development of high-potential managers and prepare them for advancement into senior management combines lectures, class discussion, small-group projects and case analyses. Participants studied such business areas as economics, mergers and acquisitions, corporate risk hedging, legal studies and corporate strategy. They also took part in an interactive process of exchanging new ideas and best practices with faculty and industry specialists from different energy companies. The program was such a success that plans are being made to offer the same program in the fall.



Dipankar Ghosh, executive director of the MBA program and John T. Steed Professor of Accounting, speaks to energy industry professionals during the inaugural Executive Energy Management Program.



Steve Malcolm, chairman, president and CEO of Williams, speaks on diversity during his visit to Price College as part of the Distinguished Speaker Series.

Williams CEO Stresses Importance of Diversity as Price College's Distinguished Speaker

Delivering one of his final speeches as CEO of Williams before his retirement in December, Steve Malcolm spoke to students, faculty, alumni and friends of the college Oct. 20 about why his company and other businesses invest in attracting and retaining a diverse workforce. Malcolm stated that embracing diversity encourages authenticity and allows employees to be comfortable with who they are, which in turn creates a positive and more productive work environment.

The Distinguished Speaker Series presents top-level business executives from a broad range of backgrounds, industries and geographies. It is designed to promote face-to-face interaction between global leaders, the Oklahoma business community and Price College students.

Alternative Energy Discussed by Professionals in the Field

A panel of experts discussed current and future trends in the energy industry at a standing-room only forum Sept. 24 sponsored by the Price College Business Energy Solutions Center and the Division of Management and Entrepreneurship. Titled "Is Alternative Energy a Fad or Business Opportunity?" the panel focused on the issues and business opportunities associated with the growing need for wind and solar power. Serving as panelists were Ron Bolen, managing director of HFBE Investment Banking; Paul Dickerson, partner with Haynes and Boone; and Michael Skelly, founder of Clean Line Energy Partners. Mark Sharfman, director of the Division of Management and Entrepreneurship and professor of strategic management, served as the discussion's moderator.



Mark Sharfman, director of the Division of Management and Entrepreneurship and professor of strategic management, moderates the panel discussion, including, from left, Ron Bolen, Paul Dickerson and Michael Skelly.

Second Annual Pitch Competition Helps Propel Students' Business Ideas

The Second Annual Pitch Competition, held Nov. 19 at the National Weather Center on OU's Research Campus, featured five finalists who participated in the presentation round and competed for up to \$20,000 in cash awards. Students were required to conceive a new idea for a project venture and, in the qualifying round, present an executive summary as well as a presentation to a panel of judges.

The competition is based on the elevator pitch: a concise presentation of an entrepreneur's ideas, business model, customers, competition and unit economics. Judges evaluated the perceived viability of the venture and the poise and professionalism of the presentation. They also ranked the finalists based upon the quality of the content, the articulation of the team ideas and executive summary. The first-place team this year, consisting of Amy Henderson, Mimi Nguyen and Ashley Zumwalt, were awarded \$8,000 for their Languana program.



From left, Jim Wheeler, Stanley White Executive Director of the Center for Entrepreneurship; Amy Henderson; Ashley Zumwalt; Mimi Nguyen; and Jeff Moore, executive director of the Center for the Creation of Economic Wealth, celebrate the team's first-place award.

OU and Price College Name Outstanding Seniors

Price students Neda Navabha and Matt Deimund have been honored as this year's Outstanding Senior at the University of Oklahoma. Navabha, who graduated from Price College in December with degrees in energy management and finance, was named Outstanding Senior for Price College. Deimund, a finance and accounting major who will graduate in May, was named as overall Outstanding Senior Man at OU.



Matt Deimund (left), finance and accounting senior, accepts the OU Outstanding Senior Award 2010 from President Boren. Neda Navabha is awarded the Price College Outstanding Senior Award 2010 by Dean Evans.

Price College's Natalia Martynova named as 2010 Edmund S. Muskie Graduate Fellow

The Muskie Graduate Fellowship program is designed to help foster the healthy development of economic and social growth in Eurasia. It offers students an opportunity to gain skills and experience in a major that they are not able to pursue in their home countries, which allows them a competitive advantage in their professional lives when they return home. This year, Natalia Martynova, who is originally from Russia, was named as a fellow. She graduated with honors from Far Eastern National University. She currently is working on her graduate degree in business administration at Price College with a focus on financial markets and business entities.



Natalia Martynova

Executives-in-Residence Share Varied Backgrounds

Three Executives-in-Residence visited the college during the fall semester, meeting with students, faculty and staff. The program promotes face-to-face interaction between business leaders in different industries and Price College students, faculty and staff. Brian Turrentine, managing director of J.P. Morgan's Private Bank in Dallas, served as the first EIR of the semester. He met with students and discussed areas in which he works, including investment management, corporate finance, wealth advisory and banking services. William "Bill" Engel, chairman of

Consumer Orbit Inc., also visited Price College. He spoke during undergraduate and graduate classes focused on marketing and supply chain management. In addition to classroom time, he was able to participate in an informal breakout session with MBA students and address a meeting of the marketing and supply chain management student club, ConnXions. The final EIR during the fall was Mark Smith, chief financial officer of Ultra Petroleum, who drew on his personal experiences to share lessons involving strategic planning, corporate finance and business development in the energy industry. He spoke during undergraduate classes and attended an informal roundtable lunch with energy management students and JCPenney Leadership associates.

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Bill Engel, chairman of Consumer Orbit Inc., speaks to an undergraduate marketing class while serving as an Executive-in-Residence.



Brian Turrentine, managing director of J.P. Morgan's Private Bank in Dallas, visits with a class on management topics.



Mark Smith, chief financial officer of Ultra Petroleum, visits with MBA students before a class lecture.





FRANCES AYRES

Frances Ayres, has been named the W.K. Newton Chair in Accounting – a position dedicated to the support of the individual holding the School of Accounting director role. The chair was designated by W.K. Newton’s son to honor his father’s years of service to OU. Newton came to the university in 1922 to assist in the fledgling department of accounting, which consisted of one room in the Administration Building on the North Oval. He was named department chair in 1939, serving until his death in 1955. Dean Ken Evans says, “It is indeed fitting for Fran to hold the Newton Chair. Her outstanding service to the Steed School of Accounting, the college as a whole and the entire university community embody the tradition of dedication exemplified by Dr. Newton.”



MARK BOLINO

Mark Bolino, McCasland

Foundation Professor of American Free Enterprise, joined the editorial review boards of the *Journal of Applied Psychology* and *Academy of Management Journal* in January. He additionally serves on the editorial boards of *Organizational Behavior and Human Decision Processes*, *Journal of Management* and *Journal of Organizational Behavior*.



TRACI CARTE

Traci Carte, associate professor of MIS; **Al Schwarzkopf**, associate professor of MIS; and Tina Wang, second-year doctoral student, presented their paper, “The Impact of Technology on Emergent Leadership Behaviors and Perceptions,” at the International Conference on Information Systems in St. Louis this past December. ICIS is the premier professional meeting in the IS field and provides access to the highest-caliber scholarship in the IS discipline. In their paper, Carte, Schwarzkopf and Wang investigate how men and women engage in emergent leadership online. They further focused on whether male and female leaders were perceived differently by their teammates. Existing studies have found that women engage in more relational leadership and men in more task-oriented leadership, and that emergent



AL SCHWARZKOPF

leaders who ignore these expectations are not typically positively perceived. In the current study, technology helped level the playing field for women, enabling them to engage in both task and relational emergent leadership behavior and be perceived positively by their teammates while doing it.

Within the Division of Management and Entrepreneurship, the Human Resource Management curriculum has been certified as being in compliance with the Society for Human Resource Management core curriculum guidelines, and the Price College program will be so designated on the SHRM web page. By graduating from a SHRM-approved curriculum, students have an advantage in the job market. This achievement is due primarily to Craig Russell’s, professor of management efforts for this major.



YI ZHOU

Yi Zhou, assistant professor in finance, and her coauthors, Hao Wang and Hao Zhou, presented the paper “Credit Default Swap Spreads and Variance Risk Premia” at numerous universities and conferences worldwide in 2010. They find that firm-level variance risk premium, estimated as the difference between model-free option-implied and expected variances, has a prominent explanatory power for credit spreads in the presence of market-level and firm-level risk control variables identified in the existing literature. Such a predictability complements that of the leading state variable-leverage ratio and strengthens significantly with lower firm credit rating, longer credit contract maturity and model-free implied variance. They provide further evidence that: (1) variance risk premium has a cleaner systematic component and Granger-causes implied and expected variances, (2) the cross-section of firms’ variance risk premia seem to price the market variance risk correctly, and (3) a structural model with stochastic volatility can reproduce the predictability pattern of variance risk premia for credit spreads. The paper thus breaks new ground in linking the systematic variance risk and the systematic risk missing in the credit-risk models.





CHRIS KNAPP

Chris Knapp, McLaughlin Chair in Business Ethics, and **Carol Knapp**, assistant professor of accounting, presented a paper titled “Machiavellian Accounting at Its Worst: The Parmalat Finanziaria Fraud” in November at the 22nd Annual Asian-Pacific Conference on International Accounting Issues, held in Brisbane, Australia. Parmalat Finanziaria, an Italian firm that was one of the world’s largest food processors, made international headlines in late 2003 when its top executives admitted that the \$5 billion in cash reported on the company’s corporate balance sheet did not exist. Because Parmalat accounted for 1.5 percent of Italy’s annual GDP, the company’s collapse had a much larger impact on the Italian economy than the Enron, Lehman Brothers or WorldCom debacles in the United States. This instructional case examines a wide range of accounting and auditing issues posed by the Parmalat fraud as well as legal liability

issues facing auditors of multinational companies. The Parmalat case will be included in the upcoming ninth edition of Chris Knapp’s auditing textbook, *Contemporary Auditing: Real Issues and Cases*.

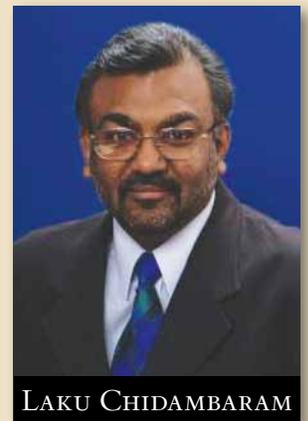
Daniel Ostas, James G. Harlow Jr. Chair in Business Ethics and professor of legal studies, has an article forthcoming in the *American University International Law Review*. The article, “Comparative Efficiency in International Sales Law,” is co-authored with Larry DiMatteo. They use economic criteria to assess the efficiency of select provisions of the United Nations Convention for the International Sales of Goods. The article begins with a survey of economic principles as applied to contract law. These principles are then used to assess the decision to adopt civil law, to follow common law, or to draft alternative provisions unique to the CISG. The analysis illuminates the structure and choices incumbent in the CISG. It also illustrates the usefulness of economic analysis of law in comparative law settings.



DANIEL OSTAS

Laku Chidambaram and doctoral student JoAnne Lim (who has accepted a faculty position in the School of Knowledge Economy and Management, France) coauthored a paper that was presented at the 2011 *Hawaii International Conference on System Sciences*, titled “A Longitudinal Comparison of Leader-Follower Relationships Between High and Low Performing Self-Managed Work Teams in Virtual Settings.” They examined the influence of emergent leaders’ behaviors on their followers’ behaviors in high- and low-performing virtual teams over time.

Their results indicated that in high-performing virtual teams, followers engaged in more leadership behaviors of their own over time.



LAKU CHIDAMBARAM

Neither the virtualness nor the behaviors of their leaders influenced followers’ leadership behaviors in these high-performing teams. In contrast, in low-performing virtual teams, leaders played an important role in facilitating followers’ leadership behaviors. In these teams, over time, followers responded to their leaders’ behaviors by engaging in similar behaviors – something that was dysfunctional for team performance. Their findings suggest that mimicking the task behaviors of emergent leaders who are virtual is not necessarily a formula for successful team performance, especially in self-managed work teams. Instead, as shown by the high-performing teams, behaviors that are self-initiated and autonomous – regardless of the leaders’ behaviors or virtualness – are what lead to success.





RAJIV DANT

Rajiv Dant, Helen Robson Walton Centennial Chair in Marketing Strategy, recently made several paper presentations on franchising and relationship marketing topics. These include four presentations at the Institute for the Study of Business Markets Academic Conference in August: Advances in B-to-B Marketing, Harvard Business School, Boston; two research presentations at the 18th International Colloquium in Relationship Marketing in September, Henley Business School,

University of Reading, UK; three research presentations at the Academy of Indian Marketing International Conference on Emerging Markets in the New World Order-The Paradigm Shift in December, New Delhi; and two research presentations at the Hong Kong Polytechnic University Department of Management and Marketing Departmental Research Seminar Series in December, Hong Kong. He also was honored by the American Marketing Association Foundation with the 2011 Louis W. Stern Award, which annually recognizes an outstanding contribution to the literature on marketing and distribution channels. He received this award for the article “Factors Influencing the Effectiveness of Relationship Marketing: A Meta-Analysis,” co-authored with Robert W. Palmatier, Dhruv Grewal and Kenneth R. Evans, originally published in the October 2006 issue of the *Journal of Marketing*.



LOUIS EDERINGTON

Louis Ederington, Michael F. Price Chair in Finance, organized and co-chaired the 2010 Asian Meetings of the Financial Management Association in Singapore together with Jeremy Goh and David Ding of Singapore Management University. Ederington and his co-chairs organized 24 sessions on such topics as portfolio management, IPOs, private equity, emerging markets, derivatives and asset pricing. Emphasis was placed on corporate governance (especially in Asian economies) and lessons from the

2008 financial crisis. Separate sessions were organized for doctoral students in which leading scholars critiqued their research and made suggestions. Approximately 100 attended from 15 countries. Additionally, in August, the *Journal of Financial and Quantitative Analysis* published his paper, “Longer-term time series volatility forecasts,” which proposes improved methods of market volatility forecasts for risk management and derivatives valuation.

Students Guide Students in New Mentor Program

By Debra Levy Martinelli

JEFFERSON POWELL HAD AN IDEA for a program that would complement existing resources available to Price College students that help them navigate through their academic careers. Powell, president of the Student Business Association, wanted to create a student-to-student mentoring program.

In September 2010, he presented the concept to a very receptive Dean Ken Evans. Powell got to work, and at the beginning of the spring 2011 semester launched the Price College Student Mentor program. “My brother benefitted as both a mentee and mentor in the College of Engineering’s student mentoring program. I thought a similar program could be implemented in Price College,” Powell explains. “My main motivation is to give students who might be more willing to approach people closer to their own age another resource to make their Price College experience more productive and positive.”

Through the program, freshmen and sophomores are matched with upperclass students who have completed an orientation process and can provide information and guidance on



Price students, from left, Katy Cox, junior finance major; Jentry Baker, senior finance, accounting and economics major; Jefferson Powell, senior finance and economics major; and Kelvin Gardner, sophomore finance major, discuss the college's Study Abroad program during a mentoring session.

topics ranging from how to apply to Price College to opportunities to participate in Study Abroad, student clubs and other extracurricular activities. Mentors and mentees are matched at a ratio of no more than one to five. After the initial match, mentors are encouraged to maintain contact with their mentees throughout the semester, if for no other reason than to let them know their mentors are available.

Students of all class levels are responding enthusiastically. "We had 28 mentees sign up. This was absolutely perfect because we had 27 mentors sign up, allowing us an almost perfect 1:1 mentor/mentee ratio. We also were able to match most mentees with mentors of the same major," states Powell. "We had our first group-wide meeting on Feb. 11 where mentees received valuable information on student organizations and then split up for some time with their mentors."

"I think crossing the gap a little bit between older and younger students is a valuable experience for both groups. It's interesting to hear about people who come to OU for four years and spend three of them in Price not realizing how many things are going on. This program would be another avenue to reach them," Powell says. "And the

greater your network, the more poised you are to succeed, both in school and after graduation."

Nim Razook, associate dean of Undergraduate Programs and David Ross Boyd Professor of Legal Studies, and Robert Harper, director of Undergraduate Professional Development and SBA advisor, are Powell's mentors in getting the program started. "It's not an especially profound observation, but student-initiated programs often are better received by students," says Razook. "When we see students come forward with good ideas, one of the best things we can do is get out of the way. This idea caught on really fast. My role is to facilitate, but also to let the students do what they propose."

"The Student Mentor program shows the college's continued confidence in students to come up with ideas to lead," adds Harper, who will provide a degree of continuity for the program when Powell graduates this year. Responsibility for operating the program will continue to reside in SBA.

"Giving students more involvement not only in Price College's long-term future but also in its day-to-day operations will make this a better place," Razook says. "The more student involvement the better."





The Price Ambassadors' inaugural class includes, back row from left, Jason Bailey, Katie Ackels, Amy Henderson, Lindsey Wyatt and Sean Miller; front row from left, Brittany Myers, Jillian Kirkconnell, Mary Ahonsi, Amber Williams and Emily Semands; and, not pictured, Wade Brockway, Madelyn Randolph and Rachel Ratcliffe.

PRICE COLLEGE AMBASSADORS: *A Student's Perspective*

By Dena Newhouse

ORIGINATING IN THE SPRING OF 2010, the inaugural Price College Ambassadors established an immediate connection with prospective students and families visiting the Price College of Business. The Ambassadors present an overview of what Price College has to offer from a student's perspective. A tour of Adams and Price halls is then provided while parents pepper the Ambassadors with questions along the way.

This new program, consisting of 14 upper-classmen, is a success because these student ambassadors desire to make a connection with and encourage future Sooners. The students

who apply to the program go through an application and interview process. Those selected are passionate about sharing their collegiate experience with prospective students as well as the many facets that make Price College unique. Many of the Ambassadors are involved in the JCPenney Leadership program. Others have been part of a company for the First Fidelity Integrated Business Core or traveled with the Price College Study Abroad program. The students are varied in their majors that the college offers, are members of many of the college's student organizations, and come to OU from around the nation and even the world.



Mary Ahonsi, accounting and finance junior from Nigeria, states, “I wanted to become a Price Ambassador because I was very interested in informing prospective students and their families about what made Price College stand out.” Lindsey Wyatt, marketing senior from Owasso, Oklahoma, adds, “I love being able to connect with young students who are in the process of deciding where to attend college. There are many new things that are both exciting and confusing for them and I’m happy to be here to ease the transition.”

Last fall, the Price Ambassadors welcomed more than 200 guests to Price College on Sooner Saturday – OU’s largest high school senior recruitment event. They greeted guests, provided tours and led two information sessions covering Price College programs and resources, such as the JCPenney Leadership program, Business Communication Center, First Fidelity Integrated Business Core, Study Abroad and Professional Development. The guests were appreciative of how willing the Ambassadors were to share their experiences, internships and job options.

The future progression of the Price Ambassador program will continue to be focused on prospective students and providing a welcoming and enriching experience for those visiting. Through their leadership at high school recruitment events hosted at Price College, they will become “the face” of the college for visiting prospective students and their families. The Price Ambassador program has proven to be an integral venue for connecting future business leaders with the Price College of Business.



Jason Bailey, Price Ambassador and master of accountancy student, gives a tour to numerous prospective students and their parents at the weekly Friday at 1 p.m. tour.

This new program is a success. . . because these student ambassadors desire to make a connection with and encourage future Sooners.



Some of the Ambassadors meet with Dena Newhouse, coordinator for the Price Ambassadors program.

Student-Organized Service Day to Become Annual Event

By Debra Levy Martinelli



CHILLY MORNING

TEMPERATURES and blustery winds didn't dampen the spirits of about 160 Price College students, faculty and staff who cleared, cleaned, raked and painted at nine Norman schools and a local nonprofit organization during the first-ever Price College Service Day this past November. Organized and facilitated by the college's Delta Sigma Pi chapter, the college-wide event included volunteers from eight other student groups and multiple academic divisions.

Wade Brockway, Delta Sigma Pi vice president of community service, spearheaded the effort, which was an expansion of the business fraternity's 2009 service day that addressed needs of two Norman elementary schools. When he contacted those schools and others last summer, he quickly realized the enormity of the needs and extended invitations to other student groups to help. "The response surprised me. I saw just how many people in Price College share the value of community service," he remembers. "I thought we could get the whole college involved within two or three years, but we were able to do it in one semester."

Brockway appointed 20 other Delta Sigma Pi members to serve as co-captains at each site, with leaders from participating organizations guiding their subgroups. Delta Sigma Pi president Zach Stuart and member Christopher Sweeney, along with Steve Wilson, Delta Sigma Pi advisor and communication mentor in the college's Business Communication Center and Robert Harper, director of Undergraduate Professional Development, were responsible for ensuring that each site had the necessary volunteers and



(above) Dean Evans helps paint outside Jefferson Elementary. (left) Students help repaint the Cleveland Elementary sign outside the school.

resources to complete assignments. Brockway teamed with Dean Ken Evans to "float" among the sites. "Christopher didn't get an official title during the process, but he was absolutely integral to our success," says Brockway.

Bob Lipe, KPMG Centennial Professor of Accounting and advisor for Beta Alpha Psi accounting fraternity, helped clear out part of an elementary school's gymnasium used for storage so it could instead be used for activities. "It was just packed full of stuff they wanted to get rid of. With some direction on what to keep and what to toss, we went through it all and made hauls to the dumpster. When we finished, we did some more general clean-up."

Brockway gives all the credit for the success of the event to the day's participants. "When it comes down to who made a lasting impact, it was the people pulling gum off tables, moving gravel and cleaning out rooms. They are the ones who really influenced the community," he says. "This day was about the entire college getting involved. All I did was facilitate by matching the desire to help with the need for help."

Evans calls the inaugural event "a truly joint endeavor." "As I toured each of the 10 sites around Norman where the groups were working, it was indeed uplifting to see the teamwork taking place," he says. "Not only that, but this totally student-run project is serving as a springboard for the future."

Brockway and Wilson envision a bigger, better and even more inclusive event for 2011. "We are looking at having as many as 300 to 400 students, faculty and staff who can serve up to 20 sites in a day, which is really ambitious," Wilson says. "We will try to get more students involved who aren't affiliated with organizations so they also can serve the community in some fashion."

Lipe is confident they will pull it off. "I see giving back to the community throughout Price College all the time. This was one very visible, organized and good way to give back. Organizations value it, faculty and staff value it, and students value it. It's grassroots Oklahoma."





UNDERGRADUATE PROFESSIONAL DEVELOPMENT COURSE BECOMES A REALITY

By Robert Harper

STUDENTS NEED EVERY ADVANTAGE POSSIBLE when it comes to looking for and finding employment upon graduation. The job competition is fierce and students must demonstrate why they are the best choice for the position they are seeking. In an effort to ensure that Price students stand out from those of other business schools across the nation, the Price College of Business this spring began offering a new class titled Business and Professional Basics. This unique initiative is designed to familiarize Price students with the many facets of the corporate world and provide them with a competitive advantage in the job market.

Originally recommended by a professional development task force commissioned by Dean Ken Evans and chaired by Guy Patton, president of the OU Foundation, the course is a collaboration of industry expert recommendations combined with academics. The class covers relevant and timely topics, including office environment and politics, ethics, networking, communication skills, dining and social etiquette, résumé building, interview techniques, body language, professional dress and service learning.

Ron Anderson, renewable term assistant professor, teaches the new course and is assisted by multiple subject matter experts from

Price College's Undergraduate Professional Development Office, the Business Communication Center and OU Career Services. Additionally, faculty and outside industry professionals volunteer their time to make this class a success for the students. "The Price College of Business is increasingly committed to meeting employer expectations regarding our students having those 'soft skills' which are important for success in the business environment. Having the opportunity to address these skill sets in a classroom setting is invaluable," says Anderson.

The course has generated excitement among Price students as more than 160 are enrolled in the inaugural





(above) Nim Razook, associate dean of Undergraduate Programs and David Ross Boyd Professor of Legal Studies, speaks to students as part of the class discussion on ethical decision making.

class. While this course is required of all students entering Price College beginning with the 2010-2011 academic year, many of the students currently enrolled are upperclassmen who did not want to miss this opportunity prior to graduation. “By taking the class, I hope to better myself professionally so that I can be effective and efficient in business. I

want to be competitive and develop excellent communication skills in order to enter the business world upon graduation more prepared,” says Brittany Mendez, energy management student.

An increasing number of students are beginning to recognize that there is a right way and a wrong

way to navigate the job search and interview process. They understand that graduation is only the beginning of their journey as they transition into their career field. The Business and Professional Basics course serves as a guide for Price College students along the way and helps them avoid pitfalls they may encounter.





Simpson works on developing his games and his company whenever he has time, even in Dodson Lounge between classes.

Early Success Prompts **James Simpson** to Launch His Own Company. . . while still a student

By Susan Grossman



WORK AND SCHOOL often go together. Find a full-time college student and you'll likely find they have at least a part-time job as well. What is not so common is a student who juggles a full course load and the demands of running a company of their own creation. Meet James Simpson, founder of GoldFire Studios, a next-generation online game studio. He wears all the hats – programmer, designer, marketer and financial manager – all while providing support to his customers. Simpson is a company of one.

“It is time-consuming,” Simpson admits. “I outsource some of the art and graphic design, but other than that, I have to do it all in addition to my classes.”

Simpson, who will graduate in May with a degree in entrepreneurship from the Price College of Business, originally began his career at the University of Oklahoma as a computer science major. He had been gaming and building websites since the summer before he started eighth grade. As a 14-year-old just entering the online world, Simpson said his interest was piqued as he searched the Internet for ways to sharpen his gaming skills. Instead of just playing, Simpson became interested in how games actually work and discovered that he enjoyed making games. Those were the beginning days for what has become his company.

By the time he arrived on campus, Simpson had created several of his



“It is time-consuming. I outsource some of the art and graphic design, but other than that, I have to do it all in addition to my classes.”

own websites and games, selling two of those in the process. He assumed studying computer science was the best route to further success in the online gaming world.

“I did not know of the major in entrepreneurship until my advisor told me about it,” he said. “I thought the business side would be more interesting than the computer side, so I switched to Price College after my first semester here at OU.”

Simpson incorporated GoldFire Studios in the summer of 2008, turning what was once a hobby into a full-fledged business. What sets GoldFire Studios apart from other gaming sites is that unlike games that have to be downloaded or obtained on a CD, Simpson’s games

open in web browsers.

Take his game BC Wars for example, the first gaming experience in the prehistoric world available on the Web. Players start out as regular cavemen, doing things like picking berries and hunting for food. Then, they battle with Neanderthals and dinosaurs and build a cave. The design of the game is simple and allows options for both the casual and seasoned gamer.

“All games are free for users and they can pay money to get better things in the game, like a stronger weapon or better customization for their character,” Simpson said.

From the first game he created, a virtual pet game called SchooglePets, to today, Simpson said he has spent a lot of time learning from mistakes and sharpening his skills. He

certainly has the ability to create, build and maintain his gaming sites, yet he is quick to point out the experience he has gained through his studies at Price College is invaluable to his enterprise.

“The finance and law classes have been really helpful, and I have been able to apply what I have learned to my company,” he said. “I had no idea about any of that kind of stuff. The business class that I am taking right now is also going to be extremely helpful.”

Simpson was among 12 students selected to travel to Austin last year, and he was part of a 10-student contingent chosen for the San Francisco trip after an interview



and essay process. The trips were organized to expose students to successful entrepreneurs who shared their journey of starting and building their companies. They discussed their struggles as well as their successes and how they achieved them.

Visiting companies based in Austin and San Francisco, as well as studying internationally as part of the Price College Study Abroad program, has given Simpson a different perspective on business.

“I went to London and to Italy last summer, which taught me not just things about entrepreneurship, but also about business, especially seeing the European side of it,” he said. “I have a lot of customers who play in Europe, and it was helpful for me to understand business in that part of the world. We met a lot of really interesting people, CEOs and people in business, which allows us to make contacts.”

Today, the GoldFire Studios network is approaching 200,000 users and Simpson has hopes of reaching 500,000 by the end of this year. Additionally, he is making plans to add staff and a new game as well as open an office in Oklahoma City. While his travels have been exciting, he said he knows that establishing his business locally is a cost-effective strategy. He has been in the black every year since he started, and in 2010 revenue grew by 100 percent over 2009.

“It looks like 2011 should be my best year yet,” he said. “I think I have always been entrepreneurial. “Even as a Boy Scout selling popcorn, I tried to sell the most and make money.”



During the entrepreneurship visit to San Francisco, from left, Creigh Hawkins, Dane Riggs, Simpson and Brandon Mikael visit Google headquarters in Mountain View, Calif.

STUDENTS OF LOWELL BUSENITZ, Puterbaugh Chair in American Free Enterprise, professor of management and co-founder and academic director of the Center for Entrepreneurship, arrive on campus prior to the start of spring semesters. These students, including Simpson, are in his new venture development class, the last in a three-course sequence with a class project of writing a business plan.

“Writing the business plan pulls everything together,” Busenitz said. “We ask our students to focus on a component of technology for their business. We don’t want plans for a mature industry, like a restaurant, because not much innovation is required there. If there is technological slant, say an idea to control inventory or theft, they learn so much more.”

He said the three-course sequence teaches students how to tell a good idea from a bad one, how to conduct feasibility analyses and do research on it, and then put a business plan together.

Jim Wheeler, Stanley White Executive Director and co-founder of the Center for Entrepreneurship, said the idea for the Entrepreneurship program is to teach students how to run and grow a business.

“All the skills you develop in our program will apply to multiple models in business,” he said. “We focus on the technology industry because as a fast-moving marketplace, it presents students the opportunity to build their skill set around that. The process of developing business plans lands jobs in the industry.”

Most entrepreneurs launch companies after a great deal of experience. Simpson is in a unique position, not only as someone who is learning and doing at the same time, but who has launched a business at a young age.

“James is in an industry with quick growth, particularly because the start-up costs on the software side are so much less expensive now,” Wheeler said. “Yet, while the ideas for businesses are there, it has been proven time and again, what is most important is execution. The saying by Thomas Edison still rings true today: ‘genius is 1 percent inspiration and 99 percent perspiration.’”



facultyPROFILE

Rajiv P. Dant

*Helen Robson Walton Centennial Chair
in Marketing Strategy and Professor of Marketing*

Rajiv Dant considered India his home through his mid-20s. He was born and raised in the small town of Chapra in eastern India. Until the age of 10, Dant was home schooled by his father, now a retired professor and scholar in literature, and his mother, also well educated. He then attended St. Xavier's High School, a Jesuit boarding school in Patna. Dant earned both a bachelor's degree in economics and statistics and an MBA from the University of Bombay. He then worked for SmithKline & Beecham Group for three years before venturing to the United States.

Dant and his wife, Neelam, whom he met at the University of Bombay, came to the United States so that he could earn his doctorate in marketing from Virginia Tech. He says his interest in marketing and distribution channels is attributable to his work in product and sales management functions while at SmithKline & Beecham. Later in his career, Dant became interested in franchising by a chance opportunity. "When I was an assistant professor, I was invited to write a paper for the inaugural International Society of Franchising Conference. I quickly realized that franchising accounts for approximately 40 percent of all retailing in the U.S. and is an American invention that has been cited as one of the fastest-growing U.S. exports to the world," Dant said. He subsequently was inducted as a founding member of this society.

Prior to his current appointment at Price College as the Helen Robson Walton Centennial Chair in Marketing Strategy, Dant taught at five universities, including the University of Mississippi, Boston University, MIT (while on sabbatical) and, most recently, the University of

South Florida, where he served as the Frank Harvey Distinguished Professor of Marketing. He became interested in the opportunity here at OU when Dean Ken Evans, with whom he had previously collaborated on research projects, contacted him about a possible position. Dant admits that Norman was not on his radar screen initially, but it took just one visit to convince him and his wife. He began teaching at OU in January 2008.

In just the past few years, Dant has accomplished a great deal while at Price College, especially in his role as co-editor of the *Journal of Retailing*. During his tenure, the *Journal of Retailing* has consistently climbed in stature and is now ranked as the second most highly cited journal in marketing. He teaches the undergraduate and graduate Marketing Research courses, and the doctoral Seminar in Marketing Theory and Thought. Serving as the doctoral coordinator for the Division of Marketing and Supply Chain Management allows him to mentor and collaborate with the college's gifted doctoral students as well. He is on the editorial board for many scholarly publications and has received numerous awards for his research, including the 2011 Louis W. Stern Best Article in Marketing Channels and Distribution Award, co-authored with Robert Palmatier, Dhruv Grewal and Kenneth Evans.

He lives in Norman with his wife, who currently works as an editorial assistant. After earning two graduate degrees, Neelam taught literature



courses at several universities until the birth of their daughter, Trisha, who is graduating from Carnegie Mellon this May with an undergraduate degree in biological sciences. Trisha will begin at the University of North Carolina, Chapel Hill, this summer to pursue her doctoral degree in immunology and genetics. The Dants have a passion for travel and use every opportunity to visit exotic places around the globe.



Rajiv, Trisha and Neelam at the Capilano Suspension Bridge in Vancouver, Canada.

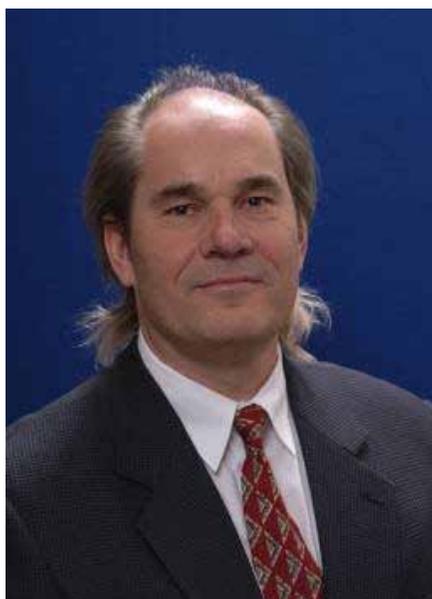




facultyPROFILE

Daniel T. Ostas

*James G. Harlow Jr. Chair in Business Ethics and Community Service and
Professor of Legal Studies*



Dan Ostas grew up in Indianapolis being encouraged by his father to pursue his education every step of the way. In the oil business, his father originally met his mother in Albuquerque, N.M., after their families had immigrated to the United States through Ellis Island. After Ostas' mother passed away when he was a child, he and his older sister learned a lot from their father's work ethic. This took Ostas to Purdue University, where he developed a love of learning.

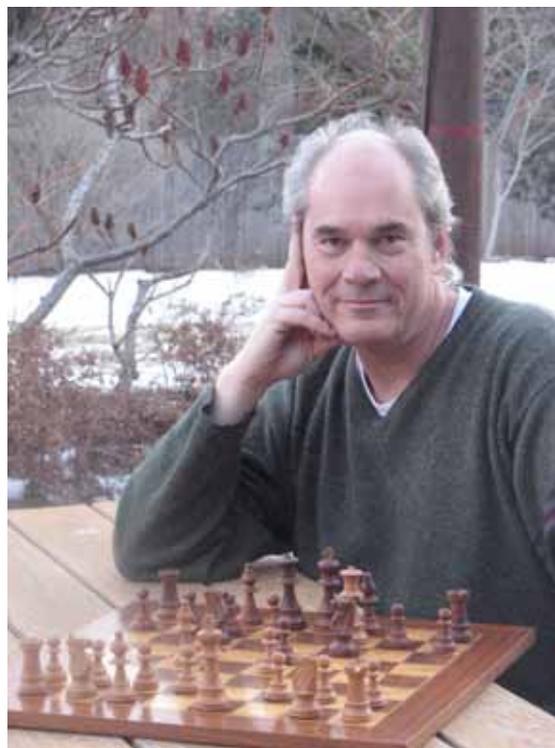
After originally deciding he wanted to become a bush pilot in Alaska or East Africa, Ostas discovered economics and earned his bachelor's of science degree with honors in three years. He immediately went into law school on his father's advice, and graduated from Indiana University with his juris doctorate in 1980. After that he practiced law with Legal Services north of Indianapolis. Ostas specialized in poverty law because he enjoyed helping people who couldn't afford an attorney to represent them in court.

This idea of assisting others and his desire to continue learning led him to pursue a master's of business administration degree and his doctorate in business economics from Indiana University. As a doctoral student, Ostas taught macro and microeconomics and worked on his dissertation, "Economic Logic of Unconscionability Adjudication," involving ethics, law and economics, all of which are subjects he still teaches and researches today.

Ostas joined OU in 1999 after spending 11 years at the University of Maryland, where he had earned tenure. He became interested in Price College when Rick Cozier, dean of the college at that time, contacted him about the possibilities at OU for him. The potential for him to live in a small midwestern town, along with other opportunities the college offered, assisted him and his family in the decision. Ostas has taught many classes, including Ethics and Law in Business and Legal Environment of Business, in both the undergraduate and graduate programs during his past 12 years at Price College.

During his time at the University of Maryland and then OU, Ostas has been recognized for his exceptional teaching and research numerous times. Some of his teaching honors include the Outstanding MBA Professor Award, the Bruce Magoon Master Teacher Award, the Harold E. Hackler Award for Outstanding Teaching, the Alumni Teaching

Award and the Master Teacher Award. Ostas currently serves as editor-in-chief of the *Southern Law Journal* and reviews for various other scholarly publications. He previously served as editor-in-chief of the *American Business Law Journal* and on the editorial board of the *Journal of Economic Issues*.



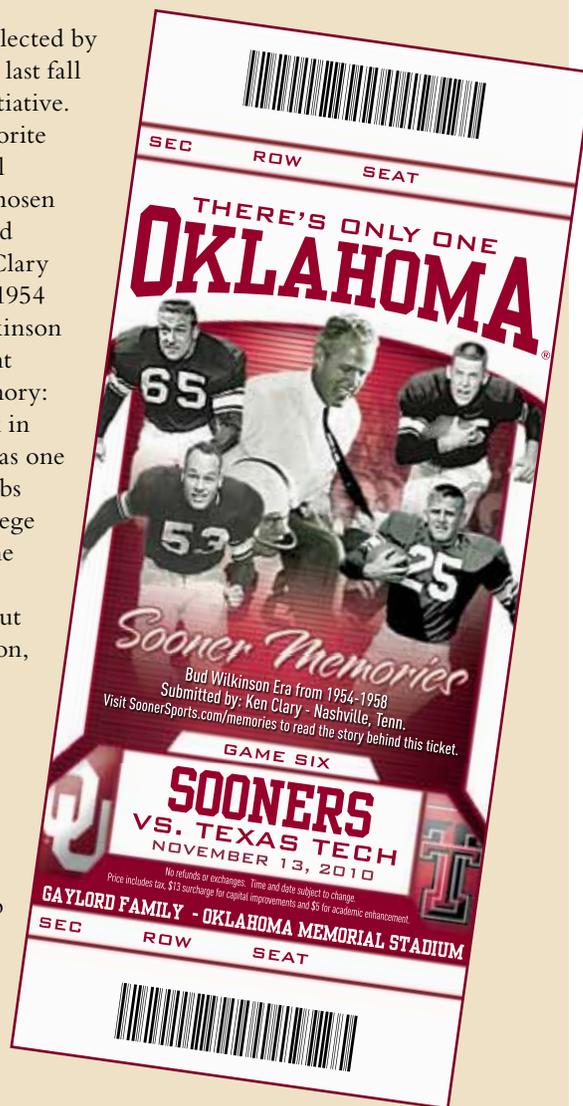
Dan Ostas enjoys playing chess in his free time and especially when he is up against one of his sons.

He lives in Norman with his wife, Andrea, and three sons, Theodore, Milan and Joseph, all in their teens. Ostas and his wife are looking forward to celebrating their 23rd anniversary this year and they enjoy traveling to Indiana to visit family and friends. Ostas swims daily and enjoys chess and reading.

CLASSnotes



Ken Clary, BBA 1959, was selected by the OU Athletics Department last fall for their “Year of the Fan” initiative. Fans submitted stories of a favorite memory about an OU football game and certain ones were chosen to be printed on the tickets and posters for each home game. Clary attended OU from the fall of 1954 through 1958 while Bud Wilkinson coached the team to 47 straight wins. Clary describes his memory: “A quote that has always stuck in my mind about Jerry Tubbs was one opponents’ coach saying, ‘Tubbs is too tough to be playing college football.’ I find it odd when the commentators constantly talk about other coaches’ records but never talk about Bud Wilkinson, who in my opinion has the greatest record of all.” Besides his memory being printed on posters and the tickets for the Nov. 13 OU vs. Texas Tech game, Clary and his family received tickets and passes for the game and the Sooner Club tailgate, along with being recognized on the field.



James Spivey, BBA 1952, recently was honored by his colleagues at Morgan Stanley Smith Barney with a reception marking 50 years as an investment securities professional. Previously, he managed municipal bond financings for the University of Oklahoma, Oklahoma City Airport, the Grand River Dam Authority and others. At the university, Spivey worked with his former dean, Horace Brown, who was then vice president for OU. He continues his career as senior vice president and financial advisor in Santa Fe, N.M.

Daniel Keating, MBA 1972, has been named chairman of the Transportation Advisory Board of the City of Tulsa. He also serves as the vice chairman of the Oklahoma State Chamber.

Bobby Bramlett, BBA 1974, has been named vice chairman of Independent Insurance Agents and Brokers of America and continues his family’s 61-year legacy as president and CEO of the Bramlett Agency in Ardmore, Okla. He has twice been elected as president of Independent Insurance Agents of Oklahoma and currently serves as past chairman of the young agents of IIAO, on the IIAO board of directors and is the co-chair of the building campaign. Bramlett also chaired the InsurPAC committee, is the current Oklahoma representative on the Big “I” national board of directors and served two terms on the InsurPAC board of trustees. He is the chairman of several committees, including the state government affairs committee, agents advocacy fund and the Trusted Choice® Big “I” Junior Classic.

Mark Green, BBA 1975, was nominated by President Obama and confirmed by the Senate as U.S. Attorney for the Eastern District of Oklahoma. He returns to the office where he served as assistant U.S. attorney from 1978 to 1982. Since 1983, Green has practiced law in the Eastern District of Oklahoma. From 1983 to 1991, he was a partner in the law firm of Green and Green with

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CLASSnotes

former U.S. Attorney Robert “Bruce” Green. Since 1991, Green has been sole practitioner handling a wide array of civil and criminal cases.

Gary Pittman, BA 1977, MBA 1981, has been named executive vice president and chief financial officer of Geokinetics Inc. Pittman comes to Geokinetics with more than 25 years of senior financial management experience. He previously served as the chief financial officer at five public companies, including Edge Petroleum, Pioneer Cos., Coho Energy, Convest Energy and Edisto Resources.

Charles Woo, BBA 1977, MBA 1980, was appointed the managing director at Sheraton Hong Kong Hotel and Towers and area managing director for Hong Kong and Macau. He will be responsible for managing operations at the hotel, along with overseeing Starwood’s other hotels, including Hong Kong, Le Méridien Cyberport and The Westin Resort, Macau. A native of Hong Kong, Woo began his career in Oklahoma while a student at OU. He moved from being a management trainee at the Oklahoma City Sheraton in 1978 to, most recently, president of The Sutton Place Hotels Group, where he oversaw the entire group portfolio in both Canada and the United States.

Richard Chambers, BBA 1982, has been named vice president and senior trust officer with the U.S. Trust, Bank of America Private Wealth Management.

Steve Clark, BBA 1982, has been named a mortgage loan originator at First Fidelity Bank. Clark will be responsible for leading homebuyers in south Oklahoma City and Moore through the loan application and mortgage financing process. He also will work on development and retention of partnerships with First Fidelity Mortgage and Realtors.

Richard Cutting-Miller, BBA 1982, has been appointed as vice president of membership of the Business Council of New York State Inc. Cutting-Miller joined the Business Council after several years of leading a tourism services company, TourismROI LLC. Prior to TourismROI LLC, he spent 16 years in numerous roles at the World Travel and Tourism Council, an international organization of travel industry executives promoting travel and tourism worldwide.

Greg Ryan, BBA 1983, was appointed land manager for GMX Resources in the Bakken area. Previously, he was the land negotiator advisor DJ Basin for Noble Energy. Ryan also served as senior vice president with Atlas Energy, senior landman and group leader with Vantage Energy, EnCana Oil and Gas, Williams Production Co., Marathon Oil, JN Oil and Gas and Exxon USA. He is a certified professional landman and has served on the executive boards in the Denver and Montana chapters of the American Association of Professional Landmen.

Curt Harrington, MBA 1985, has been reappointed to the California State Bar Board of Legal Specialization’s Taxation Law Advisory Commission, assuming the position of chair at the close of the 2010 State Bar Annual Meeting. TLAC is responsible for drafting and grading the tax law specialization examination for attorneys seeking to become tax specialists, and for approving tax specialization education certification by the Board of Legal Specialization.

Eric Stevenson, BBA 1985, has been named as senior vice president and chief sales officer for Nationwide Financial Services’ public-sector retirement plans subsidiary, Nationwide Retirement Solutions. He will be responsible for leading distribution teams or public-sector retirement plan sales, the Participant Solutions Center, managed

accounts and bundled retirement plan sales. Stevenson also will lead the management of NRS’ key customer and business partner relationships.

James Kevin Adkins, BBA 1987, is consulting chief operating officer for CoreStream Energy. He is jointly responsible for managing all aspects of CoreStream Energy’s daily operations. His expertise consists of consulting strategically with customers and suppliers, negotiating complex contractual agreements and helping CoreStream Energy maximize its presence and value in the financial marketplace.

Dale Aultman, BBA 1987, has been named secretary to the Board at Farm Credit Administration. Aultman has worked for FCA for more than 22 years. He is an FCA-commissioned examiner and member of the National Association of Parliamentarians.



Brian Amend, BBA 1992, has been managing principal of AC Lordi Consulting in Dallas since 2008. He acquired the Dallas practice of the risk consulting

firm along with fellow OU alumnus John Snodgrass in September 2010. In November 2010, Amend merged the Dallas practice with the international firm Sunera Management Consulting, which specializes in risk management, internal and information technology audit consulting, and regulatory compliance through 12 offices in the United States and Canada. Amend is a certified public accountant, certified internal auditor, certified financial services auditor, and certified investments and derivatives auditor. He was honored in 2009 as one of



the “Top 40 Business People under 40 Years Old” by *The Dallas Business Journal*.

Mickey Hepner, BBA 1992, MBA 1994, PhD 2001, recently was named dean of the University of Central Oklahoma College of Business Administration. Hepner has held several positions at UCO, including professor of economics and director of the UCO Policy Institute. He has received numerous awards for his teaching and scholarly activities and was named the 2007 Oklahoma Professor of the Year by the Carnegie Foundation of the Advancement of Teaching. He also serves on the executive committee of the board of directors for Oklahoma Academy, a nonpartisan Oklahoma policy organization.

David Cochrane, BBA 1994, has been promoted to vice president of BPO systems and technology at BancTec in Irving, Texas. Prior to joining BancTec in 2008, Cochrane worked in information technology for HealthMarkets and TTI Inc.



Amy Reilly Sallusti, BBA 1996, was honored by the National Commercial Real Estate Women’s Organization as a recipient of the “Top 20 Under 40”

award, given by the CREW Network each year to 20 women nationwide for extraordinary professional accomplishments within the commercial real estate industry.

Jason Parks, BBA 1999, is president and owner of Metro Shoe Warehouse. The company is expanding with an 8,000-square-foot Oklahoma City store that opened this past spring and

a planned move to a larger space in Norman’s University North Park shopping center.

Jason Worley, MBA 1999, recently was promoted to chief operating officer and chief information officer of First Choice Emergency Room. FCER is a privately held company in Flower Mound, Texas, that builds and operates stand-alone emergency rooms. FCER is the largest free-standing ER system in the United States. Worley has been with FCER since 2004, holding a variety of roles, most recently as vice president of information technology and business development. In his new position as COO and CIO, he will continue to leverage his business skills, honed at the Price College of Business, and is now responsible for all non-clinical operations and business growth at FCER.



Sarah Lepak, BBA 2002, has been named an associate with the law firm of Ogletree, Deakins, Nash, Smoak and Stewart in Kansas City. Previously, Lepak served as

an associate at Shook, Hardy and Bacon as a member of the business litigation, employment litigation and policy and pro bono practice groups. With her new position, she will focus on representing employers in all areas of employment law. Lepak’s background includes experience in defending clients in employment litigation matters before federal and state courts and the Equal Employment Opportunity Commission.

Jonathon Lundardi, BBA 2002, is the co-founder and president of a new military consulting company, Technologies of AxHill LLC, in

Washington D.C. The company has been growing rapidly and has already obtained more than \$1.5 million in contracts with the Army and National Guard.

Stephanie Clay Mendell, BBA 2004, earned her doctorate at the Northeastern State University College of Optometry in Tahlequah, Okla. She trained at Hastings Hospital before completing her externship at BVA Advanced Eye Care in Edmond.

Blake O’Brien, BBA 2004, graduated in 2010 with an MBA from the University of Virginia’s Darden Graduate School of Business Administration. He joined Chevron Corp. in the San Francisco area, where he is an associate in the company’s finance MBA development program.

Rachel Hess O’Brien, BBA 2004, earned a doctorate in 2010 from the University of Virginia’s Curry School of Education. She has taken a research position at Stanford University, where she is focusing on education policy.



Maria Pinochet, MBA 2004, was named advisor to the distinguished Advisory Board of Ethical Markets Media. Ethical Markets is dedicated to providing models for

profitable sustainability practices. Pinochet has been involved in assisting start-up entrepreneurs in their launch of “green” inventions. She is an experienced marketing strategist, consultant and multimedia communications writer who runs her own firm, Kore Access Inc.

continued on next page...





CLASSnotes



Matt Beckham, BBA 2006, is the founder and CEO of QuiBids, an online auction company that launched in Oct. 2009 and has quickly grown to one of the largest in its industry.

The organization, headquartered in Oklahoma City, has been nationally recognized by publications such as *Time* and *O Magazine*.

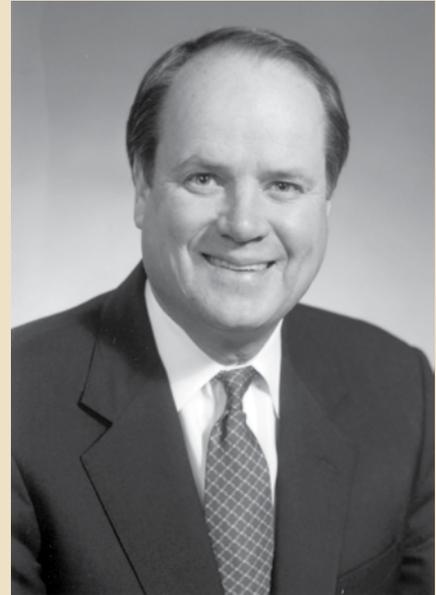
Matthew Osborn, MBA 2009, was selected by the Nuclear Regulatory Commission as the new resident inspector to Calvert Cliff's Nuclear Power Plant. Osborn previously served in the Navy for six years as a nuclear submarine officer and Naval ROTC instructor at the University of Oklahoma.

Sean Gragert, BBA 2010, has been selected to serve as mortgage loan originator at Arvest Bank. He previously worked as a document solutions consultant with BMI+ImageNet. Gragert is a member of the Young Professionals of Bartlesville.

Changed employers, received an award or promotion, or have other news to share? EMAIL or fax your Class Notes information to pricecollege@ou.edu or (405) 325-3421

IN MEMORIAM

Larry Houchin, BBA 1972, passed away unexpectedly on Feb. 10. Besides being a lifelong fan of the University of Oklahoma, he also was one of Price College's biggest fans. He was born in Bartlesville, Okla., and originally became interested in OU through his father, John Houchin. His father served as chairman of Phillips Petroleum Co. as well as a University of Oklahoma regent and trustee of the OU Foundation. Houchin enjoyed his years at OU while being a member of Beta Theta Pi Fraternity and meeting his wife of nearly 40 years, Jola. They had two children, Phillip and Annie, and called Tulsa home.



Houchin began his 38-year investment career with Bache & Co., going on to become the youngest branch manager at Smith Barney in 1978, and two years later co-founded, with Pete Adamson (BBA 1964), Houchin, Adamson & Co. In 1997, the two business partners formed Adams Hall Asset Management. He served as the youngest president in the history of Southern Hills Country Club, on the advisory board for the Tulsa Area Salvation Army and as vice president of the Cascia Hall Foundation Board of Directors. At Price, Houchin was an active member of the Price College Board of Advisors for more than 20 years, served as co-chair for the college's communication task force and was awarded the Price College of Business Distinguished Alumni Award in 2010.

In addition to his wife, Jola; his children, Phillip and Annie; and Phillip's wife, Katy, Houchin is survived by his sister, Jane Gammill, and her husband, Lee, of Ross, Calif.; his brother, John Houchin, and his wife, Suellen, of Waynesville, N.C.; his mother-in-law, Jean Higginbottom, of Tulsa; and his brother-in-law, Frank Higginbottom, and his wife, Leith, of Dallas; and many nieces and nephews and their children.





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