

# PRICE

m a g a z i n e

Spring 2013

Celebrating the Past, Envisioning the Future:

*100 Years in the Making*



The University of Oklahoma



Price College of Business

# Letter from the Dean

Dear Alumni and Friends,

This is a very special issue of *Price Magazine* not to be repeated for another century. This year the college celebrates 100 years of providing business education and advancing our understanding of business practice. Our legacy is rich with bold leaders who have taken the college to new heights, generous alumni and friends, and outstanding students, faculty and staff. We are fortunate to have the history of the college ably captured by David Ross Boyd Professor of Management Emeritus Dan Wren, who authors the forward and one other article in this issue. One might as well go to a renowned business historian when assembling the century anniversary issue.

Dean Adams provided outstanding leadership for the college, and by most reports was quite a unique personality. His effective lobbying on behalf of the college during a particularly difficult economic time for the state and the nation made a great deal of what we have today possible.



In 2010, Dean Ken Evans presents Glen McLaughlin with his Adams Society medallion as a founding member of the society at the Visionary Leader level of giving.

Not only is Michael Price's name on the college and Price Hall, but he also is an integral part of the student experience through his mentorship, classroom visits, New York City internship program and much more. We could not ask for a more highly regarded, generous and engaged namesake of the college than Michael Price.

I got to know Glen McLaughlin when I first arrived at OU. His commitment to prepare students with ethical business training inclusive of his support for the research paper competition in accounting struck me as a man with a genuine passion for principled practice in business and life. One only needs to meet Glen once to have these impressions confirmed. He also played a leadership role in developing the underpinnings of the seed capital for Silicon Valley with the creation of the Band of Angels, which has since served as the precursor of the angel investor financial architecture.

Ryan and Bryan Burke have created opportunities to enhance Price College curriculum and experiences for our students. Ryan was instrumental in helping in the preparation of the proposal to the Ernst & Young Foundation that resulted in our creation of an energy accounting curriculum at the undergraduate and graduate levels. Bryan has provided valuable support to the JCPenney Leadership Program, securing a variety of corporate visits for our students while in New York City.

It is only fitting that the faculty member highlighted in this issue has the longest tenure at OU. Al Schwarzkopf was instrumental among the early faculty team in building our MIS program. He has been a valuable member in a variety of university service roles. His instructional responsibilities of late have been in overseeing the MIS capstone course, which delivers valuable consultancy services free of charge to the local community (both not-for-profit and for profit) through student teams.

We are proud of the legacy of Price College and the century of business education provided here at OU. As you can see in the highlights about the college's future, it is postured to be a leading provider of business education for the next generation as well. I feel we have prospered greatly over the past six years of my tenure at Price, and with this, I want you to know, I will be leaving at the end of this semester to serve as president at Lamar University in the Texas State University system. Price College is situated for a tremendous future with the foundation that has been laid. It has been a distinct honor to serve as dean at the Price College of Business with so many extraordinary students, faculty and staff as well as alumni and friends of the college. We hope you enjoy this issue of *Price Magazine*.

Sincerely,

Ken Evans  
Dean and Fred E. Brown Chair

## Reflections of Enriching History

Dan Wren, David Ross Boyd Professor Emeritus and author of *Collegiate Education for Business Administration at the University of Oklahoma: A History*, remembers the college's roots.

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## Arthur Barto Adams More Than First Dean

He was once described as “animated by self-reliance, intense energy, love of adventure and love of combat.” Arthur Adams was not just the first dean of the college – his early involvement is the foundation for what is present today.

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## A Few Large Steps Forward

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## IN EVERY ISSUE

# PRICE

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## PRICE COLLEGE OF BUSINESS ADMINISTRATIVE OFFICES

<b>Kenneth R. Evans</b>	Dean and Fred E. Brown Chair
<b>Robert Dauffenbach</b>	Associate Dean, Research and Graduate Programs, and Director, CEMR
<b>Nim Razook</b>	Associate Dean, Undergraduate Programs
<b>Frances L. Ayres</b>	Director, Steed School of Accounting
<b>Laku Chidambaram</b>	Director, Division of Management Information Systems
<b>Rajiv P. Dant</b>	Director, Division of Marketing and Supply Chain Management
<b>Mark P. Sharfman</b>	Director, Division of Management and Entrepreneurship
<b>Pradeep Yadav</b>	Director, Division of Finance
<b>Gina Amundson</b>	Director, Graduate Programs
<b>Blane Anderson</b>	Director of Finance and Operations
<b>Crystal Clayton</b>	Director of the JCPenney Leadership Center
<b>Adam Clinton</b>	Director of Special Events and Executive Education
<b>Kate Downing</b>	Director of Communication
<b>Eddie Edwards</b>	Executive Director, MBA Program
<b>Dipankar Ghosh</b>	Executive Director, Business Energy Solutions Center
<b>Sherry Isom</b>	Director, Undergraduate Advising
<b>Robert Harper</b>	Director, Undergraduate Professional Development and External Relations
<b>Mary Lurry</b>	Executive Director of Development
<b>Steve Long</b>	Director, Robert M. Zinke Energy Management Program
<b>Jim Wheeler</b>	Executive Director, Center for Entrepreneurship
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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: From top left, clockwise, Price Hall as it stands today; Adams Hall being built in 1936; Adams Hall viewed from Bizzell Library; JCPenney Leadership associates Haley Eastham, Justin Barrett and Danielle Hammond at Devon Energy during a corporate visit; Wayne Thomas, John T. Steed Chair and professor of accounting, teaching in Price Hall; and an Adams Hall classroom in 1936. Both historical pictures are courtesy of the Western History Collections, University of Oklahoma Libraries.*

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# Reflection on the FIRST 100 YEARS

By Daniel Wren

Dean Emeritus Rod Evans asked me to prepare a history of the college more than a decade ago. As I delved into university records and interviewed former and current faculty members, a lighter side to the college was revealed and provided a measure of our progress at this centennial moment. Arthur B. Adams was the founding dean and prepared the foundation of many features we see today. During the quarter of a century he was dean, he established the college as a four-year degree-granting unit of the university; created the Bureau of Business Research, today's Center for Economic and Management Research; achieved national accreditation for the college; initiated an MBA program; and was responsible for the construction of the Business Administration Building, which is now Adams Hall.

Dean Adams also had his idiosyncrasies. The late Ronald Shuman, George Lynn Cross Research Professor of Management, taught at the college from 1935 to 1972 and recalled his first meeting with the dean when he came to Norman to interview in 1935. Oklahoma was suffering through the economic depression and its "dustbowl" years, and Shuman remembered



A typing course is one of the first offered in the new Business Administration building, which is today's Adams Hall.

From the IBM XT computer to OU's wireless networks throughout campus, the college has been responsive to a changing business environment. This also has kept the college in step with the needs for more instruction in business ethics and renewed interest in innovation and entrepreneurship.

The path since 1913 can be appreciated by viewing the college history. Continuing openness to change, developing programs to benefit students and the support of our alumni are needed to continue on this path.

it being "102 or 103 degrees" when he climbed the three stories in Evans Hall where the business dean and faculty had their offices. He saw a man dressed only in his "skivvies" grading examination papers. I asked, "What are skivvies?" Shuman responded, "Underwear". The man was Dean Adams and Shuman recalled he was "horrified" to see the dean of a college so informally dressed!

Dean Horace Brown succeeded Dean Adams, and together they held the Office of Dean for one-half of the history of the college. With William Keown, Dean Brown founded America's pioneering Petroleum Land Management program. Enrollment had its ups and downs, depending on the price of oil, and grew to become the successful Energy Management Program of today.

The college has continued to develop programs, such as the First Fidelity Bank Integrated Business Core and the JCPenney Leadership Program, to extend the learning experiences for its students. Students receive better counseling and career support than ever before through the Office of Professional Development. Opportunities to study abroad as well as learn international business in another country offer new horizons.

Alumni have provided endowed chairs, professorships and scholarships on a scale never before encountered, providing generous support for students and faculty.

—Daniel A. Wren, Ph.D. University of Illinois, is the co-author of *The Evolution of Management Thought* (with Arthur G. Bedeian); *Management Innovators* (with Ronald Greenwood); *White Collar Hobo: The Travels of Whiting Williams*; *Collegiate Education for Business Administration at the University of Oklahoma: A History*; and is the author of numerous scholarly articles. He served as interim dean of Price College from 2005 to 2006, is David Ross Boyd Professor of Management Emeritus, and currently serves as curator of the Harry W. Bass Business History Collection.



"IN 1961, I ENROLLED IN THE COLLEGE OF BUSINESS and during these years, I received a good foundation in the fundamentals of business and economics from excellent professors, including Dean Horace Brown. Later, after my military service, I earned my MBA from OU and always have valued the time spent in guiding my abilities to operate a business these 40+ years. It is most important that we appreciate the successful professional training we received and see it as a privilege to give back to the students of the future so they can enjoy the same quality education we did. The Adams Society has become a very respected vehicle for accomplishing this task."

—Bill Ford  
Owner and President, Shawnee Milling Co.  
BBA 1964, Economics; MBA 1967





## PRICE COLLEGE GOES ONLINE WITH ITS ENERGY EXECUTIVE MBA

Taking another bold step, the Price College of Business will strengthen its leadership position in the energy industry with the Energy Executive MBA program. This program offers two key benefits: context and convenience. Within this innovative new program, each course will be tailored specifically for energy executives so all content and course materials are immediately relevant to their careers. And to ensure convenience, the majority of this program will be offered online so students can access the program whenever and wherever they want.

This program, launched as part of the Energy Institute at Price College, is relevant as energy companies search for their next executive ranks. “Due to the hiring freeze in the ’80s and ’90s, energy companies have shared with us their need to train their future leaders,” says Dipankar Ghosh, executive director of the Energy Institute. “This program will provide a very powerful solution to this growing need.” For more information, please contact [emba@ou.edu](mailto:emba@ou.edu) or go to [price.ou.edu/eemba](http://price.ou.edu/eemba).

## CRYSTAL CLAYTON NAMED DIRECTOR OF THE JCPENNEY LEADERSHIP CENTER

Crystal Clayton, the new director of the JCPenney Leadership Center, took hold of the reins for one of OU’s premier leadership programs in May. With more than 15 years of experience of working with undergraduate and graduate students at such universities as the University of Kentucky, the University of Houston and Rice University, Clayton enjoys the campus atmosphere. Her most recent position as the director of the full-time MBA Office of Student Services at Rice’s Jones Graduate School of Business allowed her to implement many leadership initiatives as well as work closely with business students. Clayton holds a bachelor of arts degree in English from Truman State University, a master of arts degree in educational leadership and policy analysis from the University of Missouri and currently is working on her doctor of education

degree in educational leadership and higher education.

The JCPenney Leadership Program at the Price College of Business provides high-performing undergraduate business students with a myriad of opportunities to develop and increase their leadership potential through a variety of learning experiences and interactions. The goal of the program is to promote personal and professional growth through the broadening of student perspectives and the strengthening of their business skills. Many of these outstanding students are top-level leaders in the various student organizations within Price College and throughout the OU community.



## SHELL OIL CO. GIVES TO MANY PROGRAMS AT OU

Shell Oil Co. officials, along with staff from nine programs and colleges at OU, met in the Exxon Mobil Engineering Practice Facility for a \$120,000 check presentation in recognition of Shell’s gift to the university. Price College received a generous portion of this support for the Robert M. Zinke Energy Management Program as well as the student marketing organization, ConnXions, and the Student Finance Association.

## CHEVRON PRESENTS GENEROUS GIFT TO OU

On Oct. 22, various OU representatives gathered in the Exxon Mobil Engineering Practice Facility to receive a generous multifaceted gift from Chevron. Among many other schools and programs on campus, the Robert M. Zinke Energy Management Program and the MBA Program received a portion of Chevron’s support of just over \$150,000. The college was honored to be included in the company’s donation, which will be used for support in Energy Management as part of the Industry Partners and for general support within the college’s MBA Program.



“THE MULTICULTURAL BUSINESS PROGRAM has been a very useful tool for my education. Not only has it provided me with an opportunity to continue my education here at OU, but it has also given me many tools to further prepare me for my future.”

—Ryan Moore  
Marketing Sophomore

## CHESAPEAKE ENERGY EXECUTIVES PARTICIPATE IN COLLEGE'S FIRST WEEKLONG EXECUTIVE-IN-RESIDENCE SERIES

As part of Price College's Executive-in-Residence Program, four executives from Chesapeake Energy Corp. came to campus in early September to share with students and faculty their knowledge of the oil and natural gas industry and their professional journeys as well as their experiences in leadership roles. Mike Stice, senior vice president of natural gas projects, visited Sept. 10 with Dean Evans and other faculty, along with meeting JCPenney Leadership Program associates, to discuss different values of leadership in any business role. The following day, Henry Hood, senior vice president of land and legal, spoke to the Energy Law class, which is designed to give students a fundamental understanding of the importance of law and regulation in the energy industry. On Wednesday of that week, Tom Price, senior vice president of corporate development and government relations, attended a luncheon with faculty and energy management students while contributing to candid discussions about the energy industry and general corporate workforce.

The final visitor was Cathy Tompkins, senior vice president of information technology and CIO. At a luncheon with management information systems faculty and Management Information Systems Student Association members, she discussed Chesapeake's use and structure of computer-based environments, the importance of data integrity, and



*Cathy Tompkins, senior vice president of information technology and CIO, visits an MIS Systems Analysis and Design Theory class.*

her expectations of the future. Tompkins also visited an MIS Systems Analysis and Design Theory class, where students study the structure and application of tools, technologies and models for analyzing, designing and evaluating information systems.

This was a unique week for a variety of Price students to gain an in-depth look into a prominent company's strategy for success and how classroom knowledge is applied after college. It also was a way for Price College to recognize the company for its commitment to establish the Chesapeake Energy Undergraduate Scholars Endowed Scholarship Fund as well as the Chesapeake Energy Scholars MBA Support Fund.

## THE PRICE COLLEGE MULTICULTURAL BUSINESS PROGRAM TAKES SHAPE

When it comes to diversity, Price College makes every effort to create an atmosphere of learning based on inclusiveness, awareness and understanding as well as a place where students from diverse backgrounds and experiences are made welcome and given the opportunity to succeed academically. A number of resources are in place to facilitate this vision among the students, faculty, staff and alumni. One of the programs with a focus on diversity in the college is the newly formed Multicultural Business Program.

MBP is designed to provide ongoing mentoring and academic support services to primarily underrepresented minority populations in business. The program coordinator, Dena Newhouse, says, "The program provides a home and point of contact for our business students within Price College at the beginning of their sophomore year. The monthly meetings and professional development enrichment presents the opportunity for MBP participants to interact competitively with outside industry as they begin their job search."



*Students and mentors in the Multicultural Business Program before a meeting held in Price Hall.*





## PHIL ESTES AND BOB BROWNE TAKE CENTER STAGE IN THIS FALL'S EXECUTIVE-IN-RESIDENCE PROGRAM

Phil Estes, co-founder and current managing member of Horizon Holdings, LLC, in San Francisco, came to OU Oct. 25, as an executive-in-residence where he was able to meet with several students and faculty members. He visited the MBA Financial Markets and Securities class and the New Venture Development III class and met with Eddie Edwards, the executive director of the college's MBA program. Estes also had lunch with MBA and Entrepreneurship students and faculty and attended the Adams Society Dinner at the Sam Noble Museum. Estes holds an MBA from Harvard Business School, a master of science degree from Stanford and a bachelor of science degree from OU. Prior to his time at Horizon Holdings, he served as an investment banker at Drexel Burnham Lambert.

Bob Browne, chairman emeritus of Great Plains Coca-Cola Bottling Co., was the executive-in-residence Nov. 6 and 7 at Price College. A native Oklahoman and graduate of Casady High School in Oklahoma City, Browne returned to Oklahoma in 1980 after earning his MBA at Columbia University and working for Arthur Anderson as a management consultant. He joined the Oklahoma Coca-Cola Bottling Co. and soon became chairman of the board and CEO. With a group of investors, he was able to purchase other bottling companies in the surrounding area to form Great Plains Coca-Cola Bottling Co. During his visit to OU, Browne attended a Logistics Management class and a Career Paths in Entrepreneurship class. He was able to have dinner with entrepreneurship adjunct faculty, a meeting with the JCPenney Leadership associates as well as a roundtable lunch with MBA faculty and students.



Bob Browne meets with JCPenney Leadership Program associates during a roundtable discussion.

## TOP ECONOMIST RICHARD YAMARONE SERVED AS THIS FALL'S DISTINGUISHED SPEAKER

Bloomberg economist Richard Yamarone spoke to a large audience of students and alumni during the Distinguished Speaker Series Oct. 5 at the Fred Jones Jr. Museum of Art. With more than two decades of experience analyzing monetary and fiscal policy, economic indicators, fixed income, commodities and general macroeconomic conditions, Yamarone writes for *Bloomberg Brief: Economics*, a daily newsletter featuring analysis, data and news on the forces shaping the global economy. He also is the creator of the Bloomberg Orange Book – a compilation of macroeconomic anecdotes from comments CEOs and CFOs made on quarterly earnings conference calls.



Richard Yamarone starts his presentation by showing his laptop, which features his new Price College decal along with others from universities where he has spoken.

During his visit to OU, Yamarone held a roundtable discussion with JCPenney Leadership associates before his presentation that morning, in which he talked about the outlook of the U.S. economy and cited such indicators as the decline in women's dress sales as foreshadowing a future dip in the economy. Yamarone also attended a luncheon that included economic faculty and students and met with a group of MBA students for a final discussion of the day.



Price College's newest display, designed by Stobbe Design, features all scholarships awarded annually within the college.

## NEW SCHOLARSHIP WALL ON DISPLAY IN ADAMS HALL

In recognition of the many scholarships – those who created these generous gifts dedicated to Price students as well as the honored recipients – a new area proudly displays these names to be updated annually. On the second floor of Adams Hall between the Office of the Dean and the Office of Finance and Operations, hangs a large panorama display featuring 12 panels showcasing every scholarship available at the college level as well as at each school, division and program level.

## WESTHEIMER PRESENTATION COMPETITION A SUCCESS IN 10TH YEAR

The Bruzzy Westheimer Presentation Competition was held Oct. 19 at the OU Foundation on the Norman campus. Forty-five Price undergraduate and graduate students delivered team presentations on topics of their choosing to a 10-judge panel. The students were scored on their presentation delivery skills and use of technology, with cash prizes totaling \$25,000 awarded to all teams that entered. The first-place team of MIS seniors, including Adam Satness, Rachel Hill and John Henson, won \$9,000. Marcela Engles, Wade Brockway and Cassie Mongold were the first runners-up, and the second runners-up team included Susan Moring, Parker Dooly and Caroline Trump. This annual event, now in its 10th year, is sponsored by Bruzzy Westheimer, longtime member of the college's board of advisors and president and CEO of the Jerome Westheimer Family Foundation. This popular competition is coordinated by the Business Communication Center; videos of the top presentations, along with a list of all participants and judges, can be found at [price.ou.edu/bcc\\_comp](http://price.ou.edu/bcc_comp).



*From left, Caroline Trump, Susan Moring and Parker Dooly introduce their topic during the Westheimer Presentation Competition*

## NEW VENTURE PITCH COMPETITION HIGHLIGHTS STUDENT PRESENTATIONS AROUND OKLAHOMA

The Sooner Launch Pad and the Center for Entrepreneurship hosted the 2012 New Venture Pitch Competition Nov. 15 and 16. This competition provides OU students from across campus the opportunity to pitch their idea for a new venture while competing for more than \$20,000 in cash prizes. The competition was segmented into two parts: the elevator pitch and the long form pitch. Five teams were selected to participate in the competition: Growing Prosthetics, Inventree, Nano Med, Student Success Academy and Synogym.

On the first day of the competition, teams pitched their ventures to Price College alumni and friends at the Mayo Hotel in Tulsa. During the reception, teams had to communicate their entire business idea in less than two minutes while handling the pressure of a crowded room. After the presentations, students were asked more about their venture, and by the end of the evening, guests placed their votes on the team they thought was the best. Student Success Academy was awarded first place.

Then in Norman on the second day of the competition, teams presented their venture to a boardroom of high-caliber judges, including successful entrepreneurs from various companies around the country. Students had to explain their venture in a 10-minute time frame; the students then answered questions and heard comments from judges. During a reception following the presentations, students received further feedback from the judges on how they could improve their concepts. Nano Med earned the first-place honor.



*Ron Bolen, executive director of the Sooner Launch Pad, left, and Megan Walsh, Center for Entrepreneurship fellow, right, congratulate the first-place Student Success Academy team members, from left, Michael Benko, Lexi Tanvater and Carson Rock.*

## PRICE COLLEGE SERVICE DAY BRINGS A SENSE OF COMMUNITY

Each year, Price College students, faculty and staff are given an opportunity to give back to the community by volunteering their time at various Norman Public School locations and at Transition House. A record number of 224 people helped out on Nov. 17, Price College Service Day.



*Price students plant a tree at Washington Elementary during the Price College Service Day.*

For three hours, participants tackled such projects as painting and landscaping. This year's coordinator, Cassie Mongold, a master of accounting student, said they received many compliments on the number of Price students, faculty and staff who volunteered, as well as their enthusiasm and generosity. "Every year since its inception, the event has grown in terms of places to help and people who participate," Mongold says. "I hope that the trend will continue and involvement will expand to more schools and not-for-profit organizations in future years."



Enjoying the Women in IT Conference are, from left, Kara Huff, Rianne Dixon, Angel Bardingham and Stephanie Sullivan.

## INAUGURAL WOMEN IN INFORMATION TECHNOLOGY EVENT PROVES TO BE A SUCCESS

On Sept. 29, Price College's Division of Management Information Systems and OU's Information Technology group hosted the first of what they hope will become an annual Women in IT retreat. The event was the brainchild of several MIS alumna who are focused on raising awareness among young women about the opportunities for success in IT career fields. The 54 women attendees were composed of 30 students and 24 industry professionals, along with MIS faculty. The keynote was delivered by Renee Porter, Price College alumna and president of Advancia Corp. Participants attended breakout sessions on hard and soft skills related to being a successful IT professional, and a panel discussion, during which participants' questions were answered about the field, work-life balance, required skills, etc. The event concluded with raffle prizes, including two iPads. This event was made possible through generous donations from OU IT, Devon Energy, Chesapeake Energy, FIS Global and, of course, the valuable time donated by incredible Price College alumna. If you are interested in becoming involved with the MIS Women Alumni group or a future Women in IT event, please contact Traci Carte, associate professor of MIS, at [tcarte@ou.edu](mailto:tcarte@ou.edu).

## FAMILIES AND FRIENDS CELEBRATE GRADUATES AT FALL CONVOCATION

On Dec. 15, thousands of onlookers welcomed the Price College graduating class of fall 2012. In the newly renovated, historic McCasland Field House, Price graduates listened to Mike McConnell, president of Jones Energy Ltd., during his alumni address, and to Wade Brockway, master of accountancy graduate, speak on behalf of his fellow students. Faculty marshals for the 2012 Convocation were Mark Sharfman, director of the Division of Management and Entrepreneurship and Puterbaugh Chair in American Enterprise; Mano Ratwate, instructor of management information systems; Jeff Schmidt, associate professor of marketing; and Nate Stout, clinical assistant professor of management information systems. Congratulations to all of the fall 2012 Price College graduates.



Student flag and banner carriers prepare to lead the fall 2012 Price College graduates down the aisle at Fall Convocation.

## ENTREPRENEURSHIP PROGRAM CONTINUES AS A TOP-RANKED PROGRAM NATIONALLY

The rankings released this fall by *Entrepreneur* magazine in conjunction with *The Princeton Review* place Price College among the best in the nation. The Undergraduate Program ranks in the top 10, and for the first time, the MBA Program's entrepreneurship emphasis ranks in the top 25 among more than 2,000 schools surveyed. Additionally, the entrepreneurship major recently ranked No. 1 in the nation for value by Portfolio.com, while Unigo.com ranked Price College's program No. 1 in the country for budding entrepreneurs. 2012 also was a good year for Madison Jackson, accounting and entrepreneurship senior, as she was honored by *Entrepreneur* magazine with second place in the nation as the College Entrepreneur of the Year.

Jim Wheeler, Stanley White Executive Director of the Entrepreneurship program, states, "Our strengths in the areas of teaching entrepreneurship business fundamentals in the classroom, excellence in mentorship, providing experiential and entrepreneurial opportunities outside of the classroom, as well as nontraditional, distinguishable aspects of the program, have gained national attention each year since its inception 10 years ago."

Students in the Entrepreneurship Program not only participate in the First Fidelity Integrated Business Core, where they learn the foundations of marketing, management and legal studies in the context of starting a small business, they compete in business plan competitions across the country and learn from entrepreneurs and outstanding faculty in and out of the classroom. Additionally, entrepreneurship students visit start-ups and corporations and have the opportunity to experience other cultures by studying abroad.

## THIRD ANNUAL ARTHUR B. ADAMS SOCIETY DINNER CELEBRATES MEMBERS



*Barry Switzer delivers the keynote at the Third Annual Adams Society Dinner.*

More than 150 current and new members were honored Oct. 25 at the Sam Noble Oklahoma Museum of Natural History during this year's Arthur B. Adams Society dinner. Kelvin Droegemeier, vice president for research at OU, spoke to the audience via video about happenings on campus, Robert Beall, co-chair of the society, presented the toast, and Barry Switzer served as the featured speaker, providing an entertaining talk on the business of running a football enterprise. Along with recognizing the Adams Society members at this year's gala, new members and advancing members were honored. New members in the society include Randall and Lenise Stephenson, Scott and Ellen Clare Dreyer, Lori Scott McWilliams and Robb McWilliams, Shannon Roberson, James and Sandra Brickman, Sally Montgomery Clayton, Terrye Dewey, Gary and Susan Hanna, Thomas and Kim Hauptman, Steve and Leslie Ives, W. Joseph and Lisa Lancaster, Tamela and Douglas Lanier, David and Jean McLaughlin, Virginia and William Rapp, Charles and Beth Smith and Cassie Cole.

## BACK TO BUSINESS WEEK 2012 PROVIDES INTRODUCTION TO OPPORTUNITIES WITHIN THE COLLEGE AND BEYOND

As a kick-off to each new school year, Price College hosts Back to Business Week, which is organized by the Student Business Association. This year's event, held Sept. 4 through 6, featured information booths hosted by Price College student clubs and organizations as well as programs and resources, including study abroad, the First Fidelity Integrated Business Core and the JCPenney Leadership Program. The last day was highlighted with a cookout, along with a small career fair, music and a chance to play with puppies. Everyone was encouraged to donate \$1 to Second Chance Animal Sanctuary for a Back to Business Week T-shirt.



*Price students grill hundreds of burgers in Dodson Courtyard during Back to Business Week.*

The week is a way to promote the college to incoming students by emphasizing the programs and resources Price has to offer. Organizers encourage current students to be more involved in clubs and organization, and connect them with recruiters to network and learn about various career opportunities.

## PARKER DOOLY RECOGNIZED AS OUTSTANDING SENIOR

Parker Dooly, a finance and international business senior from Tulsa, Okla., was recognized as Price College's Outstanding Senior this year. In

November, he was honored with other top students from around campus at the Oklahoma vs. Baylor football game during a halftime ceremony,

along with a reception in Beaird Lounge at Oklahoma Memorial Union the day prior to the game. Dooly has served as president of the Student Business Association, an associate of the JCPenney Leadership Program, a Price College ambassador and a mentor in the Multicultural Business Program during his time at Price College. He graduates this May and will work at JPMorgan Chase as a commercial banking analyst.



*Parker Dooly receiving his Outstanding Senior Award with, from left, Dean Ken Evans; OU President David Boren; Dooly; Richard Dunning, vice chairman of the OU Board of Regents; and Ruth Henson, president of Sooner Parents.*





MARK BOLINO

**Mark Bolino**, Michael F. Price Chair in International Business, recently published an article in the *Journal of World Business* that focuses on understanding why employees who are sent on extended overseas work assignments may feel dissatisfied with their careers when they repatriate back to their home country. This study identified factors that should enable companies to more effectively manage international assignments.

Another paper, coauthored with Price doctoral student Anthony Klotz, was accepted for publication in the *Academy of Management Review*. This paper uses moral licensing theory to understand how employees who are generally good organizational citizens may sometimes feel entitled to engage in counterproductive work behaviors. Additionally, in November, Bolino gave an invited lecture at the University of Zurich on the dark side of organizational citizenship behavior (employee behavior that goes beyond the call of duty).



DAVID TOWNSEND

Tom Allison, Price College doctoral student, and **David Townsend**, assistant professor of entrepreneurship, had their paper titled “Wisdom of the Crowd? Reputational Cascades and Emotional Contagion in Microlender Crowdfunding” selected as the Best Paper in Social Entrepreneurship by the entrepreneurship division of the Academy of Management. Their research, now under review at *Entrepreneurship Theory and Practice*, examines how investor reputation and emotional appeals affect

microlenders’ decisions on crowdfunding websites. Researchers and commentators have speculated that crowdfunding may lead investors to make risky decisions, as they simply follow the crowd rather than make an objective assessment of risk. Instead, Allison and Townsend find that the presence of high-reputation lenders on a loan – rather than leading the crowd to blindly invest large sums – tends to be related to more prudent investment decisions rather than masking objective measures of loan risk. Their results suggest that organic self-regulating mechanisms may emerge in crowdfunded microlending contexts.



LARRY PLUMMER

**Larry Plummer**, assistant professor of management and entrepreneurship, and Zoltan Acs from George Mason University recently completed a study of high-technology startups in every county in the 48 continental states. The article, titled “Localized Competition in the Knowledge Spillover Theory of Entrepreneurship,” examined the connection between innovation (patents) and entrepreneurial activity and found that patents lead to fewer startups than expected in counties with a large number of existing businesses. They argue in the paper that existing companies compete with entrepreneurs for the business opportunity presented by new patents. The study is forthcoming in the *Journal of Business Venturing*.



RAJIV DANT

**Rajiv Dant**, director of the Division of Marketing and Supply Chain Management and Michael F. Price Chair in Marketing, made more than a dozen research presentations in recent months at national and international

conferences in the United States and Europe on franchising and relationship marketing topics. He published five journal articles, including a *Journal of Marketing* article titled “Poisoning Relationships: Perceived Unfairness in Channels of Distribution,” co-authored with Stephen Samaha and Robert Palmatier, and an article in *Journal of Retailing* titled “Franchising Research Frontiers for the Twenty First Century,” co-authored with Marko Grunhagen and Josef Windsperger. Additionally, Dant had three refereed scholarly book chapters, including “The Role of E-Commerce in Multi-Channel Marketing Strategy,” in *Research Handbook on e-Business Strategic Management*, co-authored with James Brown. Moreover, one of his earlier publications titled “A Cross Cultural Comparison of the Plural Form in Franchise Networks: USA, France and Brazil” was translated into Portuguese as “Vencendo as Fronteiras Territoriais: Análise Comparada do Mix Contratual no Franchising Americano, Francês e Brasileiro” and published in the prestigious Portuguese language book titled *Teoria e Prática do Franchising: Estratégias e Organizações de Redes de Franquias*.



SHAILA MIRANDA

**Shaila Miranda**, associate professor of management information systems, collaborated with four of the MIS Division’s Ph.D. students to present two papers at the 33rd Annual International Conference on Information Systems. The first paper, titled “Visions of Social Media,” was co-authored with Jama Summers and Inchan Kim, and reported on the disparate corporate “visions” of social media visible in 675 social media initiatives described in news releases and annual reports by 26 of the top 30 Fortune firms.



Summers



Kim



Yetgin



Young

The second paper, titled “Cultural Production of Frames and Tactics in the SOPA Movement,” was co-authored with Emre Yetgin and Amber Young. This paper investigated how Internet companies successfully opposed the Stop Online Piracy Act, despite silence on the topic by conventional media. In addition, Miranda served as advisor on a paper titled “Social Media in the Entrainment of Contention to Innovation,” which Inchan Kim presented at the conference. Funded by Price College’s Energy Institute, the paper examines how the social media era is transforming the environment surrounding firms in the energy sector, increasing the vulnerability of these firms’ technical core to constraint by external stakeholders.



JEREMY SHORT

**Jeremy Short**, Rath Chair in Strategic Management, recently co-authored an article with Price College doctoral student Aaron McKenny titled “Graphic Presentation: An Empirical Examination of the Graphic Novel Approach to Communicate Business Concepts,” accepted for publication at *Business Communication Quarterly*. This paper investigates how graphic novel textbooks influence student motivation and student learning outcomes. Their study finds that the graphic novel

format is associated with high levels of learning experiences and was superior in encouraging verbatim recognition relative to traditional textbooks. This study was the first empirical examination of the influence of graphic novel textbooks on learning outcomes.

Additionally, Short and McKenny, along with doctoral candidate Tom Allison, had their paper, titled “The Effect of Entrepreneurial Rhetoric on Microlending Investment: An Examination of the Warm-glow Effect,” accepted in the *Journal of Business Venturing*. Their work examines the language used in microlending narratives and how it impacts speed and likelihood of funding. The authors suggest that online microlending decisions can be explained by warm-glow theory, which suggests that people help others in order to feel good about themselves. In addition to opening new theoretical frontiers by applying warm glow and entrepreneurial rhetoric to the analysis of microlending decisions, Allison and his coauthors make a significant contribution by testing their hypotheses in a large dataset of 6,000 loans to entrepreneurs in 39 countries with high levels of desperate poverty using computer-aided textual analysis.



McKenny



Allison



VAHAP UYSAL

**Vahap Uysal**, associate professor of finance, presented a joint paper with Audra Boone from Texas A&M, titled “Reputational Concerns in the Market for Corporate Control,” at the 2013 American Finance Association Meetings in San Diego. In this paper, they examine whether corporate

acquirers account for potential reputational cascades when planning and structuring takeovers. They find that toxic firms, who have the greatest potential for negative spillovers, have a lower associated probability of being both acquirers and targets even after controlling for firm and industry characteristics. Reputations also explain selection of target firms. Acquirers are more likely to pair with similar reputation firms and are less likely to acquire firms with lower reputations. Most notably, green firms never acquire toxic firms. Acquirers that buy firms with differing environmental reputations use a higher percentage of stock in their acquisition offers. They further show that the returns to acquirers are lower when they acquire firms outside of their area, which suggests that spillovers can reduce the combined firm value. Collectively, these findings suggest that potential negative reputational spillovers help explain the pairing and structuring decision in acquisitions.



# Arthur Barto Adams

## ONE MAN'S LEGACY AND CREATION OF AN EXTRAORDINARY FUTURE

By Taylor Heatly

During Arthur Barto Adams' tenure at the University of Oklahoma, the state experienced an extensive drought, a declining agrarian sector, volatile oil prices, two world wars and the Great Depression. But Adams was a renowned economist with great ambition and unwavering conviction. As he rose from assistant professor to dean, he successfully built a college of business administration at OU that rivaled its most distinguished peer institutions and created a foundation upon which the Michael F. Price College of Business continues to improve, expand and excel.

A native of South Carolina, Adams was born in Union City, S.C., in 1887. He received his bachelor's degree from the University of South Carolina in 1910 and his master's degree from Columbia University two years later. His first teaching position was at Central College in Fayette, Mo., where he taught history and economics before joining the OU faculty in 1913 as an assistant professor in the newly formed School of Commerce and Industry within the College of Arts and Sciences.

Adams was promoted to associate professor after completing his doctoral studies at Columbia University in 1915, and two years later was named full professor and director of the school when it was renamed the School of Public and Private Business. Soon after, America entered into World War I and Adams was called to Washington, D.C., to serve as an economist for the Federal Trade Commission. When he returned to campus in 1919, he found a growing student enrollment and an increasing need for better faculty, resources and facilities. This frustrating problem was not unique to the business school, and the university lost many quality faculty members for the next two decades due to subpar salaries and frustrating workloads. Fortunately for the business school, Adams was not as easily deterred.

Adams was known by many as a commanding figure and was described by Jerome Dowd, a sociology professor, as



*Dean Arthur Adams working in his office in the new College of Business Administration building that eventually would become Adams Hall.*

“animated by self-reliance, intense energy, love of adventure and love of combat.” This aspect of Adams served his ambitions well because he often received pushback from university governance and the state Legislature regarding anything that required funding, including his request to remove the business school from Arts and Sciences. Also, the idea of a collegiate business education was still relatively new and many did not understand how it was different from vocational training.

However, the end of World War I brought a burgeoning interest in economics and business courses nationally and at OU, and Adams' request was met in 1923 when the School of Business became an independent entity within the university with the authority to grant a Bachelor of Science in Business degree. He was named dean of the newly formed school, which became one of only 38 business schools in the nation accredited by the American Association of Collegiate Schools of Business just two years after its inception.

In the following five years, Adams continued to shape and improve the business school's organization and curriculum. He divided the school into five divisions – accounting, business administration, business law, economics and finance

– which allowed students to better pursue their specific career interests and receive counseling from professors in their respective fields. Adams nearly doubled the number of faculty within the school and established a Master of Business Administration program in 1928. But Adams, who considered himself a “servant of the people” of Oklahoma, didn’t focus his efforts solely on the growth of the business school. He also pioneered a research committee that would benefit the state’s struggling economy.

Oklahoma’s financial productivity was already in steady decline before the stock market crash of 1929 humbled the rest of the nation. The number of Oklahomans employed in the agrarian sector dropped from 70 percent in 1900 to 30 percent in 1930. Crude oil prices also dropped dramatically in 1927, prompting Adams to form the Bureau of Business Research, where he served as director. With Adams’ current faculty conducting the research, the BBR studied the problems facing the oil and gas industry and published the findings in the *Oklahoma Business Bulletin* for the benefit of the state of Oklahoma. Additionally, the BBR helped develop the School of Business by providing research opportunity for faculty, as well as business cases for students to study and analyze. Shortly after the research bureau’s creation, the business school was ready to become a four-year college.

In 1928, the School of Business became a four-year undergraduate program and was renamed the College of Business Administration. By 1930, it was evident that the ever-growing business college needed its own facilities. The business library, faculty and staff offices were all located on the third floor of Evans Hall and classes were taught at various locations across campus. In Dean Adams’ report to President William Bizzell, he stated, “The most urgent need of the school at the present time is for adequate and suitable space to do its work. The work of the school is now scattered over the campus to a considerable extent; the classrooms are over-crowded, and in many instances, too small for health and comfort.” Unfortunately, due to America’s recent economic downturn, the Oklahoma Legislature was unable to appropriate the funds needed for a new building. But the advent of the federal government’s Public Works Administration would eventually answer Adams’ implorations. By 1936, construction of the new business administration building was complete, with almost half of the funding coming from the PWA. Fifteen years later, the building was named in honor of Adams.

By 1941, the College of Business Administration had become one of the 10



*The Business Administration building shown on May 26, 1936 – listed as Federal Works Project No. 1028.*

largest collegiate schools of business in the nation. Adams retired as dean in 1948, but continued teaching until two years before his death in 1958. Throughout his time at OU, Adams served on the American Economic Association’s advisory board, was selected by the Carnegie Endowment for International Peace to study economic conditions in Europe, was president of the American Association of Collegiate Schools of Business, as well as the president of the Southwestern Social Science Association, and was president of the OU Chapter of the American Association of University Professors. He wrote seven books and published numerous articles in top journals. He was a prominent economist, a strong advocate for academic freedom and will always be celebrated for the strides he made in creating what is now the Price College of Business.

“I CONTINUE TO BE AMAZED at the new initiatives undertaken by Price College. When I was a student, I could not possibly have thought of all of the changes that would occur in the business world. I am excited at how Price College has evolved over time and how well it prepares its students for an ever-changing environment, as well as teaching and experiencing the benefits of being socially responsible and giving back to the community. The students have requested that the learning bar be raised, and the school has responded in a successful manner that continues to challenge the students. I couldn’t be prouder.”

—Phil Kramer  
Executive Vice President,  
Plains All American Pipeline  
BBA 1978, Accounting



# Foundations for the Future

## OU Alumnus Michael F. Price's Legacy Continues

By Tara Malone

Growing up, some children want to be doctors. Or they want to be astronauts, firemen or pilots. Not so with alumnus Michael F. Price, who knew from the beginning what he wanted to do with his life. "I was lucky to know early I wanted a business degree," he says. "To work in the stock market was my boyhood dream."

The Long Island native followed that dream all the way to the University of Oklahoma because of his love for OU football. But while he may have left Adams Hall as a student when he graduated in 1973, he returned as a benefactor — one whose contributions, both financial and personal, now make the childhood dreams of other OU students possible.

In 1997, Price donated \$18 million — at the time the largest single gift to a public university in the United States and the first college on campus to be named after an individual. This generous support helped to breathe new life into the college's facilities and student programs. Price's gift to OU was his way of thanking the university for its investment in him, and his way to lay the foundations of success for future students.

Price's time at OU left an indelible mark upon his life, long after he returned to his home state. "The experience in Oklahoma was so different to New York," he says. "When I returned to New York, it served me well."

Out of all of Price's OU memories, though, the connections he made here were the most important. "All the friends I met [at OU] are my best memories, and I am still close to many, even living in New York," he says.

One of those friends is Jim Barnes, senior vice president at Wells Nelson and Associates and member of the Board of Advisers for the Price College of Business. "Michael Price has meant so much to both Price College and its student body," Barnes says. "His philanthropic gifts to the college have raised the quality of education and the learning environment in general

throughout OU."

Buddy Ellis, past development director of Price College, describes the enormous impact of Price's giving. "During my time in the college, I was very fortunate and honored to meet so many wonderful people. Not only did they enrich the college, but they enriched my life as well. Michael was certainly one of these folks. Without his involvement, leadership and creativity, the college would not be where it is today," says Ellis. "He was instrumental in developing so many programs that focused in nearly every area of the college: student programs



*At the dedication of Price Hall upon its completion in 2005, Michael Price speaks to a large audience about what the college will mean to future generations.*



Michael Price talks to students and visitors in the Student Investment Fund class in Price Hall.

like the Student Investment Fund class, our partnership program with Stern Business School in New York City, student scholarship endowments, as well as faculty chairs and professorships and a beautiful 60,000-square-foot building totally dedicated to our students ... the list could go on and on.

“It is hard to imagine what the college would look like today without his involvement,” Ellis says. “As an alumnus and someone who spent his entire OU career in the College of Business, I am proud that my college and new student building carry the name of Michael F. Price.”

While Price’s gift to the college made a lasting difference in the lives of students, faculty and staff, his dedication to the OU goes far beyond his financial contributions; it is his personal commitment to mentoring and broadening horizons for students that eclipses all his other services.

“Michael’s generosity is well-documented,” says Price College of Business Dean Kenneth Evans. “What most people do not know is how supportive he is of our students,

whether it is in mentoring, finding them employment opportunities in New York City or visiting a classroom here in Norman. It has been one of my greatest pleasures in the role of dean to know and befriend Michael Price.”

Eddie Edwards, executive director of the college’s MBA Program, agrees as the six to eight MBA students who are selected each year into the Price Scholars Program meet him as part of their experience in New York. The students spend a summer living and interning in New York City while also taking a class at NYU’s Stern School of Business. “A highlight of their summer is lunch with Michael, during which he interacts with each about their New York experiences, internships and desired jobs. He has a genuine interest in helping each student find his or her way as they launch into a career.”

“When a modern-day legend such as Michael speaks to students, he is always informative, upbeat and motivational, says Barnes. “The State of Oklahoma, the University of Oklahoma and OU’s student body will benefit for many years into the future as a result of Michael Price’s time and generosity.”



“THE JCPENNEY LEADERSHIP PROGRAM has not only been the highlight of my undergraduate career at OU, but has taught me the invaluable skill of networking. Networking is key in the business world and I have learned how to use my resources such as LinkedIn and the strong Price alumni network to my advantage. These connections that I have established are the foundation of contacts that I will be able to use for the rest of my professional career.”

—Katherine Mathews  
Honors Finance and  
International Business Senior





# Glen McLaughlin & THE BAND OF ANGELS

I recently interviewed **Glen McLaughlin** (OU BBA Accounting, 1956) for his experiences as a venture capitalist and co-founder of the Band of Angels in Silicon Valley to gain the perspective of a Price College alumnus. After graduation from the University of Oklahoma, he served six years as an U.S. Air Force pilot, accumulating 2,200 flying hours. McLaughlin then resumed his education with an MBA in finance from the Harvard School of Business in 1964. His finance and accounting education provided an extensive business career with Foremost-McKesson, McFarlane's Candies, Memorex in London, Four-Phase Systems, Venture Leasing Associates and banking directorships in California. During these years, he was underwriting start-ups in the high-tech Silicon Valley, leading to co-founding the Band of Angels in 1994, the oldest angel group in the country.

**DW:** Glen, what did you and your colleagues see happening in Silicon Valley that wasn't getting the necessary funding?

**GM:** A group of us had been doing Angel investing on our own for start-ups beginning about 1978 or 1979. We'd been doing little oddball deals and sharing investments, and it was a very haphazard kind of thing. Seekers of start-up capital would go from angel to angel, present their plan, and often had to loop back and see if the initial ones were interested or not; it was a very awkward, clumsy, time-consuming process. The more you did, the people would know that you're the one writing checks and they would come in with a new business plan for you to review and in many cases we didn't understand the critical elements of their plan. We'd have to go through our Rolodex and try to figure out someone who really understood that area and could set us straight.

**DW:** And this led to the Band of Angels?

**GM:** What was different with the Band of Angels in Silicon Valley was the coming together of semi-retired, seasoned, high-tech corporate executives. They were technically knowledgeable individuals with direct hands-on operating experience plus profit and loss responsibility who were committed to meeting the payroll. The Band of Angels solved the problem for those seeking venture capital by providing a central clearing house for these start-up plans and finding enough Angels to make the plan work.

It was slow and uneven at the outset, but with increased publicity by Fred Hoare, the ex-PR guy at Apple and Fairchild, the word spread and progress accelerated. There was strong momentum in the stock market for high-tech companies in the mid to late 1990s and a number of projects were swept up in the enthusiasm.

Now instead of a couple guys meeting for coffee to discuss a business plan, there was a group of 50 to 70 knowledgeable guys listening to a pre-screened, rehearsed presentation at the same time with the purpose of attracting six to 10 investors. It worked!





From left, Chris Knapp, McLaughlin Chair in Business Ethics and professor of accounting, visits with Glen McLaughlin and Cynthia Cooper, former head of the internal audit division of WorldCom and speaker at the Accounting and Ethics Conference held in 2008.

**DW:** How does an Angel decide to buy-into a venture?

**GM:** An Angel will usually invest in a project where they have deep knowledge and experience, thus they do not have to do a lot of due diligence on the marketplace and can focus on the management team.

**DW:** The management team is critical. What qualities in managers do Angels expect?

**GM:** Leadership and product are key factors. The CEO cannot be a superhuman – it is just not feasible – however, he/she should be able to recruit strong talent for the functional heads and be prepared to share ownership in the venture. My experience has been that the more open and sharing the CEO, the more successful the company. Strong character and high integrity must be present; otherwise no one wants to fund a crook, nor do people want to work for one.

Second, the product should have a sustainable competitive advantage in its marketplace and be capable of diversified growth, that is, a product family versus a one-off gadget. Most growth is from incremental improvements of a strong core technology.

Finally, when the market changes or new technology is introduced, the CEO must be able to adapt. In fact, some of the greatest successes have arisen from a company working in the general field then pursuing a new opportunity since the knowledge base was already formed.



“THE FIRST FIDELITY INTEGRATED BUSINESS CORE has provided me with experience in developing, marketing and selling products, as well as how to essentially run a business. I have personally gained valuable insight on how to be a leader in the business world, all while having the opportunity to give back to the community.”

—*Stephanie Black*  
December 2012 Graduate in  
Marketing and Supply Chain  
Management



**DW:** How has providing venture capital changed since the Band of Angels began?

**GM:** Substantially. As the high-tech bubble grew, huge funds poured into the Silicon Valley's venture capital partnerships and they started taking larger positions in deals and sometimes even became the sole investor. Before, with the Band of Angels, the approach was to bring in a circle of supporting investors who could share the oversight responsibilities.

The venture capitalists with Wall Street-only experience and little or no operating high-tech management experience, started viewing the Angels as a nuisance bunch of small investors they did not want to deal with. As a consequence, these venture capitalists would not invest in later rounds of the Angel-backed start-up companies regardless of their success. To some, it became a matter of pride, as they wanted to control the deal completely. It turned out to be a shortsighted, greedy approach to the marketplace.

But it caused the Angels to lower the deal size to projects that could be supported by Angel follow-on resources with no hand-off to the well-funded venture capital community.

**DW:** Were there management issues?

**GM:** Silicon Valley ran out of qualified management, especially CEOs, particularly during the latter part of the tech bubble. In the past, many technical teams would develop a product and use that achievement to attract an experienced leader to grow the company. Start-ups are hard to do, and if a well-rounded leader cannot be attracted to the opportunity, it will usually fail as a company.

The concept of the Band of Angels is that not only do you put some money up, but you also have direct expertise in the particular field and you can be a very active coach to the management team. Help them avoid mistakes that maybe you've made or that you know someone else has made and avoiding false steps, all of which accelerate company development.

**DW:** Is it fair to say small cap start-ups are better served by venture capitalists like the Band of Angels?

**GM:** Absolutely. These are early-stage companies. They are crawling – not ready to stand alone – and they need a lot of attention. In many cases, institutional Wall Street venture capitalists, not all, but often have no background in high-tech ventures. They do not know how to nurture a start-up, what the critical decisions are, and how you develop it and bring it along. I've been on the inside of a couple of start-ups and so I had some ideas on what should be done, what didn't work, and so on.



*Glen McLaughlin receives his Distinguished Alumni Award at the college's Honors Luncheon in 2008; he's shown here with Dean Kenneth Evans and Brian Ray, the recipient of a scholarship funded by McLaughlin.*



**"I HAVE WITNESSED,** especially over the last 15 years, an exponentially positive evolution of the Price College of Business into a 'Center of Excellence.' Curriculum, such as the Student Investment Fund and the First Fidelity Integrated Business Core have provided students with real world business experience. Additionally, the college's study abroad program and the Westheimer Presentation Competition have prepared students to pursue gainful employment opportunities."

*—Jim Barnes  
Senior Vice President,  
Wells Nelson & Associates  
BBA 1973, Finance*



Usually, these early-stage companies have a product that is only a concept or idea. You have all kinds of risks you take on, whether or not these engineers can do it and if they can, whether or not they can do it at a price that it can be sold and make money, and whether or not they can attract a sufficient team to round out the company, so there is a lot of risk in a start-up.

For us in the Band of Angels, this risk was taken with our money. We invested as individuals, maybe five or six of us buying into a venture at \$50,000 each, maybe another \$50,000 later, but it was our money we were investing and taking the risk.

Once you make an investment you are not finished. You are expected to support the company, including additional rounds of investment, plus your personal advice. The CEO may call and ask do you know anyone who would be a good vice president of manufacturing? You are expected to comb through your files and try to find one for him.

*McLaughlin speaks from his corporate experience as founder or co-founder of 15 companies and as a board member for 32 corporations. In the 1970s, he was chief financial officer for Four-Phase Systems and raised \$750 million to finance the company's growth to become one of the largest manufacturers in the country. He was co-founder and served as board member of Greater Bay Bancorp, one of the nation's largest banks before its merger with Wells Fargo. He founded Venture Leasing Associates to provide equipment leasing to start-up companies. An example of his personal involvement as a member of the Band of Angels is his sponsorship of MorphICs Technology Inc. – a wireless communications company that had a core management team assembled around some technology in 1998 and needed start-up financing. McLaughlin sponsored the company and raised \$1.5 million, the second-largest funding at that time in the Band of Angels.*

**DW:** Your educational background is finance and accounting and you developed your entrepreneurial abilities later in your career. What advice would you give Price College students who want to be entrepreneurs?

**GM:** I would say first they need to learn an industry, get some hands-on experience. Even though you have well-written business cases, which are extremely helpful, you still need the grit and grime of doing it. And then once you feel they have enough confidence to make some judgments, then they can start taking on these Angel investments, hopefully with a team of investors.

**DW:** Experience is important but can entrepreneurial abilities be taught?

**GM:** Definitely. Venture capital investing and entrepreneurship can be taught. There have been enough studies now that a body of knowledge has developed that lends itself to some principles or generally accepted rules. When I was at Harvard, I took the Management of Small Enterprises course, which was their venture capital offering in the early 1960s. It focused on selling John Deere farm equipment in Iowa, but that was mainly for the children of the franchise owner, not kids without any capital like me.

Now it is better understood that creativity thrives in more open, lightly structured environments with people collaborating with each other, i.e., the day of the lone scientist or inventor are largely gone. Certain areas of the country have the support systems to nurture start-ups and will deliver the support at low “starter” prices, such as the services of lawyers, auditors, bankers, leasing companies, consultants, etc., and it is now facilitated by the Internet.

Success factors are better understood and expectations are hopefully more realistic. Entrepreneurship can flourish almost anywhere in the world and it is my view that it should be encouraged.

*In addition to numerous national and regional philanthropies, McLaughlin established the Glen McLaughlin Chair in Business Ethics in Price College in 1997. His gift of \$500,000 was matched by the State of Oklahoma to bring the total to \$1 million. Chris Knapp is the current holder of the McLaughlin Chair. McLaughlin began funding a national prize, the McLaughlin Prize for Research in Accounting and Taxation, in 1998. This award is given annually to professors who do original research on ethics as applied to business. At a recent award ceremony, he commented: “I want to get people thinking about ethical issues and teaching it to students in class. We have had some horrible examples of ethical lapses here in the valley.”*

**DW:** Glen, it has been a pleasure to talk to you. I know you have contributed your time and money to the college and how important this is for teaching and research at Price College in promoting ethical practices in business.

**GM:** My pleasure.

**—Daniel A. Wren, David Ross Boyd Professor of Management Emeritus and Curator, Harry W. Bass Business History Collection**



# Where Are We Headed?

THE FUTURE OF PRICE COLLEGE LOOKING EXCEPTIONALLY BRIGHT.

By Tara Malone

Price College certainly has come a long way since its beginning as the School of Commerce and Industry in 1913. During the past century, the college has become home to some of the top-ranked business programs in the nation. As the leaders of these programs honor the college's rich history, they look forward to exciting developments in the future.

## ENERGY INSTITUTE

As society becomes increasingly global, and energy issues test the resources and creativity of all nations, the Price College Energy Institute is committed to finding and implementing both practical and creative answers for the world's energy challenges. Leveraging the university's close relationship with the energy industry and related fields, the institute seeks to foster energy solutions through innovative research, learning and outreach.

"Looking forward, we will strive to position ourselves as the unequivocal leader in energy education and be recognized as *the* pre-eminent provider of comprehensive

and up-to-date solutions for the energy problems in the global energy community," says Executive Director Dipankar Ghosh. "For example, the Energy Executive MBA Program, which combines on-campus and online courses and is scheduled to commence in academic year 2013-14, will give us a global footprint in the energy industry. Proposed energy economic research and syndicated data collection will help small- to medium-sized energy companies gain a better understanding of the competitive marketplace in order to increase their profitability. And outreach activities, such as the recently concluded Energy Symposium, will regularly be undertaken to help us communicate and stay connected with the energy community."

## OFFICE OF UNDERGRADUATE PROFESSIONAL DEVELOPMENT

Looking forward, the most important goal for the Price College of Business is to ensure success for its students. With that purpose in mind, the college established its Undergraduate Professional Development Office in 2008. The goal of the office is to increase the number of



*Michael Gladstein, international business and finance senior, take some time to see the sights while studying abroad in China.*



internships and job offers available for the college's students. The office works closely with multiple industries and departments across campus to prepare business students for their professional futures, and provides individual counseling for some 600 students each academic year.

"It is our goal to continually work with students and industry partners to ensure that our students are prepared with the latest training and information to ensure their success in the workforce," says Robert Harper, director of professional development and external relations for the college. "An example of this is our recently developed Professional Business Basics course that is required of all Price students. We are working with industry partners to attend the class and deliver relevant content to our students. We see this concept continuing to expand in the future as we interact with recruiters throughout the country."

## MULTICULTURAL BUSINESS PROGRAM

Sometimes even the brightest minds face difficult barriers on the path to success, especially in the underrepresented populations of the business world. The Price College Multicultural Business Program was created as a support network for these populations, which include such minorities as African Americans, American Indians and Hispanics, as well as first-generation college students. The program provides mentoring, tutoring, and financial and academic support, as well as group activities to encourage academic retention and personal growth.

Dena Newhouse, coordinator of the Multicultural Business Program, says the opportunities provided by the program are important for the future success of these students. "The program provides a point of contact for our MBP participants within Price College at the beginning of their sophomore year," she says. "The monthly meetings and professional development present the opportunity for personal growth as well as the opportunity for our participants to interact competitively with recruiters as they work to secure internships and full-time placement.

"As the program develops through additional funding, the number of students accepted into the program will increase, which also would include transfer students,"



*Students in the First Fidelity Integrated Business Core Boomer Banners Co. present their final results during the end-of-semester presentations.*

Newhouse says. "A richer peer mentoring and alumni mentoring program would enhance the experience for our students as MBP continues to develop."

## FIRST FIDELITY INTEGRATED BUSINESS CORE

Perhaps more than any other field, business demands real-world, hands-on experience from its entrepreneurs. Sixteen years ago, the college developed the Integrated Business Core to provide students with the comprehensive experience of running their own start-up companies. All profits from each business are donated to charity, to instill the value of a business's relationship to its community. To date, companies in IBC have donated more than 50,000 community service hours and \$1.1 million to local charities. It's an invaluable opportunity for Price College students, according to IBC Director Shelly Grunsted.

Grunsted says that as the business world rapidly changes, IBC plans to evolve along with it. "The IBC faculty is looking forward to using new innovations and work models in delivering our materials to help our future IBC-ers analyze markets and trends, evaluate supply chain, evaluate the laws that are ever-changing around businesses and their employees, and continue to look to how management plays a key role in the successes or failures of a business," she says. "As has always been one of our proudest achievements, IBC is looking to continually improve our relationship with the community by continuing to offer students an opportunity to be involved in the many philanthropic endeavors that are in need of their help both physically and financially."



## STUDY ABROAD PROGRAMS

In keeping with OU's directive to provide international opportunities for as many students as possible, Price College makes it a priority for its students to study abroad, earn course credit and experience other cultures. The college offers both two- and four-week educational experiences for students unable to commit an entire semester. The offering of a shorter duration overseas has allowed more Price College students to take advantage of the chance to travel, and has more than tripled the number of Price College students studying abroad.

Ana Bolino, assistant professor of management and director of International Business Studies and Study Abroad Programs, says the goal of the program is to continue to expand opportunities. "Just as we have been doing so far, the college will focus on short-term study abroad programs (less than eight weeks abroad)," she says. "The financial costs of these shorter programs are much lower than those associated with semester-long experiences. The shorter length of our programs should make it more appealing and more affordable for our students, as well as make it easier for them to graduate on time. We would like to add additional study abroad locations, develop new courses and find ways to financially support our students' desire to study abroad."

"I believe that all business students, regardless of their major, will greatly benefit both personally and professionally by experiencing different cultural and economic environments, by interacting with foreign students and faculty, and by observing global business operations firsthand," Bolino says.

## JCPENNEY LEADERSHIP PROGRAM

While the Price College of Business sets the stage for all its students to become future leaders, additional opportunities for hands-on leadership are provided for its highest-achieving students through the JCPenney Leadership Program. Established in 1988 with the help of the Samuel Roberts Noble Foundation as well as JCPenney CEO and OU College of Business alumnus W.R. Howell, the program is dedicated to helping students make the transition from academic to professional success.

"As I contemplate moving forward with my work in the JCPenney Leadership Center, I can confidently state that our center will work to maintain the elite standards of excellence and integrity in our programming, the students we support, and our leadership practices by reinforcing the principles of Scholarship, Philanthropy, Professionalism, Networking and Fraternity," says



JCPenney Leadership associates learn to think more globally while in Costa Rica studying abroad in January.

Crystal Clayton, director of the program. "The student experience is of utmost importance to me, and continuing to take the JCPenney Leadership Center and the students involved with the program to new heights has become my professional focus."



"ONE OF THE BIGGEST TAKEAWAYS that I have had from my time in the Student Business Association is the importance of frequent, open and honest communication. Among other things, being involved in this student organization has given me the opportunity to work with the Price College administration and begin to develop skills that are necessary to step back and look at a situation and create a strategic vision for lasting future success."

—Parker Dooly  
Finance and International  
Business Senior



ASSOCIATE PROFESSOR  
OF MANAGEMENT  
INFORMATION SYSTEMS

*Albert B. Schwarzkopf*

AFTER 43 YEARS AT THE UNIVERSITY OF OKLAHOMA, Al Schwarzkopf has witnessed first-hand the transformation of campus through six presidencies. He also served in many roles during these years, not only at Price College, but within OU's Math Department. He has served as director of the Telecomputing program and as director of the Division of Management as well as a statistician and an associate professor of management, geologic information systems, mathematics and currently management information systems. He brought his vast experience to Price College in 1984 as one of the founders of what became the college's Division of Management Information Systems.



*Schwarzkopf in 1968 at the Naval Postgraduate School shortly after he earned his doctoral degree.*

Born in Massachusetts and raised in Birmingham, Ala., Schwarzkopf developed a passion for math as he grew up. So much so that he not only obtained his bachelor's degree in mathematics from Vanderbilt in 1964 and his doctorate in mathematics in 1968 from the University of Virginia, but he married a mathematician – his wife of 48 years, Jan. During these years, Schwarzkopf additionally served two years active duty in the Navy, where he taught math and statistics as an assistant professor at the Naval Postgraduate School in Monterey, Calif. Upon the completion of his Naval service in 1970, he joined the Math Department at OU.

After teaching math and statistics for the next 14 years at OU (as well as doing applied statistics for many years



*From left, Heather Carte, Jan Schwarzkopf, Taylor Schwarzkopf, Koby Schwarzkopf, Charya Ratwatte, Al Schwarzkopf, Mano Ratwatte, instructor of MIS, and Traci Carte, associate professor of MIS, in the ancient city of Polonnaruwa, Sri Lanka. The Schwarzkopfs took their granddaughters to Sri Lanka the last summer.*

on a major development grant for the university), Schwarzkopf was approached about the opportunity within the College of Business to help institute the MIS program. Upon acceptance, he attended two intensive summer development programs sponsored by the

Association of Accredited Collegiate Schools of Business to come up to speed in this new area of study.

In 1984, R. Leon Price, professor emeritus of management information systems, served as the only full-time MIS faculty member. With Schwarzkopf on board and the program beginning to grow, Price taught the introductory course and capstone while Schwarzkopf handled an intermediate overview class and a course in decision support systems that covered SAS programming and end user computing. The Field Project class, which has always been considered one of the mainstays of the program, was originally created by Price with Schwarzkopf teaching it since 2000. He still offers this innovative course, which incorporates service learning through student teams working through a company. "The role of MIS is to match the functions of a computer system with needs of an organization. MIS cannot be outsourced. The Field Project class gives students a chance to do this for a real organization," Schwarzkopf says.



*Jan and Al at the 2012 Adams Society Dinner.*

In addition to more than 25 publications, co-authoring a textbook and being honored twice as Outstanding Professor in the College of Business by the OU Student Association, Schwarzkopf has served as chair of the OU Faculty Senate and the University Computing Committee as well as coach of the OU Women's Club soccer team. Not surprisingly, he has taught most of the classes offered in MIS at Price College. Along with the Field Project class, he currently teaches courses in financial data modeling. His research is in the areas of decision support and end-user computing in MIS and systems modeling in production operations management and general business.

The Schwarzkopfs are director-level members of the Arthur B. Adams Society, having set up the endowed Schwarzkopf Family Scholarship in MIS. They enjoy spending time with their two children, Al and Mary, and their eight grandchildren, Koby, Taylor, Claire, Justin, Andrew, Kathleen, Julia and Nathan. He and Jan believe Norman is not only a great place for raising their family, but also to spend a career. "Norman has provided the friendliness of a college town with the opportunities of a large city. Both Jan and I have made careers here. This is where we want to be."



# Ryan and Bryan Burke

**RYAN AND BRYAN BURKE** are successful businessmen, 1994 OU accounting graduates and probably the most active alumni twins the college has ever had. Both are involved in different areas at Price College specific to their interests. Ryan is concentrating his efforts with the board of advisors for Price College and the Steed School of Accounting, Bryan with the JCPenney Leadership Program.

The Burke family has always been fans of OU, so there was no question about where the twins would apply to college. Ryan and Bryan had a strong record of academic leadership at Edmond Memorial High School in Edmond, Okla., which led to, among other things, becoming members of the OU President's Leadership Class. This group of 80 to 100 freshmen takes on leadership roles across campus and participates in charitable work.

Academics weren't the brothers' only pursuit. Through their fraternity Sigma Phi Epsilon, they started playing on an intramural coed water polo team. Also on the team were fellow PLC members and Kappa Kappa Gamma sorority sisters Kristine Roney, BA 1995, and Ashley Harris, a Price alumna with a BBA in accounting 1995. The two would eventually marry Ryan and Bryan, respectively. These four and their teammates became 1994 intramural champions of innertube water polo – just the beginning of their winning partnerships.

Ryan's first job upon graduation was with Ernst & Young and a job with a private equity firm in Florida followed, while Kristine worked as an elementary school teacher and later as a pharmaceutical rep. Bryan and Ashley became close while studying together for the CPA exam. Meanwhile, Ryan rejoined Ernst & Young and recruited Ashley for them.

Today, Ryan is at Ernst & Young as their America's strategic

growth markets leader for the transaction advisory service practice where he has been a partner the past eight years. He concentrates on merger and acquisition work, working primarily with fast-growing companies, helping them to make better, smarter transactions in a changing world. Bryan is senior vice president at Federated Investors, a financial services company based in Pittsburgh, although Bryan lives in Edmond. His team works to get Federated funds into retirement savings and insurance products.

They may not live in the same state, but Ryan and Bryan's travels often allow them to meet up in places like New York City for a quick visit. Their jobs put them in touch with businesses across the country; hence, Ryan and Bryan have become unofficial ambassadors for the college. Many equate OU with its sports programs, so their goal is to increase recognition of OU's academic side to the business world. Both are glad to share their excitement about the direction Dean Evans has taken the college during the past six years.



*Bryan, left, with brother Ryan at the Red River Reception in 2010.*

“I am a big believer in Ken Evans and truly enjoy being a part of what he's doing,” says Ryan, who worked with the dean to secure a \$500,000 donation from Ernst & Young for the creation of the energy accounting program. Ryan believes this program has the opportunity to expand to be top-ranked internationally. Ernst & Young recruits about 25 students a year for its offices and has been pleased with the quality of the students and their high retention rates within the firm.

Bryan is actively involved in the JCPenney Leadership Program as a board member and especially enjoys working with the students. He has been a guest lecturer for the college on social media etiquette and has arranged corporate visits for JCPenney Leadership associates in New York. “As a member of the JCPenney Leadership Center's Alumni Advisory Board, Bryan offers a wealth of experience as a



At Cannon Beach, Ore., on vacation are, from left, Ashley, Brandon, Ben and Bryan.



From left, Ryan, Reed, Kristine and Riley on vacation at Glacier National Park in Montana.

fervent supporter of the program,” said Crystal Clayton, director of the JCPenney Leadership Program. “On many occasions in the past, he has gone the extra mile to help the leadership associates with new opportunities and to prepare them for their future.”

Both couples are founding members of the Adams Society and enjoy giving back to the college even as they stay busy not only with work, but also with their families. Both are proud parents of their sons – Kristine and Ryan of Riley, 9, and Reed, 7, and Bryan and Ashley of Brandon, 12, and Ben, 10. Ryan states, “OU has been good to us – created memories, and shaped us into who we are.” The twins hope to pass that onto their sons.

“IN MY OPINION, the best thing to happen to the business school in recent years is the addition of the Entrepreneurship Program. This program is giving students ideas and encouraging endeavors that in many cases will evolve into businesses that will impact the university and the state of Oklahoma in a very positive way. It also is causing students to think independent of specific direction, which to me is one of the major tenets of higher education.”

—Roy Oliver  
President,

Roy T. Oliver Investments  
BBA 1979, Management

“DURING MY INVOLVEMENT with OU’s College of Business since graduating in 1975, I have been constantly impressed with the continued efforts made by the faculty, administration, students and supporting industry to always move toward a best-in-class educational experience. I believe that effort can best be illustrated by Price College’s Energy Management Program, which is unrivaled and unquestionably the No. 1 program of its kind at any institution of higher learning.”

—Bob Zinke

President and CEO, Zenergy Inc.  
BBA 1975, Petroleum Land  
Management





# CLASSnotes



**John Boswell**, BBA 1958, MBA 1969, is the founder and CEO of J.B. Resource Management Inc., a one-man oil field brokerage firm in Oklahoma

that was formed in 1980. In its inception, the company made sales of \$5,000 from oil field equipment and ultimately expanded its offering to sell equipment for drilling operations as well as fiber optic installation. Boswell has sold materials to companies as large as Sinclair Oil to a multitude of mom and pop oil and gas exploration companies around the country. Prior to starting his own business, Boswell held management positions with such firms as ITT-Kellogg, Johnson & Johnson, CMI Corp. and Sequoyah Industries. He also has earned the National Association of Purchasing Management Certificate – Certified Purchasing Manager.

**Joe Shockley**, BBA 1973, recently was announced as the chief financial officer of Southwest Bancorp Inc. and its subsidiaries Stillwater National Bank and Trust Co. and Bank of Kansas. Shockley previously served as executive vice president and chief financial officer at BancFirst Corp. and as the Tulsa region president and chief financial officer for Boatmen's First National Bank of Oklahoma. Shockley is involved in the Rotary of Oklahoma City, the board of visitors for Price College's Steed School of Accounting, the Harding Fine Arts Academy board and the ESCCO board.

**Paula Inge**, BBA 1979, has been appointed as the district judge for Atoka and Coal counties in Oklahoma. Prior to this, she was

a partner at Reasor and Inge Law Offices and has served as chief financial officer for Mathis Brothers Furniture.

**Keith McFall**, BBA 1979, was named Express Employment Professionals' new general counsel. In this role, he supports the continued expansion and growth of one of the largest privately held staffing companies in the country. McFall has more than 30 years of experience and expertise in complex business transactions, mergers and acquisitions, franchising, major real estate and development projects, and commercial financing.



**Dave Jones**, BBA 1980, was inducted into the California Grocers Association Educational Foundation Hall of Achievement for his

dedication and substantial contribution to the enhancement of California's food distribution industry. He currently is the vice president of industry initiatives for Kellogg Co., which he joined in 1986 as a sales representative. He serves on the board of directors for the California Grocers Association, National Grocers Association, National Frozen and Refrigerated Association, Saint Joseph's and Western Michigan University's



Food Marketing Program and the Global Market Development Center, among others.

**Jeff Sharp**, BBA 1980, MBA 1984,

has been named associate dean for undergraduate education and director of honor code initiatives at Penn State's Smeal College of Business. He joined the college after serving as litigation counsel to national financial institutions and the FDIC during the banking crisis of the 1980s. He has been a Smeal faculty member for more than 20 years, teaching courses in commercial transactions law, environmental law and general business law while publishing numerous articles, papers and books on business law subjects, including bankruptcy, commercial transactions, property rights, environmental law and banking. In 2003, Sharp was presented with the Milton S. Eisenhower Award for Distinguished Teaching, Penn State's highest award for those who primarily teach undergraduates. He is a three-time winner of the college's Fred Brand Award for outstanding teaching and also was named a master teacher by the Academy of Legal Studies in Business. Sharp is a member of the Texas State Bar Association and has been admitted to practice before the U.S. Supreme Court.

**Stephen Nolte**, BBA 1982, has been named CEO of a new HMO project currently under development by Sutter Health for the Sacramento metropolitan area. Since 2010, Nolte had been the vice president for health and human services consulting for a subsidiary of UnitedHealth Group, OptumInsight. He previously served for nearly three decades in general management roles for large health insurance and managed care organizations including UnitedHealth Group, Equicor health plan and subsidiaries, PacifiCare Health Systems and Coventry Health Care.

**Mark Mathews**, BBA 1984, recently joined Baker, Donelson,



Bearman, Caldwell and Berkowitz, PC, in Houston as a shareholder and member of the firm's oil and gas team. Mathews' background is in transactional matters relating to the energy industry, and he previously worked with a major independent exploration and production company. His transactional practice includes all phases of the negotiation and documentation of oil and gas exploration, development and production agreements. Mathews is a member of the oil, gas and mineral law sections of both the Houston and Texas bar associations and is a fellow of the Texas Bar Foundation.

**Todd Mavis**, BBA 1984, has been appointed president and CEO of Katun Corp., one of the world's leading suppliers of OEM-compatible supplies and parts in the office equipment industry. Prior to joining Katun, he served as president and CEO of Danka, a \$1.3 billion global distributor of office imaging products and services, and more recently he was CEO for First Advantage Corp., a leader in global HR outsourcing services and executive vice president of operations for Corelogic, a risk mitigation service company. Mavis serves as a member of the Katun board of directors as well as on numerous public and private company boards.



**Dave McCurley**, BBA 1984, is the global managing director of Accenture Software's product line for the health and public service business unit. He is responsible for establishing overall product strategy, identifying

potential software solutions to take to clients, and overseeing the sales and implementation of software solutions in these sectors. McCurley has worked with Accenture for more than 27 years, serving government clients, primarily in the U.S. state and local markets. He has been a featured speaker and panelist for the International Social Security Association, U.S. Department of Health and Human Services IT advisory group, Government Finance Officers' Association, American Public Human Services Association, Child Support Enforcement Association and the American Association of Motor Vehicle Administrators. In 2010, McCurley was named one of the top 25 consultants in the world by *Consulting Magazine* for excellence in client service.

**Shelly Youree**, BBA 1985, is a partner for Dallas-based law firm Thompson & Knight and currently leads the firm's Los Angeles office, which she helped launch early in the fall of 2012. Her expertise lies in tax and ERISA issues, providing advice and counsel to employers and fiduciaries in tax, executive compensation, employee benefits and equity and incentive programs.

**Peter Kelly**, BBA 1986, is the new location leader for SpiritBank's Bristow office. He serves as president of the family real estate business, Kelly Brothers, and is currently an active board member of both SpiritBank and Citizens State Bank of Okemah. Previously, he worked at Bank of Oklahoma as a commercial lender for five years. Over the years, Kelly has served as president of Bristow Chamber of Commerce, president of Bristow Industrial Authority, and board member of the Tulsa Area United Way and the Bristow

Education Foundation. He is a Bristow Memorial Hospital Foundation board member and was recently appointed to the Bristow Board of Education.



**Harter Ryan**, BBA 1986, is the co-founder and current chief operating officer at Robot Entertainment – makers of award-winning gaming

franchises such as "Orcs Must Die!" on PC and "Hero Academy" on iOS. Previously, he served as lead producer and executive producer at Ensemble Studios, where he was responsible for both the "Age of Empires II" and "Age of Mythology" PC games. Subsequent to the company's acquisition by Microsoft, he served as group program manager for "Age of Empires 3" along with overseeing the development of "Halo Wars" for the Xbox 360.



**Sandra West**, BBA 1998, was named assistant vice president and retail banking manager at Central National Bank in Enid, Okla. She comes

to her new position with nine years of banking experience and 20 years of retail management experience.

**Daron Houston**, BAcc 1999, has been promoted to partner in Ernst & Young's assurance practice after working 10 years with the firm. He is a licensed CPA in the state of Oklahoma, with more than 13 years of experience specializing in the oil and gas industry.

*continued on next page...*





# CLASSnotes



**Jennifer Boulware Watson**, BBA 1999, and her husband, Patrick, proudly announce the birth of their son, George Boulware

Watson, born Oct. 14. Watson serves as an account executive in the federal market for Honeywell International.

**Brett Willis**, MBA 1999, joined Smashburger as senior vice president of franchise sales. He possesses more than 17 years of experience working with franchised restaurants and business services concepts in a sales capacity. He worked for Sonic Drive-In as a franchise sales manager and financial analyst, and led franchise development for Johnny Rockets and Arby's Restaurant Group. In his new role, he leads franchise recruitment initiatives for the company, with a focus on developing and executing strategies for non-traditional, domestic and international growth.



**Jennifer Hamer**, BBA 2000, has been named vice president of treasury and management sales for SNB Bank of Oklahoma

City, a division of Stillwater National Bank. As vice president, she works to build customer relations by providing cash management solutions to businesses in the Waterford and South Oklahoma City areas. She has 12 years of experience in banking, is a member of the Oklahoma Cash Management Association and is involved with Junior Achievement.

**Suzanne Kern**, BBA 2000, has joined the McAfee & Taft litigation group. She specializes in employment law and commercial litigation as well as the representation of manufacturers and distributors of automobiles, pharmaceuticals and medical devices, and consumer products, along with industrial products in defense of product liability claims.



**Rick Warren**, BBA 2000, was recently named partner of Hartzog Conger Cason & Neville after more than six years with the firm. His practice focuses

in the areas of business law, mergers and acquisitions, commercial law, private placement securities offerings and sports franchises. He is a member of the American Bar Association and the State Bar of Oklahoma.



**Jeff Ferguson**, BBA 2002, was promoted to president of Firstar Bank in the Tulsa market division of the firm, in addition to being

elected to the board of directors. He is responsible for leading the bank's growth plan in the city. A graduate of the American Bankers Association Lending School, Ferguson has been a commercial loan officer in Tulsa for the past eight years.

**Kyle Hockmeyer**, BBA 2006, was hired as a business banker, responsible for new business development, including such products as merchant

services, treasury management, remote deposit capture and payroll cards for Central National Bank. Additionally, he will assist in the development of a marketing strategy and set sales objectives.

**Nathan Meredith**, BBA 2006, recently joined Thompson & Knight corporate and securities practice group, focusing on the representation of clients in corporate transactions. Previously, he was an associate at Paul, Weiss, Rifkind, Wharton & Garrison LLP.



**Scott Caldwell**, BBA 2009, has been appointed to a senior position with Booz Allen Hamilton and has been admitted to Harvard University

to achieve a second master's degree in economics after receiving a MBA from the University of Florida. Prior to this, he served in the Air Force and was appointed to a position with the federal government. Through the course of this year, Caldwell will be traveling around the world, proudly representing the University of Oklahoma.

**Alec Scully**, BBA 2009, is an independent landman for his own company, Scully Land Inc. He recently married Elizabeth Tallent, who is a medical speech-language pathologist for RehabSource and an OU alum as well.

# OUR EVOLUTION

**1898**

Program Began with Economics Coursework at the College of Arts and Sciences



**1915**

Named School of Public and Private Business in the College of Arts and Sciences



**1928**

MBA Program and Four Year Undergrad Program Created When School Became College of Business Administration



**1964**

Adams Hall Renovation Completed - Added New Classrooms, Offices, Elevator and Air Conditioning



**2005**

Price Hall Built Adjacent to Adams Hall to Encompass Entire College



**1913**

Named School of Commerce and Industry in the College of Arts and Sciences

**1923**

Became a Stand Alone Entity Named the School of Business Where Students Could Earn a Bachelor of Science in Business

**1936**

College of Business Administration Building Finished - Would Become Today's Adam's Hall

**1997**

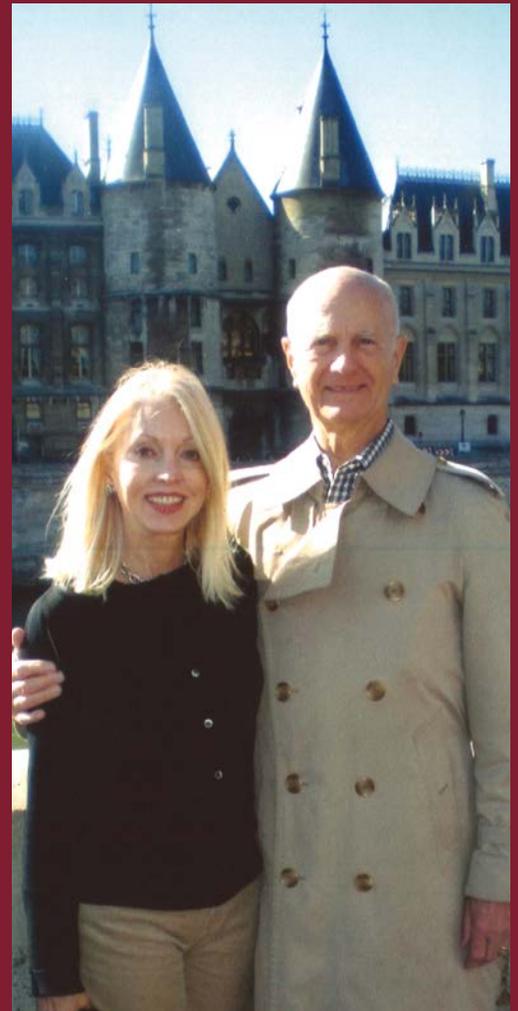
Named Michael F. Price College in Honor of Benefactor and Alumnus Michael Price

*Most images pictured here are courtesy of the Western History Collections, University of Oklahoma Libraries.*

## HOW WILL YOU BUILD YOUR LEGACY?



My wife, Cathryn, and I have created endowed scholarships in four colleges at the University of Oklahoma. The first scholarship established was for undergraduate students in business. Then a few years ago, we combined our love of France, energy and business to begin a MBA scholarship for OU students wishing to pursue a degree with an emphasis in energy. Through this program, there also is the opportunity to study abroad in Paris with the Institute of French Petroleum's master's program. Our newest scholarship is in the College of Allied Health for doctoral students studying autism. We enjoy interacting with the students and giving back to OU through the scholarships we sponsor. We also attend many of the outstanding OU events and are members of various university organizations like the Adams Society.



If you would like to learn more about establishing *Your Legacy* at the Price College of Business like Cathryn and Jon Withrow have, please call the Office of Alumni and Development at (405) 325-4386 or visit [price.ou.edu/yourlegacy](http://price.ou.edu/yourlegacy).