

# PORTFOLIO

Spring 2008

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Indiana State University

More. From day one.

## Dean's Corner

As the new dean of the College of Business, it is indeed a privilege to send you greetings from the faculty and staff. Several activities are highlighted in this newsletter, and I invite you to follow our news on-line at [www.indstate.edu/business](http://www.indstate.edu/business).

The college continues its premier accreditation by AACSB-International, a tribute to the quality of our programs, faculty, and students. Among our features, the M.B.A. Program has been recognized as one of the nation's best by the Princeton Review. Recognition by ISU includes Motorsports as a Program of Promise and Financial Services as one of two Programs of National Distinction.



Building upon a strong base in finance, accounting, and insurance and risk management, we have expanded

programming to include a new major and minor in financial services.

An exciting new feature in the College of Business is a slice of Wall Street. Our new financial trading room provides investment software and numerous financial data sources. As part of the grand opening festivities, we welcomed successful alumni Randall Minas (management, '75) and his daughter, Dawn Minas (business administration/psychology, '03) who shared financial

and managerial insights with our students and faculty. Randall and his wife, Nancy, and the Lilly Endowment, Inc. are the benefactors for our new Minas Center for Investment and Financial Education that supports operations of the trading room and the Student Investment Club, which now manages a portfolio of half-a-million dollars.

The Lilly Endowment, Inc. also supports our continued distinction in the areas of financial literacy, student scholarship and development, public policy, and research with a \$3 million grant extension to Networks Financial Institute.

We appreciate the continued support of our alumni and friends in the areas of student development, faculty development, programming, and facilities.

During Homecoming 2007 we honored three College of Business graduates as University Distinguished Alumni. The college takes great pride in the accomplishments of all of our alumni, and we relish the opportunity to connect with alumni and friends of the college.

I extend an invitation to you to contact me or any of our faculty and staff with comments or questions.

Sincerely,

Dr. Nancy J. Merritt  
Dean, College of Business  
[nancy.merritt@indstate.edu](mailto:nancy.merritt@indstate.edu)



## College of Business Steps Closer to Downtown

The General Services Administration (GSA) has completed the Phase I restoration/rehabilitation project, and has begun work on a Phase II renovation of the Federal Building, the new home for Indiana State's College of Business. The building is located on the south side of Cherry Street at 30 North 7th Street.

Phase II is estimated to cost approximately \$3.5 million when completed. Construction includes a U.S. Postal Service area at the west end of the first floor (moving from the east end). Phase II also includes demolition of the post office loading dock on the south side of the building and mechanical work

on the utilities. This phase is being paid for by the GSA.

When the building is converted into the new College of Business, the historic courtroom, first-floor lobby with post office boxes, and upper-level hallways of the building will be preserved under the National Historic Preservation Act. The building has been listed on the National Register of Historic Places since 1984.

A new federal building is scheduled to be constructed at 921 Ohio Street, to house the U.S. Southern District Court, bankruptcy courts, and other federal agencies located in the current building.

*(continued on page 4)*

### Dean's Executive Council Members

**Todd Arnold,**  
Senior Vice President-  
Customer Service,  
Duke Energy

**Ralph "Brent" Beeler**  
Chief Operating  
Officer,  
Berry Plastics  
Corporation

**J. Bart Colwell**  
President,  
Terre Haute  
Savings Bank

**John Dinkel**  
Chairman  
of the Board,  
Forrest  
Sherer, Inc.

**O. Earl Elliott,**  
President,  
Sackrider  
& Company

**Connie Lund**  
Senior Vice President  
Corporate Finance,  
One America Financial  
Partners, Inc.

## A Slice of Wall Street at Indiana State

A slice of Wall Street came to Indiana State University with the grand opening on November 15, 2007, of a high-tech financial trading room.

Housed on the first floor of the College of Business, "the financial trading room provides access to a variety of professional financial databases and enlivens the environment of the college for faculty, staff, and students," said Dr. Nancy Merritt, dean of the College of Business.

"This is a hands-on trading room that has been built very similar to what companies have in the major marketplaces," Dr. Bruce McLaren, associate dean of the College of Business, added. "There are only a handful of schools that are using trading rooms."

The trading room will help jump-start the professional careers of finance and financial services students, Amit Sinha, assistant professor of finance, said. In addition to offering a finance major, the ISU College of Business recently launched a new financial services major to prepare students in a variety of fields, including investments, banking, and insurance.

"In the investment component, students will get an idea of what to invest in and will learn how to implement investments through a trading process," Sinha said. "To be in an academic environment and get that experience, our students will become that much more competitive in the job market."

Members of ISU's Student Investment Club have already shown their expertise by managing a real portfolio now worth nearly \$500,000. Club members say the trading room may help them do even better in the future.

"Having the tickers and the information available motivates you to dig deeper. It's a wonderful opportunity," said club president Bobbie Jackson, a senior finance and economics major from Detroit, Michigan.



*Randall and Nancy Minas (center) cut the ribbon to officially open the College of Business' new financial trading room. Looking on are (left to right): Provost C. Jack Maynard; President Lloyd W. Benjamin III; Dean Nancy Merritt, College of Business; and Gene Crume, president of the ISU Foundation.*

Trading room operations are funded in part by gifts from Randall and Nancy Minas and the Lilly Endowment, Inc. The Student Investment Club will be investing the Minas family contributions in conjunction with club advisor, Dr. Tarek Zaher, professor of finance, and the ISU Foundation.

"The financial trading room gives students at ISU a good head start with the tools that are needed to come out of college more prepared than most for the financial world," said Randall Minas, a senior vice president with Merrill Lynch in Merrillville, Indiana, and a 1975 graduate in management.

The Minas' daughter, Dawn, owner/operator of the Culver Coffee Co., also is an alumna. She graduated in 2003 with degrees in psychology and business administration.

Additional information is available at [www.indstate.edu/finsvcs](http://www.indstate.edu/finsvcs).



*Dr. Dale Varble (with hat), associate dean and professor of marketing in the College of Business, smashes a pie on the face of colleague Dr. Bruce McLaren, associate dean and professor of management information systems, at the University's welcome back picnic in August.*

**W. Anthony "Tony" Gamron**  
Chief Financial Officer (retired),  
Kimberly-Clark Corporation

**Lucas Godinez**  
President,  
ProTrans  
International

**Christine Hill**  
Director,  
Lilly USA  
Marketing Services

**Sandra Miller**  
President,  
Federal Government  
Solutions  
Anthem Wellpoint

**Gary Morris**  
President and Chief  
Operating Officer,  
Clabber Girl  
Corporation

**Josue Robles**  
President and Chief  
Executive Officer,  
USAA

**Jeffrey Taylor**  
President,  
Pearson, Inc.



*The Money Bus, which provides hands-on financial literacy education for elementary school students, is just one of several initiatives to benefit from a new \$3 million gift from the Lilly Endowment, Inc. to Networks Financial Institute at Indiana State University.*

## Three Million Dollars Extends Financial Focus

A new \$3 million gift from the Lilly Endowment, Inc. ensures continued success and progress in financial literacy outreach, student programs, and research as Networks Financial Institute at Indiana State University continues to build and expand.

This funding allows Networks to continue its innovative work in three critical areas:

- national leadership in financial services policy
- development of innovative student leadership
- addressing the national crisis in financial literacy

“Lilly Endowment is pleased with the momentum of the Networks Program. Its highly acclaimed financial literacy projects and work in financial services and insurance in Washington, D.C. and Indiana are adding distinction to the University,” said Sara B. Cobb, Endowment vice president for education.

Since its launch in 2003, thanks to funding from the Endowment, Networks has provided scholarships to

more than 90 ISU business students, conducted a number of state and national forums on regulatory reform and other issues, and worked with the National Council of State Legislatures to train state lawmakers who serve on financial services committees. It also has formed a research unit and provided financial literacy education via the popular “Kids Count on the Money Bus” and accompanying classroom curriculum.

Indiana State has designated financial services as one of only two University Programs of National Distinction.

“Networks must increase its impact on the national debate and take its influence to a higher level,” said Elizabeth Coit, Networks executive director.

The \$3 million Lilly Endowment gift provides funding for Networks Financial Institute through December 31, 2009.

### Closer to Downtown (continued)

Transfer of the building to ISU will occur in July 2009. The GSA’s lease on the facility expires in September 2009. At that time, ISU is expected to begin Phase III. Part of that phase will include narrowing Cherry Street and adding green space on the north side of the building to slow traffic. In addition, the facility may be linked to ISU’s John T. Myers Technology Center.

ISU students could move into the new College of Business in 2011. The total project is expected to cost \$23 million, with \$6 million paid by GSA. The ISU Foundation has targeted a goal of \$11 million to be raised from private donations as part of the University’s contribution. This fundraising effort will afford donors opportunities for naming of the instructional rooms, career development areas, offices, and other program spaces.



For more information about giving opportunities, contact Venus Pierce in the dean’s office at 812-237-2000 or [vpierce1@isugw.indstate.edu](mailto:vpierce1@isugw.indstate.edu). To give on-line, go to the ISU Foundation Web site at [www.indstatefoundation.org](http://www.indstatefoundation.org).

## From an “F” to an “A” and on to CFO

**W. Anthony “Tony” Gamron**, accounting, 1971, Roanoke, Texas

“My first exam grade at ISU was an F,” admits Tony Gamron, retired chief financial officer for Kimberly-Clark Corporation and now a member of the Dean’s Executive Council for the College of Business.

“I can remember feeling very much alone. Out of desperation, I went to see the professor the next day, and he gave me encouragement and set up a schedule for me to come in for some extra help. I ended up with an A in the class, and I was on my way.”

Gamron recalls having many similar experiences with other faculty along his path at ISU over the next four years. All reinforced for him the caring qualities of the faculty and staff and their determination to see him persevere.

“ISU helped me make the transition from high school to a successful professional life,” he added. “I learned how to work hard academically and how to succeed.”

“I believe I was the typical ISU student in the late 1960s. I was a first generation college student, with mediocre high school grades, and without confidence that I could graduate from college.”

Later in his college career, Gamron learned that ISU had much more than a small-school feel going for it.

“I believe our strength (at Indiana State) has been, and continues to be, helping kids like me make the transition,” he said. “We can offer a more intimate, personal experience.”

## East Asian Experience

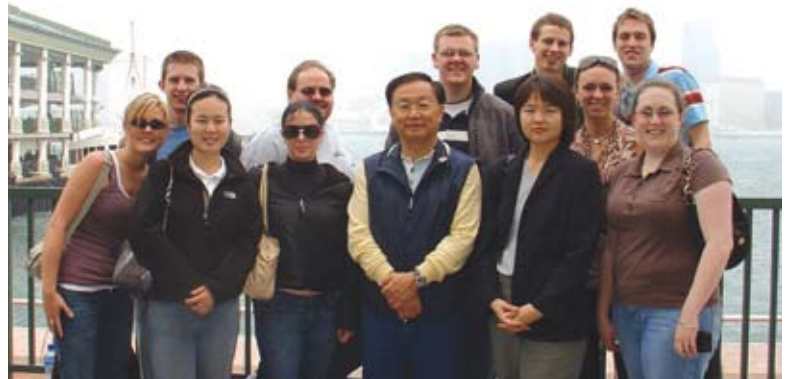
Instead of lying on sandy beaches, Indiana State University business students spent their 2007 spring break traveling to Taiwan and Hong Kong to get an in-depth education in international business and the financial services industry, thanks to the generosity of ISU alumnus Paul Lo.

The trip was part of a class co-taught by ISU College of Business faculty Drs. Wei He and Chia-An Chao, entitled “Doing Business in East Asia,” with a focus on China and Taiwan.

Ten students and the two faculty members participated in the experience. The study trip was supported by a \$30,000 gift from Lo, CEO of SinoPac Holdings of Taiwan, and a 1970 master of business administration graduate of ISU.

Prior to founding Bank SinoPac, which later became SinoPac Holdings, an integrated financial services firm, Lo held various positions with Citibank for 17 years in New York, San Francisco, Los Angeles, and Taipei. With the opening of Taiwan’s banking system to private banks in 1992, he formed Bank SinoPac by raising \$400 million in capital. In the years since its founding, SinoPac has grown rapidly, and today has branches and a host of financial affiliates including securities and leasing companies throughout Taiwan, Hong Kong, mainland China, Vietnam, the United Kingdom, and California.

During the six-day study tour, students spent most of their time touring different areas of SinoPac Holdings. The students also visited the Taiwan Stock Exchange and met with students from the National Chengchi University’s International MBA Program.



*Indiana State students at Victoria Harbor with alumnus Paul Lo (center).*

“I hope this trip opened their eyes to international exposures and expectations, and that they realize that they can achieve whatever they want in life and have big dreams,” Lo said. “You have to travel to see the world and how big it really is, then you can realize how small you are.”

That is exactly what Lo and the two ISU faculty members—He, a native of mainland China, and Chao, a native of Taiwan—wanted the students to learn.

“In Terre Haute, or the Midwest of the United States, our students definitely need more opportunities to know the world, to know how people in other countries work, particularly in the era of economic and business globalization,” he said.

The entire study group expressed great appreciation to Lo for his generous financial support and hospitality and for sharing with them invaluable life lessons. “I hope I can continue to work with ISU, my alma mater, to develop whatever experiences we can in our part of the world,” Lo said.

## Motorsports Initiative Running at Full "SPEED"



Visitors to the Indiana State Museum in Indianapolis last semester had a chance to explore the world of "SPEED" up close. "SPEED" was the name of the hands-on, interactive exhibit that was co-sponsored by Indiana State University's Motorsports Initiative.

Made-up of 21 hands-on activities, interactive media, and graphics inspired by Japanese anime, "SPEED" drew inspiration from the worlds of sports, entertainment, and cutting-edge research.

In addition to ISU, contributing support for "SPEED" was provided by FedEx and the Indianapolis Motor Speedway, with additional support from Jasper Engines & Transmissions.

ISU's motorsports management minor continues to run in high gear. Students and faculty affiliated with the program attended the Performance Racing Industry trade show in Orlando, Florida and the "Gathering Before the Green Flag" event at the Indiana State Museum. Faculty are in the process of developing additional courses, such as Management Information Systems for Motorsports and Marketing for Motorsports.

In addition, Indiana State has a new partnership with the Terre Haute Action Track, which will provide hands-on experiences for our students in a "laboratory" setting. ISU is the presenting sponsor for the first race of the season May 2, the Clabber Girl Don Smith Classic.

For more information go to [www.indstate.edu/motorsports](http://www.indstate.edu/motorsports)

## New Financial Services Major and Minor

Opportunities for challenging and rewarding careers in financial services are endless. This is why Indiana State University created a new major and minor in financial services. With the program's graduates having knowledge and ability in accounting, banking, finance, insurance, risk management, and securities—the sky's the limit.

Officially underway in the fall of 2007, the major is offered by faculty from the financial services disciplines within the College of Business. As part of the program,

majors and minors are encouraged to complete internships to gain practical experience in financial service markets and institutions.

Students with a major or minor in financial services are exposed to educational opportunities that prepare them for examinations leading to a variety of professional certifications and designations.

For more information, visit [www.indstate.edu/finsvcs](http://www.indstate.edu/finsvcs).

## Indiana State Welcomes New Class of Scholars

Indiana State University's College of Business officially welcomed its fifth class of Networks Scholars at the start of the 2007-2008 academic year. Recipients of this prestigious award, presented in conjunction with Networks Financial Institute at Indiana State, receive a four-year \$20,000 scholarship that covers tuition and fees; a \$3,000 professional development account, and a new ISU laptop. Scholars also enjoy the opportunity to participate in a paid internship, an international experience, and to take part in a faculty mentor relationship.

The latest recipients of the Gongaware Scholarship for insurance and risk management majors also

have joined the College of Business family. Valued at \$6,500 per year, this renewable scholarship not only assists recipients with tuition, but also provides professional development accounts, a laptop computer, and networking possibilities through paid internships and a faculty mentor during the college experience. The scholarship is made possible by benefactors Donald and Patricia Gongaware. Donald is a retired senior executive at Conesco, Inc.

Go to [www.indstate.edu/newsletter](http://www.indstate.edu/newsletter) for a list of recipients.

## The Gongaware Center Expands Mission to Include All Financial Services Sectors

The Gongaware Center has initiated changes in the scope of its activities to support the broad financial services sector. Beginning fall 2007, the college introduced a new financial services major and minor. In order to provide support for this broadened financial services program, the College of Business combined the student activities of the Insurance and Risk Management Program with those of The Gongaware Center. As a result, additional personnel have been hired in the areas of career development and external relations, and responsibilities have been re-allocated among faculty and new staff.

Maria Greninger was hired in the fall as the director of external relations. She has worked at ISU for 17 years

and moved to The Gongaware Center from her previous position as associate director of communications and marketing. She works half-time for the Gongaware Center and serves in a similar external relations capacity half-time for College of Business Dean Nancy Merritt.

The center also hired Rebecca Shorter as director of career development. Her duties include directing activities related to scholarship programs, student recruiting and mentoring, career development, internships, and job placement.

Students in the College of Business continue to benefit from the generous support of Donald and Patricia Gongaware who established the center in 1998.

## Student Development Bridges Time Zones



The late-afternoon session in Terre Haute meant a late night for Mike Peterlich of Charleston, Illinois, who was in Ireland. Classmates Eric Gettelfinger of Depauw, Indiana, and Nathan Lloyd of Plymouth, Indiana, were both studying in the Czech Republic. Emily Stites of Huntington, Indiana was in Greece, and Traci Rosenbalm of Danville, Indiana and Jeremy Thompson of Martinsville, Illinois, were both in Finland.

On the flip side, it meant an early wake-up call for Stephanie Balbach of Evansville, Indiana; Curt Bromm of St. Anthony, Indiana; and Mark Elliott and Paige Williams of Terre Haute, all of whom were in Australia and had to be up and ready to face their fellow students and professors at 6:30 a.m.

Getting 30 or so Indiana State University students together at the same time may not seem like much of a challenge, but when one-third of the students are studying abroad and are scattered across five countries

in four time zones, things can get complicated.

This "gathering" was all part of the plan for a recent professional development workshop for freshmen and sophomore Networks, President's, and Gongaware Scholars in ISU's College of Business.

"Instead of delaying the leadership training and the planning and development training that we do as part of the Networks Professional Development Program," said Dr. Arthur Sherwood, associate professor of management, "we decided we would have them work internationally and give them a taste of what it's like to work in a global economy."

## Over \$23,000 Raised for Student Development

The Insurance and Risk Management Program in the College of Business hosted another successful golf outing to benefit students. The 10th annual Octoberfest Golf Outing took place October 4 at the Country Club of Terre Haute and netted more than \$23,000 in support of student professional development.

The golf scramble is the largest fundraiser for Gamma Iota Sigma and the Insurance and Risk Management Program. Proceeds support several worthwhile student-centered initiatives, such as attendance at local and regional industry events, travel to corporate tours, and many other initiatives.

Gold sponsors for the 2007 event included Aon, Progressive, and Anthem. Silver sponsors were Lockton Companies and the Indiana State University Foundation.

The 2008 outing is September 25 at the Country Club of Terre Haute. For more details, call the Golf Outing Hotline at 812-237-8876, visit the Web site at [www.indstate.edu/insurance](http://www.indstate.edu/insurance), or send an e-mail to Gerald Smith at [gsmith27@indstate.edu](mailto:gsmith27@indstate.edu).



*Student organizers of the 2007 Golf Outing Gerald Smith, Todd Byram, and Jon Lough with Aon's John Boss stand behind the team trophies*

## New Faculty



### **William H. Redmond**, professor of marketing

Dr. William H. Redmond joined the faculty of the College of Business at Indiana State University as professor of marketing in fall 2007. He serves on the board of directors for the Macromarketing Society, editorial board of the *Journal of Economic Issues*, and editorial policy board of the *Journal of Macromarketing*.

Redmond has authored over 30 articles examining the social impact of marketing, diffusion of new products and ideas, market structures, and institutional analysis. Prior to coming to ISU, he served as a professor at Bowling Green State University in Ohio from 1988 to 2007, and at Bentley College in Massachusetts from 1985 to 1988.



### **Kurt Hozak**, assistant professor of operations management and analysis

Dr. Kurt Hozak was recently appointed assistant professor of operations management and analysis in the College of Business at Indiana State University. He earned a doctor of philosophy and master of arts in business administration from the Fisher College of Business at The Ohio State University, with a major field in operations management.

His research focuses on the use of technology to enhance supply chain management, manufacturing planning, and control systems, as well as service operations management. Hozak's dissertation provides insight into the justification of the use of radio frequency identification by manufacturers, particularly compared with other data collection systems.



## DePaolo Earns University's Caleb Mills Award

Dr. Concetta DePaolo, associate professor of operations management and analysis, was named a 2007 Caleb Mills Distinguished Teaching Award recipient.

Named for a 19th century educator who helped shape Indiana's public education system and served as the state's second superintendent of public instruction, the Caleb Mills Award recognizes ISU's most distinguished teachers.

DePaolo joined Indiana State in 1999 as an adjunct instructor and became a full-time faculty member the following year. Her approach to teaching statistics and management science emphasizes experiential learning activities, which has led her to a new insurance/operations management course on enterprise risk management.

"I am extremely honored to have been chosen for this award from among so many dedicated and talented teachers at ISU. I devote a great deal of energy to my teaching, and it is gratifying to have those efforts acknowledged by my students and colleagues," DePaolo said.



For a list of past College of Business Caleb Mills recipients, go to [www.indstate.edu/business/newsletter](http://www.indstate.edu/business/newsletter)

## 2007 College of Business Research Award

Dr. Eurico Ferreira, professor of finance, has received many prestigious awards from the University with the most recent being the 2006 Theodore Dreiser Distinguished Research and Creativity Award. Awards received from professional organizations include the 2004 Outstanding Research Paper Award by the International Academy of Business and Economics, and Best Paper Awards for his research and scholarship at professional conferences in 2002 and 2003. Ferreira was previously recognized by the College of Business for his exemplary scholarship in 2003 and excellence in teaching in 2004. He has been at Indiana State since 1991.



## Sanders Earns College Teaching Award

Dr. Joseph Sanders, professor of accounting, started at Indiana State University in 1992 and has been the Accounting Program coordinator since 1999. While serving on the Indiana CPA Society Leadership Cabinet for the last six years, he received the 2004 Indiana CPA Society Outstanding Educator award, and was voted 1999-2000 Beta Alpha Psi Outstanding Faculty Advisor for his involvement with the Theta Epsilon Chapter at Indiana State University.



## 2007 College of Business Service Award

Dr. Steven Lamb, professor of operations management analysis, is chairperson of the Analytical Department in the College of Business and former chair of the Faculty Senate and many other college and University committees. He has become an ambassador for Indiana State and the College of Business, and it is due to this service, dedication, and leadership that he was named recipient of the 2007 Faculty Recognition Award for exemplary service in the College of Business. He came to Indiana State in 1970.



## Forensic Accounting Minor Attracts Attention

When thinking of pairs, crime scene investigators and certified public accountants probably don't top the list. However, a relatively new program that combines accounting with forensics has helped fuel an already hot field in Indiana State University's College of Business.

Dr. Joseph Sanders, professor of accounting, reported that 40 students are currently enrolled in the new forensic accounting minor, and he believes that a degree in accounting and a forensic accounting minor, "will be a marketable combination." Full-time enrollment of accounting majors has increased 13 percent since last year, from 160 to 180, he added.

Another factor in the success and popularity of ISU's Accounting Program is that students are well-prepared for the workforce before they leave campus. Sanders gives some of this credit to the preparation students have prior to taking the Certified Public Accountant Examination.

"A lot of our students do internships and get actual experience while they are going to school," he said.

April Huey of Scottsburg, Indiana, a May 2007 graduate, holds a bachelor's degree in accounting and completed ISU's minor in forensic accounting. She is now a staff auditor at BKD, LLP, in Indianapolis, Indiana, and feels ISU helped her leave campus ready to begin her career.

"My professors never brushed off the CPA examination. They constantly reminded us of how important the examination is," she said.

Huey also credits her involvement in ISU's Networks Scholars Program, which gave her many chances to experience professional development, study abroad, and work in team settings.

Recruiters have been impressed with the credentials of ISU accounting graduates, said Dr. William Svihla, assistant professor of accounting. One particular aspect is that students are using some of the same software in class that they will use on the job.

"It's a big plus that our students get that training before they go out (into the workforce)," he said.

## Student Career Development Expanded

This year, the College of Business expanded the operations of the Career Experience Center and added staff to better meet the needs of its students.

Located in the lobby of the College of Business, the center offers a number of resources for business majors. New staff members are:

### Kim LaGrange

*Coordinator*

Kim LaGrange serves as coordinator of the Career Experience Center and also teaches courses in management and career development in the Organizational Department of the College of Business. An ISU alumna, she earned her bachelor's degree in management and business administration in 1986, followed by her master of business administration in 1993. She is a human resources professional who also owns and operates a human resources consulting and leadership training firm. Contact LaGrange about career opportunities for students by e-mail at [klaGrange@isugw.indstate.edu](mailto:klaGrange@isugw.indstate.edu) or by phone at 812-237-2102.

### Rebecca Shorter

*Director of career development,  
The Gongaware Center*

Rebecca Shorter works half-time for The Gongaware Center and half-time for the College of Business. Shorter directs initiatives designed to enhance the career preparation of students and augments related industry partnerships in the financial services disciplines supported by The Gongaware Center. A 2005 graduate of ISU with degrees in insurance and risk management and finance, Shorter earned her master of business administration from ISU in 2007. To contact her about future career partnerships, e-mail her at [rshorter2@isugw.indstate.edu](mailto:rshorter2@isugw.indstate.edu) or call 812-237-8924.

The Career Experience Center was established in the College of Business in 2004, thanks in part to a generous contribution from the State Farms Companies Foundation.

## ISU's M.B.A. Program Among Nation's Best

For the second year in a row, the Princeton Review has recognized Indiana State University's Master of Business Administration Program in the College of Business as among the best in the nation.

"You get a lot of value for the money at ISU, where small class sizes and public-school tuition combine to deliver plenty of bang for your buck," the New York City-based educational services company says in the 2008 edition of its *Best 290 Business Schools* publication.

The Princeton Review chose schools for inclusion in the book based upon surveys of 19,000 students nationwide during the 2004-2005, 2005-2006, and 2006-2007 school years, and on school-supplied data.

Students repeatedly report that the "faculty is very knowledgeable," but also "very friendly, always willing to help, and very supportive," the Princeton Review says. "The program's emphasis on critical thinking means that students come out of school without the idea that they already know everything. Students are more than willing to learn and can think outside the box."



## Honoring our Retirees



### Dr. Robert Thompson

Dr. Robert Thompson, professor emeritus of marketing in the Organizational Department of the College of Business, officially retired at the end of the 2006-2007 academic year. Thompson joined Indiana State University in 1968. During his tenure at ISU, Thompson received many prestigious awards. At his retirement reception in November 2006, he was awarded the Jones Award, presented by ISU President Lloyd W. Benjamin III. He was awarded the President's Medal in 2005 and had previously received the Caleb Mills Distinguished Teaching Award in 1993 and the School of Business Faculty Service Award. In 1991 he also received the School of Business Excellence in Teaching Award. Thompson earned both his bachelor's and master's degrees from Indiana State and his doctorate in higher education administration from Indiana University.



### Dr. Newell Chiesl

Dr. Newell Chiesl retired December 15, 2007 as professor emeritus and program coordinator of marketing of ISU's College of Business. In 2006, Chiesl was awarded one of the college's top faculty recognition awards, the Excellence in Teaching Award. In his more than 25 years at Indiana State, Chiesl specialized in enriching and transforming the lives of marketing students through the use of real-world, community business problems. Chiesl enhanced computer-based distance education offerings and, as a result, was awarded several grants to improve teaching via distance education. In addition, he published extensively in scholarly and professional journals on a variety of marketing topics and presented numerous papers in the area of pedagogy. He earned his bachelor's and master's degrees in marketing from Northern Illinois University, followed by his doctor of philosophy degree in marketing from the University of North Texas. Chiesl came to Indiana State in 1978 from Western Illinois University, and earned the rank of professor in 1985.

**Coming Soon! The College of Business Young Professionals Board**



Indiana State University's 2007 Distinguished Alumni (left-right): Timothy O'Neill, Barbara K. Beadle, Jill Bolte Taylor, and Jim Lewis.

## Business Alumni Honored at Homecoming

The College of Business was well represented at Homecoming 2007. Three of the four Distinguished Alumni Award (DAA) recipients recognized as part of the festivities were College of Business graduates. This year marked the 50th anniversary of the DAA with a reception and banquet October 19 in Hulman Center.

Best wishes and congratulations go out to the College of Business distinguished alumni and to all former DAA recipients from the past 50 years.

### Barbara K. Beadle, B.S. '65, M.S. '72

Beadle currently serves as state program specialist for the Indiana Department of Education for the areas of business, marketing, information technology and cooperative education. As such, she provides leadership and coordinates professional development activities for Indiana educators.

She served on advisory committees for ISU's marketing and business education programs and was on a committee that set personal finance standards for ISU's Networks Financial Institute.

Beadle earned a bachelor's degree in speech and a master's degree in secondary education, speech, and business from Indiana State. She taught in the Evansville-Vanderburgh School Corporation and at Castle High School, in addition to classes at Ivy Tech State College in Evansville and Indiana Business College.

Beadle resides in Indianapolis, Indiana. She has two children, Tamara Stultz and Scott Beadle, both of whom are ISU graduates.

### Jim Lewis, B.S. '84

Lewis currently serves as president of Disney Vacation Club, an innovative vacation-ownership program that revolutionized the timeshare industry in 1991 with an unprecedented level of service and flexibility. The

division of The Walt Disney Company includes eight themed resorts, more than 300,000 individual members from more than 100 countries and every U.S. state, and more than 2,000 employees. The club has more than doubled its business since 2000, while attaining the industry's number one position in member satisfaction under Lewis' leadership.

A Hammond, Indiana native and a certified public accountant, Lewis earned his bachelor's degree in accounting from Indiana State, and his master of business administration from the Krannert School of Business at Purdue University.

He and his wife, LaFaye, a 1985 College of Education alumna, have been married for 21 years and are the proud parents of two sons, Jalen and Jaren.

### Timothy O'Neill, B.S. '69

Timothy O'Neill is a 1969 marketing graduate and a retired executive of First Indiana Bank. Following military service, O'Neill began a 35-year career at First Indiana Bank in Indianapolis, where he would go on to serve as senior vice president and president of the bank's national mortgage operation before retiring in April 2005.

O'Neill has served on the ISU Foundation Board since 1996 and served as treasurer before accepting the role as interim president in 2006. He was a member of the Board of Trustees from 1987 to 1995 and the ISU Alumni Association Board from 1979 to 1985.

In honor of his service to the University, O'Neill was presented the Jones Medal in 2000 and was presented the University Medallion in April 2007.

O'Neill and his wife, Bobbie, a 1970 College of Education alumna, reside in Greenwood, Indiana, and have three sons.

## Brian Dorsett Named to Two Halls of Fame

Newly inducted Indiana Baseball Hall of Famer Brian Dorsett experienced great things as a student at Indiana State—a top-notch learning experience and a quality athletic program. He says he credits both for making him a better businessman.

“I think Indiana State has a phenomenal business program and I think there’s just an unbelievable range of dynamics in business opportunities at Indiana State,” said Dorsett, who majored in business administration at ISU and is now president and owner of Dorsett Mitsubishi in Terre Haute. “Whatever you want to get into, it definitely helps to prepare you.”

Dorsett, who serves on the College of Business’ Motorsports Advisory Committee, was inducted in January to the Indiana Baseball Hall of Fame by the Indiana



High School Baseball Coaches Association. He was also inducted into ISU’s Athletic Hall of Fame on February 16.

## Ruthetta Krause’s Influence Lasts a Lifetime

Ruthetta Krause, who served Indiana State University long and well between the years of 1947 and 1978, died November 21, 2007. She will be sorely missed, according to long-time friend and colleague Dr. Mary Ellen Adams and others who grew to know and love her through the years.

“I have always been impressed with the energy and dedication she brought to her work. Her physical stature was small, but her stature as a teacher was gigantic,” said Adams, who began teaching at Indiana State in 1969 and continues to teach post-retirement (2002).

Through Krause’s 31 years at Indiana State, she taught a variety of courses, including typewriting, shorthand, office procedures, secretarial practice, machine transcription, office machines, and others. All prepared students for employment as secretaries and administrative assistants.

“Miss Krause was a unique individual,” said Mark Linton an ISU graduate, now senior marketing man-

ager for South-Western Publishing, a part of Cengage Learning, in Cincinnati, Ohio. Linton earned his bachelor’s (1979) and master’s (1983) degrees in business education at Indiana State and remembers Krause well. “There was no joking around. You stepped in the classroom, and it was time to get down to business.”

Former student Becky McCabe agrees.

“She was demanding, exacting, and cared for her students. I did not fully appreciate her when I was in her class, but I later did,” said McCabe, now chair of the business department at Terre Haute North Vigo High School.”

Further evidence of Krause’s dedication to students is the **Benjamin and Susan Krause Memorial Scholarship** she established in memory of her parents.

ISU, the College of Business, and the Business, Education, Information, and Technology Program lost a good friend with the death of Ruthetta Krause. She was an amazing 95 years young.

*To contribute to the Benjamin and Susan Krause Memorial Scholarship Fund, contact Venus Pierce in the dean’s office at [vpierce1@isugw.indstate.edu](mailto:vpierce1@isugw.indstate.edu) or 812-237-2000. Go to [www.indstate.edu/business/newsletter](http://www.indstate.edu/business/newsletter) for a complete listing of past Krause Scholarship recipients.*

**Mark your calendars now for Homecoming 2008!**  
**October 25, 2008**

**Come and see us at the College of Business tent at Indiana State’s Memorial Stadium.**  
**Visit our on-line photo galleries at [www.isuphoto.smugmug.com](http://www.isuphoto.smugmug.com) and type in keyword “homecoming” for images of 2007 activities.**

## Behind-the-Scenes Look at Motorsports Industry

Four Indiana State University students were selected to serve as interns at the 2007 Specialty Equipment Market Association (SEMA) Show in Las Vegas, Nevada, and gained valuable insight and a behind-the-scenes look into the motorsports industry.

Seniors Stephen Castor of Sheridan, Indiana and Ryan Prosch of Shelbyville, Indiana joined sophomore Chris Maurer of Marshall, Illinois, and graduate student

Brad Heiny of Noblesville, Indiana at the four-day event that attracted more than 100,000 industry experts.

The intern program provides valuable learning experiences for students who hope to test their classroom knowledge in a real-world setting.

SEMA interns represent some of the most promising students from all over the country who are preparing for careers in the automotive industry.

## Two Students Attend International Conference

Indiana State University's three-year-old chapter of APICS, the Association for Operations Management, sent two senior College of Business students to the association's 50th International Conference and Expo in Denver, Colorado on October 21-23, 2007.

Through the generous sponsorship of the Central Indiana APICS chapter, senior operations management and analysis majors Tyler Musgrave of Mount Vernon, Indiana, president of the ISU student APICS chapter, and Lindsey Starwalt from Mattoon, Illinois, joined select students from universities around the world.

"I gained a lot of knowledge about the whole operations industry," Musgrave said, "and had the opportunity to speak and network with hundreds of professionals, not to mention potential future employers."

While in Colorado, the students attended educational sessions and networking events, visited the expo, and assisted APICS staff with conference arrangements. Students were also paired with industry mentors as part of their experience.

## Staff Honored for Quality Service to the College

The College of Business recognized two deserving support staff members at Honor Day festivities in 2007 with a new college-wide award—the Support Staff Quality Service Award. This award focuses on a support staff member who exceeds expectations and goes above and beyond the call of duty.

Recipients of the inaugural award were Ruth Rukes and Roxanne Torrence. Rukes, administrative assistant

to the dean, has been with the ISU College of Business since 1997 and in her current position since 2001.

Torrence, administrative assistant to the Organizational Department chairperson, has been with the ISU College of Business since 1999. She serves on the University's Support Staff Council and was recently named a recipient of a University Outstanding Service Award.

## Support Staff Promotions, Changes, and Additions

Congratulations to Venus Pierce, who is the new administrative assistant for development and external relations for the College of Business. She will support the director of development and the director of external relations in her new role.

Teresa Stateler has moved from serving as office manager for the Insurance and Risk Management Program to serving as administrative assistant for the

special programs/motorsports initiative in the College of Business.

Anita Adams, who served as administrative assistant for The Gongaware Center, now serves as assistant to the areas of insurance and risk management and the Gongaware Center.

In March, Rita Hendrix started working in the College of Business as the dean's front office manager.

## We want to hear from you

Keep in touch with what's happening with colleagues and friends within the College of Business. Update your mailing address or send personal and professional news items to us via this form or go on-line to [www.indstate.edu/business](http://www.indstate.edu/business).

**Return form to Indiana State University, College of Business, Terre Haute, Indiana 47809**

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Would you like to receive the College of Business' electronic newsletter?  Yes, work address  Yes, home address  No

Your year(s) of graduation and degree(s) earned from ISU or any other institution

Spouse's Name

Spouse's year(s) of graduation and degree(s) earned from ISU or any other institution

ISU Affiliation (check all that apply)  Student  Staff  Faculty  Alumnus  Parent of student  Donor  Friend

Children's names, ages, years of ISU graduation, degrees (if applicable)

Area(s) of interest in the College of Business (select all that apply)

- Accounting     
  Business Administration     
  Business Education, Information, and Technology (formerly ASBE)     
  Finance  
 Financial Services     
  Forensic Accounting     
  Insurance and Risk Management     
  Management  
 Management Information Systems     
  Marketing     
  Master's in Business Administration  
 Motorsports Studies     
  Operations Management and Analysis     
  Other \_\_\_\_\_

Class Notes or news you would like submitted to the *ISU Magazine*

Any other comments

Is it okay to publish your name and e-mail address in our on-line directory?  Yes  No

*Terre Haute Air Fair 2007*



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