

SCHOOL OF BUSINESS REPORTS

U N I V E R S I T Y O F S O U T H E R N I N D I A N A

Rick Geissinger,
Executive-in-Residence

American General uses e-business to advantage

A company that has had a presence in Evansville since 1920 is using today's hottest e-business technology to enhance its business.

Rick Geissinger of American General told School of Business faculty and students how

a brick-and-mortar business incorporates cutting edge e-business solutions in his Executive-in-Residence presentation November 20 in Carter Hall of the University Center. The School of Business began offering a major in e-business in the fall semester.

Geissinger is vice chairman of consumer lending for New York-based American International Group (AIG) and president and chief executive officer of the company's subsidiary, American General Financial Services in Evansville. He is a member of the School of Business Board of Visitors.

The Executive-in-Residence program is an annual fall event sponsored by the School of Business. A senior-level executive makes presentations throughout the day to faculty and students.



Geissinger

Elizabeth Courtney-USI



Dan Perkins, left, director of human resources for corporate operations, seeks applicants with education and experience in various business majors to work at American General. Don Breivogel '83, senior vice president and chief financial officer of American General Financial Services, is a School of Business alumnus who has earned a top management position with the company.

Largest employer of school's alumni believes right people critical to success

American General, School of Business find benefit in link

American General Financial Services employs about 1,200 persons in the Evansville area. Eighty-three of them are graduates of the University of Southern Indiana School of Business, making the company the largest employer of the school's alumni.

Dan Perkins, director of human resources for corporate operations, said, "We have a sophisticated operation and a big presence here in Evansville. That gives our employees an interesting and complicated set of challenges."

American General provides mortgage loans and small consumer loans to

more than two million American families. The company was begun in Evansville in 1920 with the name of Interstate Finance and was known for many years as CrediThrift. In 1982, the business was acquired by American General Corporation. In 2001, it became a member of American International Group, Inc.

Company-wide, American General has more than 8,000 employees and 1,400 branches in 45 states, Puerto Rico, and the U.S. Virgin Islands.

See **Employer**, page 4

Graduates are central to workforce of Southern Indiana

As numbers grow, alumni will have even greater impact on business community

By Phil Fisher

The feature article on University of Southern Indiana alumni employed at American General Financial Services illustrates the growing importance of USI and the School of Business for workforce development in our region. Earlier this year we asked the Alumni Association to provide us with a list of companies that employ two or more USI School of Business graduates and a tally of the number of our gradu-

ates with each company. Since these figures are based on self reports from alumni, they are not complete and probably understate the real numbers, but nevertheless, they are interesting.

All told there were 313 employers with two or more graduates of the USI School of Business. A very large majority of these were located in Southwestern Indiana. Thirty-one employers had 10 or more graduates working for them. All of these were in Southwestern Indiana. American General Financial Services led the list with 83. Mead Johnson/Bristol-Myers Squibb was next with 82. Others with 40 or more were Kimball International (62), Old National Bancorp and its banks (56), Fifth Third Bank (55), The University of Southern Indiana (52), Harding Shymanski and Company (47), and Vectren (40).



Fisher

banks (56), Fifth Third Bank (55), The University of Southern Indiana (52), Harding Shymanski and Company (47), and Vectren (40).

USI awarded its first bachelor's degrees to 151 graduates in 1971. Sixty-nine were graduates of business programs. The past decade has seen those graduates and the graduates who followed them rise to top-level positions in businesses and government in the Tri-State. USI business graduates have been and are company presidents, vice presidents, chief financial officers, and chief information officers; and they have provided executive leadership in city governments and public school systems.

In 2002, USI awarded degrees to 1,039 graduates. The School of Business graduated 246. By virtue of their number, the graduates of this decade will have an even larger impact on the Tri-State business community than their predecessors.

The vision of the business and government leaders who established the University of Southern Indiana has been realized. The University and the School of Business have become indispensable assets to the economic life and future of this region.

Employers with 40 or more USI School of Business graduates

Employer	Number of graduates
American General Financial Services	83
Mead Johnson/Bristol-Myers	82
Kimball International	62
Old National Bancorp and its banks	56
Fifth Third Bank	55
University of Southern Indiana	52
Harding Shymanski and Company	47
Vectren	40

Phil Fisher to retire; search is on for successor in dean's post

Dr. Phil Fisher, dean of the School of Business since joining the University of Southern Indiana in 1991, has announced his intention to retire effective June 30.

Under his guidance, the school has accomplished important initiatives that continue its mission of preparing highly qualified graduates for the workforce of southwestern Indiana. Achievements include new academic programs (such as computer science and e-business), the further development of the Board of Visitors for community input, and accreditation of the school's programs by AACSB – the Association to Advance Collegiate Schools of Business.

A search committee to recommend a new dean for the School of Business is interviewing finalists for the

position this semester. The new dean is expected to assume leadership for the school in July.

Dr. Nadine Coudret, dean of the School of Nursing and Health Professions and chair of the search committee, said a number of highly qualified individuals have indicated interest in the dean's position.

In addition to Coudret, members of the search committee are Dr. Marvin Albin, Dr. Kevin Celuch, Dr. Mohammed Khayum, Dr. Brian McGuire, Dr. Joy V. Peluchette, Dr. Jong Rhim, Dr. Daniel E. Wade, and Dr. Jennifer Williams, all of the School of Business faculty; Anna Green '02, MBA student; Kay Forbes-Smith, president of KFS & Associates; and Daniel S. Hermann '79, president of Black Beauty Coal Company.

Five faculty appointments announced

The School of Business welcomed the following new faculty members in the fall semester:

• **Stephen K. Callaway**, assistant professor of management, previously worked as senior accountant at Siemens Electromechanical Components and as an instructor at Temple University, where he is a doctoral candidate. He holds a BA from Ball State University and an MBA from Indiana University. He received the Best Graduate Student Paper Award from Midwest Academy of Management in 2001.

Callaway is teaching courses in international business and in policy formulation and administration. His research interests include adoption of new technologies, international entrepreneurship, and e-commerce issues.

• **Deborah R. Eaton '89**, instructor in management, worked in information technology at GE Plastics for 16 years. She earned a BS in computer information systems from USI and an MS in management from Oakland City University.

During the fall semester she taught courses in operations management and principles of quality management.

• **Philip M. Hanley**, instructor in accounting, previously worked as senior vice president at American General Finance. He holds a BS in accounting and a Master of Accounting Science, both from University of Illinois. Han-

areas of international finance and financial markets.

• **Dr. Greg Murphy**, assistant professor of management, previously was assistant professor of management at University of Evansville. He earned



Callaway



Eaton



Hanley



Lai



Murphy

ley is a member of the American Institute of Certified Public Accountants and Financial Executives International. He is teaching courses in accounting principles and intermediate accounting.

• **Choon-Shan Lai**, assistant professor of economics, earned a doctorate in 2002 from Purdue University. She holds a master's in economics from Purdue and a BA in economics from University of Washington, Seattle, where she graduated magna cum laude. In 2000, she won the Graduate Teaching Assistant Award and a Krannert Research Grant. Her teaching and research interests include macroeconomics as well as money and banking. She also is interested in research in the

a BA from Weber State University, an MS from the University of Central Texas, and an MBA from the University of Houston. He holds a PhD from University of Houston and was honored with a Ewing Marion Kauffman Dissertation Fellowship. During fall semester he taught courses in strategic management and organizational behavior. His teaching interests are strategy and entrepreneurship; research interests are strategy, entrepreneurship, and e-commerce. He is conducting research that examines building trust in business-to-consumer e-commerce, especially for businesses that do not already have a recognized name in the market.

Craig Ehlen, Kwangok Kim promoted to professor; Brian McGuire granted tenure

Two faculty members in the field of accounting, **Dr. Craig R. Ehlen** and **Dr. Kwangok K. Kim**, have been promoted to professor. Their promotions were effective in August.

Ehlen taught at USI in 1989-90 and re-joined the faculty in 1991. He was recognized in 2001 with the Outstanding Accounting Educator Award, presented by the Indiana CPA Society. Ehlen earned a DBA degree in 1994 from Southern Illinois University.

Kim joined USI in 1979 after earning a PhD in 1978 from the Uni-

versity of Oklahoma. His research interests are in the areas of financial accounting and taxation.

Dr. Brian McGuire, associate professor of accounting, has been granted tenure. McGuire joined USI in 1995. He holds a PhD from the University of Central Florida and is active at the national level in the Institute of Management Account-



Ehlen



Kim



McGuire

tants, an international professional organization with 75,000 members.

Employer

Continued from page 1

Perkins said that the company's need for employees in Evansville runs the gamut from part-time positions at the company's call center to management positions in corporate operations.

The company recruits School of Business graduates from a number of majors. Perkins looks for applicants who can think on their feet and deal with people. He finds it valuable that many School of Business students also have had some work experience by the time they complete their degrees.

"They already have had certain experiences that they can bring to the table. I find that they take their studies more seriously since they've been in the working world. It demonstrates a time management ethic," he said.

American General employs School of Business students as well as graduates. Often current students work at the call center. They pursue a degree while working part-time or on an evening schedule. Employees at the call center contact customers for payments, market loans to current or former customers, and perform other customer-service duties.

Some American General employees take advantage of the company's tuition reimbursement program to complete an undergraduate degree or pursue an MBA degree in the USI School of Business.

"There's a good synergy for the company and student," Perkins said.

Historically, about 80 percent of School of Business graduates have accepted jobs in the Tri-State. The variety of responsibilities and opportunity to move up the ladder make American General attractive as an employer. American General finds that USI graduates are a good fit for local jobs.

"School of Business students are familiar with the culture and the lifestyle in Evansville, and that is a plus," Perkins said.

Perkins said that American General values its relationship with the School of Business. Executives of the company serve on the school's Advisory Board and other committees that provide input to School of Business curriculum and activities. Dr. Phil Fisher,

evolution in the accounting field. Breivogel joined American General in 1988 after five years in public accounting.

"I find there's a vibrancy you get in a larger organization," he said. "If you volunteer for projects, there are so many things you can do—so many opportunities."

Breivogel is a member of the School of Business Accounting Circle, a group of senior-level executives from



Bass



Bateman



Fleck



Holzmeyer



Myers

dean of the School of Business, said their contributions keep the school leaders up to date on workforce needs and help ensure that graduates are prepared to meet employers' needs.

"We understand there's a link and it's critical," Perkins said. Having the right kinds of people is critical to the success of our company."

The following success stories are just a few of many that could be told about the relationship between the USI School of Business and American General.

Donald R. Breivogel

'83, accounting
**Senior Vice President
and Chief Financial Officer**

Preparing him for a lifetime of learning in the sophisticated and constantly changing field of accounting is what Don Breivogel values most from his days as a student under teaching legends Emmet Edwards, Wanda Hibbits, Ed Marting, and others in the School of Business.

"You can graduate and become stale in no time," Breivogel said, "but I picked up from my professors that I had a lifetime of learning in front of me."

He cited the Sarbanes-Oxley Act (page 9) as one recent example of the

both public accounting and industry who serve in an advisory capacity for the accounting program.

"The chance to work with the Accounting Circle and the faculty to help match accounting graduates with business needs is an excellent opportunity," he said.

Breivogel likes what the accounting program is doing with the Toastmasters Club to improve students' communications and presentation skills and also appreciates the emphasis on professional societies. The Accounting Club is a student chapter of the Institute of Management Accountants.

"It is good to see students involved with professional organizations," he said. "They get a chance to mingle with professionals and see the different opportunities available in the field."

Dan Bass

'99, business administration
Branch Manager

At age 26, Dan Bass is managing an American General branch office.

Just one month after finishing his degree, the '99 business administration graduate began working for the finance company in a two-year program designed to prepare him for branch

management. He achieved that position in July 2001 when he became manager of the three-person office in Boonville, Indiana, his hometown.

"You definitely have to know how to work with groups in this job," Bass said. "My finance and management professors at USI had us working in a lot of group situations. It's not much different here — just applying it to the real world."

As a student, Bass worked part-time officiating baseball games, a job that gave him experience in handling confrontations and solving problems. His student participation in the Alpha Kappa Psi professional business society also has proved beneficial on the job.

Bass said, "A big part of my job now is developing new customers and contacts. With AKPsi, I helped develop membership programs so I've been exposed to that kind of activity."

Melody Bateman

'98, business administration
Marketing Project Manager

Melody Bateman was a full-time student at USI in 1990 when she saw an American General job posting on campus.

"I was looking for a part-time position, but they offered an attractive package including insurance and tuition reimbursement," she said.

Bateman went to work full time and continued to pursue a degree in business administration on a part-time basis, taking advantage of the company's tuition reimbursement program.

Since joining the company as marketing operations specialist, she has been promoted five times. In her current position as a marketing project manager, she supervises a staff of five. One of her main responsibilities is handling an employee incentive contest that includes a trip for more than 100 employees and their guests to a destination such as Hawaii.

She said her education in business administration was a well-rounded program that serves her well. Specifically, she credits a course on strategic thinking with developing bargaining skills that help her get the best product

for the lowest price, communicate with vendors, and otherwise make sure those trips to Hawaii go off without a hitch.

Deborah L. Fleck

'91, business administration
'00, MBA

Field Relations Consultant

Deborah Fleck was director of human resources at the University of Southern Indiana, where she earned both bachelor's and master's degrees in business administration, when she had the opportunity to join American General in 2000.

At USI, Fleck's responsibility for human resources involved about 1,200 employees basically in one location. At American General, Fleck took on a broader responsibility as field relations consultant for a region of 11 states, primarily in the Midwest. She enjoys the complexity of dealing with regulations and employee relations matters in different states.

Early in her career, Fleck decided that she wanted to earn an advanced degree. "Because I went into the human resources field right after college, some people thought I was just a 'people' person and not someone who understood the numbers," she said. "I decided I had to differentiate myself and show others I could affect the bottom line. I was proving it on my own, but the credentials back it up."

Teena Holzmeyer

'03, computer information systems
Senior Technical Support Specialist

A job providing hardware/software computer support at American General is the opportunity that has allowed Teena Holzmeyer, current USI student, to realize her dream of a bachelor's degree in computer information systems.

"I have always loved to program, and that's the thing that prompted me to get an education," she said.

Holzmeyer completed some computer classes in college years ago but took time away from the classroom while her children were young. When she dons a cap and gown in May, she says she will have a lot of

people to thank. American General, where she began in June 1998 as a floating administrative employee, allowed her to adjust her hours to go to class. She participated in the company's tuition reimbursement program as soon as she became eligible, one year from her employment date.

She also thanks the USI School of Business for offering night classes. She called them "absolutely necessary." Her children (a son who attends USI and a daughter in high school) also have been supportive, as well as her parents.

Bryan Myers

'98, business administration
Financial Representative

For Bryan Myers, attending classes in the USI School of Business was an experience that gave him preparation for being in a business environment.

He works as a financial representative in American General's North Park Branch on First Avenue in Evansville. The position is a usual training ground for jobs in management.

"I absolutely got the personal contact with professors that I thought I would get when I enrolled at USI," Myers said. "The class discussions where everybody can be involved prepare you to be in a business environment with other employees."

"A lot of the School of Business classes incorporated group presentations. These enable you to get in front of an audience, and you become more comfortable the more times you do it. You have to show some professionalism, have a command of knowledge, and be straightforward with communications. I draw on this now and will in the future."

Myers joined American General in March 2002 after having sales experience in the auto rental business and with an athletic club.

In future issues

Other leading employers of School of Business graduates will be profiled in future issues of this newsletter.

School of Business Honor Roll of Donors

The strength of any school lies in the strength of its faculty. It is the faculty who lead students to learn, and it is the faculty who are the most permanent members of the school. For a school to have a strong faculty, it must be able to recruit, develop, and retain able people. This does require competitive salaries and benefits, but even more significant is the requirement of financial support for professional development opportunities.

When perceptive new faculty members evaluate a job offer or contemplate opportunities elsewhere, they ask themselves, is this a place where I will get the support I need to engage in activities that will keep me in the forefront of my field and give me upward mobility?

Thanks to the support of alumni, special friends, and area businesses, the answer to that question when applied to the USI School of Business has often been yes. Financial contributions provide access for students and faculty to electronic databases, buy books for the library, support faculty development, fund scholarships for students and research fellowships for faculty, and bring business leaders to campus to talk with students and faculty.

Gifts from individuals to the school's annual fund are recognized as Dean's Circle, \$1,000; Fellow, \$500; Colleague, \$200; Associate, \$100; and Friend, \$50. Corporate donors are recognized as Dean's Circle, \$5,000; Fellow, \$1,000; Colleague, \$500; Associate, \$250; and Friend, \$100.

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Corporate accounting scandals: How we got there and how to fix it

By Dr. Les Nunn and
Dr. Brian L. McGuire

Editor's note: The following is an abridged article. The full text giving more examples and details of recent accounting scandals is available from the authors or in the autumn 2002 issue of Perspective, the journal of the Association of Chartered Certified Accountants (ACCA) Hong Kong.

In late June, an internal auditor for WorldCom noticed that telecommunications network expenses for the year 2001 were not listed where they should have been. Some of those expenses were incorrectly shown elsewhere; and instead of being in one single account, they were systematically scattered into a series of capital expense accounts. The audit committee of the WorldCom board of directors was notified; and they, in turn, brought in new auditors (KPMG, who replaced Arthur Andersen). In a matter of days, KPMG totaled the accounting "problem" to be approximately \$3.7 billion.

WorldCom's Chief Financial Officer, Scott D. Sullivan, explained that he believed the expenses were capital expenses; and since they would provide increasing revenue in future quarters, he would expense such items in future quarters. Such accounting tactics were improper and incorrectly reflected a higher net income for WorldCom than it actually had. In a matter of days, Sullivan and WorldCom's controller, David Myers, were looking for new employment.

On July 1, WorldCom stated that it would file a report giving the details of its accounting errors. In addition, departed executive Bernard J. Ebbers was being investigated, and WorldCom announced that it had uncovered additional accounting problems that could add as much as one billion dollars more to its current problems. WorldCom stock fell 93 percent, making that day the NASDAQ's most active trading day in history. NASDAQ stated that it would de-list WorldCom on July 5.

On August 9, WorldCom's new auditors discovered another \$3.3 billion of questionable income (bringing the total to more than \$7 billion). In addition, WorldCom reported that it would



Nunn



McGuire

likely write off \$50.6 billion in goodwill and other "intangible assets," bringing the total to approximately \$58 billion. WorldCom is scheduled to go to trial in March 2003 for alleged securities fraud.

Other U.S. businesses with accounting problems

The revelations of WorldCom problems have brought disclosures by numerous other American corporations. As early as February, problems with otherwise "strong" companies (such as IBM, JP Morgan, and Tyco) were causing many investors to reconsider purchasing additional stock.

For example, Merck & Co., Inc. recently announced that one of its subsidiaries reported \$14 billion in income from co-payments made by physicians to pharmacists when that income had never been received. This \$14 billion error represents about one-tenth of the Merck total income. Merck has claimed that there was nothing wrong with the entry since the income was offset with matching expenses. Due to investors' concern over misstated financial statements, the same subsidiary delayed an initial public offering that it hoped would bring in as much as \$1 billion.

Qwest Communications International, Inc., the telecommunications giant, also was beset with financial accounting woes (Qwest's auditor was also Arthur Andersen.) In February, it was revealed that Qwest improperly accounted for access to its networks to other "telecoms," thereby improperly increasing its revenues.

In addition, other American corporations, such as Lucent Techno-

logies, Adelphia Communications, Global Crossing, and Waste Management (also using Arthur Andersen), plus Rite Aid and Sunbeam, recently have revealed accounting problems.

Scandals in other parts of the world

Accounting scandals are not unique to the United States. Nations throughout the world have found similar situations.

The shares of the French corporation Vivendi plummeted 22 percent on July 1 amid allegations of accounting problems. On July 2, Vivendi's stock dropped another 22 percent, and Vivendi was de-listed by NASDAQ. Vivendi's problem involved the restatement of 2001 earnings as the result of regulators' concerns over inappropriate accounting for the sale of a pay-TV company which Vivendi had owned. In addition, Vivendi executives announced that they had uncovered more problems that would likely increase its revisions by an additional \$1 billion. Once again, a key adviser to Vivendi was Arthur Andersen.

Different nations have different business environments that may or may not encourage corporate and accounting deception. For example, the United Kingdom has fewer investors in the stock market; and analysts are not relied upon as they are in the United States. However, recent studies in Great Britain have shown that when an analyst is a broker or advisor for a subject company, his "buy" recommendations are likely to be twice as high as they would be for a company in which the analyst has no connection.

The accountant's dilemma and possible remedies

In the United States, the auditor's letter accompanying any audit report must include a statement to the effect that the financial statements present fairly, in all material respects, the financial position of the company in conformity with accounting principles generally accepted in this country. The purpose for this statement is to assure the reader that the report is

accurate and can be relied upon safely in making financial decisions. If the audit report is not accurate, the natural consequence is that these decision-makers could be led down a “primrose path” to their detriment.

In Europe, however, the accounting rules are much broader than the more restrictive rules used in the United States. It is necessary in the United Kingdom for an accountant to certify, rather broadly, only that the company’s accounts give a true and fair picture of the company. Not surprisingly, many European accountants view the American accounting rules to be a “heavily prescriptive, rule-based approach to accounting.” In contrast, the International Accounting Standards Board avoids adopting too many detailed rules.

One major area of concern is the tax treatment of stock options. The issue arises from generous stock option programs given to key senior-level executives of a company. The original theory stated that giving senior-level executives the right to

...Even with all these new controls, the internal ethics of both corporate managers and accountants are of paramount importance.

acquire stock at a low price and sell it for a nice profit (when the stock price rose on the open market) would encourage these executives to work harder to make the company more profitable (and hence more valuable). Unfortunately, some executives have apparently engaged in “funny” accounting activities to make a “paper profit” even when the company suffered a loss. The hope of selling their optioned shares of stock at a huge profit encourages some executives to make the “numbers look good,” even though this practice can hurt the company in the long-term.

There are solutions to the various situations encountered in today’s

accounting environment. For example, a clause could be added to executive contracts in conjunction with the stock option (a “claw back” provision). Such a clause could state that the executive must give back all profits received from selling optioned stock if the stock price dipped below a certain level within “x” years after the questioned sale. Hopefully, this would ensure that the executives would be working for the long-term good of the corporation and not just to feather their own bank accounts. Other possible solutions would involve paying more salary for a job well done and less in stock options. If the option method is still used, the vesting of the right to sell the stock could be postponed for several years.

Sarbanes-Oxley Act of 2002

On July 30, President Bush signed into law the Sarbanes-Oxley Act, reforming the relationships between accountants, attorneys, analysts, and management to publicly held corporations. The law, which is 70 pages long, can be found at www.senate.gov/-banking/pss/acctrfm/conf_rpt.pdf. The primary provision involves the creation of a “Public Company Accounting Oversight Board” composed of five members. Only two of the members can be (or ever have been) CPAs. The chair of the board cannot have been a practicing CPA within the preceding five years. The intent is to limit accountants’ influence on the board.

Primary duties of this governing body include (1) registering public accounting firms that audit public companies; (2) establishing and adopting auditing, quality control, ethics, independence, and other standards relating to the preparation of audit reports; (3) inspecting registered public accounting firms; (4) enforcing compliance with the Securities Exchange Act of 1934, as amended; (5) conducting investigations and disciplinary proceedings, including imposing sanctions, on registered public accounting firms and CPAs; and (6) performing any other functions which the Board or the SEC deems appropriate to improve the quality of audits performed.

Audit firms are now required to prepare and keep for seven years their

audit work papers and other information “in sufficient detail” to support their audit conclusions. In addition, all audits performed by each auditor must be reviewed and approved by a second registered CPA firm. The standard of review is that the auditor must evaluate whether “internal controls” include the records that accurately and fairly reflect the transactions of the reporting company and provide reasonable assurance that the transactions are recorded in a manner that will permit the preparation of accurate and proper financial statements. Lastly, the audit must describe any material weaknesses found in the company’s internal controls.

Conclusion

The recent revelations of billions of dollars in accounting errors have shocked the conscience of the business world and investors. Questioning corporate and accountants’ ethics, the United States Congress has passed legislation designed to help prevent the gross errors of the past. However, enacting new legislation alone will not solve the problem. The incentives encouraging corporate leaders to mislead must be reined in and the independence of auditors must be ensured. Bankers, investors, suppliers and others must remember the old adage, “if it looks too good to be true, it probably is.”

Reasonable controls (both internal and external) are necessary. However, even with all these new controls, the internal ethics of both corporate managers and accountants are of paramount importance. Without an overriding sense of “doing what is right,” laws and inspections alone will never be enough to rectify the situation.

▼ **Dr. Les Nunn** is assistant professor of business law; **Dr. Brian L. McGuire** is associate professor of accounting.

Economics professor teaches across the pond

Cox praises students, travel opportunities during time abroad

Students from the University of Southern Indiana compete well with students from other state universities and small liberal arts colleges. That is the observation of **Dr. Steven R. Cox**, professor of economics, who spent spring semester of last year teaching in England at Harlaxton College, owned and operated by the University of Evansville.

Eight USI students, including Tyler Clark and Christopher Roland of the USI School of Business, were among 130 students studying in the spring at the British university. Other groups of students came from the University of Evansville; University of Wisconsin-Eau Claire; Baker University in Baldwin City, Kansas; and William Jewell College in Liberty, Missouri, while a number of other U.S. colleges and universities were represented by a single student. Cox said he was pleased that the USI students performed well in their academic work during the semester.

For Cox one difference in teaching in the Harlaxton setting rather than at a typical American university was that both faculty and students were housed in the centuries-old Harlaxton Manor.

"The students live in one set of halls and the faculty in another. That's where you eat, sleep, go to class, and recreate; and that's really very different," Cox said. "It was incredibly convenient."

Cox taught three classes: macro-economic principles, international



Steven Cox and his wife Carol visited the House of Parliament during one of several trips to London while he taught classes nearby in Grantham, England.

economics, and a seminar on the economics of social issues. His classes had 15, five, and two students, numbers that allowed close faculty-student interaction.

Harlaxton gives students the opportunity to complete courses that

they would take at their home university in an international setting. All courses are taught in English and academic credits transfer to the home schools.

Class discussions often reflected the students' experience abroad. "In the macro principles class, there was more comparison of the U.S. economy to various European economies and, in particular, the European Union than we would have done if the class had been on the USI campus," Cox said.

He also found that students wanted to talk about their travel experiences. Harlaxton holds classes Monday through Thursday, leaving Friday and the weekend available for student and faculty travel.

After a few weeks the students became more adventurous travelers than the faculty. Cox said that faculty traveled mostly in Britain, France, and Italy while many students ventured to Austria, Spain, and Denmark. Cox and his wife Carol visited Wales and Scotland and explored several regions of England, including Oxford and Cambridge. They also met a young man who had been the pen pal of their 27-year old son, Mark, for 19 years. Mark's teachers initiated the transatlantic writing project with students from Ringmer, England, a small town near Brighton, when Mark was in the third grade in Tempe, Arizona.

Cox prepared for the experience of driving in England by observing the roundabouts when traveling on a bus with school groups. The semester experience was a "gentle and pleasant introduction" to travel abroad, he said. Previously, his travel has been limited to the United States and Canada.

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Emily Gessner and other School of Business students have called friends of the school to encourage participation in The Challenge for Academic Excellence. The value of your gift to academics will double through this matching gift program made possible by the Lilly Endowment.

Multiples count for accounting graduate

Carol Goebel gets night out on Oprah

Carol Goebel '90 was transformed from blonde to redhead during a whirlwind makeover session on "The Oprah Winfrey Show" that aired October 7.

The School of Business graduate in accounting was one of four Evansville-area women from the Mothers of Multiples Club who were flown to Chicago, treated to a makeover, and taken out for an evening at RL (Ralph Lauren's) Restaurant.

Goebel learned at 3:30 p.m. on October 3 that she might be included in the taping for the Girl's Night Out feature. The trip was confirmed an hour later and at 7:07 p.m. she was on a plane. Grandmas, aunts, and friends babysat so her

husband Kevin '92 could accompany her. The couple has a five-year-old daughter and quadruplets born February 25, 2002.

Goebel kept a black skirt, sweater, and shoes from the Oprah experience but not the red hair. It has returned to its natural blonde state.



Elizabeth Courtney-USI

Kevin and Carol Goebel are the parents of McKenzi, 5, and quadruplets, from left, Lauren Holly, Sierra Nicole, Cassidy Sue, and Danielle Faith.

Let us hear from you!

We welcome comments from our alumni and friends regarding accomplishments, career choices, and momentous personal events. Send to Nancy F. Bizal, School of Business, University of Southern Indiana, 8600 University Boulevard, Evansville, IN 47712-3597 or nbizal@usi.edu.

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Dane Partridge leads USI Honors Program

Dr. Dane Partridge, associate professor of management, has been appointed director of the Honors Program for University of Southern Indiana. Students scoring 1200 and above on the SAT or 27 and above on the ACT are automatically accepted into the program, which helps the University be increasingly competitive in attracting highly talented high school graduates.



Partridge

Partridge succeeds Dr. Phyllis Toy, associate professor of English, who had directed the Honors Program since its 1997 inception.

Presentation honors 'great builder'

Visitors to Orr Center know more about the history of the University of Southern Indiana, thanks to a framed wall hanging honoring the contributions of Frank F. McDonald Sr., mayor of Evansville from 1959-71.

John Lippert, retired chair of National City Bank (now Integra), made the presentation to the School of Business on September 11 in honor of a "great builder and a great man."

Dr. Phil Fisher, dean of the School of Business, told guests at the dedication that McDonald made higher education a priority and was responsible for convincing the president of Indiana State University to start the ISU Evansville branch that later became the separate state university known as USI.



Elizabeth Courtney-USI

John Lippert, left, and Frank F. McDonald II '73 admire the Orr Center wall hanging honoring Frank F. McDonald Sr. Illustrations showing scenes from USI's early days are by Jon Siau, art teacher at North High School in Evansville.

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