

# SCHOOL OF BUSINESS REPORTS

UNIVERSITY OF SOUTHERN INDIANA

## Accounting, e-business programs meet new needs

Curriculum prepares graduates for jobs in today's evolving workforce

*As technology continues to change the way business is conducted, the School of Business is improving its accounting program and developing a concentration and a major in e-business to ensure that graduates have the knowledge and skills they need in today's workplace. The following two sections of this article will tell you about new curriculum in these areas.*

### Accounting and Professional Services

Dr. Daniel E. Wade, director of accounting programs for the USI School of Business, said that changes in the accounting curriculum are designed to attract more students into the program and to prepare them for the kinds of services that accountants offer their clients in today's marketplace.

Wade said that a major indicator of change in the accounting profession is evidenced by the names of the major accounting firms. They now call themselves "professional services" firms rather than "accounting" firms. The focus has shifted from audits and other traditional accounting functions to a sophisticated array of business consulting services. Professional accounting organizations in recent years have called for a change in the way accountants are educated.

In recent years enrollment nationwide in accounting programs has declined due to growing interest in other attractive business majors, such as computer information systems. The increased requirements for students to take certification

See **Accounting**, page 3

### E-business

Taking advantage of new opportunities available by doing business online is high on the agenda of many companies today. School of Business students interested in helping companies capitalize on the efficiencies of e-business will soon be studying how to do just that.

Beginning in the fall, the School of Business will offer an e-business concentration as part of the business administration major. The school also is developing a major in e-business that will be presented to the Indiana Commission on Higher Education this fall. If approved, the new major will be offered in fall 2002.

Dr. Phil Fisher, dean of the School of Business, said the concentration in e-business will equip students with knowledge about e-business which they can apply in business processes and managerial decision-making. The concentration will be attractive to students who feel they do not need in-depth technical training in e-business.

See **E-business**, page 3

## Kevin Celuch named to fill Blair Chair of Business Science

Dr. Kevin Celuch, a professor in the College of Business at Illinois State University, has been named to the first academic endowed chair at the University of Southern Indiana.

He will join the School of Business faculty in the fall to fill the Blair Chair of Business Science. The new faculty position was initiated by Meg Blair, president of rsc THE QUALITY MEASUREMENT COMPANY, an Evansville-based market research com-

pany. She established the endowed chair during *Campaign USI* in recognition of the value of nurturing the business science field.

The new USI faculty member will teach and conduct applied research to benefit local businesses with national and international objectives.

Dr. Phil Fisher, dean of the USI School of Business, said, "We searched for someone with a record of accomplishment and identified Dr. Celuch

as the top candidate who could bring leadership to a wide range of challenges within the business science arena."

In his first semester at USI, Celuch is scheduled to teach courses in promotional strategy and marketing research. He also may teach the graduate course in marketing management and is interested in instructing a new course in e-business marketing called interactive marketing.

See **Blair Chair**, page 4

# Where is economy headed?

## Survey to provide information on economic outlook, trends

By Phil Fisher

In the dean's letter for the Winter 2001 *School of Business Reports*, I wrote, "The United States is experiencing the longest period of continuous economic expansion." That was written in November. By the time the letter reached your mailbox, the economy seemed to be teetering on the brink, and I was wishing that I could do a quick rewrite.

So what happened, and where is the economy going? What happened seems to be the result of a number of factors. The Federal Reserve Board raised interest rates several times during 2000, and we experienced a rapid increase in petroleum prices. Both of these factors increased the cost of doing business and increased costs to consumers, which probably had an impact on consumer spending.

Probably more importantly, the forces that usually contribute to the business cycle also were present. In periods of expansion, businesses tend to over-estimate growth and expand operations beyond the needs of the market. When the expected growth doesn't materialize, managers are left with no choice but to reduce production levels and reduce inventory. This time the cycle probably was exacerbated by the extraordinary expenditures organizations made during 1999 for new software and computers to ward off the millennium bug problems. Business capital expenditures led the expansion, and they are a major factor in the current situation.

The much publicized 'dot.com' bubble explosion has had a big impact on technology stocks, and a lot of people aren't nearly as wealthy as they were. It seems clear in retrospect that many of the failed e-commerce companies had seriously defective business

models that could generate growing sales but had no real chance to produce profits. Their failures reaffirm that in a market economy, businesses have to provide value to their customers at costs that provide for profits. The 'dot.com' economy operates under the same rules as the old economy.

Where the economy is going is, of course, more difficult to predict. The downward trends are not universal. While we appear to be in a manufacturing recession, other sectors of the economy are in much better shape. While it may be quite awhile before we get relief from the increased energy prices, the Federal Reserve is doing its part by slashing interest rates. The situation also seems to vary from region to region. State governments in Indiana and most Midwestern states are experiencing revenues well below earlier projections and surpluses are vanishing. The situation is even worse in some Southern states, but the problem is not as serious in other parts of the country.

President Bush recently signed a tax cut bill. While this probably will have less impact in the short run than the Federal Reserve interest rate cuts, it should provide a stimulus to the economy. Some experts are predicting that it will increase gross domestic product by as much as one percent by the end of the year.

I remain optimistic. The forces that drove the economic expansion of the 1990s were demographic and technological. The demographic baby boom bubble is still moving into the years of peak consumption, and that will continue for another seven or eight years.



Fisher

The spectacular productivity gains made possible by the intersection of computer technology and the Internet have not yet run their course. I think the most likely scenario is that the recession will be short, and that a recovery, albeit a more modest one, will take place within the next year.

The School of Business Center for Business and Economic Research in partnership with the Evansville Metropolitan Chamber of Commerce recently launched a project intended to provide businesses with better information about the direction of the local economy. As I write this letter in early June, our first Economic Outlook and Trends Survey is going out to more than 1,000 businesses in the Evansville area. This survey should provide us with the information to build reliable economic indexes of both the current conditions of the local economy and the directions in which it is moving.

The survey was developed by a team led by Dr. Mohammed Khayum of our economics department and included input from a wide variety of area business leaders. We will publish the survey results as widely as possible

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*Our graduates must be grounded in both the new technology and in the old and unchanging economic realities*

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so that everyone who can use the information will have access to it. Our plan is to do the survey quarterly so the indexes will be kept current. Funding for the survey comes from a private donation to the USI Center for Business and Economics Research.

In a more fundamental way, we are trying to meet the challenges of our role in the new economy with new programs and redesigned programs. I invite you to read the cover articles in this newsletter that describe our new programs in electronic business and the new options available to our accounting students. Our graduates must be grounded in both the new technology and in the old and unchanging economic realities.

# Accounting

Continued from page 1

exams in order to be a certified public accountant also have affected enrollment in accounting programs. Indiana, Kentucky, and Illinois, as well as many other states, now require students to have 150 semester hours of credit, mandating courses beyond the baccalaureate degree for those who want to go into public accounting. Students who desire a career in corporate, small business, or government may never need to take the CPA exam.

“With the changes we are making in the accounting curriculum, we are broadening the educational experience so students will be better prepared for the kinds of work accountants perform today,” Wade said. “A primary concern is that in the future there will be a

sufficient number of accountants to meet employer needs.”

Wade said the revised undergraduate program, to be known as accounting and professional services, will offer students more choice and provide more breadth to their academic background. Introductory courses in accounting will be taught with a “user” rather than a “preparer” approach, training the student to use financial information to benefit the company or client.

The revised curriculum for accounting majors will go into effect fall 2002 and will include the following core of 16 hours:

- Introductory Accounting Lab
- Intermediate Accounting
- Cost Accounting I
- Introduction to Federal Income Taxation
- Accounting Information Systems
- Auditing Theory and Practice

Each accounting major will choose an area of interest based upon career interest. The program will offer three tracks: finance, information systems, and managerial accounting. Each area of interest will contain 12 hours.

The Accounting Circle, a group of senior accounting professionals from both public and corporate accounting, has provided advice on curriculum development for the School of Business accounting programs. **David E. Gunn '73**, vice president of Harding, Shymanski & Company, was the chair of the Accounting Circle for 2000-01.

**Robert Smith**, financial accounting manager for Berry Plastics Corporation in Evansville, chaired the group's Practice/Education Interaction Committee this year.

The School of Business also offers a master's program and a post-baccalaureate certificate in accountancy.

# E-business

Continued from page 1

The major in e-business is designed to give students both e-business literacy and the technical skills necessary for e-business.

Fisher said there is a lot of interest in both programs. “Use of the Internet is transforming business processes,” Fisher said. “It has and continues to provide ways of increasing business efficiencies—helping companies cut out paperwork and reduce costs.”

While many people think of e-commerce primarily in retail applica-

tions, Fisher said that most opportunities for use of the Internet apply to business-to-business applications. Many traditional companies, not just dot-coms, are using the Internet to collect information, connect with suppliers, and perform other business functions. Employers need workers who understand the business aspects of the Internet.

The 15-hour e-business concentration will include five courses:

- Introduction to E-business
- E-business Security, Controls and Ethics
- Interactive Marketing
- E-business Finance

• Supply Chain Management  
In addition to the above five courses, the proposed major in e-business would include the following courses:

- Computer Science 1 – Programming (JAVA)
- Management Information Systems
- Data Communications
- Introduction to Data Base Concepts
- Web Site Design
- Electronic Business and Entrepreneurship

In developing the e-business concentration and the proposed major, Fisher said the School of Business investigated what other business schools are doing. Five faculty members attended a conference in Boston on e-business, and others are attending workshops this summer. The school also assembled a local panel of 15 persons involved in various e-business applications as consultants on curriculum development.

Fisher said that there is a need for all graduates today to understand some aspects of e-business as online business applications become widespread. Faculty are integrating information about e-business into many business courses to prepare graduates for the workplace.

## E-Business Advisory Task Force

**Sandy Bailey**  
Ivy Tech State College '83

**Steve Holt**  
Accuride Corporation

**Pamela Schneider '89**  
Old National Bank

**Dan Bugher**  
Vectren

**Jerry Peters '85**  
Harding, Shymanski & Co.

**Liv Watson**  
Gaither Technology

**Karen Daniel '79**  
Mead Johnson Nutritionals

**Tim Piazza**  
Keller Crescent Co.

**Kerrie Weinzapfel**  
Olive, LLP

**Jeff Eckels '01**  
PVC Plastics Co.

**Stephen B. Provost III**  
Hilliard Lyons, Inc.

**Dan Wilhite**  
Fire House, Inc.

**John Greer**  
Escalade Sports

**Martin Roth**  
Kemper CPA Group

**Maria Worthington**  
Kahn, Dees, Donovan,  
& Kahn

## Four receive faculty awards

School salutes teaching, research, service for 2000-01

The School of Business has recognized four faculty members who excelled during the past year in teaching, service, and research. Awards were presented in the spring.

The winners were chosen by their peers for their outstanding contributions to the school and to their disciplines during 2000-01. **Dr. Leslie E.**

**Nunn**, assistant professor of business law, received the teaching excellence award. **Dr. Mehmet C. Kocakulah**, professor of accounting, and **Dr. Brian L. McGuire**, associate professor of accounting, received the research excellence award. McGuire and **Dr. Mohammed F. Khayum**, professor of economics, received the service award.



Mark Brendel/USI

Jeanette Maier-Lytle, instructor in accounting and chair of the awards selection committee, congratulates faculty award winners. From left are Mohammed Khayum, Mehmet Kocakulah, Leslie Nunn, Maier-Lytle, and Brian McGuire.

## Alumni Association recognizes Arp, Sieben

The University of Southern Indiana Alumni Association honored a School of Business faculty member and an alumna in May at the annual Senior Reception and Dinner.

**Dr. Larry Arp**, professor emeritus of business education, received the Faculty Recognition Award. He retired in 2000 after 28 years of distinguished service to USI and to his profession.

**Nancy Sieben**, executive director of the Deaconess Hospital Foundation in Evansville, received the Alumni Service Award. Sieben completed an

associate degree in business administration and a bachelor's degree in communications at USI in 1993.



Arp



Sieben

Celuch was honored recently at Illinois State with the Outstanding Researcher Award in the College of Business. He said, "Research is important to me! I enjoy working with others on collaborative efforts and have developed the foundations of what I believe to be some interesting research agendas. I view the upcoming collaborative work with USI's colleagues and students as an important facet of professional growth."

He also was named recently to the research staff of the Carl Gunnard Johnson Center at Worcester Polytechnic Institute for his contribution to the research field.

Celuch earned a bachelor's degree in psychology from State University of New York; a master's degree in clinical/community psychology from Marist College in Poughkeepsie, New York; and a Ph.D. in marketing with minors in research methodology, and organizational behavior from Syracuse University in 1988, after which he joined the faculty at Illinois State University.

Celuch has written a number of articles appearing in business science publications, including *Psychology & Marketing*, *Journal of Consumer Satisfaction/ Dissatisfaction and Complaining Behavior*, *Advancing the Consumer Interest*, and *Journal of Applied Social Psychology*. He also has works in progress with the *Journal of Business and Psychology* and the *Journal of Business Research*.

In response to the appointment, Blair said, "I have every confidence that Dr. Celuch will work to redefine market research. He knows that in the information and technology age, business research organizations will continue to be bombarded with data from multiple sources.

"We will learn to synthesize, analyze, and insightfully relate this information to business decisions and performance – at lightning speed. Those of us in the business science arena will direct the transformation and transfer of this information to knowledge that leads to improved performance and stakeholder value."

## Two students participate in Honors project

Harding Shymanski offers practical experience in financial analysis

Derek Adams and Justin Greer, students in the management accounting course taught by Jeanette Maier-Lytle, participated in the first annual USI Student Honors Conference in March.

Sponsored by the USI Honors Program, the conference gave students an opportunity to present the results of research or assignments from their Honors Program courses. Forty students from various disciplines participated in the event.

Adams and Greer reported on their experience working with the accounting firm of Harding, Shymanski & Company in Evansville. The two School of Business students visited the firm once a week for eight weeks to complete a learning experience under the direction of David Gunn '73 and Sally Joest '74, vice presidents of the firm.

Adams, an accounting major, and Greer, a computer information systems major, analyzed financial statements of some of the firm's clients and made recommendations for improving cash flow and cutting costs. The students prepared a PowerPoint presentation on the experience for the Honors Program conference.

Maier-Lytle said the assignment gave the students an opportunity to interact with professionals and a better understanding of the work done by an accounting firm.

## Rick Stein named GLVC Coach of Year

### Women's basketball plays in Elite Eight Tournament

Rick Stein '92, a graduate of the USI School of Business and head coach for USI women's basketball, coached the team this year to a tie with North-

ern Kentucky University for the Great Lakes Valley Conference regular season title. The team also won its second GLVC Tournament title and its second-ever NCAA Division II Great Lakes Region title. Stein was named GLVC Coach of the Year.

His Eagles put up a good fight at the NCAA Division II Elite Eight in Rochester, Minnesota, against the number-one-ranked Cougars of Columbus State University, but the Cougars prevailed in a contest that featured 25 lead changes and 10 ties.

Stein earned a B.S. in business administration. He played on the USI men's team for two years beginning in 1989 and has been associated with the women's team since he was named an assistant coach in 1991-92. He took over the head coaching position in fall 1999. The Eagles return nine players from this year's outstanding team for the coming season.



Elizabeth Courtney-USI

School of Business graduate Rick Stein was named GLVC Coach of the Year following his second year as head coach for USI women's basketball.

## Vanderbilt dean speaks on market reform

### School of Business sponsors lecturer William Christie

Dr. William G. Christie, professor of finance and dean of business at Vanderbilt University, spoke on "Financial Market Reform and Innovation" on March 22 as part of USI's Distinguished Lecture Series. His presentation in Carter Hall was sponsored by the School of Business.

Christie gained national prominence in 1994 when he co-wrote and published the article, "Why Do Nasdaq Market Makers Avoid Odd-Eighth Quotes?" in the *Journal of Finance*.

According to a report in *Barron's*, the article led to increased security measures at Nasdaq, SEC fines against 28 trading firms, and settlement of a class-action lawsuit on behalf of investors overcharged by dealers.

Christie is a member of the Eco-

omic Advisory Board at the National Association of Securities Dealers. His research has been published in a variety of academic journals,

including the *Journal of Financial Economics*, the *Journal of Finance*, and the *Journal of Business*. He serves as an associate editor of the *Review of Financial Studies* and as co-editor of the *Journal of Financial Intermediation*. He has appeared on Marketplace Radio, CNBC's *Inside Opinion* and *Market Wrap*, the *Wall Street Journal Report*, and CNN's *Inside Business*.



Christie

# The Company we keep, 2000-01

## Speakers

*The following individuals were among speakers to business classes.*

**John Bolger '80** (retired)  
Commercial Credit Corp.

**Teresa Bradley '89**  
General Electric

**Don R. Breivogel '83**  
American General Finance

**Judy Brooks**  
SIGECOM

**Tim Buecher**  
University of Southern Indiana  
Career Counseling

**Robert Bulkley**  
Expressway Dodge

**Steve Byelick**  
Bank of Evansville

**Pat Coslett**  
Pat Coslett's Furniture Festival

**Carrie Donovan**  
Rice Library

**Steve Farrell '73**  
Gaither Rutherford & Co. LLP

**Darlene Fisher**  
University of Southern Indiana

**B.J. Flittner**  
Geiger Transfer & Storage  
Company

**David Gunn '73**  
Harding Shymanski & Co.

**Gene Hahn**  
Hahn Realty Corp.

**E.R. (Rick) Hoffman**  
Fifth Third Bank

**Becky Jones**  
SIGECOM

**Jennifer Kellams**  
University of Southern Indiana  
Career Services and Placement

**Tonya Kirkland '98**  
Harding Shymanski & Co.

**Thomas Magan**  
Kahn, Dees, Donovan & Kahn

**Phil Malone**  
Kimball International

**Mark Miles '93**  
Berry Plastics

**Jerry Moore**  
The DOMA Group

**Angela Noble**  
Leadership Resources  
Center Inc.

**Dane Partridge**  
University of Southern Indiana

**John Phipps '96**  
Fifth Third Bank

**Stephanie Pollen**  
Vectren Communication  
Services

**Blaine Roberts**  
Safeguard Business Systems

**Randy Sauer**  
Sauer Smith, Inc.

**Marilyn Schmidt**  
University of Southern Indiana  
Career Services and Placement

**Randy Schultz**  
Harding Shymanski & Co.

**Misty Seaton**  
Harding Shymanski & Co.

**Bob Smith**  
Berry Plastics

**Chastity Spindler**  
Given & Spindler Mgt. Co.

**Darryl Spurlock**  
Umbach & Associates

**Roy Templin**  
Kimball International

**James Walker**  
Evansville Police Department

**Liv Watson**  
EDGAR-Online, Inc.

**Eric Weber**  
The Slice

**Kerrie Weinzapfel**  
BKD LLP

**Larry Whiteside '82**  
Bristol-Myers Squibb Company

**Brian Williams**  
Red Spot Paint Company

**Jeff Wilmes '81**  
BKD LLP

**Jeff Wolf '81**  
Deaconess Hospital

**David Woll**  
Woll Enterprises, Inc.

## Mock interviews

*These individuals conducted mock employment interviews for students in the Career Planning and Professional Development classes.*

**Mendi Bartlett**  
Kelly Services

**Dave Bates**  
Bristol-Myers Squibb Company

**Julie Bennett '95**  
Old National Bancorp

**Bonnie Benson**  
Frontier-Kemper Contractors

**John Bolger '80** (retired)  
Commercial Credit Corp.

**Brenda Bosecker**  
Red Spot Paint & Varnish  
Co., Inc.

**Jason Braun**  
St. Mary's—Warrick County  
Hospital

**Don R. Breivogel, Jr. '83**  
American General Finance

**Cindy Brinker**  
University of Southern Indiana

**Nancy Byrd**  
Fifth Third Bank

**Michelle Choate '91**  
Harding Shymanski & Co.

**Chasity Coy '99**  
Integra Bank

**Jean Crowe**  
Casino Aztar

**Kathryn Dahmer**  
Card Management Corporation

**Andy Ellerbrook '98**  
Shoe Carnival, Inc.

**Susan Everett '81, '99** M.B.A.  
Keller Crescent Co.

**Darlene Fisher**  
University of Southern Indiana

**Debbie Fleck '91, '00** M.B.A.  
American General Finance

**Jim Freson**  
American General Finance

**Sean Georges**  
Shoe Carnival, Inc.

**Jennifer Godsey**  
Manpower Professional

**Ken Graves**  
Crescent Plastics

**Christine Hachmeister**  
Visiting Nurse Plus

**Adam Hall '86**  
St. Mary's Health Care Services

**John Halverson**  
Human Resources Support, Inc.

**Judy Hamilton '84**  
Keller Schroeder & Associates

**Brad Harris '00** M.B.A.  
Vectren

**Scott Herrell**  
Rexam Closures

**Suzanne Hilbert**  
Seton Corp.

**Vicki Hubiak**  
HR Solutions, Inc.

**Frank Kanowsky**  
Ferro Corporation

**Amanda Klass**  
St. Mary's Medical Center

**Laura Knight '96**  
Card Management Corporation

**Mike Lamey**  
American General Finance

**Michelle Land Harris**  
The Evansville Courier

**Stacey Lloyd**  
Adecco

**Carol McMichael**  
Card Management Corporation

**Marty Mattingly**  
Welborn Clinic

**Susie Mattingly '84**  
Keller Schroeder & Associates

**Lana Meyer**  
Northwestern Mutual Life

**Linda Minton**  
Vectren

**Thom Mominee '72**  
The Evansville Courier

**Jerry Moore**  
The DOMA Group

**Allen Mounts '74, '91 M.B.A.**  
Old National Bancorp

**Mike Murphy**  
Shoe Carnival, Inc.

**Jessica Myers '00**  
Shoe Carnival, Inc.

**Mike Neely**  
Deaconess Hospital

**Joseph D. Neidig '01**  
Red Spot Paint & Varnish Co., Inc.

**Steve Niemeier**  
Human Resources Support, Inc.

**Janice Oliver**  
Keller Crescent Co.

**Vickie Oshodi**  
University of Southern Indiana

**Rod Penfield '72**  
Vectren

**Brad Platts**  
Keller Crescent Co.

**Bob Scheller**  
Deaconess Hospital

**Dennis Shannon**  
American General Finance

**Cris Stichler**  
St. Mary's Medical Center

**Terry Stumpf '77**  
Toyota Motor Manufacturing  
Indiana

**Robyn Taylor '92**  
Escalade Sports

**Cathy Thomas '96**  
Kimball International

**Stacy Thomas**  
Old National Bancorp

**Susie Traylor**  
Card Management Corporation

**Gene Weisheit**  
Indiana Hardwoods

**Susan Wilson**  
Old National Bank

**Jane Wittmer**  
Old National Bank

**Valerie Zink**  
American General Finance

**Lisa Zwahlen**  
Kelly Services

## Career exploration

*These people provided career exploration interviews or job shadowing experiences for students in Personal Selling and Marketing Management classes.*

**Curtis Bradley**  
Sprint PCS

**Elizabeth Bucko '00**  
Choice One Communications

**Kristi Butler**  
Coca-Cola

**Gretchen Carroll**  
Hoosier Stamping and  
Manufacturing

**Susan Caufield**  
WSTO

**Chris Clements**  
Koch Air, LLC

**Jennifer Curry**  
Interstate Imaging

**M. Brian Davis**  
Private Investor

**Robin Decamps**  
Casino Aztar

**Paul M. Dennison**  
Consumer and OEM Sales

**Travis England**  
Paoli Furniture, Inc.

**Jeff Fisher**  
WFIE Television

**Julie Fruit**  
WKDQ

**Bryan Hughes**  
US Voice and Data

**Dan Jeffries**  
Met Life

**Lisa Kelsey**  
The Evansville Courier

**Jerry Lubbe**  
HP Products Corp.

**Matt Michael**  
Mix 96 STO

**Mark Nettles '92**  
American General Finance

**Kenneth Robinson**  
Vision 2000

**Todd Rowe**  
Vision Communications, Inc.

**Jana Sly**  
Glaxo-Smith Cline

**Rick Stein '92**  
University of Southern Indiana

**Michelle Webb '90**  
Standard Register

**Byron Wright (retired)**  
University of Southern Indiana

**Woody Youngs**  
Product Acceptance and  
Research

## Internships and Cooperative Programs

*More than 100 School of Business students were in internships and cooperative programs at the following 47 employers during the summer 2000, fall 2000, and spring 2001 terms.*

American Cancer Society  
American General Financial  
Services  
Ameriquel  
Aristokraft  
Beldon Corporation  
Berry Plastics Corp.  
BKD LLP

Chamber of Commerce  
C.H. Robinson Co.  
Cintas – The Uniform People  
Comprehensive Accounting  
Services  
Dan's Competition  
Deloitte & Touche  
Gaither Rutherford & Co. LLP  
GE Plastics  
Gibbs Die Casting Corp.  
Grand Teton Lodge  
Grand Teton National Park  
Harding, Shymanski &  
Company PC  
Henkel Chemical Management  
Hilliard Lyons, Inc.  
Indiana Economic Development  
Indiana House of  
Representatives  
Indiana Senate  
Indiana State Fair Commission  
Insight Communications  
ITT Technical Institute  
Keller Crescent Co.  
Kelly Services  
Kimball International, Inc.  
Merrill Lynch  
Methodist Hospital  
Old National Bank  
Old National Bank Investments  
One Star  
Penske  
Styline Corporation  
Sunshine Promotions  
Toyota Motor Manufacturing  
Indiana  
TS Boyd Grain, Inc.  
University of Southern Indiana  
Business Office  
Vectren Communication  
Services  
Walt Disney World  
Western Kentucky Energy  
Wright Consultants LLC

## Site Visitations

*The following companies and organizations allowed site visitations for business classes.*

Berry Plastics Corporation  
Bristol-Myers Squibb Company  
Business Micrographics  
Kern Brothers  
Kinder Moving and Storage Inc.  
Phoenix LLC Imaging &  
Office Products  
Young Democrats

## Greg Valentine: a jump ahead

### Cheer, dance teams win awards in national meets

In a sense, all faculty members are cheerleaders for the universities where they teach, but **Dr. Gregory P. Valentine** of the School of Business takes the concept more literally than most. The associate professor of business education has completed five years as sponsor of the University of Southern Indiana cheer and dance teams.

The teams competed at the Universal Cheerleading and Dance Association's College National Championship at DisneyWorld in January, earning national recognition. The dance team placed 12th, the co-ed cheer team earned an eighth-place award, and the all-girl cheer team placed fifth.

Many members of the cheer and dance teams have been involved in these kinds of activities since middle school. "They get a sense of satisfaction and enjoyment from it," Valentine said, "and the competition gives them a chance to showcase their skills."

He also said that national exposure from the competition is important in bringing a higher caliber of student interested in cheer and dance to the University. USI's all-girl team is featured on the Universal Cheerleading Association's Web site at [www.varsity.com/competition/2001/uca-college](http://www.varsity.com/competition/2001/uca-college).

Valentine also serves as director of USI's Center for Economic Education in Southwest Indiana. The center trains K-12 teachers in implementing an economics curriculum in an applied format. Two of the most popular programs are the stock market simulation activity and the "mini-economy" program which turns an elementary classroom into an economy with participants earning wages, paying rent, managing bank accounts, and learning about other economic concepts.

## Alumnus urges business students to believe they are 'somebody'

CEO Steve Lowrey  
shares secrets of success  
in franchising business

**Steve Lowrey '76**, president and chief executive officer of Texas-based Franchise Concepts Inc., urged students in the School of Business to believe in themselves while working toward success in the future.

"That's the greatest power you have. Once you believe in yourself, no one can take that away from you," said Lowrey, whose FCI brands generate more than \$150 million in annual retail sales.

The Mount Vernon, Indiana, native presented "From the Class-

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*What happens to you in  
life is not as important  
as how you react to it.  
Obstacles are what you  
see when you take your  
eyes off the target.*

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room to the Boardroom" March 26 as the Alumnus-in-Residence. Each spring the School of Business brings a senior executive who is a USI graduate to campus for a day of presentations to faculty and students.

"What happens to you in life is not as important as how you react to it," he said. "Obstacles are what you



Elizabeth Courtney-USI

*Wanda Hibbitts, professor emerita of business, was among faculty and students who heard her former student, Steve Lowrey, present the Alumnus-in-Residence program.*

see when you take your eyes off the target."

The high school guidance counselor who said Lowrey was not "college material" couldn't have been farther off the mark. Relying on the core concepts of "tenacity," "persistence," and "the power of believing," he graduated from USI with a Bachelor of Science degree in accounting and finance, became a certified public accountant, and eventually a Deck the Walls franchisee.

Lowrey soon owned three Deck the Walls stores, including the one in Evansville's Eastland Mall, and was well on the way to becoming the business leader he is today. FCI, a system of more than 400 retail stores across the United States and Canada, includes Deck The Walls, The Great Frame Up, and Framing & Art Centre, as well as Ashley Avery's Collectables, a joint venture incorporated under FCI.

"If one person believes that you're somebody, you're somebody, even if that one person is you," Lowrey said. "It's up to you. You make it happen."



# Student from USI's first class re-enters to complete degree

Persistence pays off for **Jerry Barth**. He achieved a goal this year that he began working toward in 1965.

Barth was one of 1,390 University of Southern Indiana students to receive a diploma May 6 at Commencement. He earned an associate degree in business administration.

His pursuit of higher education goes back to fall 1965 when, as a recent graduate of Bosse High School in Evansville, he was among the first students to enroll at the University of Southern Indiana.

Barth believes that he was the 12th student to register. His twin brother, Terry, who died in 1968 while serving in the army, enrolled at the same time. They were among the 412 students (244 full-time and 168 part-time) who attended classes that first year at the old Centennial School.

"We signed up in the basement and paid our money," Barth said. "The library was one room, and as I remember it, there were more empty shelves



Elizabeth Courtney-USI

*Jerry Barth, a student when the school opened in 1965, completed an associate degree in 2001.*

than books. There was no cafeteria, just a few vending machines."

Jerry Barth attended classes until

he was drafted into military service in December, 1966. He served two years as a medic and then returned to Evansville. By then he was married and life responsibilities took precedence over a return to the classroom. He completed some courses in the early '70s when the Wright Administration Building on the present campus was new and housed all classes, offices, and other services. To finish the credit hours he needed for the associate degree, he re-entered the University about three years ago

"I'm very glad to have my associate degree," Barth said, "and I never want to stop learning."

He thinks today's students are sharper than those of the mid-'60s and encourages them to follow their dreams.

Barth works for the City of Evansville and part-time for Rose Marie's gift shop. In the future, he is interested in working internationally in a mission field or for an organization such as the Red Cross.

## Alumni, 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.

Name \_\_\_\_\_ Your student record name \_\_\_\_\_

Class of \_\_\_\_\_ Major \_\_\_\_\_ Telephone (home) \_\_\_\_\_ (work) \_\_\_\_\_ E-mail \_\_\_\_\_

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Address \_\_\_\_\_

City, State, ZIP \_\_\_\_\_

Check here if home address is new

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News Item \_\_\_\_\_

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Please submit this information to the Alumni Today section of *USI Magazine*.

Please use this information only to maintain accurate alumni records.

# E-business curriculum fills technology gap

## Graduates with high-tech skills will serve existing employers, attract new industry

By **Abbas Foroughi**

*Editor's note: The following information is an edited version of a report about the development of an e-business area of interest in the business administration major and a major in e-business for the University of Southern Indiana. This portion of the report focuses on the growth of e-business and the urgent need for employees with high-tech skills. For more information about the new School of Business e-business curriculum, see page one of this newsletter.*

A recent study conducted by the Hudson Institute Center for Workforce Development revealed a lack of trained workers in southern Indiana, northwestern Kentucky, and southeastern Illinois, particularly in high tech fields. Industries and businesses that have begun implementing e-business practices are forced to seek new employees out of town. Opportunities to attract new industries to the area are missed because of the scarcity of local, adequately trained employees.

According to Workforce Development in the Tri-state, a project conducted by the Hudson Institute's Center for Workforce Development, the availability of high-tech university programs is one of the magnets that can attract high-tech industries to a metropolitan area. Offering opportunities for local youth to become trained in e-business, by offering the option of an e-business major or an area of interest in the business administration major, would help to create an environment which would encourage high-tech firms to locate in the area.

Electronic business is quickly becoming the norm for business transactions. E-business connects business systems directly to important business constituencies — customers, employees, and suppliers via intranets,

extranets, and the World Wide Web. Firms are realizing the benefits of using intranets to improve coordination and information-sharing among isolated internal supply chain processes and extranets to coordinate supply chain processes shared with business partners. Real-time coordination among the functional areas of business enables firms to detect, reduce, and in some cases, eliminate bottlenecks. This has led many firms to enjoy continuous improvement in productivity.

Companies can save large amounts of money by conducting business over the Internet because of the ease of completing transactions directly from business to business without going through middlemen. Researchers predict that this year, business-to-business e-business will be 10 times the expected market for consumer transactions. In today's business world, those businesses that are willing to take advantage of e-business can gain a competitive edge.

E-business requires a technology-savvy, skilled businessperson to create the commercial applications companies and organizations need to gain an edge in the worldwide marketplace. Many companies have grown increasingly dependent on the ability to conduct business through the use of Web-based applications, creating a shortage of professionals with the training necessary to provide e-business solutions to fit their company's needs. No matter if businesses want to build their own e-business systems, purchase a package, or outsource, they need trained information technology personnel with the expertise to manage the development and/or implementation of their e-business successfully.

Current levels of consumer online spending have reached about \$29.2 billion, with Internet retail sales expected to reach \$133 billion by January 2004, according to a study by the Wharton School of Business. With

this potential revenue in mind, many businesses are placing a priority on e-business. They need Internet-savvy professionals such as Web architects and designers, project managers, and Internet marketing specialists.

High-tech companies who wish to establish new facilities place high priority on locating in communities that offer pools of highly skilled workers. Metropolitan areas are in competition to attract such industries, but only those that offer the type of workforce which high-tech companies seek will be successful in attracting their interest. The market for e-business graduates is good, both in terms of opportunity and salary levels. Last year's e-business graduates from Vanderbilt University were offered an average of more than \$22,000 in signing bonuses, which is 50 percent more than for finance or marketing graduates.

Business schools all across the country are scrambling to develop e-business curricula, both at the undergraduate and graduate levels, to provide the growing number of trained personnel which industries need to help them achieve the strategic advantages possible with e-business. While business schools have offered isolated courses in e-commerce and Internet technology for several years, they are now receiving urgent requests — from companies as well as from students — for formalized programs in electronic business.



*Foroughi*

### About the author

▼ **Dr. Abbas Foroughi**, professor of computer information systems, has submitted his report on the development of an e-business curriculum for publication in the Proceedings of the National Meeting of the Decision Science Institute in San Francisco and for presentation at the meeting November 17-20.

## Evansville Factbook

The Evansville Factbook 2000-01 is a one-stop, comprehensive source of economic, social, and demographic data on Evansville and the region. The Center for Business and Economic Research at the USI School of Business supports the research and development of this authoritative resource.

<http://business.usi.edu/factbook>

*Sixth edition available online with links to sources*

## Faculty Experts Guide

Do you need information or expert consultation? Faculty members in the USI School of Business have expertise in many business-related topics. To get your copy of the USI School of Business *Faculty Experts Guide*, call 812/465-1681 or access it online.

<http://business.usi.edu/expertguide>

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# Business students find career that suits them best

## Strong Interest Inventory stacks individual's interests with traits of professionals

For students who are wondering whether they have chosen the career path that is right for them, the School of Business offers a valuable service.

Three years ago the school, in cooperation with USI's Office of Career Counseling, began administering the Strong Interest Inventory in the business communications course required of every student enrolled in the School of Business.

The Strong Interest Inventory is a highly validated instrument that measures similarities in an individual's interests to those of masses of successful individuals in particular fields.

**Timothy K. Buecher**, director of Career Counseling for USI, said the test would cost each student hundreds of dollars if administered by a private firm.

**Dr. Phil Fisher**, dean of the School of Business, said the school added the Strong Interest Inventory to the business communications class as a result of graduate surveys that emphasized the importance of career advising. USI has an active Career Services and Placement office that offers counseling,

information, and placement assistance with internships, coops, part-time work, and full-time jobs. These services are available to all students, but students must seek them out.

After the results of the interest inventory are scored, trained faculty interpreters, supported by the Career Counseling office, explain the results to students. Most often the results validate the student's major choice and give the student greater confidence that his or her course of study is on target.

The inventory draws on the RIASEC (realistic, investigative, artistic, social, enterprising, and conventional) theory, most people fall into one of these six personality types.

Buecher said, "When I introduce the inventory to students, I encourage them to look at the personality types before they take the test and try to decide which one describes them. Overwhelmingly, the 'enterprising' and 'conventional' types are associated with business."

Generally, a person with an enterprising personality would be interested in such things as management, marketing, or business development; a conventional type would be data-oriented. Buecher pointed out that the faculty

interpreters can help students who score highly in other personality types understand what unique characteristics they could bring to a profession. For instance, an individual with strong "social" traits could be valuable to an accounting firm in relating to clients and soliciting new business.

While the Strong Interest Inventory is a relatively new requirement for School of Business students, the mandatory 200-level business communication course has some longstanding components that also help students learn about business careers.

A career search project includes library and Internet research and informational interviews with at least three people working in the student's chosen field. The project provides the student with a network and considerable information about one career as well as the tools to replicate that network and research for other careers.

As part of the project, students synthesize the Strong Interest Inventory results with the particular career they explore.

**Nancy F. Bizal**, instructor of the course, said that career exploration helps students increase their awareness of what is out there to do and what they are best suited to do.

## Students see marketing in action on club trip

The Marketing Club saw marketing in action in March when they



Elizabeth Courtney-USI

*Nancy Bizal, coordinator of School of Business external relations, won the privilege of kissing the pig in the Marketing Club fund-raising project. Dr. Leslie E. Nunn, assistant professor of business law, steadies the porker.*

visited the Anheuser-Busch Brewery in St. Louis. **April Duncan**, incoming president of the club, said the 12 students saw the plant in operation and learned about the company's advertising through the years, international products, environmental programs, and survival during prohibition. The famous Clydesdale horses, known around the world as a Busch symbol, also were on display.

The Marketing Club raised funds for the trip by asking students to sponsor faculty members in a kiss-the-pig contest. Dr. Joy Peluchette and Nancy Bizal won the honors.

## Alpha Kappa Psi attends national conference

The USI School of Business chapter of Alpha Kappa Psi professional business fraternity had the second largest contingent of members of any campus from the Midwest at the organization's national conference. Twenty USI students went to Chicago in February to attend sessions on personal and professional development, chapter management, personal finance, and leadership.

For the second straight year, the USI Office of Student Development Programs presented Alpha Kappa Psi the Academic Achievement award for the campus professional organization whose members had the highest average grade-point average.

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