

School of Business Reports



Volume 13, Summer 1996

USI SCHOOL OF BUSINESS OPPORTUNITIES USI...IF YOU REALLY MEAN BUSINESS

This is the name of the first School of Business recruiting brochure produced this year under the leadership of Vice President for Student Affairs John Byrd. This dramatic picture of the Orr Center is on the front page.

Two of the features included in the brochure follow.



The Modern Robert D. Orr Center—Home of the School of Business

USI Grads Tell it Like it IS...and WAS

Graduates have had success in finding employment in their fields. The following are excerpts from three recent graduates' responses to the School's survey about how well it had prepared them for the workplace and about their USI experiences:



Sherry Begle Flick, 1993 graduate, internal auditor with The Associated Group, Indianapolis, Indiana

"At USI, I obtained a good education and valuable work experience. I was a

member of many extracurricular activities. I also had the opportunity to participate in a co-op program at GE Plastics in both the finance and systems departments.

"My last semester of college was very busy. I was studying for the CPA exam, which I passed, and interviewing with

several companies. As I was going through the interview process, I discussed my options with several professors who gave me advice and helped me make the choice that was right for me. With my credentials, I obtained a job with KPMG Peat Marwick where I worked for two years before joining The Associated Group. When I joined the work force, I felt as though USI had prepared me very well for the 'real world' and that I could compete with the best of my peers.

"The transition from classroom to job market was rather easy for me. The professors at USI did a great job of helping students understand what the business world would be like when they entered it."



Ron Sweeney, 1992 graduate, senior accountant in the Audit Division for Ernst and Young LLP, Dayton, Ohio

enables individuals to specialize in an area that in aggregate becomes the value-added services necessary to maintain a sustainable, competitive advantage."



Ronda L. Cuttridge Hall, 1983 graduate, co-owner of The Bouquet Shoppe, Evansville, Indiana

"As a graduate of the School of Business, I was fortunate to obtain the necessary tools to

succeed as an entrepreneur. The principles learned in marketing, management, and finance courses provided me with the necessary building blocks from which to build and achieve a successful career.

"I applaud the School for developing a program that challenges its students to strive for excellence."

"The USI School of Business gave me countless concepts and theories crucial to my profession. The two that are most vital are communication and teamwork.

"Effective communication is necessary to respond and adapt to the ever-changing world of business and commerce.

Teamwork

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Hi-Tech Computer Skills Make USI Grads "NET" Ready

Students at USI have access to over 290 IBM compatible microcomputers located in the Orr Center, Health Professions Center, Forum Wing, David L. Rice Library, and University housing. The School of Business provides students with access to 140 microcomputers housed in five labs in the Orr Center—a new 40-computer lab opened in January 1996.

Microcomputers, organized into network and stand-alone environments, are loaded with a variety of word processing, spreadsheet, database, and textbook software needed to complete various class requirements. DOS and Windows software are available for student use including WordPerfect 5.1 and 6.1, Lotus 1-2-3 3.1 and 5, dBase III, and Microsoft Office Professional. The School of Business soon will expand its offering of Windows-based software.

To assist students in obtaining computer proficiency, the School of Business offers CIS 151 Computer Applications in Business to introduce students to microcomputer applications. This course also is popular with students who need a review of the basic applications. The course uses computer-based instruction to introduce students to DOS, WordPerfect 5.1, Lotus 1-2-3, and dBase IV. The course software is individually paced so that students proceed through course applications at their skill levels.

Students who wish to extend their computer skills beyond the basic level can take courses in advanced microcomputer applications; programming with Visual Basic, RPG, and COBOL; computer networking; and decision support systems. Access to MOSAIC, NETSCAPE, Internet, Gopher, FTP, and Telnet also is available. Students wishing to use e-mail may obtain an address from the USI Computer Center.



Phil Fisher

Dean's Letter

"The Challenge of Technology"

The business landscape is scattered with the remains of once proud, leading companies which would not or could not adapt to the changing demands of the free market. Technology is an especially potent force for these changes. Business schools are not immune, and the rapidly changing business scene presents difficult challenges for us.

Robert K. Elliot, a partner of KPMG Peat Marwick and a member of the Accounting Education Change Commission, made some interesting remarks in his address to business deans at the annual meeting of the American

Assembly of Collegiate Schools of Business (AACSB). I am going to summarize his analysis of the business environment of the future, how it will affect business careers, and what business schools must do to prepare their students for that environment.

Much of Mr. Elliot's analysis is based on how he thinks information technology is influencing and will continue to influence the competitive environment. Because information technology reduces the time it takes to do things and the impact of physical distance, he argued that the fixed costs of information and transactions are falling; as these fixed costs drop, optimal company size will continue to fall.

These shifts are already apparent in the competitive advantage smaller "flexible" manufacturing operations have over larger "mass production" operations. For example, on the same day Mr. Elliot spoke, John Smith, CEO of General Motors, told us that GM would continue restructuring to achieve "flexible" manufacturing.

Mr. Elliot believes that corporate downsizing will continue through mergers and consolidations, breakups and spinoffs from conglomerate corporations, and pruning of corporate management. He also predicted that pressure to perform and performance measures will become more "ubiquitous" facts of life for the business executive of the future.

If there will be even less security in corporate membership in the future, what will be the basis for success for the manager of the future? According to Mr. Elliot, continuous "creation of value."

To create value over a career, which surely will experience continued changes in technology and reshaping of business enterprises, the manager of the future will need to be an "intentional learner," one who consciously upgrades his or her knowledge on an ongoing basis. Because specific information and specific job skills will be of value for a limited time, the manager of the future will depend more on "knowledge acquisition skills" to be able to continue to create value.

What does this mean for universities? It means that we must continue our focus on developing skills and that we must develop the instruments to measure whether our students are developing the necessary skills. It means that we will need to revise our curriculum more frequently and faculty will need to spend more time learning and updating their skills.

For the past two years, USI School of Business seniors have taken the Educational Testing Service Business Field Test. This test measures knowledge in eight business fields and compares that knowledge with students in more than 200 other schools that use this test. We do not have similar tests to directly assess learning skills, communication skills, or computer skills. Individually or collectively, schools of business must become better at measuring the skills they are trying to teach.

At USI we revised the MBA curriculum in 1992, completed work on the current undergraduate curriculum for most majors in 1993, and introduced a new major in computer information systems in 1994. It is time to go through that cycle of revisions again to assure that our curriculum is adapted to the changes in information technology and the globally competitive environments that will affect our students.

Successful faculty members of the future will have the challenge of constantly re-learning what they are to teach so that their skills are relevant to the constantly changing business practices in all fields. Relearning through research will still be important, and the faculty publications section of this edition of SCHOOL OF BUSINESS REPORTS shows that our faculty are responding to this need. What is lacking, however, are close ongoing links between the university and businesses and between individual faculty members and managers. Our challenge for the future is to develop closer ties between the USI School of Business and area businesses and between USI Business professors and area managers.

A GOOD YEAR FOR ACCOUNTING

MASTER'S IN ACCOUNTANCY

To be offered starting in fall 1997

A new graduate program, the Master of Science in Accountancy, was approved by the Indiana Commission for Higher Education last December. Classes in the program will begin in fall 1997.

The program will provide graduate-level instruction and training for beginning professional accountants and for those in the profession who want to gain more knowledge in their field to qualify for advancement.

One driving force for this new graduate program is that after January 1, 2000, anyone wishing to sit for the CPA exam in Indiana, Illinois, or Kentucky must have completed a minimum of 150 semester hours of academic training. A person holding an undergraduate degree will usually have, at the minimum, 124 semester hours. Coupling the new 30-hour accountancy graduate degree with an undergraduate degree will make a person eligible to sit for the CPA exam.

Not only will this program be useful for someone with an undergraduate degree in accounting from any university, it also will be relevant for those with an undergraduate degree in some discipline other than accounting who wish to become CPAs. Practicing CPAs, management accountants, and not-for-profit organization accountants who wish to remain current in their field and meet the challenges of an increasingly complex and growing profession also will find the program beneficial.

In designing the program, the accounting faculty conferred with local practitioners. The seven core courses (i.e., seminars in financial accounting, management accounting, auditing, income taxes, information systems, business law, and financial management) will be designed to cover topics particularly relevant to practicing accountants. The program will require substantial oral, written, team-building and computer software skills. For the other three courses in the program, students can select from any currently offered MBA course or a newly implemented accounting internship course. Such course flexibility will allow the student to focus on strengthening a particular area of interest. The expertise of local professionals will be tapped to assist the faculty in delivering these graduate seminar courses.

In developing the program, an extensive accounting literature review concerning the new required 150-hour program was undertaken and that review was

factored into the curriculum design. Other universities' master's in accounting programs also were reviewed. The USI program will meet the AACSB's requirements as to curriculum content.

The program is designed to permit efficient completion by various types of students. The program also gives due consideration to the desires of CPA firms to have student-employees more available during their busy season, which is spring semester. Therefore, more graduate courses will be offered in the fall semester. Several graduate courses also will be offered during the summer.

A student with an undergraduate degree in accounting who attends the graduate program full time year-round and takes four courses in both the fall and spring semesters and two courses in the summer can complete the program in one year. An accounting graduate who attends full time in the fall and summer and skips the busy spring season can complete the program in one and a half years by taking four courses each in two fall semesters and two courses in the summer. An accounting graduate who attends part time should be able to complete the program in two to five years, depending on their availability to take courses.

The University's successful postbaccalaureate certificate in accounting (PBCA) program, which permits someone with an undergraduate degree in a discipline outside of accounting to sit for the CPA exam, will continue, separate from the master's program. Some students with an undergraduate degree outside the accounting discipline, particularly ones with non-business degrees, might choose the PBCA route to sit for the CPA exam, since the master's program has prerequisites in both core business and accounting subjects for entry into the program.

BECKER CPA REVIEW COURSE

To be offered on campus starting this summer

Consistent with the objective of continuous improvement, USI entered a strategic alliance with Becker CPA Review, the nation's premier CPA review course. On Saturdays beginning June 22, USI will offer Becker classes to prepare CPA candidates for the November 1996 CPA exam. Classes will be taught principally by USI accounting faculty.

The alliance with Becker will be of great assistance to graduates and the



Craig Ehlen

excellent results.

Three USI accounting faculty will be teaching the Becker course. Dr. Craig Ehlen will teach auditing, professional responsibilities, and parts of financial accounting. Prof. Robert Wuerth will teach the other parts of

financial accounting as well as income tax and not-for-profit accounting. Prof. Brian McGuire will cover management accounting and accounting systems. In

addition, Elizabeth Campbell, an attorney with Bowers, Harrison, Kent & Miller legal firm, will teach business law.

The USI alliance with Becker should



Brian McGuire

enhance the recruitment of high-potential students, especially graduate students for the new Master's in Accountancy program. Also, the accounting faculty should benefit from the association with a firm that has effectively assisted candidates in passing the CPA exam for nearly forty years.

For more information about the Becker CPA Review classes, call 1-800-232-7103.

CPA EXAM SUCCESS

USI accounting graduates performed very well on the national CPA exam from 1991 to 1994, the most recent period for which this information is available. During that four-year period, 20% (22 of 112) of our graduates passed

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community. Over 200,000 Becker CPA Review alumni have passed the CPA exam. Coupling the experienced and versatile USI accounting faculty with Becker's thorough, work-and-remember teaching system should yield



Bob Wuerth

I LEARNED SO MUCH!

by Laurissa Becher, CIS Major and Co-op Student

What do you know about your major? How do you apply what you are studying to real-life situations? Why are you taking those classes? What is important for you to know? I realized I did not know much about the things I was studying. It was just books and not real-life situations. I did something to change my outlook. I went to work as a co-op.

I thought I knew so much. I made good grades, read periodicals dealing with my major, and asked questions of people who worked in the field. The first day on the job, I walked in feeling like I owned the world and walked out thinking, "What did I get myself into?" It was a good thing that I was eager to learn for I would have probably given up the first day.

The first week was disappointing, but I could not give up. This company was giving me an opportunity I could not pass up. They were allowing me to learn and make mistakes. They did not expect me to know everything.



Laurissa Becher is a co-op student with General Electric in Mt. Vernon, Indiana.

I started with documentation and errands. Boring, you think? A little. But I was reading the information that I was typing, and I was getting a better understanding of how things were done around the office. This time also was used in learning names, faces, and jobs. I found out how valuable this networking was when I was given bigger projects.

When I was not doing documentation and running errands, I tagged along

with co-workers when they went to work on projects. Where did they learn it all? It was only the start of my on-the-job education. Real-life situations have a way of making everything I have studied look minute in comparison.

Weeks and months passed; I began receiving more projects that started with documentation and grew to research and testing. No class could replace the knowledge I was gaining from attending meetings, watching someone fix a problem, running meetings, recording data

from testing, talking with other companies, and much more. I was learning the importance of observation and communication.

My ultimate accomplishment was receiving a project and being told to run with it: Use the base that I had made and do the research, documentation, testing, and feedback; show what I had learned. I found out I had learned so much!

A Good Year for Accounting continued...

all four parts of this rigorous exam the first time they took it. This compares favorably with the national first-time pass rate of 18% for candidates with undergraduate degrees.

From 1991 to 1994, 47 of our graduates who were retaking all or parts of the CPA exam passed all of the remaining parts. Thus, in total, 69 of our graduates completed the CPA exam requirements in that four-year period.

The CPA exam is given each May and November. On the November 1992 exam, our graduates' performance (40% first-time pass rate) ranked USI eighth nationally for universities with at least 20 candidates sitting for the first time. Tied with us in eighth place on this top-ten list were the University of Michigan at Ann Arbor and the University of California at Berkeley.

In evaluating a university's accounting program, performance on the standardized CPA exam is only one of many assessment techniques available. However, since a significant number of

our accounting graduates sit for the CPA exam and since the exam places all universities on a level playing field, our graduates' achievements are very encouraging. We attribute the success of our graduates on the CPA exam to the thoroughness and rigor of our program and to our highly motivated candidates. The success of our graduates on the CPA exam; along with the quality of the accounting faculty and the growth of the university, played a key role in attracting the Becker CPA Review Course to the USI campus.

ACCOUNTING CLUB ACTIVITIES

The University's Accounting Club boasts 45 enthusiastic and active members. Membership in the Accounting Club strengthens students' leadership and team-building skills and offers significant exposure to practicing accountants.

During the current year, numerous excellent presentations have been made to the Accounting Club by local CPAs

(Harding Shymanski, Geo. S. Olive, Gaither Rutherford, and Kemper) and accountants working in industry (Fidelity Federal, GE, American General Finance, and Firehouse). A particularly relevant presentation covered ethics. CPA review firms Conviser-Duffy and Becker gave educational presentations, and an Institute of Management Accountants' executive gave a presentation on the CMA exam.

Accounting Club members have been actively involved in two noteworthy charitable endeavors this year—the Evansville Rescue Mission and the March of Dimes. Their fund-raising efforts included working with the Indiana Society of CPAs in administering continuing professional education courses in Evansville.

The faculty advisers to the Accounting Club are Dr. Craig Ehlen and Professor Robert Wuerth. The student president of the Accounting Club is Polly Reynolds.

TEAMS: COOPERATION AND COMPETITION

Teams have been associated almost exclusively with sports activities on college campuses. Increasingly, however, team work and cooperation are being emphasized in academic activities. The USI School of Business provides a striking illustration of the use of cooperative learning in the classroom.

Understandably, the use of teams as a teaching method reflects partially the response to workplace needs and an outgrowth of the total quality management process in higher education. With a focus on continuous improvement, the School surveys the Board of Visitors, employers of USI School of Business graduates, and the graduates themselves to learn how classroom activities can better prepare graduates for the workplace. All three groups have indicated the value of an employee's ability to be an effective team member and the need for greater preparation in this area. In response, the School has provided several developmental programs to assist faculty to prepare students to become more effective team members.

The first of these programs was a presentation on Leadership Effectiveness Training (LET) by Julie Falls, corporate trainer at Old National Bank. This was followed by two informal brown-bag luncheon discussions (a facet of the School of Business Teaching Improvement Program) during which a number of faculty told and demonstrated how they use teams in the classroom. Both successes and failures were examined. Faculty reviewed lit-

erature, attended sessions at professional meetings, and experimented with team projects in their classrooms.

"How to Work in Teams" was the theme chosen for the 1995 Business Faculty Retreat. As the planning committee

dorfer led the faculty through the history, literature, and behaviors of team effectiveness. Volunteer Kimball team facilitators provided a skit of team behavior; and volunteer trained facilitators from Kimball, Southern Indiana Mental Health, St. Theresa Catholic



IU South Bend Business Professors Catherine Phelps and Sue Konzelman Smith demonstrate their classroom team methods to USI School of Business Professors.

brainstormed for ideas to carry this into reality, Kimball International and its emphasis on working teams came to the fore. Kimball offered to send facilitators of the team process to the retreat and suggested retaining Kathy Kleindorfer, management consultant, who had been Kimball's consultant on team concepts. As the leader for the retreat, Klein-

Church, and USI (Vice President for Student Affairs John Byrd) facilitated eight faculty teams that worked on School of Business classroom team issues and practiced effective team behavior.

At the Fall 1995 Teaching Seminar, Professors Catherine Phelps and Sue Konzelman Smith from the School of Business at IU South Bend presented and demonstrated their classroom team methods, research, and recommendations.

This spring Dr. Dane Partridge, assistant professor of management, conducted a survey to learn our students' perceptions of their team experiences in the classroom. The information gained from this survey has been examined and discussed. We are aware that our students have been experiencing teams, teams, teams, and more teams. We want to make those experiences positive and useful; we want our students to gain from cooperative and competitive classroom exposure.



Professors Greg Valentine and Bob Wuerth actively listen.

ECONOMIC EDUCATION

by Carole Rust, Center of Economic Education Council Member

The excited voices were audible even in the kitchen where a father was putting together a midnight snack. They were coming from upstairs. As he stood still and listened, they dropped to a murmur.

"Those boys!" he thought. "I told them to be in bed, lights out, by 11:00, and here it is 11:45." Sighing, he put down his sandwich and headed for the hall.

By the time he reached the top of the stairs, the noise was rising again. What could they be talking about?

Noiselessly turning the doorknob, he entered the room. The boys, his own son and three other 5th graders from Evansville's Stringtown School, huddled under a blanket on the floor. Their flashlight made the improvised tent glow like a giant lantern. He approached silently and heard, "Wow, look at that!" "Holy cow, talk about big!"

Reaching over them, he flipped off the blanket and, as one, the boys looked up. In their midst, spread open on the floor, he saw—The Wall Street Journal.



Center Director, Greg Valentine, with Chrisney Elementary School students.

Fiction? No. Fact. Stringtown is an elementary school in Vanderburgh County that participates in programs offered by the USI Center for Economic Education. The boys were members of a Stringtown team playing The Stock Market Game. Teams compete with others at their school, analyzing and "purchasing" stocks to make up the best investment packages. Each team tracks its stocks and, at the end of a ten-week period, figures out its overall performance. The school's best team is eligible to enter a regional competition,

and the regional winner competes for the state title.

The Center's focus is to increase the economic literacy of people living in the fourteen counties of southwest Indiana. Affiliated with the Indiana Council for Economic Education, the Center also provides training for K-12 teachers, development and distribution of curriculum guides and teaching units on economic education, and community education workshops and speakers.

In addition to the Stock Market Game, other simulation activities are available for K-12 classroom use: Playdough Economics, Trade Around the World, Energy Economics and the Environment, Virtual Economics (CD ROM program), and Understanding Taxes.

Dr. Greg Valentine is director of the USI Center for Economic Education. To learn how your local K-12 school can become part of this economic education process, call Dr. Valentine at 465- 1610.

HONOR SOCIETY INDUCTS THREE ECONOMICS STUDENTS

Economics students Tim W. Beam, Kevin Derr, and Brandon Dreiman were honored with lifetime international membership in Omicron Delta Epsilon (ODE), one of the world's largest academic honor societies. ODE recognizes scholastic attainment and honors outstanding achievement in economics. It also endeavors to establish closer ties between students and faculty in economics within and among colleges and universities. ODE publishes *The American Economist* journal and sponsors panels at professional meetings and the Irving Fisher and Frank Taussig essay competition.

Dr. Munir Quddus, chair of the economics and finance department, welcomed the students into the organization and said, "I hope to see each of you in graduate school, and I hope you have a prosperous life. I believe your interest in economics will endure and benefit your careers."

Honorees Kevin Derr, Tim Beam, and Brandon Dreiman with Professor Munir Quddus.



Dean Fisher presents award to Kevin Derr as Professor Quddus proudly looks on.



JOHN D. LIPPERT, 1995-96 EXECUTIVE-IN-RESIDENCE



Mr. John D. Lippert (chair of the USI School of Business Board of Visitors) was the 1995-96 Executive-in-Residence. He spoke on the topic, "Strategic Planning: No Longer an Option but a Must."

Mr. Lippert outlined why today's business environment requires a clear and precise road map of where the organization is going and how it is going to get there. He covered what a strategic plan is, how to put a plan together, what it should look like, and the results of implementing a strategic plan in concert with the business plan.

Mr. Lippert is a Michigan native who began his involvement in banking as a part-time messenger. After serving in the Infantry in Korea, he returned to

Second National Bank of Saginaw and worked in a variety of areas. He then became a bank examiner with the Federal Reserve Bank of Chicago. After holding senior positions in several Michigan banks, he became president and CEO of the Peoples State Bank of East Tawas at the age of 38. Seven years later he was recruited by National City Bank of Evansville. He is now chairman and chief executive officer and is responsible for National City Bancshares, Inc., a one-billion dollar holding company serving the Tri-State.

REALIGNING

by John D. Lippert, 1995-96 Board of Visitors chair

A major theme of corporate America in the few remaining years of this century will be re-engineering. This will include companies in our own Tri-State area. Not-for-profit service corporations have done or will need to do some level of re-engineering as well. Unfortunately, the term re-engineering has become synonymous with downsizing or a euphemism for getting rid of employees. Not true. In my opinion, it is happening because of a simple economic formula: the supply of goods and services has caught up with demand. Not since the end of the Great Depression has this happened. Couple this with the fact that until recently our goods were not widely accepted on the global market, and we have a collision course for economic disaster. Fortunately, a few well-run organizations recognized the need to change the way they were doing business and set out to do something other than wringing their corporate hands.

I think it is safe to assume for a moment that in doing business in a global economy we would never run out of customers for our manufactured goods or services. Wrong again. For forty of the last fifty years, we as Americans accepted products less than first-rate and were naive enough to think the rest of the world would as well. Suddenly we were jarred into the realism that second best was not good enough. Fortunately, we as a nation have come a long way these past ten years, and I am convinced that we will once again set a high standard for quality.

Now for a moment place yourself in the position of upper management of a company or organization that suddenly found it could no longer conduct business as it had for forty or fifty years. What would you do? The country is strewn with executives and managers who did nothing. Some accepted early retirement; many were simply fired. However, the better-run corporations and organizations developed plans and strategies to reorganize and change the direction their organizations were headed—not an easy task.

I have a great deal of compassion for the people who have had their individual business lives turned upside down by re-engineering, or for that matter, lost a job because it was no longer necessary. Conversely, I have little empathy for those who crossed their arms across their chest and stated, "I am not going to change."

The company I am associated with began reorganizing and realigning job descriptions before the process was known as re-engineering. In retrospect, we could see the paradigm shift that was necessary to remain competitive and allow a good work environment for people to build a career. To date, we are nearly complete with the project; however, it has taken five or six years of constant changes to finally state we are ready for the next ten years. Today, we are 20 percent fewer people doing 20 percent more work. I have stated many times to our officer group that the best insurance we can have as a company and as individuals is to set a high standard with sustained profitability. I

might add for the record, we did not lay off one person.

Whether you have noticed or not, USI's School of Business has also been re-engineered—maybe not with the same propensity of a for-profit company, but re-engineered just the same. Look around and you will see many new faces among the faculty. Ask the faculty members if they are teaching the same way they did five years ago. Take a look at the course work students are now challenged with—courses that did not exist just a short time ago such as Business Ethics, more emphasis on communications, and higher math requirements to enter the graduate program. All or most of the changes have been accomplished without a great deal of disruption. We, the Board of Visitors who have watched and taken part in the evolution, would not have believed the Dean and his staff could accomplish so much in such a short time.

I might suggest some selective reading on the subject of re-engineering. Two quick reads are *High-Velocity Culture Change* and *The Employee Handbook for Reorganizational Change*, both by Price Pritchett and Ron Pound. Also, a book our officers used some years ago as a primer for our re-engineering is *Danger in the Comfort Zone* by Dr. Judith A. Bardwick. This book is a great eye-opener.

I hope both the fine folks who are the School of Business and the Board of Visitors together continue the mission we set out to accomplish several years ago.

SCHOOL OF BUSINESS
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May 1995 - February 1996

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