

JOHN C. ANDERSON, EXECUTIVE-IN-RESIDENCE

J.C. Anderson was named Division Vice President at the Evansville Division of Whirlpool Corporation in February 1986.

Anderson first joined Whirlpool in 1968 as an Industrial Engineer at the St. Joseph, Michigan Division and then served as IE Planning Administrator. He then moved to the former Laundry Group in 1971 where he held positions of Manager, Product Availability; Production Supervisor; Production Manager--Dryers; and Production Purchasing Manager. In 1977, he moved back to the St. Joseph Division as Manager, Process and Industrial Engineering. He transferred to the Findlay, Ohio Division in February 1979 and held positions of Director, Manufacturing Engineering and Director, Manufacturing and Material Control. In 1983, he was promoted to Division Vice President of the Marion, Ohio Division.

Anderson holds a B.S. degree in Industrial Management from Indiana University and served two years with the U.S. Army. He received his Master's degree in Production Management from Western Michigan University in 1971.



The Executive-in-Residence program is designed to stimulate students' thinking and to broaden their education through discussion and interaction with executives in business, industry, and government.

**THE SCHOOL OF BUSINESS
UNIVERSITY OF SOUTHERN INDIANA
IS PLEASED TO PRESENT
JOHN C. ANDERSON
EXECUTIVE-IN-RESIDENCE FOR THE FALL SEMESTER, 1990
You are invited to attend the discussions and luncheon**

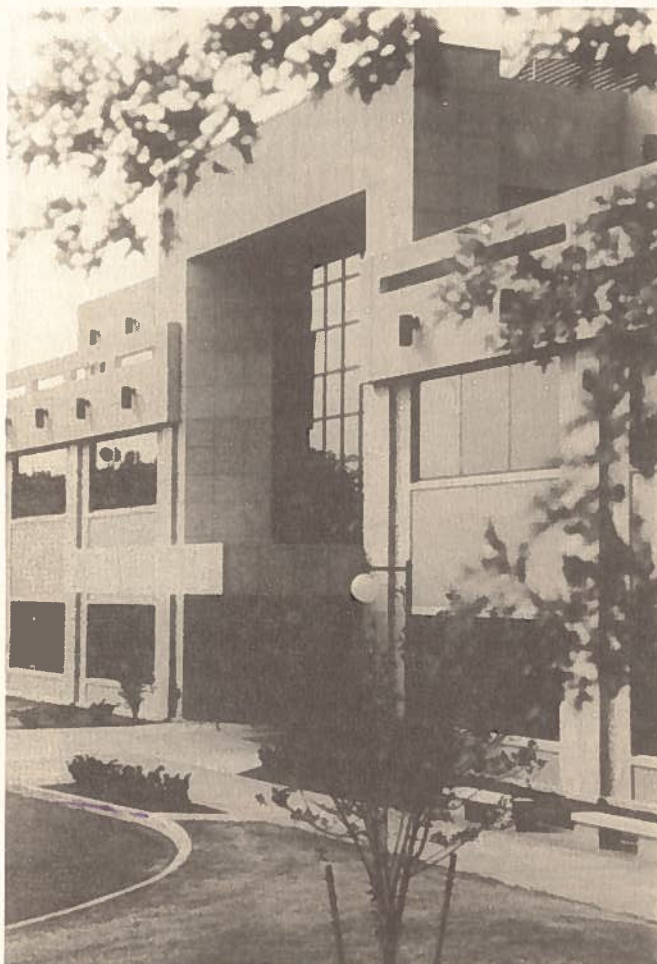
SCHEDULE OF ACTIVITIES

Thursday, October 25, 1990

9:00 a.m. - 9:30 a.m.	Coffee and Donuts	University Center 350
9:30 a.m. - 10:50 a.m.	Discussion	University Center 352
11:00 a.m. - 11:50 a.m.	Discussion	University Center 352
12:00 p.m. - 1:00 p.m.	Luncheon and Presentation	University Center 350
1:10 p.m. - 2:00 p.m.	Round Table	University Center 352

The discussions are free and open to the public. For luncheon reservations call the School of Business, 464-1718. The luncheon cost is \$10; the deadline for reservations is October 19, 1990.

THE ROBERT D. ORR CENTER New Home of the School of Business



School of Business undergraduate program this year and the 13.4 percent growth of the total University; the increased publication rate among our business faculty; and the continued attention we are able to give our students.

I am especially proud of the establishment of a School of Business Board of Visitors last year. Members of this board are distinguished leaders from a broad range of industries. Serving in a volunteer capacity, these senior executives bring to the School a high level of competency in strategic management. The Board of Visitors has constituted its membership into critical-function working committees. Individual members contribute significant time and effort to school affairs and are dedicated to our success. We look to them as our principal source of long-range guidance and as the primary catalyst in our accelerated drive toward excellence.

Let me assure you that the School of Business is growing and making every effort to continue to grow in stature as we begin our second 25 years.

Emmet D. Edwards
Acting Dean, School of Business

Message from Dr. Emmet D. Edwards

As a long-standing faculty member, I am pleased to be serving the School of Business as acting dean. I firmly believe in this University and this School of Business and in its potential. The School of Business has built a foundation on which to move forward toward a greater margin of excellence and competitiveness. Great strides have taken place in the 25 years of this institution, and significant progress has taken place in the two years we have been organized as a school of business. I will keep the course we have set and move us forward.

As we celebrate our 25th year of existence, we take great pride in a number of accomplishments: the new home of the School of Business, the Robert D. Orr Center; the MBA program under USI School of Business management; the 25th Anniversary Program featuring our distinguished alumnus William Fisher (Management '73); the 10.8 percent growth in the

MBA

Friday, the 13th, A Lucky Day

On April 13, 1990, the Indiana Commission for Higher Education authorized MBA degree-granting authority to the University of Southern Indiana. This represents a major economic development investment as this degree represents more than an education, more than an opportunity for the individual. It is a major commitment by the State in the development of human capital in southwestern Indiana. It represents the ability to renew one's skills at the graduate level by individuals already living in southwestern Indiana. Equally important, it offers companies considering relocating to this area the opportunity to have a public MBA program available. For southwestern Indiana companies, availability of an MBA program is most frequently cited as an important criteria for candidates considering jobs in this area. It is particularly attractive to critical engineering resources who might relocate here.

The M.B.A. is a rigorous program available to academically strong college graduates regardless of undergraduate major. All courses are offered during the evening hours to accommodate the individual who holds full-time employment; however, full-time students are welcome. The typical student is in his/her late twenties or early thirties and has worked several years. As a result, class discussions are thoughtful, mature, and spiced with experience.

The objectives of the Master of Business Administration degree program are to develop an understanding of the interrelationships of the various functional fields within a business and develop an understanding of the nature and use of modern quantitative and behavioral tools of business analysis and decision-making. The program concentrates on theoretical rather than vocational aspects of business and emphasizes general management issues rather than technical skills in a restricted area of business. The aim is to develop executive ability in decision-making and relate it to the welfare of the company and community.

MBA program information can be obtained by writing to the School of Business, Attention: Mary Hollars, Program Coordinator. Additionally, Ms. Hollars will be happy to speak with anyone, either in person or by phone (812-464-1926), who might have questions and interest in the program.

PROFESSIONAL-IN-RESIDENCE

Wm. E. Fisher

by Ralph Hague, USI Student



The University of Southern Indiana is celebrating its Silver Anniversary of extraordinary growth and existence. As part of this 25th celebration, Mr. William

Fisher, distinguished alumnus, was invited to speak on September 10 to all School of Business faculty and students. Mr. Fisher is Senior Vice President and Chief Operating Officer of Applied Communications, Inc., of Omaha, Nebraska, and recently accepted the "Price E" Award for innovative exporting on behalf of Applied Communication, Inc., from President George Bush.

Mr. Fisher, a 1973 USI graduate in Business Management, began his talk by sharing the similarities between his college years and those of today's USI students. Working, supporting a family, and trying to be successful presented many obstacles that the majority in attendance could definitely understand.

Mr. Fisher talked about his four keys to success: work ethic; individual drive; understanding the business environment; and luck. He said the most important is the work ethic which he believes is common to people in the Midwest. He also stressed individual drive as necessary for success. Setting high goals and writing them down, being willing to do what others don't want to do, avoiding shortcuts, and committing to hard work perpetuate success. Mr. Fisher also stated knowing the business environment is fundamental for success in the corporate world. Failing to understand areas, such as accounting and law if you are a marketing whiz, limits your effectiveness within the organization. Lastly, he included simple luck and stated that you can play a big part in making your own luck. He urged students to seek the jobs that accentuate their educational background. A person graduating with a computer degree should apply for jobs with computer corporations, not manufacturing firms with computer departments.

Mr. Fisher concluded with some candid and honest appraisals of the curriculum at colleges today. He foresees an international economic scene where U.S. corporations will move their headquarters to foreign cities such as Brussels and Paris. One of the shortcomings he sees is a lack of attention paid to the international possibilities of future business. He added that speaking a foreign language is a very real need for future college business graduates.

The presentation was rewarding and exhilarating. Mr. Fisher's enthusiasm toward being a success was contagious. He carried a powerful message to all the students; everyone left feeling more proud and confident of their ties to the University of Southern Indiana.

DR. WANDA BEST HIBBITTS **Distinguished Professor and Mentor**

Each of us has fond memories of our association with a special professor who not only helped shape our minds with teaching skills but also helped shape our lives with their insights, interests, and values. For most of us, that association and the values it contributed represent a most significant and important element in our educational process and for our lives. For many of us who elect a teaching career, our recognition of the value of contributions from mentors is one of the more important factors in making that decision. All of us hope to fill that role for our students.



During the years 1970 to 1990, Wanda Hibbitts taught accounting at the University of Southern Indiana. For those of us privileged to be her peers and students, it was always evident that she exemplified the role of mentor—not for a few, but for a great many.

Dr. Hibbitt's technical expertise made her a popular member of professional association policy and regulatory committees in the field of accountancy. More important, she had the capacity to bring that competency into the classroom and translate it into student-understandable language. Her interest and commitment went well beyond accounting majors and the best and brightest students. She regularly held workshop sessions to give special tutorial help to students who found accounting difficult.

When Dr. Hibbitts was nominated for and received U.S.I.'s Distinguished Professor Award, hundreds of former students wrote letters of endorsement; most of them cited the special contributions she had made to their lives in the mentor role.

Since her retirement in 1987, Dr. Hibbitts has continued to contribute significantly to both her accounting and teaching professions. In addition to managing her public accounting firm and serving on the board of the Indiana Association of Certified Public Accountants, she has continued to teach on a part-time basis.

On behalf of Wanda Hibbitt's students and colleagues in the School of Business and throughout the University, as she retires again, this time from part-time teaching, all of us want to say "thank you" for the influence you have had on all our lives, both professionally and personally. Wanda, you have fueled our thoughts well beyond the mechanics of "debit side next to the window." All of us join in wishing you well in the future. We know that you will derive great joy in the awareness that you are loved by so many of us and that you continue to contribute to the richness of our lives.

ENTREPRENEURSHIP

by David H. Russell

David Russell, CEO and President of DAR Group Investments, Inc., founder and owner of The Carnival Shoes and Fashions, and selected one of Indiana's Entrepreneurs of the Year (1990) by Ernst & Young, Merrill Lynch, & Inc. Magazine, was the School's Spring 1990 Executive-in-Residence. The following article is the essence of his message to our students.



The bottom line is be first and be the best, but above all be the best. Never compromise your standards, always try to keep them high and go higher. Dreams become reality through hard work, dedication, and knowledge. The ones who do the basics better than their competition are the ones that will be rewarded in the winners' circle. Utilize your entire staff. Keep in mind that all of us are smarter than any one of us.

In the 1990s I truly believe that the people who make it easier to shop their stores so that customers can buy it faster, better, and cheaper and have a little fun along the way will be the ones that overcome. Take time to do a self examination of your business. Most management never takes the time to do this, as they are distracted by the daily drive to do business. By being very critical of yourself at all times, it will make you stronger and stronger as you grow your business.

You learn the way to run your business in school. However, as you get in the real world, you'll run across Murphy's Law. Prepare for Murphy's Law; if it can go wrong, it will!

Remember as you go through life, you're only half as good as you think you are when times are good and only half as bad as you think you are when times are bad. Capitalize on your strengths, delegate your weaknesses, and strive to strengthen your weaknesses. Always try to be better; better is all that matters in today's world. You'll be graded on results. Do everything you can to teach, train, and filter down all the knowledge you have to every one of your associates. When I say associates, I mean associates, not employees. If you don't teach and train, they'll be your employees. Teach them everything you know to the best of your ability, and then they'll be your associates.

To be successful, hire good people, give them direction, and leave them alone when they perform. Never take for granted that your direction is always followed. Check and recheck. Both of you will grow.

In the business world you must be relentless toward details at every level of the organization. You should try to collect all the information in detail, and share it so widely that the company is virtually transparent. Good people are the strength behind any organization; share with them your knowledge. Knowledge is power.

Have a game plan for your associates. Give them goals, and be sure they are obtainable. Always, always let those people make mistakes. Keep in mind, winners lose more than losers do because losers never do anything.

Remember, strong people always have strong weaknesses. Your greatest strength as the boss is to be ignorant and ask a lot of questions. Most companies don't fail for lack of talent or vision, they fail for lack of execution, blocking, and tackling. The great companies consistently do it better each and every day. Just do the basics better.

The most successful companies are those in which top executives recognize the need to manage the new environment of today; they focus less on quests for ideal structure and more on developing the abilities, behavior, and performance of each individual manager. Always reward the performers. Nothing's worse than a performer that just gets a pat on the back; however, it's not always money that is the best reward. Let the performers know that you do care, and utilize their ideas. Communication is the key.

I guess the bottom line to any situation is the bottom line. It goes back to one of our presidents. On his desk he had "I do not care whose idea it was, as long as it worked." As I said before, always, always, hire good

people and remember that all of you are smarter than any one of you. Dreams will become reality through hard work, dedication and knowledge. Be first and always try to be the best, but above all, be the best at whatever you do.

MARK HUBBARD DISTINGUISHED ALUMNI

MR. C. MARK HUBBARD, a member of the first class to enter USI in 1965 and now president and treasurer of the family-owned business, Evansville Sheet Metal Works, Inc., was recognized as a member of that first class in 1965 and for his continued support of the University by the USI Alumni Association at its 1990 Senior Reception and Dinner on Friday, May 11. Mr. Hubbard is a member of the Board of Visitors of the School of Business.

DEPARTMENTAL NEWS Accounting Department

Four 1990 USI Accounting graduates passed the CPA exam on their first sitting: Randy Graber, Stan Graber, Dorothy McDowell, and Vickie White. Nationally, only approximately 10 percent accomplish this feat. Also, two additional 1990 graduates conditioned (passed at least two parts) on the May exam. Congratulations! We are proud of you!

The Accounting Department has been active this past year in research pertaining to international business and accounting education. Dr. Ed Marting, Associate Professor of Business, is co-author with Dr. Walter Jermakowicz of a book entitled Foreign Investment in Poland, a Practical Guide published by Beyond Data International, Ltd. Dr. Marting is also co-author with Dr. Ewa Jermakowicz, Assistant Professor of Business, of a paper on "Direct Investment Opportunities in Eastern Europe (Comparative Approach)," which was accepted for presentation at the Conference on International Business in Orlando, Florida, in November. During a visit to Poland this summer, Dr. Ewa Jermakowicz presented a lecture on "Inflation Accounting and Financial Statement Analysis" at the Warsaw Technical University. Also a paper entitled "An Eclectic Analysis of Corporate Bribes in International Business" has been accepted for presentation at the 1990 National Conference of Associations of Global Business. This paper has seven authors: Drs. Kwangok Kim, Mehmet Kocakulah, Glenn Pitman, Peggy Hildebrand, Munir Quddus, Walter Jermakowicz, and Marwan Wafa.

Dr. Dan Wade, Associate Professor of Business, and Dr. Mehmet Kocakulah, Associate Professor of Business, presented a paper entitled "Undergraduate Tax Education: Opinions of Tax Practitioners" at the 1990 annual meeting of the Midwest American Accounting Association in Chicago, Illinois. Dr. Kocakulah also is co-author of a paper entitled "The Effects of Micro-computer Use and Student Achievement in Cost Accounting" which was accepted for presentation at the 1990 Annual Meeting of The Decision Sciences Institute in San Diego, California.

Dr. Ewa Jermakowicz will be serving as Vice President of the Evansville Chapter of the American Society of Woman Accountants during the coming year.

Mr. Craig Ehlen, Instructor of Accounting during the 1989-90 school year, received a National Financial Assistance grant from the AICPA for coursework in a doctoral accounting program. He began the doctoral program at Southern Illinois University this summer. We anticipate the return of Mr. Ehlen to our faculty on the completion of his doctoral program.

Mr. Robert D. Wuerth has been appointed Visiting Instructor in Business for the 1990-91 school year and is teaching Accounting Principles and Auditing. Mr. Wuerth received his Master of Accountancy from the University of Illinois at Champaign-Urbana, is a CPA, and is a member of the AICPA, Indiana CPA Society, and the NAA. During the 1989-90 school year, Mr. Wuerth served as a Visiting Instructor in Accounting at the University of Evansville.



Mr. Wuerth's extensive business career includes eleven years with McDonald's Corporation in Oak Brook, Illinois, where he served in many capacities including Assistant Controller responsible for financial reporting, international accounting, and world-wide tax accounting. He also was the Division Finance Manager for a PepsiCo restaurant division headquartered in the Detroit area. After two years in the US Army and graduate school, he worked several years in Chicago as a staff auditor for Arthur Young & Company.

Administrative and Decision Sciences and Business Education

Dr. Marwan Wafa is the Acting Chair of the Administrative and Decision Science of Business Education Department. He has recently published two refereed journal articles. The first is titled "An Assessment of Computer Education in the Business School: A Jungle Within a Jungle" which was published in the Journal of Research on Computing in Education. The co-authors are Drs. Yasin and Green of East Tennessee State University. The second paper is titled "Kuwaiti Commercial Banks: Challenges and Strategic Responses." It was published in the International Journal of Bank Marketing. The co-authors are Drs. Yavas and Yasin of East Tennessee State University and Dr. Al-Qudsi of University of California at Davis. Dr. Wafa was recently elected to serve as the Education Vice President for the Ohio Valley Chapter of the American Production and Inventory Control Society (APICS). He is the faculty advisor for the Student Affiliate Chapter of APICS at U.S.I.

In January, Dr. Abbas Foroughi presented a paper entitled "Negotiation Support System Solutions to Major Negotiation Stumbling Blocks" at the Hawaii International Conference on System Sciences; the paper was published in the Emerging Technologies Track section of the proceedings of the conference. In May, Dr. Foroughi was invited to present his paper entitled "Interactive Negotiation Support Systems: Results of an Experimental Study" at the TIMS/ORSA Joint National Meeting in Las Vegas, Nevada; the abstract of this paper was published in the Bulletin of the conference. In June, Dr. Foroughi defended his doctoral dissertation, thus completing all requirements for his Ph.D. in Business Administration from Indiana University. This year he was a recipient of the USI School of Business Research Award, and he also was awarded an Eli Lilly Endowment Fund Grant to support a research project in the area of negotiation practices and the use of computer support for negotiation in Tri-State organizations.

The Center for Economic Education has completed its third year of successful operations. During the 1989-1990 academic year, the Center has provided teachers with free workshops on The Mini-Economy, Understanding Taxes, The Stockmarket Game, The Commodity Challenge, PlayDough Economics, and Investments and Your Future. Twenty secondary and elementary teachers participated in this summer's workshop, Integrating Economics into the Curriculum.

Additionally the Director, Dr. Greg Valentine, has spoken to over 1,200 elementary and secondary students on Economics concepts and theories. Dr. Valentine also serves on the Executive Board for the Indiana Council for Economic Education.

The University of Southern Indiana's Collegiate Chapter of the Administrative Management Society has received one of only three outstanding chapter achievement awards during the 1989-1990 academic school year from the National chapter. Advisors are Drs. Larry Arp, Tim Schibik, and Greg Valentine.

Economics and Finance

Promotion and productivity are the top news stories from the Economics and Finance Department. Dr. Munir Quddus was promoted to the rank of Associate Professor of Economics, effective this Fall 1990. He also was granted tenure, effective Fall 1991.

In August, Professor Robert Hartl became a member of the Technical Committee of the Evansville Amtrak Task Force. The purpose of this task force is to bring north-south rail passenger service to the Tri-State area. Dr. Hartl will be responsible for two specific aspects of the Technical Committee's work. He will gather survey data from communities and individuals along the northern portion of the proposed rail passenger route (i.e., Chicago through Evansville to Chattanooga). From surveys of individuals, he will collect information on expected use of the rail service; and from surveys of Chambers of Commerce, he will collect community demographic and economic data. Dr. Hartl will also play a major role in preparing the Technical Committee's written report that will be submitted to Amtrak headquarters in December 1990.

Professor Jong Rhim spent a fruitful summer working on his doctoral dissertation. If current plans materialize, he will complete all requirements for the doctoral degree during this Fall semester.

Drs. Steven Cox, Munir Quddus, and Timothy Schibik initiated this past summer a joint research project to determine what academic skills are most important to student success in undergraduate economic classes. Preliminary results suggest that reading comprehension skills are a significant predictor of student performance, at least at the introductory course level. Professor Cox is scheduled to present these findings at an upcoming management conference which will be

held in Ogden, Utah, October 11-13. At that same conference, Professor Quddus will present another paper entitled "Use of Mathematics in Undergraduate Economics." In the near future, Professors Cox, Quddus, and Schibik plan to develop a formal research proposal on the determinants of student performance in undergraduate economics classes, which they will submit to the Lilly Foundation for funding considerations.

Finally, on the publication front, Professor Quddus has had two papers accepted for publication. One is entitled "An Alternate Unbiased Estimator for Option Prices Using the Black-Scholes Formula." This paper will appear in the Kentucky Journal of Economics and Business. The other is entitled "Some Myths about Disaster Management in Bangladesh" and will be published in Asian Affairs.

Management and Marketing

For the 1990-1991 academic year, the Management and Marketing Department has experienced several additions and changes within the faculty. Dr. Emmet Edwards became Acting Dean for the School of Business for the academic year, and Dr. Peggy Hildebrand became Acting Department Head for the Management and Marketing Department.

John Killough has joined the department and will teach Strategic Marketing for the Management and Marketing Department and Business Law for the Accounting Department. David Davis has also joined the department with a joint appointment as a Visiting Lecturer, also with the Accounting Department. Davis is teaching Personal Selling and Wage and Salary Administration this Fall. Other faculty members have changed perspectives slightly.

John Clark Killough comes to USI School of Business from the University of South Carolina, where he is a Ph.D. candidate majoring in marketing. He is completing his dissertation, which concerns the appropriate extent of First Amendment protection for corporate advocacy advertising. Mr. Killough's general research interests include the legal environment of marketing and the semiotic study of advertising. Mr. Killough earned a Bachelor of Arts in 1973 and a J.D. in 1976 from the University of South Carolina. After



law school, he served as a VISTA lawyer on a prisoners' rights project in Raleigh, NC; in 1978, he opened a law office in Charlotte, NC, and later worked as a staff attorney on an anti-poverty project in rural eastern North Carolina. Mr. Killough also earned an M.B.A. from East Carolina University in 1984.

Mr. David A. Davis holds a Master of Accountancy from Southern Illinois University-Carbondale and was most recently manager of the Self-Employment Training Program and counselor to small businesses at the Small Business Development Center at Southern Illinois University at Carbondale. He has also been an owner-operator of an electronic manufacturing firm producing products for the model airplane industry worldwide.



The Management and Marketing Department continues to be active in research. Dr. Walter Jermakowicz will be presenting papers in Orlando, Chicago, and Munich, Germany, this academic year. Dr. Sang Choe will present a paper entitled "An Exploratory Study of Contemporary Pre-Teen Spending, Shopping, and Information Seeking Patterns" at the Atlantic Marketing Association Conference in Boston this fall.

Dr. Jermakowicz spent two months this summer in West Germany as a visiting research scholar at Philipps University in Marburg/Lahn working on a program entitled "The Beginnings of Economic Reforms in Germany (1948) and in Poland (1989)." While in Germany, Dr. Jermakowicz gave several lectures in both Germany and Poland, including a presentation to the Economic Committee of the Polish Government on lessons for Polish reform from Erhard's reform in Germany in 1948.

The Department had additional international exposure last spring. Dr. Sang Choe presented a paper in Seoul, Korea, at the Pan-Pacific Conference. The title of the paper was "Characteristics and Attitudinal Differences Between Domestic and Foreign Product Ownership."

The student organizations affiliated with the Management and Marketing Department continue to be involved and active. The Marketing Club considers its 1990 Career Day a success and plans to organize a bigger and better event for 1991 for students and employers.

Dr. Barbara J. Marting, Professor of Management, is serving her fourth year as a member of the Society of Human Resource Management's Board for the College Relations Committee; she attended the quarterly meeting in Las Vegas in September. Additionally, she is serving on the Evansville Personnel Association's Government Affairs Committee. Dr. Marting has been appointed by Mayor Frank McDonald to serve on the Civil Service/Merit Committee to examine current personnel policies and recommend ways the city can reduce political transitional impact on government. She is also serving as Chairman of the Evansville Goodwill Industries Foundation Board of Directors.

The University of Southern Indiana Personnel Club has received the Superior Merit Award for three straight years from the Society for Human Resource Management (SHRM). The award was earned by 35 universities throughout the nation; USI was the only university in Indiana to receive the award. Also, the USI club was on the June front cover of the national SHRM Echoes Student Newsletter with the title of the article "The University of Southern Indiana Personnel Club Shows Spirit." Recognition of this Spirit was gained by ordering an ASPA (American Society for Personnel Administrators) #93 license plate; when ASPA changed its name to SHRM, the club ordered a new plate to publicize the name change. Dr. Marting is the faculty advisor; student officers for 1990-91 are Melanie Razor, President; Robyn Jackson, Vice President; Cindy Felts, Secretary; and Stacey Cusic, Treasurer. Ms. Razor and Ms. Felts each received a \$500 Scholarship from the Evansville Personnel Association. Ms. Razor was the only recipient of the \$1,000 Scholarship awarded by the Indiana Personnel Association; her award was announced on the front page of the September IPA Newsletter that is distributed to all personnel practitioners and academicians in Indiana.

Nancy F. Bazel, Editor
Mary J. Guthridge, Administrative Assistant

The University of Southern Indiana Board of Trustees reaffirms its present policy that all University of Southern Indiana student services, programs, student employment, and housing in University-operated facilities under the legal control of the Trustees of the University of Southern Indiana shall be maintained on a non-discriminatory basis, with regard to sex, race, color, creed, handicap, or ethnic background, at all times.