

ROMAIN • COLLEGE OF Business

ENGAGEMENT IMPACT INNOVATION

Meet the New Dean

Dr. Cathy Carey has plenty to do. As new dean of the Romain College of Business, her schedule is full. She's getting acclimated to the school and the reins of leadership—not to mention dealing with the work of relocation and settling into a new home. She admits a reluctance to talk about herself, but she also believes in transparency and agreed to an interview. We think you will enjoy getting to know her. We certainly have.
- Editors

Editor: Dean Carey, let's start with a good, old, Southern Indiana question. Where are you from?

Dean Carey: I grew up in Millersburg, just outside Paris, Kentucky, on a 300-acre farm; my parents raised cattle and grew tobacco. I learned what hard work is, especially with tobacco—a very labor-intensive crop. But I enjoyed farm life. I even had my own tractor and earned money by doing work for other local farmers.

Editor: Where did you go to school?

Dean Carey: I attended high school in Paris, Bourbon County High School. After high school I stayed close to home, enrolling at University of Kentucky to study business.

Editor: Your post-graduate degrees are in economics. What led you to that area of study?

Dean Carey: I tell people that accounting turned me into an economist. (Laughs.) Seriously, though, I was so enjoying the economics courses required for my accounting major that I shifted my focus—and I fell in love with economics. It's said that if you like what you do, you never work a day in your life. That's how it has been for me with economics.

Editor: Do you subscribe to a particular school of economic thought?

Dean Carey: I like to play devil's advocate—help people see both sides of an argument and draw their own conclusions. In the classroom, I always tried to keep politics out of discussions and to present classical and Keynesian thought with similar emphases. I wanted students to make up their own minds. At the end of the term I would ask them to tell me whether they thought I was a classical or Keynesian. The results were typically



fifty-fifty. I took that to mean I was doing a good job.

Editor: How did you get interested in teaching as a profession?

Dean Carey: While in college if I wasn't working I would be at school, studying. I guess I was hanging around the Economics Department so much that they decided to put me to work there—first as a research assistant, then as a teaching assistant. I really love teaching, so I will have to get used to not being in the classroom. I take consolation in that I can support and challenge others who are, and I can help them make a difference for students.

Editor: As a teacher yourself, what do you need from your faculty? Or, what do you think they need from you?

Dean Carey: I have respect for and great faith in our faculty. They are crucial to our mission, and they should feel empowered to work our strategic plan. I want them to know they have a big voice in the direction of the College, that their innovation and forward-thinking is needed. I aim to be a good listener—and completely transparent and clear in communicating my expectations.

Meet the New Dean (continued)



Editor: What are your expectations?

Dean Carey: I expect us to strengthen the College's distinction—and to make more people aware of it. For example, our accounting students have one of the highest pass rates in the nation on the CMA exam. It puts us in the company of some big and prestigious names—Cornell, University of Wisconsin and University of Michigan.

Most important, our College holds AACSB accreditations for both business and accounting degree programs. This dual accreditation is a hallmark of excellence; fewer than one in 50 business colleges worldwide have it. But the credentials are not a given; we have to continually earn them. And we will.

Editor: How goes the settling in here in southern Indiana? Do you miss the fields of bluegrass?

Dean Carey: Well, it just so happens my relocation coincides with several big changes for the Carey Clan. Both of our sons' families have recently moved and our daughter is off to college. So we are new empty-nesters. The good news, my husband is moving up here in September and bringing the pets.

Editor: You're an animal lover?

Dean Carey: We have two dogs, a cat, five rabbits and three horses—Ty, Sam and Annie. We had to make a difficult choice with Ty. He foundered one day, and the vet told us it was highly unlikely he would ever get back on his feet. We decided not to put him down, but to nurse him back to health if we could. It's been a year and a half, but his hooves have grown back and he can be ridden again.

Editor: Wow. Is there anything else you would like readers to know?

Dean Carey: I am excited and honored to work with the outstanding faculty and staff in the Romain College of Business and to serve on the leadership team for USI. As we put student success at the center of our attention, we expect great things will follow for our students, faculty and the community.

Editor: Thank you, Dean Carey. It's been a pleasure talking.

Dean Carey: You're welcome, and thank you.

Bagging the CMA

Those who climb accounting's professional ladder know Certified Management Accountant (CMA) certification is an important rung. The credential equates to an additional \$250,000 or more in lifetime earnings. About half of those who take the exam pass it. However, if you happen to hail from the halls of Romain College of Business, your odds of bagging it are a whopping 92%.

"USI's pass rate for the CMA is fourth highest among all colleges in the nation," says Dr. Brian McGuire, associate dean and professor of accounting. "It puts us in the company of Cornell, the University of Wisconsin and the University of Michigan—schools of notable size and stature."

The Institute of Management Accountants (IMA), proprietor and administrator of the CMA, calculates pass rates based on the performance of schools with at least 10 applicants. For the recent year, USI fielded 12 applicants; 11 passed.

Who may test:

To qualify for the exam, applicants must have a bachelor's degree or professional certification in

accounting and two years of financial-related work experience. The exam is given in two parts. Fees are \$120, not including study materials.

A Case in Point

Tori Pasley '19, accounting and professional services, is among the 92%, successfully completing both parts of the exam during the 2018-2019 academic year. Her journey toward this milestone was aided by participation in Beta Alpha Psi, an honor society for those studying or working in finance and accounting. McGuire, her advisor, also serves as faculty advisor to the society; he assisted Pasley in securing a scholarship to cover exam fees and study guides.

"USI opened my eyes to the CMA exam."

- Tori Pasley '19, accounting

"I am so grateful because without the scholarship I don't think I would have been as motivated to take the exam," says Pasley. "It costs quite a bit of money, so having a free pass at it was amazing and really took some of the stress off the whole experience."



Student Advisory Board Takes First Steps Toward Making a Difference



"The Romain College of Business has been well served by advisors in IT, in accounting and business in general," says Dr. Brian McGuire, associate dean and professor of accounting. "Now we are bringing another key constituency into an advisory role, the students themselves."

The board formed in the spring with guidance from McGuire; faculty and staff nominated students to serve. The group tapped senior Reid Edwards '20, economics and finance, to serve as chair. Edwards, a residence assistant, says the board's first task was to formalize its role with bylaws for the conduct of business. Of special interest: defining who may serve on the board.

"Graduate assistants and the College's representatives in the Student Government Association are automatically members of the board," says Edwards. "We want strong representation by our College, so we will vote in five to seven other respected students."

For the coming academic year, Edwards says, the board has three expectations. "We want to provide an avenue for students to share their ideas, to connect faculty with students, and to encourage more student involvement in the College's organizations and events, including new events we will create."

Honors Societies Update

At the Romain College of Business, the quest for knowledge extends beyond the classroom. Honor societies and student clubs are thriving, as evidenced by their members and standings in affiliated national organizations. Here is a quick look at recent highlights.

Economics

Omicron Delta Epsilon (ODE) is one of the largest academic honor societies in the world with 696 chapters. In November, the society welcomed 10 students from Romain College of Business to their membership. At the induction ceremony, Chris Robinson '07, economics, guest speaker, shared insights on how to prepare for success.

Accounting and Financial Information

Beta Alpha Psi (BAP) pursues a vision to “shape the financial and business information professions by developing members into ethical, professional, and confident leaders.” The College’s chapter ranks as “superior”—the highest distinction among BAP affiliates. It inducted eleven students in April, bringing the total number of members to 23.

Accounting and Professional Services Club is a student affiliate of the Institute of Management Accountants (IMA) under the auspices of the Evansville Chapter of IMA. In May, the IMA recognized the Romain College chapter for the third consecutive year with the Gold Award of Excellence. Fewer than one in 10 chapters can claim this honor.

Business Management and Administration

Beta Gamma Sigma (BGS) is the international honor society for schools with AACSB accreditation. The society welcomed 40 new members from the College in April, including honorary inductee Dr. Ronald S. Rochon, president of USI. Romain College of Business is one of a select few schools to hold accreditations in both business and accounting. It established the BGS chapter in 1998 and holds high honors for its work to further academic excellence at USI.



Representing USI in the Final Four 12 Times

Alicia Frederick '20, finance, remembers stopping at a display case in the Romain College of Business one day during her freshman year. Something caught her eye—a group photo of students who represented USI at the national case competition of the Institute of Management Accountants.

“I remember looking at the girl in the photo,” says Frederick. “She wore a pretty, professional outfit and she was smiling. . . I wanted to be her.”

Call it a premonition. Today, Frederick is the girl in the photo, part of USI’s team that in June came within a whisker of winning the whole shebang. Ironically, her part in the accomplishment began with little hope of even making the team.

“I had been in classes with the professors who were team advisors,” says Frederick. “But even though I knew them, the interviews were intimidating. I thought, ‘there is no way I’ll make it on this awesome team.’ I didn’t expect to be asked.”

But Frederick was asked—and she accepted with enthusiasm. “I knew it was going to be a big challenge and, even though I had never competed on such a team on this scale, I was okay with it. It was exciting.”

Frederick and her teammates came together for the first time in September 2018, taking on the case of Angie’s Empanadas, a fictional start-up business, to assess how it might expand and reach goals for profitability. By October they were fully immersed in the problem. They wrapped up their work before the Christmas holiday, filmed their presentation and sent it to the IMA.

“Every week during that three-month period was intense, with research and data gathering,” says Frederick. “But the work definitely gave me a feeling of accomplishment.”

The team found out in early February 2019 that IMA adjudged their submission as one of the top eight. A few weeks later, they received another notice. Now a top four finalist, they were invited to present at the IMA National Conference & Expo in San Diego, California.

“I couldn’t believe I would actually be going to San Diego for an academic conference,” says Frederick. “That’s when things got really crazy.”

The team had become the 12th from the Romain College of Business to reach the final four of the competition. It came with the promise of a cash award (\$3,200) and, even more exciting, the chance to become the sixth team in USI’s history to take championship honors. It was time to dial up the energy for preparation. They began meeting once or twice a week, “perfecting every single detail.”

The team arrived in San Diego on Friday and got to work. “We spent half of that first day and all of Saturday running through our presentation—over and over again,” says Frederick.

When they stepped onto the main stage on Sunday, June 16, the countless hours of preparation were apparent. They gave the audience a well-reasoned, articulate explanation of their take on the case—and completed their remarks with just seconds to spare in their 15-minute allotment.



The team came up shy of a championship—but they feel good about their performance. “We all have our theories about what we could have done better,” says Frederick, “but in the end we know we did our best.”

“It was neat to see our students develop over the course of the competition,” says Dr. Brett Buelteel ’12, assistant professor of accounting. “I am proud of the way they represented USI and the Romain College of Business on a national stage.”

“We had an amazing team,” says Frederick. “They were so good at balancing and very inclusive. As the youngest member on the team, that means a lot to me.”

IMA sponsors the student case competition annually to promote the sound analysis of financial and accounting information and to encourage students to develop presentation skills. The Accounting and Professional Services Club at Romain College of Business is an IMA affiliate under the aegis of Evansville’s professional chapter of IMA.

Come to the Geek Side

The future of computer programming gleams with opportunity. According to the US Department of Labor, by 2026 occupations in computer and information technology will have grown by twice the national average for all careers over the previous decade. Most such opportunities go to men, but a movement to close the gender gap is gaining steam. USI is leading local efforts with Dr. Srishti Srivastava, assistant professor of computer science, as project champion.

Srivastava started Women in Computing and Women in Computer Science while working on post-graduate studies at Mississippi State University. “Few women were studying in those areas, and even fewer were in the upper classes,” she says. “I noticed the same thing when I joined the Romain College of Business faculty in 2017.”

Taking another look at the problem, she made an important discovery. “It happens in middle school, that girls get the idea computer science is for boys,” says Srivastava. “They need to know that computer science is for everyone—that if you are creative and like to solve problems, you can be a good fit for this innovative field.”

Srivastava’s research led her to Girls Who Code, a national nonprofit founded in 2012 to help close the gender gap in computing science. With seed funding from the Romain College of Business and the Pott College of Science, Engineering, and Education, Srivastava and a team of colleagues at USI worked with the Southwest Indiana STEM Resource Center to start a local chapter. Now in its second year, the program has, to date, graduated 32 middle-school girls via two, nine-week courses. Additional coordinators of the program are Allison Grabert, Director of the Southwest Indiana STEM Resource Center, and Paige Walling, SwiSTEM Services Coordinator.

“The College provides classroom space, and Girls Who Code provides the instructional materials, which I adapt for use,” says Srivastava. “Students learn coding concepts during the first four weeks, the next five weeks they work in groups on projects of their own choosing.”

The program’s popularity is spawning a spin-off, Coding for Kids, which provides a learning opportunity for middle-school boys.

“We are going to expand the number of classroom hours and start working with high school students,” says Srivastava.



“We’re building a pipeline, regardless of gender, so students are well-prepared to enter this field of study.”

Getting into the Business of Good

What sparks the entrepreneurial spirit? What feeds a passion for business? How does one best measure profit? These are weighty questions, the kind that occupy Bryan Bourdeau, instructor in business and part of the Romain College of Business’ entrepreneurial minor. Every year since 2011, Bourdeau and local visionaries have gathered for Startup Weekend Evansville, held on USI’s campus. Over the course of 54 hours, teams form around ideas and push them to failure or plausibility. Ultimately, ideas adjudged worthy receive prizes for idea development.

“Traditionally, we’ve taken an anything-goes approach to what can be considered for funding,” says Bourdeau. “This year, colleague Dr. Kevin Celuch, professor of marketing, and I shifted the focus to social innovation, namely health issues in Vanderburgh County.”

With the change in direction, Romain College collaborated with USI’s College of Nursing and Health Professions and held the event in the Health Sciences Building. Bourdeau says the results were positive. “We had close to 100 people and generated 24 unique ideas.”

Getting into the Business of Good (continued)

Among the concepts that made it to the final round: Leap, after-school ride-sharing for students; Holistically Hoosier Health & Wellness, services for mental and physical health; and Care 4 Me, a means to ensure homebound elderly follow medical instructions. At the finish, three ideas stood: a device for caregivers to track movements and vital signs of patients with dementia; a mobile app to mitigate driving under the influence; and a product to counter food insecurity. Read more about the event here.

The Next Thing?

In July, Bourdeau took an opportunity while traveling overseas to visit a summer study abroad program—the European Innovation Academy. He participated during one week of a month-long growth-accelerator session in Cascais, Portugal, along with 500 students on 203 teams.

“The academy works solely on social innovation,” says Bourdeau. “The aim is to bring forward ideas that can affect a billion people with technology solutions—and have those business ideas valued at 100 million euros or more.”



The experience reinforced the impulse Bourdeau had followed for Startup Weekend Evansville 8.0 a few months earlier. And it got him thinking about how the College’s emphasis on innovation might evolve to create bigger and better opportunities for students by potentially employing this study-abroad program.

“Startup Weekend has had a big influence on southwest Indiana’s innovation ecosystem,” says Bourdeau. “Other groups have followed in a similar fashion, which is good for students, community and local business.”

But, says Bourdeau, there is no denying the big problems facing people all over the world—things like emissions, transportation, hunger, and needs for clean energy and water. All represent opportunities for innovation. “We need to think about how to better engage our students in answering big social problems, and how the solutions themselves can connect to viable business opportunities.”

“The College has a leadership role for innovation in our community—and an opportunity to work with and learn from other entrepreneurial actors on a global scale. The possibilities are exciting.”

- Bryan Bourdeau, instructor in business

Spotlight: Lisa Slade, Board of Advisors



Step into USI's Business and Engineering Center and you find yourself in a space that buzzes with intellectual curiosity. The energetic vibe reflects the professional touch of the Romain College of Business' board of advisor member Lisa Slade, who understands how graphic design supports an organization's vision. For Romain College of Business, that equates to a proclamation of innovation, engagement and impact.

Lisa and her husband, Tom, started their commercial print business in 1993. Today, they and their children, Hunter and Emily, manage three locations including ProMark, a longtime Evansville business they acquired in 2018. In addition to print services, they provide an all-in-one resource for screen printing and large format sign printing, advertising specialties, corporate apparel, labels and embroidery.

"Lisa brings a contagious enthusiasm to helping organizations—she is a tremendous asset for the College and its advisory board."

- Brian McGuire, associate dean and professor of accounting

Slade companies employ 45 people. Several are USI alumni, including Hunter, who graduated from the Romain College of Business in 2007. "I am always looking for bright, energetic young people that we can bring along," says Lisa. "When USI graduates are encouraged to stay in the community and get involved, they make a tremendous, positive impact."



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