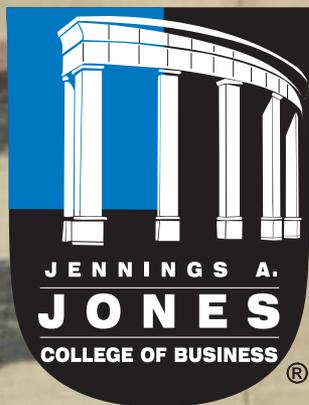




# 2005–2006 Annual Report

MIDDLE TENNESSEE  
STATE UNIVERSITY



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**Dr. Wen-Jang Jih carried the Jones College banner for the 2005 Summer Commencement exercises.**

**Cover: Yixiu Zhou, economics Ph.D. student, sits in James E. Walker Library with the Business and Aerospace Building visible through the window.**

## In Memoriam: Jennings Andrew Jones

Jennings Andrew Jones died on August 19, 2005, at the age of 95. Born on December 6, 1909, in Del Rio, Tennessee, Mr. Jones was an electrical engineer by training but seldom described himself as such. He preferred terms like “planner” and “entrepreneur.”

And he was indeed a planner. As chairman of the Planning Commission and as mayor of Murfreesboro, Mr. Jones changed the face and future of the city when he envisioned the network of roads that still serves the community today. He served on the Tennessee State Planning Commission under both Governor Browning and Governor Clement.

He was also an entrepreneur, having personally started numerous businesses locally. He participated in the startup of many other businesses as an original investor. Mr. Jones always looked for needs and then found ways to meet them—usually quite profitably.

Mr. Jones graduated from the University of Tennessee at Knoxville but adopted MTSU and loved it as his own. He provided a major gift, which, with contributions from several other notable benefactors, established the Jennings A. Jones Chair of Excellence in Free Enterprise at MTSU. Later, he and Mrs. Jones provided the endowment for the Jennings and Rebecca Jones Chair of Excellence in Urban and Regional Planning. On July 10, 2000, MTSU and the business faculty were honored to recognize his accomplishments and gifts by naming the college the Jennings A. Jones College of Business.

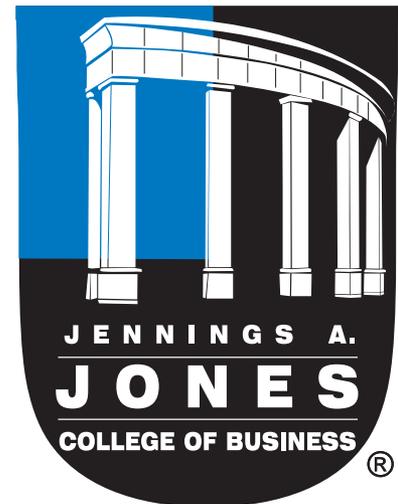
He left a remarkable legacy in business, government, and civic affairs. He was a philanthropist who loved to provide the seed money for new ventures, particularly in the area of education. He had a hunger for learning that lasted his entire lifetime. He laughed easily and with gusto. He enjoyed telling stories and did so very well. He loved life and lived it to the fullest. His intellect was keen, and his spirit was infectious. He will be long remembered and much honored by all who knew him.

On a personal note, he was my friend and mentor. We shared a birthday and a number of common interests. I knew him for the last 15 years of his life. While I wish I had known him longer and been able to share some of the adventures of his younger life, I cherish the time I was privileged to spend with him.



E. James Burton  
Dean, Jennings A. Jones College of Business

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Dean Burton and Jennings A. Jones greet each other as Rebecca Ransom Jones looks on.

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## In 2005–2006, the Jennings A. Jones College of Business

- continued to grow at the rate of 1.6 times the growth of the University as a whole (in student credit hours over the past seven years);
- initiated the process of changing the name of the Business Education, Marketing Education, and Office Management Department to the Department of Business Communication and Entrepreneurship;
- supplied more than \$50,000 extra to the professional development budgets of the departments;
- funded \$30,000 in teaching excellence awards for 30 faculty members;
- awarded summer research grants to eight faculty members, bringing the total awarded over the past three summers to more than \$500,000;
- added two State Farm Insurance Excellence Professorships to those from Bridgestone/Firestone, Robert W. McLean, and Jones College Professional Advisory Board;
- added three Accounting Department professorships from the firms of Crowe Chizek, Deloitte & Touche USA LLP, and Dempsey, Vantrease & Follis;
- supported the Experiential Learning Katrina Restoration Project in Mississippi over Spring Break;
- supported the Paul W. Martin Sr. Honors College Institute of Leadership Excellence with \$100 scholarships for participating Jones College students;
- supported business plan competitions;
- supported business students studying in Japan with Dr. Kiyoshi Kawahito;
- created the Jones College advising newsletter and advising Web site ([www.mtsu.edu/~busadv](http://www.mtsu.edu/~busadv));
- continued support of the Jones College Mock Interview Program and Etiquette Dinner in cooperation with the Career and Employment Center;
- supported the Alpha Kappa Psi-sponsored Dave Ramsey Seminar for students on campus, for which our Zeta Psi Chapter won the Alpha Kappa Psi Southern Region's Best Professional Event Award;
- supported student participation in
  - Alpha Kappa Psi national convention (Las Vegas),
  - Pi Sigma Epsilon regional conference (Nashville),
  - Pi Sigma Epsilon national convention (Minneapolis),
  - Gamma Iota Sigma conference (Mackinac Island, MI),
  - Gamma Iota Sigma national conference (Honolulu),
  - Association of Information Technology Professionals (AITP) Student Regional Conference and Leadership Seminar (Birmingham),
  - AITP conference (Dallas),
  - Financial Management Association (FMA) conference (Washington, D.C.),
  - FMA Leaders' Conference (New York),
  - Global Student Investment Strategy Symposium (Dayton, Ohio), and
  - Institute of Management Accountants (IMA) Leadership Conference (Orlando); and
- added a new development director, Dr. Jim Highland, with 25 years of experience in fundraising.



### Outstanding Faculty

Outstanding faculty recipients Dr. David A. Foote and Dr. G. Robert "Smitty" Smith Jr. have a discussion in a Business and Aerospace Building master classroom.



### Business Week

President Sidney McPhee and Dean Jim Burton display an issue of *Business Week* featuring a special Jones College cover wrap showcasing the college.



### Excellent, Distinguished, Outstanding

Pictured from left to right on the back row are Dean Jim Burton and award-winning faculty members Dr. Tim Graeff (State Farm Excellence Professorship), Dr. John Wermert (Accounting, Outstanding Achievement in Instructional Technology), and Dr. Scott Seipel (Computer Information Systems, Robert W. "Bob" McLean Distinguished Assistant Professorship).

On the front row from left to right are Dr. Charles Baum (Economics and Finance, State Farm Excellence Professorship), Dr. Cheryl Ward (Management and Marketing, Jones College Professional Advisory Board Distinguished Assistant Professorship), and Dr. Dan Braswell (Accounting, Bridgestone/Firestone Distinguished Assistant Professorship).



### Public Service

President Sidney McPhee is shown with Outstanding Public Service award recipients, from left, Dr. Emily Zietz (Economics and Finance), McPhee, Maria Edlin (Center for Economic Education), and Dr. Kiyoshi Kawahito (Economics and Finance, Japan-U.S. Program).



### Financial Literacy Pilot Project

Signing a memorandum of understanding recognizing a program to teach MTSU students basic financial literacy are, from left, seated, President Sidney McPhee, former Tennessee Department of Financial Institutions Commissioner Kevin Lavender, and Dean Jim Burton. Standing are Acting Commissioner Greg Gonzales and Assistant Commissioner Nicole Lacey.

## Department of Accounting

**Dr. Paula Thomas** received the Tennessee Society of Certified Public Accountants (TSCPA) **Lifetime Achievement in Accounting Education Award**. Serving her second year as a member of the AICPA Board of Directors, she also received an appointment to serve on the AICPA Audit Committee.

Dr. G. Robert Smith Jr. was selected TSCPA **Accounting Educator of the Year** for 2006. He was also honored with an appointment to the **Governmental Accounting Standards Advisory Council** (GASAC).

**Professorships from three accounting firms** were awarded to Dr. Tim Koski (Crowe Chizek), Dr. Terry Ward (Deloitte & Touche USA LLP), and Dr. G. Robert Smith Jr. (Dempsey, Vantrease & Follis).

**Dr. Lara Womack Daniel**, promoted to full professor, returned as a full-time faculty member after serving as interim associate dean of the Honors College for one year.

**Benjamin Brooks** received a TSCPA scholarship. Several accounting faculty members are working through the **TSCPA High School Liaison Program** to provide accounting career information to local students.

Faculty members **Nancy Boyd** and **Dr. Hal Wilson** retired. **Dr. Tim Koski** was granted tenure.

Dr. John Wermert received the University-wide **Outstanding Achievement in Instructional Technology Award**, which recognizes faculty who have demonstrated excellence in developing technology-based teaching materials and integrating them in the classroom.



### Standard & Poor's

**Stephen Biggar, director of U.S. Equity Research for Standard & Poor's, spoke on campus March 28. Dr. Charles Kile organized the event.**



### Meet the Corporations

**The MTSU student Institute of Management Accountants chapter and the Career and Employment Center cohosted this annual corporate accounting networking event under the direction of Dr. Dwayne McSwain.**

**Alumni Appreciation Day** was held on April 27 with the support of many alumni and friends. Attendees earned CPE credit while listening to presentations from speakers including Dennis Dycus, Jim Wilson, and our own faculty members.

Dr. G. Robert Smith Jr. and **Beta Alpha Psi (BAP)** students hosted the annual **Meet the Firms** and **Beat the Firms** events. Weekly meetings featured guest speakers from Kraft CPAs, Ernst & Young, KPMG, Deloitte, State of Tennessee Comptroller's Office, Decosimo, HCA, NHC, and the IRS. BAP hosted TSCPA **Financial Fitness Day** on campus April 19 in support of the organization's statewide financial literacy program.

During 2004–2005, our graduating seniors exceeded the national group on six of the eight assessment indicators to continue our trend of earning the **MFT Academic Performance Award** each year since its inception in 1997–1998.

The faculty revised the **undergraduate and graduate mission statements** to ensure they reflect the department's goals and priorities. We are currently considering curriculum revisions to better prepare graduates for professional work.

The **Advisory Board** added the following members: Joey Peay, Murfreesboro Medical Clinic; Gregg Hawkins, Division of State Audit; Steve Sledge, KPMG; and Joe Steakley, director of Internal Audit for HCA. Dennis Dycus, Division of Municipal Audit, retired after two years of service.

## Department of Business Education, Marketing Education, and Office Management (BMOM)

**Dr. Vincent W. Smith** was selected to serve as 2006–2007 Basic Business and Economics Section editor for the *Business Education Forum*, as chair of the Legislative Committee of the Southern Business Education Association (SBEA), and on the National Membership Committee of Delta Pi Epsilon.

Dr. Robert J. Lahm Jr. received the **Distinguished Research Award** from Allied Academies, a North Carolina-based academic organization that sponsors conferences and publishes journals in a variety of disciplines, for his manuscript “Bootstrapping Business Startups: Entrepreneurship Literature, Textbooks, and Teaching Practices versus Current Business Practices.” Lahm was a session coordinator at the SBEA conference.

**Dr. K. Virginia Hemby-Grubb** was elected national vice president of Delta Pi Epsilon, the national honorary graduate society for business educators. After the two-year term, she will assume the presidency of the organization. MTSU’s Gamma Eta DPE chapter had 100 percent membership renewal.

Department chair **Dr. Stephen D. Lewis** was appointed to a three-year term on the publications committee of Delta Pi

Epsilon. He just completed his assignment as editor of the NBEA 2006 Yearbook. Dr. Martha Balachandran and Dr. Robert B. Blair served as associate editors.

**Dr. Linda McGrew** is a member of the NBEA Publications Committee, which oversees three publications—*Business Education Forum* (a journal), the *NBEA Yearbook*, and *Keying In*.

**Dr. Gerry Scheffemaier** was appointed as an associate editor of the *New England Journal of Entrepreneurship*, a blind-refereed journal.



### SBEA Teacher of the Year

**Dr. Robert B. Blair is the 2005 SBEA Collegiate Teacher of the Year, based on his research, contributions, and achievement during the past five years. Elected SBEA president at its annual meeting, he will serve on the 2006 executive board of the National Business Education Association, which is devoted to serving those instructing, administering, researching, and disseminating information for business.**



**Dr. Robert J. Lahm Jr.**



**Dr. Gerry Scheffemaier**



**Dr. Linda McGrew with BMOM student teachers—left to right, Jackie Hagler, Amy Ross-Morgan, Amy Jordan, McGrew, Chris Robinson, Brandon Hudson, Tara Rippy, and Will Kriesky.**



### President's Award

**Matthew Bullington, selected as Outstanding Senior in Economics, receives the prestigious President's Award, the highest honor given to an MTSU student, from President Sidney McPhee. He plans to pursue a dual J.D. and Ph.D. in economics. He also received the Firman Cunningham scholarship.**



### Outstanding Senior in Economics

**Tristin Smith receives the Outstanding Senior in Finance award from Economics and Finance chair Dr. John Lee.**

## Department of Economics and Finance

**Dr. Al DePrince Jr.** will serve as 2006 president of the Academy of Economics and Finance. He was program chair for the 2005 meeting in Houston, where MTSU had the most research papers (11 faculty members and three Ph.D. students).

**Rishan Kuruppu**, from Vancouver, British Columbia, a real estate finance major, is a member of the MTSU Sun Belt Champion (2005) tennis team. He has been a regular on the academic honor roll and plans to pursue a master's degree.

Honors economics graduate **Christa Jensen** has accepted a Ph.D. fellowship to attend West Virginia University and this summer will be a summer fellow at the American Institute of Economic Research. She also served as captain of the award-winning varsity cheerleading squad at MTSU.

**Dr. Franklin Michello**, faculty sponsor, and 12 Financial Management Association (FMA) students toured Washington, D.C., including the Federal Reserve Bank and the International Monetary Fund. Dr. Michello and Daniel Crews (M.A., 2002) accompanied three students to the University of Dayton's **Global Student Investment Forum** sponsored by Redefining Investment Strategy Education (RISE), an interactive learning environment to discuss issues facing tomorrow's financial services industry leaders.

**Mark F. Owens** from Ohio State has been hired to teach micro theory and labor economics in the Ph.D. program.

**Dr. Reuben Kyle** retired after 34 years of service on the Economics and Finance faculty. He was department chair from 1984 to 1988. As director of the Business and Economic Research Center from 1991 to 1999, he provided significant outreach service to a variety of public and government agencies across the state. He has published research in a number of academic journals.



**Dr. Reuben Kyle**

## Department of Computer Information Systems (CIS)

MTSU won the following awards at the **Association of Information Technology Professionals (AITP)** student conference in Nashville Feb. 11: first place, Web site design, Ginni Boyles and Harika Erdemir; second place, network design, Ryan Greer; second place, database design, Ryan Greer and Jabbar Buchanan; third place, database design, Ginni Boyles and Harika Erdemir; fourth place, PC troubleshooting exam, Alex Smith; and third place, PC troubleshooting (computer repair), Brad McPherson and Alex Smith.



### Student IT Professional Awards

Terry Williams, above left, and Harika Erdemir took first place in the systems analysis and design contest at the AITP regional student conference in Birmingham in the fall, beating out schools from across the southeast. Seven MTSU students attended. Dr. Charles Apigian is the faculty sponsor.

### Web Site Design

Ginni Boyles, at right, and Harika Erdemir (above) won first place in Web site design at the AITP conference in Nashville February 11.



### Top Senior

**Outstanding Computer Information Systems Senior Brian Beard, above left, with chair Stan Gambill.**

### National AITP

Attending the national AITP conference in Dallas were, left to right at right, Gary Meier, Chris Barnes, Derrick Matthews, and Jeffrey Blackman along with (not pictured) Harika Erdemir and Ryan Greer.





**Principles of Management**

Dr. Jackie Gilbert's Principles of Management Honors class watches a group presentation on workplace safety in a game-show format by, from left, Noah Ura, Brandy Ford, and Louie DiNicola.

Dr. Gilbert was named 2005 Distinguished Educator in Distance Learning at MTSU.

## Department of Management and Marketing

Drs. Earl Thomas and Richard T. Mpyoi won the 2005 **Association for Global Business Best Paper Award**.

Katie Kemp was named 2005–2006 **Business Professor of the Year** by insurance fraternity Gamma Iota Sigma.

Awards included 2005 Southern Regional **Pro-Am Sellathon** first place, Pi Sigma Epsilon (PSE), Ashley Maxwell; second place, PSE, Jo Gilley; **2006 PSE National Convention Top Silver Chapter 2006**; Top Project Manager Award and National Speakers' Competition first prize, Brittany Sewell.



**Award Winners**

Brittany Sewell (left) accepts the Outstanding Marketing Senior award from chair Jill Austin, winner of the 2005 Emerald Award for the Top 200 Most Downloaded Articles.

The **Students in Free Enterprise (SIFE)** team was second runner-up in regional competition for 2006 and a finalist for the Sam's Club USA Entrepreneurship Award.



**New Sales Lab**

Students Manda Patrick and Ron Akins practice as a sales team in the new lab that provides an office setting for role playing and taping sales presentations.

## Graduate Programs

### Accounting M.S. Program

The Accounting M.S. program offers a flexible curriculum that allows graduate accounting students to tailor their programs and fulfill their personal career goals. The program continues to experience growth both in number and quality of students. In addition to attracting students with accounting backgrounds, many undergraduates from nonaccounting fields have entered the program seeking preparation for certification and careers in accounting. The program is well respected by the business community, routinely placing graduates in international, regional, and local public accounting firms as well as manufacturing companies, service companies, and government. Dr. Kevin James is the Accounting M.S. program coordinator.

### Computer Information Systems (CIS) M.S. Program

Meeting exploding market demand for skilled IT project management professionals is an emerging focal point of graduate studies in the Computer Information Systems department. This emphasis builds on the department's strong reputation in IT application development and IS management. The department offers the Master of Science in Accounting and Information Systems with information systems as the primary field. Courses for the Master of Business Administration degree and a graduate minor in information systems are also a part of the department's service. Dr. Jeff Clark is the CIS M.S. program coordinator.

### Economics Graduate Program

During the 2004–2005 academic year, the Economics Graduate Program graduated six students with the Ph.D. degree, and all six currently have jobs. At the end of academic year 2005–2006, the Ph.D. program received two additional assistantships from the College of Graduate Studies and two additional assistantships funded by external grants. This, combined with graduations, allowed us to admit six new Ph.D. students with full Ph.D.-level financial support and to provide three already-enrolled Ph.D. students support with assistantships. In addition, eight students passed their first-year coursework and macroeconomics and microeconomics qualifying exams and are ready to begin second-year coursework. Dr. Charles Baum III directs the program.

### M.B.A. Program

The Holland Group awarded four MTSU M.B.A. students \$1,000 each for work on a marketing campaign to be implemented by Holland's employment and consulting company,

headquartered in Murfreesboro. Jennifer Huff, Dewaynia Beasley, Daphne Lowell, and Kim Alexander formed the winning team in the **Holland Marketing Challenge**, which tested the research, planning, and presentation skills of four teams of graduate students. A multimillion-dollar company with 54 offices in 10 states, the Holland Group awarded \$200 to each participating student and \$5,000 to Jones College. Daphne Lowell is now the Holland Group's marketing manager. The Holland Marketing Challenge will be held again this summer. Dr. Troy Festervand is director of the M.B.A. program.



### 2005 MTSU Marketing Challenge

**Jim Holland, owner of the Holland Group, presents Marketing Challenge winners a \$5,000 donation to the Jones College (from left: Jennifer Huff, Dewaynia Beasley, Jim Holland, Daphne Lowell, and Kim Alexander).**

### Master of Business Education Program

The Master of Business Education (M.B.E.) program graduated 20 students during 2005, representing one of its most productive years ever. Many graduates have filled teaching vacancies at area high schools while others work in training or have continued their education by working on additional advanced degrees. Approximately 40 students are currently enrolled, and inquiries and applications arrive regularly. The 2006 calendar year should see approximately 20 graduates once again. M.B.E. enrollment consists of diverse students with varied education and experience, resulting in lively and informative class discussions. During the 2006–2007 academic year, the department will explore the possibility of reaching a larger group of master's-level students through off-campus and distance learning courses. Dr. Stephen Lewis coordinates the program.

## Fall Entrepreneurship Seminar

Dr. Stephen D. Lewis, chair of the Department of Business Education, Marketing Education, and Office Management, greets entrepreneurship speaker Roland Jones as Dr. Marsha Smith looks on. Jones was the first black franchise owner, the first black franchise business department manager, and the first black Tennessee franchisee with McDonald's.

Smith has been involved with coordinating the Entrepreneurship Program since its beginning. Other speakers at the Nov. 11 event were Heather Tucker, Native Spirits; and Oliver and Beth Tribble, Play It Again Sports.



## Spring Entrepreneurship Seminar

Speakers at the March 31 event included, from left to right, Pam Rowlett, Valley Growers Garden Center; Chris Scott, CScott Photography; and Kimberly and Jeffrey Schenk, DataSchenk, Inc. Dr. Gerry Scheffellaier coordinated the fall and spring seminars.

## Entrepreneurial Studies

The **Entrepreneurship Program** integrates professional areas throughout Jones College—communication, marketing, management, economics, finance, accounting, information systems, and research. A Bachelor of Business Administration in Entrepreneurship was implemented in fall 2000. An interdisciplinary undergraduate entrepreneurship minor, available since 1996, draws students from other colleges on campus. Entrepreneurship majors complete an internship during their senior year that provides experiential opportunities to apply theoretical concepts learned in the classroom.

The **Tennessee Small Business Development Center (TSBDC)** works closely with the program. The **Entrepreneurial Studies Advisory Board** includes Steven Benefield, Rutherford County Chamber of Commerce; Karen Clark, SunTrust Bank, Nashville; Patrick Geho, TSBDC; Terry Haynes, Haynes Brothers Lumber Company, Murfreesboro; Jon D. Jaques, CPA, Murfreesboro; Mollie Murphree, Five Senses Restaurant and Bar, Murfreesboro; Lee Rennick, Rutherford County Chamber of Commerce; Rhett Smith, Amalfi Development LLC, Brentwood; and Rebecca Ward, Christian Book Outlet, Murfreesboro.

Students enrolled in Dr. Marsha Smith's **Business Plan Development** class presented business plans for evaluation. The Jennings A. Jones Chair of Excellence in Free Enterprise and the TSBDC awarded a cash prize to each winner. Serving on the panel of expert judges were Scott Uselton, First Bank; Rhett Smith, Amalfi Development; Stephanie Gayler, Garth Bentley, and Becky Jeffreys, Pinnacle Financial Partners; Gene Osekowsky and Dr. Patrick Geho, TSBDC; Tim Fox, First Bank; Jon Jaques, CPA; David Ross, Ross Financial Planning; and Scott McCormick, Regions Bank.

## Tennessee Small Business Development Center (TSBDC)

The **Tennessee Small Business Development Center**, with offices in Murfreesboro, Columbia, and Lebanon, provides business counseling, workshops, and economic and community development activities in middle Tennessee in conjunction with state and local government.

**Business training activities** cover a wide range of topics including starting and managing a business, business structure, business planning, marketing, taxation, financing, government procurement, regulations, and human resources. Workshops help the TSBDC to develop working relationships with the regional business and banking community and generate new customers.

**Small business start-up and finance workshops**, the most requested, are addressed in offerings frequently throughout the **24-county service area**. All workshops are advertised by public service announcements, posted notices, and listings on the online calendar at [www.tsbdc.org/mtsu/sbdc.html](http://www.tsbdc.org/mtsu/sbdc.html).

The program served **814 customers in 2005**, an increase of 23 percent over 2004. Data voluntarily disclosed by customers indicate collective annual sales of \$47,603,568. Additional activities included 74 workshop sessions with 1,201 attendees and 216 event hours. Dr. Patrick Geho is TSBDC lead center executive director.

The TSBDC continues to support the Rutherford County Chamber of Commerce **Business Education Partnership** through lesson plan development and classroom training for middle school teachers and students, who learn how a corporation works and what it takes to be an entrepreneur during a two-week business orientation camp in July. Funding is provided by Destination Rutherford, the Jennings and Rebecca Jones Foundation, and State Farm.

The TSBDC gave Five Senses Restaurant and Bar the first annual **Rising Star Award** for success in developing a new business.



### Entrepreneurship Program Student Small Business Plan Competition Winners

TSBDC Director Patrick Geho (far left) is shown with the competition winners from Dr. Marsha Smith's Business Plan Development class. From left to right are Geho; student winners Matt Turner, Casey Guimbellot, Bill Lizzio, Jarratt Gunnells, and Mitchell Neff; and Dean Jim Burton. Not pictured is student winner Amber Hirssig.

## Jennings and Rebecca Jones Chair of Excellence in Urban and Regional Planning

For academic 2005–2006, the chair, with Mr. Earl Swensson, FAIA, as chairholder, initiated a year-long campus-wide review of **obesity in middle Tennessee**. The initiative was coordinated by the chair and involved interested and invested parties from across the campus as well as multiple stakeholders in the region. Incorporated activities included original research conducted by faculty and/or students, seminars, conferences, panel discussions, publications, and Web sites.

The chair hosted **Training and Continuing Education Pursuant to Public Chapter 862** for area planners. Speakers included Eric Damian Kelly, Ph.D., FAICP, Ball State University, “Polishing your Community Image: Regulating Appearances in Development”; Bridget Jones, Ed.D., “Cumberland Region Tomorrow Quality Growth Toolbox Project”; Michael Stringer, Cumberland River Compact, “Land Use Choices for Water Quality”; Kim Shinn, TLC Engineers’ Nashville, “Introduction to U.S. Green Building Council and the Leed Green Building Rating System”; and Alan Sparkman, Tennessee Concrete Association, “Construction and Design of Pervious Concrete Pavements.”



### Executives in Residence

**Student Casey Chambers escorts chairholder Earl Swensson, FAIA, to the annual Executives in Residence luncheon.**

On May 24, the chair cohosted with Leadership Middle Tennessee, Jones College, and **Cumberland Region Tomorrow** a clinic on regional collaboration focusing on land use and transportation planning in the Cumberland Region of middle Tennessee.



### Exemplar

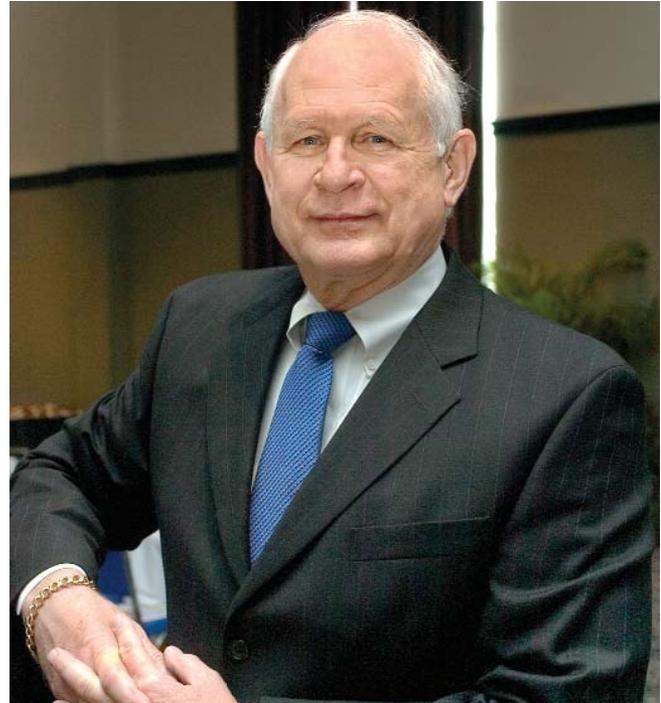
**Representative Bart Gordon is the recipient of this year’s Jennings A. Jones College of Business Exemplar Award, presented to graduates of the University whose achievements are exemplary for our current students. These are role models whose business, professional, and personal achievements stand out for all to see and to emulate.**

**As dean of the Tennessee legislation delegation, Bart Gordon is serving his 11th term in Congress representing the Sixth District, which includes 15 middle Tennessee counties.**



### Free Enterprise Champion

Dean Jim Burton, right, presents the Jennings A. Jones Champion of Free Enterprise Award to former governor Ned McWherter at the Economic Outlook Conference.



Chairholder Aubrey B. Harwell Jr.

## Jennings A. Jones Chair of Excellence in Free Enterprise

The chair, with Aubrey B. Harwell Jr. as chairholder, hosted **Executive Briefing Breakfasts** at the Nashville City Club featuring Ronnie Barrett, CEO, Barrett Firearms Manufacturing, Inc., and Rebecca Graham Paul, president and CEO, Tennessee Education Lottery Corporation.

Governor Ned Ray McWherter received the Jennings A. Jones **Champion of Free Enterprise** award at the Economic Outlook Conference. His administration implemented a major highway road construction program and a 95-county jobs program that recruited new opportunities from Japan, other Pacific Rim countries, Europe, and the U.S., providing economic development in depressed areas.

About 50 area executives took over morning classes to link textbook wisdom to the trenches of the real-world workplace for the 15th annual **Executives in Residence** program.

The chair cohosted the fall and spring **Entrepreneurship Seminars** and the annual **Economic Outlook Conference**.

Jack O. Bovender Jr., a 35-year veteran of the healthcare industry and chairman and CEO of Nashville-based Hospital Corporation of America, received the Joe M. Rodgers **Spirit of America Award**, which recognizes a businessperson for

contributions to government, education, and/or civic and charitable organizations. The award is named for Rodgers, a Nashville businessman, former Free Enterprise chairholder, and former U.S. ambassador to France.



### Spirit of America

Dean Jim Burton presents the Joe M. Rodgers Spirit of America award to Jack O. Bovender Jr.

## Weatherford Chair of Finance



### Economic Outlook

Chairholder William F. Ford takes questions after a presentation by Federal Reserve Board Governor Mark Olson (in the background) at the annual Economic Outlook Conference in October.

The Weatherford Chair of Finance, with William F. Ford, chairholder, cosponsored the annual Economic Outlook Conference in October featuring a lecture by **Federal Reserve Board Governor Mark Olson**.

The chair's 17th annual **Weatherford Scramble Golf Tournament** on September 27 at Old Fort Golf Course attracted

### Student Lobby

Students Lee Howerton, Scott Young, Marc Cheatham, and Mark Scott lounge in the student lobby of the Business and Aerospace Building between classes.

a sellout crowd of 144 area bankers and their top customers, grossing more than \$35,000 to be used to support the chair's student programs, scholarships, and other activities.

Dr. Ford made 16 appearances in 2005 on national and worldwide business television shows, including **Bloomberg Business News and CNBC/TV**. The chair established working relationships with a number of banks that have entered the local market recently, including **Fifth Third Bank, BB&T Bank, and First Bank System of Tennessee**.

Dr. Ford served again as a director of the **National Association for Business Economics (NABE)** and associate editor of its *Business Economics*. He was named this year's only **NABE Fellow**, an honor extended to less than one percent of its 2,600 members based on a peer review of lifetime contributions to NABE and the business economics profession. He was nominated for the Harold Love **Outstanding Community Involvement Award** by the Tennessee Higher Education Commission for his 40-plus years of community service.



## Martin Chair of Insurance

The chair, with chairholder Dr. Kenneth Hollman, hosted its annual golf tournament April 18 at **Champions Run Golf Course** with 155 players and 100 hole sponsors participating, producing \$30,000 for scholarships and expenses. The endowment balance for the chair is \$1.210 million.

**Scholarship endowment accounts** grew by \$55,000 to \$470,000 in 2005–2006. Many contributions were less than \$5,000; larger donations included Independent Insurance Agents of Tennessee and affiliates, \$17,500; Tennessee Farm Bureau, \$10,000; an anonymous donor, \$5,000; and Memphis Risk and Insurance Management Society (RIMS), \$5,000.

The Cumberland Chapter of RIMS donated \$12,500 for the **Ainsworth/Thurman Excellence in Insurance and Management Scholarship**; recipients were Michael P. Kniery, Linda J. Saylor, and Breck Cooley.

The MTSU chapter of **Gamma Iota Sigma** insurance fraternity, with 67 members, won seven Grand Chapter



### John T. Lockton Memorial Scholarship

**Dr. Kenneth Hollman looks on with recipient Meaghan Richmond as Dean Jim Burton reads the Spencer Educational Foundation, Inc., letter awarding her the \$5,000 John T. Lockton Memorial Scholarship.**



awards in competition with 44 other chapters. The group sponsored a campus-wide collegiate Quiz Bowl, staged four highway pickups, and sponsored an election for Outstanding Professor in the College of Business (Dr. Katie Kemp, Management and Marketing, winner).

**Forty students graduated** with a major in finance/insurance or an insurance minor in 2005. In 2005–2006, 53 students received scholarships through the chair, and 17 worked in internships with local insurance agencies and companies.

New inductees into the **Robert E. Musto Tennessee Insurance Hall of Fame** are Hulet Chaney, retired CEO, Tennessee Farmers Mutual Insurance, Columbia; John Pitts, founder, Lipscomb and Pitts Insurance, Memphis; and James V. Hunt Sr., founder, Benefit Communications, Inc., Nashville.

Dr. Hollman was nominated for the **John Newton Russell Award**, National Association of Insurance and Financial Advisors (NAIFA). He consulted for Independent Insurance Agents of Tennessee, Nashville; the Professional Liability Underwriting Society, Minnesota; the Institute for Defense Analysis, Washington, D.C.; a private trust, Nashville; the Association of Physical Plant Administrators, southeastern region; and Forest Oaks II Condominium Association, Murfreesboro.

## Japan-U.S. Program

**Dr. Kiyoshi Kawahito**, director of the Japan-U.S. Program of MTSU, who had previously been instrumental in the conclusion of academic and student exchange programs between MTSU and Fukushima University and Kansai Gaidai University in Japan and Yonsei University in South Korea, successfully established in 2005–2006 similar programs with Nagoya Gakuin University and Saitama University in Japan, Bangkok University in Thailand, and Ateneo de Manila University in the Philippines. In the same period, he twice escorted MTSU President Sidney McPhee on a visit to the above four universities and a few other institutions in Japan on his way to China.



**Dr. Kiyoshi Kawahito**

The **Japan Field Study 2006** (May 15–30) took 13 MTSU students to Japan as a summer session course with a theme of Japanese culture and economy. This annual program has

Director Kawahito announced his plans to retire at the end of academic year 2006–2007.

taken more than 120 MTSU students to Japan since its inauguration in 1997. It has become so popular that there have been as many as 25 applications for participation.

Noteworthy as a public service project was the annual **Music from Japan** concert in February. The concert presented the best shakuhachi (bamboo flute) artist in the world as well as a top-10 koto player in Japan and filled MTSU's Hinton Hall with a capacity audience.

Kawahito presented a workshop on the Japan-U.S. exchange program at the International Conference on Cultural Diversity November 2.

## Business and Economic Research Center (BERC)

The BERC continued to broaden its involvement with local organizations and communities with new research contracts from the **Northwest Tennessee Workforce Board**, the **Nashville Health Care Council**, the **Williamson County United Way**, and the **Bonnaroo Music Festival**. Grants and contracts helped to support four graduate and four undergraduate students with tuition payments and monthly stipends.

Staff members were increasingly called on to share views and analysis of economic events. Director David A. Penn and Associate Director Murat Arik presented papers at the **St. Louis Federal Reserve Bank's** first annual Business and Economics Group conference and the Academy of Economics and Finance conference in Houston, published three papers in academic journals, and submitted five new papers for review.

Drs. Penn and Arik presented analyses regarding local economic conditions to groups including MTSU's annual **Eco-**

**nomic Outlook Conference**; Destination Rutherford; CCIM Institute, Nashville; Regions Bank, Franklin; Trustcore CPA seminar, Brentwood; and a real estate focus group sponsored by Gresham, Smith, and Partners, Nashville. Dr. Arik presented his "Jobs for Tomorrow: Healthcare Occupations in Northwest Tennessee" seven times in northwest Tennessee.

Drs. Penn and Arik were quoted more than 80 times during 2005–2006 in newspapers and on radio. Dr. Arik's work on the impact of healthcare in Nashville received a front-page story in the *Tennessean*.

Ongoing activities consist of publishing four issues of the award-winning **Global Commerce**, three issues of the award-winning **Tennessee's Business**, and four issues of **Midstate Economic Indicators**. Sally Govan compiled and edited the annual report for the Jones College of Business, and Dr. Penn taught 160 students in his Principles of Economics classes.

## Center for Economic Education

The **Center for Economic Education (CEE)** staff, consisting of director Robert B. Blair, assistant director Maria Edlin, graduate assistant Juanika D. Brown, and undergraduate assistant Jessica Lusk, increased its efforts to promote economic education across Tennessee, especially in Rutherford and surrounding counties, providing teachers with information about meeting No Child Left Behind mandates. The center's Web site is [www.mtsu.edu/econed](http://www.mtsu.edu/econed).

The Foundation for Teaching Economics (FTE) provided grants for “**The Environment and the Economy**” and “**Right Start**” institutes to help teachers develop lesson plans with basic economic content.

Dr. Blair and Ms. Edlin taught a graduate BMOM course in economic education.

The **Tennessee Stock Market Game (SMG)** is an interactive educational program to teach economics and finance in a 10-week simulation. Participants invest a hypothetical \$100,000 in the stock market. State coordinator Maria Edlin conducted nine SMG workshops. The program (including an internship for each of seven host newspapers) is funded by First Ten-



### International Economic Summit

**Student “economic advisors” representing Italy plan a strategy at the International Economic Summit, an opportunity for high school students to explore international trade concepts. A total of 82 teams (328 students) and 13 teachers from 11 schools participated.**

nessee with help from the Securities Industry Association Southern/South Central District. Participating were 2,606 teams (11,704 students) and 414 teachers from 348 schools. CEE hosted the **Math behind the Market** workshop for teachers. **InvestWrite** is a teacher-designed writing component and competition for students participating in the SMG program.



### BERC Healthcare Economic Impact Study

**Nashville Mayor Bill Purcell (left) listens as Associate Director Murat Arik of the Business and Economic Research Center presents the results of a BERC study on the economic impact of Nashville's healthcare industry at a news conference in February.**

**The study, commissioned by the Nashville Health Care Council, indicated that Nashville's healthcare industry has an impact of \$18.3 billion in the Nashville MSA.**

## New Faculty in 2005–2006

### **W. Randy Clark** **Management and** **Marketing**

Dr. Randy Clark received a Ph.D. in marketing from Georgia State University, a Master of Marketing Research degree from the University of Georgia, and a B.B.A. with a major in marketing from MTSU. He was an assistant professor of marketing at Southern Illinois University in Carbondale for three years, where he taught business-to-business marketing, retail management, and principles of marketing.

Dr. Clark currently teaches business-to-business marketing, principles of marketing, and a graduate course in marketing management. He has published in the *Journal of Healthcare Information Management* and has had papers accepted at the International Association of Business Education, the Midwest Business Administration Association, the American Marketing Association's Marketing Educators' Conference, the Conference on Relationship Marketing, and the Marketing and Public Policy Conference.

His current research interests include exploring trust in business relationships, measuring service quality, and examining how changing retail environments influence shopping perceptions and behaviors.

Dr. Clark worked for several years in marketing research for two companies in Atlanta with clients such as Coca-Cola, UPS, Marriott, Red Lobster, and Chick-Fil-A.

### **Gregory Givens** **Economics and Finance**

Dr. Gregory Givens received a B.S. in mathematical economics from Wake Forest University in 2000 and a Ph.D. in economics from the University of North Carolina (UNC)–Chapel Hill in 2005. His primary research interests include domestic



monetary theory and applied time-series econometrics. Most of his current research projects study the design of optimal monetary policy in a macroeconomic framework characterized by incomplete price and wage adjustment. He is also working on a joint project with Michael Salemi (UNC), the goal of which is to develop a generalized method of moments–based estimator usable for analysis of historical monetary policy. Givens coauthored a book chapter titled “Policy Evaluation with a Forward-Looking Model,” published in *Money Matters:*

*Essays in Honour of Alan Walters.*

Dr. Givens previously taught undergraduate courses in intermediate macroeconomic theory and policy at UNC. He currently teaches an undergraduate course in economic principles as well as two graduate-level courses in advanced macroeconomics and monetary theory.



### **Donald L. Lester** **Management and Marketing**

Dr. Donald L. Lester, associate professor of management, received his Ph.D. in strategic management, executive M.B.A., and bachelor's degrees from the University of Memphis. Prior to coming to MTSU, he was the chair of the Center for Entrepreneurial and Family Business Studies at Arkansas State University for four years and dean of the McAfee School of Business Administration at Union University for five years. At Arkansas State, he served as the faculty sponsor for 18 business planning teams involved in state competitions.

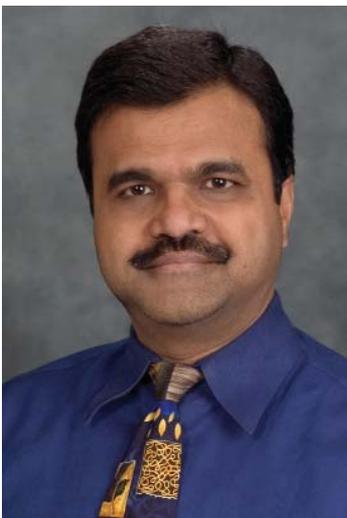
Dr. Lester's research interests are in the areas of organizational life cycle, strategy and performance, and small business management. He has received two distinguished paper awards and one Journal of Business and Entrepreneurship Outstanding Paper Award from the Association for Small Business and Entrepreneurship. He has published several journal articles, numerous conference proceedings papers, two book

chapters, and a textbook on organizational theory. He serves on the editorial review board of the *Journal of Management Development*.

Prior to entering the field of higher education, Dr. Lester was involved in the ownership of four restaurants, a restaurant supply firm, a kitchen and bath remodeling business, and a management consulting company. He is a member of the British Academy of Management, the Association of Small Business and Entrepreneurship, the Southern Management Association, and the North American Case Research Association.

Dr. Lester teaches small business management at the undergraduate level and business policy in the graduate program.

### **Rajesh (Raj) Srivastava Management and Marketing**



Dr. Srivastava, associate professor, holds a Ph.D. and an M.B.A. in marketing from the University of North Texas and a B.E. in production engineering from Lukhdirji Engineering College.

He was an associate professor in the Department of Marketing and Legal Studies and the Acadiana

Bottling Professor of Marketing at the University of Louisiana at Lafayette and an assistant professor of marketing at Texas Wesleyan University.

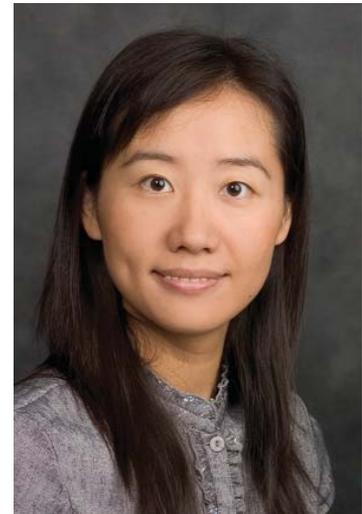


Dr. Srivastava teaches direct marketing and electronic commerce and an international marketing seminar. He is a member of Beta Gamma Sigma Honor Society, Pi Sigma Epsilon, the Association of Collegiate Marketing Educators (ACME), and the Atlantic Marketing Association. He served as faculty advisor for Mu Kappa Tau and has served as a reviewer for 15 academic journals. He was a Southwestern Marketing Association consortium fellow in 1993.

From 1998 to 2005 he received three Louisiana Board of Regents grants and two summer research grants for setting up an international business clearinghouse, enhancing marketing curricula with geodemographic software applications, and "Extending JIT to Incorporate JIC Scenarios: Refocusing Contingency Planning for Teaching Strategic Marketing and Supply Chain Management in Louisiana's post 9/11 Economy."

### **Yu (Amy) Xia Management and Marketing**

Dr. Yu Xia received her Ph.D. in business administration with a focus on operations management in 2004 and her M.S. in statistics in 2003 from Washington State University. She earned an M.E. in finance in 1997 from Shanghai Jiaotong University and a B.E. in electronics in 1994 from Huazhong University of Science and Technology, both in China.



Before coming to MTSU, she was an assistant professor at Fort Hays State University. Previously, she was a teaching assistant at Washington State University and worked as a financial analyst at China Merchants Bank.

Dr. Xia is teaching Production and Operation Systems and Management of Quality. Her research topics include supply chain management, scheduling, and other operations management related topics.

# Scholarship Awards

Awards from the annual Jones College banquet April 26

## College-Wide and Graduate Business Studies

- **Beta Gamma Sigma Scholarship**, Meaghan L. Richmond
- **Financial Executives Institute Award**, Lory S. Waldron
- **Jennings A. Jones Dean's Scholarship**, Amanda D. Coop and Jason T. Curtis
- **Murfreesboro Credit Bureau Scholarship**, Chloe E. Robinson
- **SunTrust Bank MBA Award**, Donald C. Lamb

## Accounting

- **Accounting Alumni Appreciation Day**
  - **High Scholastic Award**, Stacey G. Gilday
  - **Service Award**, Dewey L. Dodson Jr.
  - **M.S. in Accounting Scholarship**, Amanda L. Cole, Michael S. Hood, and Leah N. Smith
- **Crowe Chizek and Company LLC Outstanding Accounting Student Scholarship**, Lory S. Waldron
- **William J. Grasty Scholarship**, Laura C. Berman
- **E. W. (Wink) Midgett Accounting Scholarship**, Benjamin J. Brooks, Timothy W. Harris, Benjamin D. Mercer, Andrew B. Monks, Matthew B. Reed, Olivia D. Snyder, and Lory S. Waldron
- **W. Wallace Robertson Accounting Scholarship**, Orry D. Clayborne, Tien D. Nguyen, Thomas N. Morgan, Monisola D. Delano, Hope K. Howell, Melissa A. McDonald, Hoai-Trang Thi Nguyen, and Jaclyn D. Stec

## Business Education, Marketing Education, and Office Management

- **Elaine Stepp Parchment Award**, Kyle N. Center
- **Entrepreneurship Scholarship**, Francis R. Maschhoff Jr.
- **Grady R. Haynes Scholarship**, Darryl W. Williams
- **Ivey Chance Memorial Scholarship**, Sherie L. Glasgow
- **National Business Education Association Award of Merit and Outstanding Student in Business Education**, Meghann L. Knake
- **Outstanding Secretarial Student**, Eve A. Shockley
- **Outstanding Student in Office Management**, Kari L. Janetvilay

## Computer Information Systems

- **Andrew Louis Douglas Annual Scholarship**, Jeffrey E. Blackman Jr.
- **Julia Coleman Douglas Annual Scholarship**, Derrick A. Matthews, Melba N. Walker
- **Kailash Wati Aggarwal Memorial Endowed Scholarship**, Anle Ji
- **McGraw Hill Highest GPA**, Matthew S. Vance
- **Outstanding Junior**, Charles R. Agin
- **Outstanding Senior**, Brian R. Beard

## Economics and Finance

- **Billy W. Balch Scholarship**, Muorcol Acut, Nathaniel D. Terrell
- **Faculty Scholarship**, Jodie L. Pennington
- **Firman Cunningham Scholarship and Outstanding Senior in Economics**, Matthew E. Bullington
- **Outstanding Senior in Finance**, Tristin A. Smith
- **Primus Financial Services Scholarship**, Carl S. Williams
- **Wall Street Journal Award**, Jared W. Sears
- **Robert L. Martin Memorial Scholarship**, Katherine M. Cotner



## Studying

Lisa Spadling, Brian Blaylock, Jana Everett, and Troy Williams study for a statistics test in the Student Organization Room.

## Alumni Day

Accounting Alumni Appreciation Day was held on April 27 with the support of many alumni and friends.



### Weatherford Chair of Finance Scholarships

- **AEDC Federal Credit Union**, Mary E. Hill
- **Bank of America**, Wesley K. Martin
- **Cavalry Bank**, Brandy L. Ford
- **First National Bank of Pulaski**, Christopher B. Allred
- **Jack O. Weatherford**, Johnathan G. West
- **Q.M. Smith**, Kimberly D. Morrow
- **Tim Gaines and Leo V. Hytti & Associates**, Muorcol Acut
- **Weatherford Chair of Finance**, Jacob L. Alsup

### Management and Marketing

- **Archer-Johnstone Scholarship in Management**, Chitquita D. McCarthur
- **Institute for Supply Management Scholarship**, Christopher M. Estes
- **James C. Douthit Scholarship in Business Administration**, Tara L. Diehl
- **J. D. and Marge Vance Scholarship in Marketing**, Barrett D. Alexander
- **Northwestern Mutual Financial Network Sales Scholarship**, James K. Talbott
- **American Cellular Sales Scholarship**, Brittany N. Stephens
- **Aramark Uniform Services Sales, Restorative Health Services Marketing, and Outstanding Marketing Junior Bernard Goldstein** scholarships, Jenny A. King
- **The Berry Company/BellSouth Real Yellow Pages Sales Scholarship**, Yvonne S. Mullins
- **Michael H. Peters Production/Operations Management Scholarship**, Craig A. Watkins
- **Outstanding Business Administration Junior**, Christopher D. Turner
- **Outstanding Management Junior Fowler I. Todd Scholarship**, Shauna N. Durham and Catherine Kambalouris
- **Outstanding Business Administration Senior**, Jason A. Crook
- **Outstanding Management Senior**, James D. Milliken
- **Outstanding Marketing Senior**, Brittany S. Sewell

### Beta Gamma Sigma Inductees

- Catherine D. Allen
- Eva K. Andrews
- Shavkat R. Ashurov
- Laura L. Barger
- Amy N. Bearden
- Jennifer M. Bird
- Benjamin J. Brooks
- Alan E. Brothers
- Matthew E. Bullington
- Jonathan R. Burns
- Michael R. Burns
- Phillip C. Campbell
- Jacobo Chalco
- Cheryl L. Chesak
- Abby H. Colter
- Cameron Cook
- Amanda D. Coop
- Amanda L. Cromwell
- Jennifer M. Currey
- Dana M. Curtis
- Adam S. Donegan
- Thomas S. Dutton
- Angela N. Eddy
- Kristi R. Floyd
- David A. Foote
- Brandy L. Ford
- Thomas M. Fuson
- Stacey G. Gilday
- Ryan L. Greer
- Bridget L. Griffith
- Ginger K. Hannah
- Kristin N. Haynes
- Leisha M. Hoke
- Nicholas C. Hunt
- Patricia L. Hunt
- Melinda C. Jablonski
- Myrie W. Jackson
- Kari L. Janetvilay
- Wen-Jang Jih
- Joshua D. Johns
- Kathryn A. Kapuga
- Ariane B. Kavass
- Donald C. Lamb
- Muriel E. Ledbetter
- Daphne J. Lowell
- Kristin M. Martin
- William L. Mathis
- Crystal A. McDonald
- Roger M. Meyer
- James D. Milliken
- Pamela D. Morris
- Kimberly D. Morrow
- Elise D. Mosher
- James D. Mullinax
- Hoai-Trang Thi Nguyen
- Vicki J. Norton
- Ashley C. O'Brien
- Derek M. Pace
- Samir Patel
- Andrew S. Phillips
- Zhijie Qi
- Daniel T. Randalls
- Matthew B. Reed
- Kimberly J. Rice
- Meaghan L. Richmond
- Samuel J. Roubik
- Donald P. Roy
- Joanne L. Saihu
- Adam M. Sawyer
- Jared W. Sears
- Kathryn T. Sevenich
- Lindsey M. Smith
- Kenneth B. Stewart
- Jessica J. Supakhan
- Kelly R. Thompson
- Thomas E. Vaughan
- Julia M. Volk
- Lory S. Waldron
- Yanxue Wang
- Sarah E. Warner
- Deborah D. Watson
- Carl S. Williams
- Gary A. Winn
- Andrea N. Winters
- Anthony R. Wix
- Christopher H. Wolfgram
- Ian Woodward Smith
- Yuyang Zhou