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The University of Georgia

SPRING 2007

For Alumni and Friends of the Terry College of Business

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Key element
in Terry's
success story**

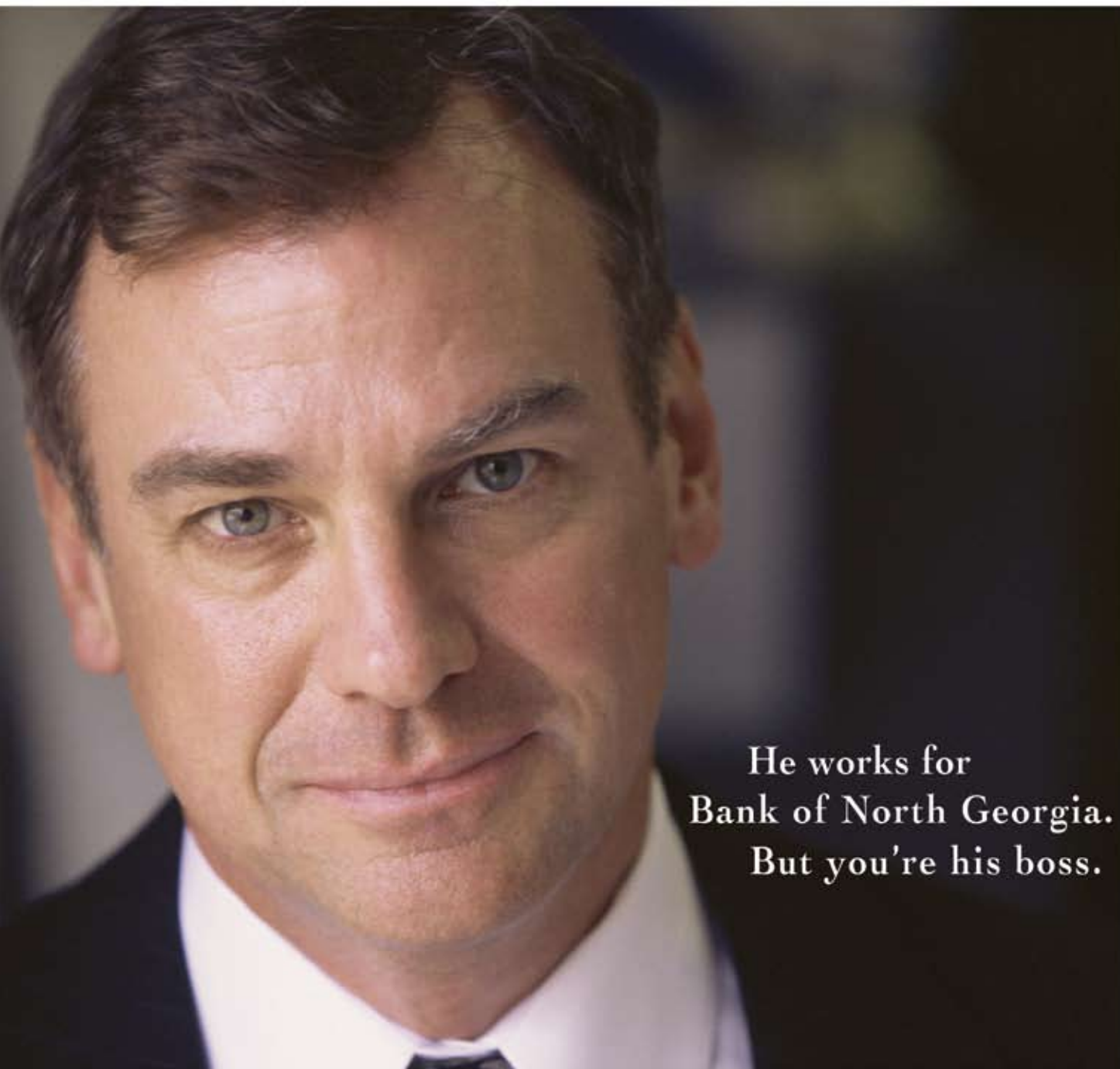
**Forbes draws
record crowd
to Economic
Outlook
Luncheon**

**MBA students
visit Warren Buffett**

THE BENSON YEARS

A tribute to Terry's 10th dean

George Benson leaves UGA to become president of the College of Charleston



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The next chapter in Terry's history

As this issue of *Terry* magazine was going to the printer, the dean's search committee was beginning to interview candidates for the vacancy created when George Benson left the university to become president of the College of Charleston (see cover story on p. 18). Choosing a successor to Benson — who helped make Terry one of the enduring brands among public business schools in America — will not be easy.

But as Pat Pittard (*BBA '67*) says in *TM*'s feature story on the Benson years, "I think we have to look at George leaving as an opportunity to keep building on the strengths and new programs that weren't in place when he was hired."

Benson grew up in a Pennsylvania household where *business* and *higher education* were spoken as one language. His father started the Bucknell College Bookstore in their hometown of Lewisburg, and he also taught mathematics at Bucknell.

"So, as I was growing up, I saw my father in both capacities — as a businessman and a professor," says Benson. "I would spend several nights a week in the kitchen grading papers with my father and listening to his career advice."

What prompted Benson to choose higher-ed instead of business?

"I got caught up in my professors," says Benson. "That's the influence of great professors ... they change lives. The fact that I ended up leading a business school isn't a surprise. I saw my father leading a business organization. So if you're going to be a leader inside a business school, you end up as a dean."

Benson's reasons for wanting to become dean of the Terry College are as applicable to the current search for his successor as they were when he took the job in 1998.

The most important factor, in Benson's view, was the HOPE Scholarship, which has helped transform the University of Georgia into a top-flight public institution with strong students and ever-improving faculty.

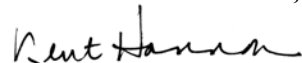
"At the time I was interviewing for the Terry deanship, there was no better story in American higher education than the HOPE scholarship," says Benson, "and the institution that benefited the most in the state of Georgia was without question the University of Georgia. Georgia Tech has always been small and selective, whereas the University of Georgia was always big and not so selective. Now, UGA is both big *and* selective, and it's developing a reputation around the country that is well deserved."

To illustrate what HOPE has meant to this state, Benson made a habit of reminding people that as recently as 1993 three out of four in-state students who scored between 1400-1600 on the SAT were leaving Georgia to attend college. "That was an unbelievable brain drain," says Benson. "But with the advent of the HOPE, 85 percent of those in-state students remain in Georgia to attend college. And even if they do take a job out of state, they're likely to work their way back."

The second reason Benson took the job as dean at Terry is truer today than it was then. Atlanta is the economic engine of the Southeast, and the opportunity to interact with the Atlanta business community is something any dean would relish.

"The third factor that convinced me to leave Rutgers for UGA was the love that University of Georgia alumni express for this institution," says Benson. "It's remarkable, and it's something I did not see at Rutgers."

Whether you're a Terry alum or a student who's thinking about majoring in business at UGA, this issue of *TM* — with features on Benson's legacy, the importance of branding, the history of the Economic Outlook Luncheon, and an MBA class trip to meet with investment guru Warren Buffett — is a state-of-the-college look at what you see and experience at the Terry College of Business. Our purpose is to develop leaders for the world's private enterprise system, and as we prepare to enter a new chapter in Terry's history — with a new dean coming on board in the near future — that remains job one. ■



KENT HANNON

khannon@terry.uga.edu



Introduced at his farewell party by interim dean Rob Hoyt (at right), Benson expressed thanks to faculty, staff, alumni and friends of the Terry College who wished the departing dean good luck in his new position as president of the College of Charleston.

Deloitte is a Proud Sponsor of the Terry College of Business and the Terry Third Thursday Series.

Terry Third Thursday is a breakfast speakers series for the Atlanta business community and holds its monthly meetings in Buckhead at the Atlanta Executive Education Center at One Live Oak on Lenox Road, across from Lenox Square Mall.

Third Thursday programs feature influential speakers, as well as special guests from the University of Georgia, who bring local and global perspectives on business and innovation.

As a leading professional services firm, Deloitte is pleased to help make these thought-provoking gatherings possible. This relationship is at the core of Deloitte's mission to engage the business community and academia, fostering understanding and building lifelong relationships with key decision makers. It is also important for Deloitte to connect with the best and the brightest UGA students who seek to join a top quality firm where they can make a difference.



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Fresh perspective greets interim dean

Since 1988, I've had the good fortune to be an assistant professor of risk management and insurance, associate professor, full professor and chairholder, department head, center director and now interim dean. During this progression of job titles and role changes, I've been an involved and engaged member of the faculty going on 20 years. But it's not until you see the Terry College from the vantage point of the Dean's Office — figuratively at the center of the college and literally in the center of Brooks Hall — that you truly appreciate the breadth and depth of activity, enthusiasm and learning that is always taking place here. It's inspiring to be at the center of a business school that continues to be on the move and ever-changing.

As a small sampling of spring successes, consider that two more MBA business plans teams — T&T International and Mullis Enterprises — won regional competitions that qualified their new venture ideas for the prestigious Moot Corp competition at the University of Texas in May. This marks the seventh time in the past eight years that the Terry MBA program has qualified two teams for Moot Corp. It's a feat unmatched by any other school, including the host school. All the Terry teams have been advised by management professor Charles Hofer (see p. 42). We were also enthused by the second-place finish of four accounting students in the invitation-only National Audit Case Competition sponsored by KPMG in April. From a field of more than 20 top-ranked accounting schools, the Tull School team, advised by Michael Bamber, earned a spot in the final round of five teams that were invited to New York and won \$15,000 for the school and \$3,000 apiece individually.

MBA students Sham Gad and Jeff Cole organized a student-led trip to Omaha, Neb., to spend parts of two days with investment legend Warren Buffett. A group of 27 Leonard Leadership Scholars conceived and carried out a three-day service retreat to help rebuild New Orleans in observance of the MLK holiday. Another student-run event that drew high praise was a Mergers & Acquisitions Symposium that mixed alumni, MBA and law students at the Executive Education Center in Buckhead.

Likewise, our faculty and our programs continue to be recognized for their many contributions to the business community and the academy. Inside this issue, you'll find stories about three nationally regarded professors — Linda Bamber, Daniel Feldman and Mark Dawkins — whose achievements were singled out for Outstanding Faculty Awards. Marketing professors Rajiv Grover and Tom Leigh have received Lifetime Achievement Awards in recent months. Rick Watson in MIS and Bob Vandenberg in Management were given the high honor of being named Fellows of their respective professional associations.

Programmatically, the momentum of our executive education offerings keeps rippling outward. We've spun off the quarterly CFO Roundtable that has been so successful at our Buckhead facility and are trying it out in Washington, D.C., with the possibility of adding more host cities, including Dallas and Denver. Just as significantly, we've added a second Atlanta location for our Evening MBA degree. In addition to our original Gwinnett County location, we're admitting our first class of students who'll be taught in Buckhead. The level of interest in the new location has been everything we hoped it would be. Our growth in Buckhead is further supported by the expansion and build-out we just completed on the third floor of the Executive Education Center, where we've added a third classroom that seats 60 and a reading room.

Finally, I wanted to update you on our search for a new dean. The position has been advertised since January and the search committee, led by Law School Dean Rebecca White, has met several times and been working very diligently to recommend finalists for the provost and president to consider. Candidates are scheduled to visit campus in May. ■



RICK SALCEDO

A handwritten signature in black ink that reads "Robert E. Hoyt".

ROBERT E. HOYT
rhoyt@terry.uga.edu

TERRY To Do's

DATE	EVENT
May 5	Alumni Awards and Gala Reservations required: \$150 per person. 6:00 p.m. The Westin Buckhead, Atlanta. Contact Alumni Relations (706) 542-0370.
11	MBA Graduation 7:30 p.m. Hodgson Concert Hall, Performing Arts Center.
12	Undergraduate Commencement 9:30 a.m. Sanford Stadium.
17	Terry Third Thursday Speaker: Stephen LaMastra, President and COO, Raving Brands. Reservations required: \$30 per person. 7:00–9:00 a.m. Terry College Executive Education Center, Atlanta. Contact Reservations (706) 583-0397.
June 13-14	Directors' College Terry College Executive Education Center, Atlanta. Contact Executive Programs (706) 425-3051.
21	Terry Third Thursday Speaker: Pete Sinisgalli, President and CEO, Manhattan Associates. Reservations required: \$30 per person. 7:00–9:00 a.m. Terry College Executive Education Center, Atlanta. Contact Reservations (706) 583-0397.
24-27	Teaching Leadership Workshop Sanford Hall, Terry College of Business, Athens. Contact Executive Programs (706) 425-3051.

fine print

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TERRY
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inventory

Spring 2007
Volume 16, Number 1



features

THE BENSON YEARS

18

George Benson elevated the college in public B-school circles, and his revenue-generation model produced \$6.3 million in external revenue last year. He'll be missed, but his legacy remains.

By Kent Hannon

WHAT'S IN A NAME?

26

The Terrys' \$6 million gift was an opportunity to create the kind of brand equity enjoyed by Tuck, Kellogg, and Wharton.

By J. Douglas Toma

HISTORY OF EOL

32

The Economic Outlook Luncheon gets bigger and better every year. With Steve Forbes delivering the national forecast, the '06 event drew 1,400 people.

By Doug Monroe (ABJ '69)

MEETING THE MASTER

38

Terry students visit investment guru Warren Buffett at Berkshire Hathaway in Omaha.

By Ryan Crowe (ABJ '01)

sections

QUICK BITES

9

RESEARCH AND INNOVATION

14

- *Firing Back* chronicles the fall and subsequent rise of corporate kingpins.
- *Wall Street Journal* cites research by Ph.D. candidate David Cicero on stock options.

TERRY MEMO

40

- Global Text Project
- Students analyze economic policy at Carter conference.
- Business plan teams qualify for Moot Corp.
- New text meshes left/right brain thinking.

1912 SOCIETY

46

CLASS NOTES

48

Alumni profiles:

- Developer Jeremy Fare (*BBA '93*) is revitalizing Atlanta's East Lake neighborhood.
- Mike McBride (*MBA '04*) went from airline mechanic to consulting for aviation CEOs.

Cover photograph by Terry Allen



16

26



38



41



40



32



18

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INSIDE

Executive Profile
Rick Warren
Warren's vision: 98

2007 LEGISLATURE

Red-state laboratory
Georgia becoming a policy hotbed for big GOP ideas

By Rick Warren
Warren's vision: 98

ON THE BEAT

Top News: 1A, 1B, 1C
Business: 2A, 2B, 2C
Politics: 3A, 3B, 3C
Sports: 4A, 4B, 4C
Arts: 5A, 5B, 5C
Tech: 6A, 6B, 6C
Classified: 7A, 7B, 7C

DETAILED AIR

Airport vs. airport

By Rick Warren
Warren's vision: 98

TVS designing landmark project

By Rick Warren
Warren's vision: 98

quikkbites

NEWS ABOUT TERRY COLLEGE STUDENTS, FACULTY AND ALUMNI

Evening MBA will be offered in Buckhead

Terry's Evening MBA degree program soon will be available at two locations in metro Atlanta — at Georgia Gwinnett College, where it has been offered since 2000, and, beginning in August, at Terry's Executive Education Center in Buckhead.

The Evening MBA program in Gwinnett has grown steadily, with almost 250 students currently enrolled. Terry's Buckhead facility, which opened two years ago, is located near the intersection of Peachtree and Lenox roads, across from Lenox Square Mall. It also serves as the base of operations for Terry's Executive MBA degree program.

"The Terry Evening MBA has been very successful in Gwinnett, in large part because of the high quality of students we've been able to attract," says Don Perry, director of the program. "Establishing a second location in Buckhead will allow us to meet the needs of more of Atlanta's working professionals who are in the market for a nationally recognized MBA program. Many have already indicated to us that they are specifically interested in the convenience of Terry's Executive Education Center because of its proximity to where they live or work."

Students interested in enrolling for fall may start the admissions process immediately. Perry says the target enrollment at the Buckhead location will be as many as 50 students, and he expects a strong demand for seats in the inaugural class.

Argy Russell, director of admissions for Terry's MBA programs in metro Atlanta, says she has been receiving inquiries about the availability of a part-time program in

Buckhead for the past two years.

"This will meet a need within metro Atlanta that wasn't being fully served by our Gwinnett location," she says. "I've spoken to many prospective students who have expressed their desire to earn an MBA from Terry and the University of Georgia. We are all excited that we can now offer this opportunity at our world-class facility in the heart of Buckhead."

Students who enter the program in the fall and take two three-hour classes per term can graduate within eight semesters. The program allows new students to enter the program at the beginning of either the fall or spring semesters, although Perry stresses that the best time to enroll is in the fall.

"We promote a cohort model that allows students to build relationships and fully participate in peer-to-peer learning," says Perry. "The layout of the fall semester — where students take a leadership skills course and spend a day together experiencing the 'Outdoor Adventure' component of the program — is the catalyst for bringing students together as a class."

The program also promotes learning through social gatherings, as well as overseas trips and other extracurricular opportunities, such as a recent weekend excursion to meet investment guru Warren Buffett at Berkshire Hathaway's headquarters in Omaha (see p. 38). Overseas trips have included a 10-day study abroad trip to China and a nine-day



By offering the Evening MBA program at the Executive Education Center in Buckhead (see above), as well as in Gwinnett, Terry can meet the needs of more of Atlanta's working professionals.

research project in Cuba.

The Terry College is currently expanding its Executive Education Center to 27,000 square feet of usable space that includes a third tiered executive classroom — each one seating 50-60 students. The expansion will be completed before fall semester classes begin, notes facility manager Tracy Keiser. The latest build-out will also add a library and reading room and more offices.

Located in the One Live Oak office complex, the Executive Education Center spans three floors. In addition to tiered classrooms, the facility features conference rooms, break-out meeting space, interview suites and offices for faculty, staff and Terry's executives-in-residence. The second floor has a large multipurpose room for receptions, dinners and other special events.

For more information, go to:
www.terry.uga.edu/mba. ■

— David Dodson (ABJ '89)

GIFTS & GRANTS

'Friend of UGA Award' given to benefactor Mary Virginia Terry

An unrestricted gift of \$250,000 from **Mary Virginia Terry** will be used to support academic programs and strategic initiatives within the college. The annual gift adds to Herman and Mary Virginia Terry's legacy of philanthropy at the University of Georgia. This spring, Mrs. Terry was presented the Friend of UGA Award, given to a non-graduate whose professional and public service benefits the university. The late Herman Terry graduated in 1939.

In 1990, the couple gave the business school \$6 million, at the time the largest private gift in university history. That gift, along with subsequent gifts, has funded faculty chairs, scholarships, summer research support, and facility upgrades to the Terry College's Executive Education Center in Atlanta.

The Terrys also made gifts to support other faculty chairs and the university's general scholarship fund. Mrs. Terry also has endowed a faculty chair in UGA's College of Pharmacy in honor of her husband's father, who was a pharmacist. She also gave the university \$300,000 to support research and treatment of asthma and other respiratory illnesses, which were contributing factors in Herman Terry's death in 1998. In April, Mrs. Terry was inducted into the Crystal Arch Society, which recognizes cumulative giving of \$10 million to UGA.

Jacobs Foundation gives \$200K to support Global Text Project

The Jacobs Foundation has committed \$200,000 to the Global Text Project, based on a funding proposal submitted by MIS Department Head Richard Watson, the project's co-leader. The Global Text Project, which is going to create open content electronic textbooks that will be freely available from a Web site, has received \$150,000 of the funding to initiate the project and pilot books on Information Systems and Business Fundamentals. The project's goal is to create a free library of 1,000 electronic textbooks for students in the developing world (see related story on p. 40).

The Jacobs Foundation is a private charitable trust, established in 1988 in Zurich, Switzerland, by Klaus J. Jacobs. It seeks to contribute to the welfare, social productivity, and social inclusion of young people by promoting their personal development and employability. The Global Text Project is managed by Terry's Center for Information Systems Leadership. ■

Harry Willson chair established with \$2.5 million endowment

Jane S. Willson of Albany, Ga., has given a \$2.5 million gift to the Terry College to endow a new faculty chair in memory of her late husband. The William Harry Willson Distinguished Chair will honor her husband's commitment to business excellence and his support of higher education in the state of Georgia.

"Harry and Jane Willson have left an indelible imprint on the University of Georgia," says Rob Hoyt, interim dean of the Terry College. "This endowed chair is the legacy Jane will leave within the Terry College. It's a wonderful tribute to Harry and his accomplishments in business."

The Willsons have maintained a long interest in and support of education, international affairs, and the arts. In 2001, they gave \$1 million to the UGA Center for International Trade and Security to create

an endowment that brings visiting scholars and international leaders to the university

and provides international internship opportunities for students. In 2005, Jane gave a \$534,000 gift to the UGA Honors Program to provide travel grants for honors students to study abroad. The Willsons endowed the UGA Center for Humanities and Arts, which was renamed the Jane and Harry Willson Center for Humanities

and Arts last year. The couple also has endowed a professorship in humanities, created a scholarship fund for undergraduates, and supported the State Botanical Garden at UGA.

Jane Willson was awarded an honorary UGA degree last May and was inducted last fall into the Pinnacle Society, which recognizes donors whose lifetime giving to Terry totals \$1 million or more. ■

— David Dodson (ABJ '89)



WILLSON

Terry's online CFP program matches in-class curriculum

Terry has joined forces with Greene Consulting Associates to create an online version of the Terry College Executive Program for Financial Planning Certification. This board-registered program helps prepare financial services professionals to meet the Certified Financial Planner Board of Standards requirements through online study.

"Like the in-class program that we offer at Terry's Executive Education Center in Buckhead, this online program satisfies the educational requirement set forth by the CFP Board," says Tom Couch, associate director of executive programs. "A student must first satisfy the educational requirement to be eligible to sit for the CFP National Board Exam."

Greene Consulting has built a learning platform that provides direct access to instructors and experts, as well as extensive participant support throughout the educational experience. Through this interactive program, students can work at whatever pace their schedules and experience allow.

"Our offering is unique," says Charlie Squires, director of executive programs. "Many CFP programs are offered through the adult learning or continuing education branches, but we offer this program directly through the Terry College."

The program covers the 89 Certified Financial Planner Board of Standards content requirements and includes a Comprehensive Capstone Case Study course. Participants have unlimited online access for 18 months, and the program can be supplemented with Greene's "Knowledge for the Real World" courses.

The Terry College of Business – Greene Consulting Online Executive Program for Financial Planning Certification may be purchased by individuals at www.financialplannerprogram.com. ■



COUCH

BUSN 1020: Student volunteers help community, build character

Moving and distributing 4 million pounds of food each year to hundreds of Athens-Clarke County organizations is a daunting task for a full-time warehouse staff of only five people. But with help from Terry College student volunteers, the Northeast Georgia Food Bank manages to get the job done.

As part of BUSN 1020, a one-credit-hour course that introduces pre-business students to the academic majors in business and prepares them for the application process to enter Terry College, each student is expected to contribute 20 hours to community-based organizations, such as the food bank, the humane society, and recording for the blind. The 825 students enrolled in the class during the past two semesters have completed more than 16,000 hours of volunteer service, according to JB Reed, a Terry MBA student whose graduate assistantship includes coordinating the community service program.

"It's an enormous volunteer effort and unbelievably helpful," says David Williams, volunteer coordinator for the food bank, where students help sort and distribute canned goods for more than 250 agencies. "We receive 300,000 pounds of food a month. I have five warehouse staff, and it would take them forever to handle that amount. Thanks to the efforts of the Terry business class, our volunteer hours increased by more than 25 percent, from 4,500 in 2005 to 5,700 in 2006."

That fact isn't lost on sophomore Jennifer Bizarro, who volunteers at the food bank.

"Food is such a basic necessity that we take for granted sometimes," she says. "I know I'm helping a lot of other people who don't always have that luxury, and making a positive impact on the community. The process takes you out of your comfort zone a bit and gives you a new perspective. It's very satisfying."

Chris Pope, academic director for Terry's undergraduate program, says students gain more from volunteering than just a passing



(front left) Food bank volunteers included pre-business majors Kenneth Bennett of Blackshear, Morgan Bradley of Winder, and Jennifer Bizzaro of Roswell.

grade. "Students are developing leadership qualities. The work teaches them to be stewards of the community."

Keith Sims, executive director of Safe Campuses Now, has seen this maturity in Terry volunteers, who coordinate events to promote campus crime awareness, prevention and safety. "The students are phenomenal self-starters who aren't afraid to lead teams of other volunteers," Sims says.

Personal and career growth can also be viewed as fringe benefits.

"Students develop relationships with local leaders and residents," says Reed. "They take away valuable workplace ethics — how to be on time, to fulfill obligations, and how their performance, good or bad, impacts the organization for which they are working. These are the types of things you learn in the workplace, not in the classroom."

"Volunteer work is something everyone should do," says Bizarro. "It definitely builds character." ■

— Ryan Crowe (ABJ '01)

LECTURE CIRCUIT

ARTHUR LAFFER

At a guest lecture for the Economics Department, Art Laffer, a supply-side economist who was a prominent policy advisor to the Reagan administration and best known for popularizing the Laffer curve, cited the Reagan Revolution and its lower taxes, greater deregulation, and free trade policies for sparking the economic expansion that is still fueling U.S. growth.



LAFFER

"We have had a long period of economic prosperity over the last 25 years. This economy today is the best functioning, best performing economy that has ever occurred on this planet, by miles. There has never been anything on earth like this economy."

RICHARD ANTHONY

Richard Anthony, chairman and CEO of Columbus-based Synovus, spoke at Terry Third Thursday about Synovus' decentralized business model that lets its subsidiary banks maintain their own brand identities within their local markets.

"It's an anomaly, but we are passionate about it. Decentralization is the theme in Synovus. Empowerment at the local level ... has to translate, for us to be successful, into a level of responsiveness that separates us from our competitors."

LISA BORDERS

As president of the Atlanta City Council and a close political ally and friend of Mayor Shirley Franklin, Lisa Borders told a Terry Third Thursday audience that she was bringing a message of good news about the progress being made in the state's capital.



BORDERS "I am here to report that wonderful things are going on here in the city. Atlanta actually saw a population decline [inside its city limits] from 1980 to about 2000. We now see excitement about the city. We see a massive influx of folks coming back to the city, and one of the main reasons for that is we're doing a better job in Atlanta of running the city." ■

ACCOLADES

Jere Morehead appointed vice president for instruction

Legal studies professor **Jere W. Morehead** (JD '80) was appointed UGA's vice president



MOREHEAD for instruction in February, having held the position on an interim basis since December. Previously he was vice provost for academic affairs. Morehead co-chaired the UGA Task Force on General Education and Student Learning in 2004-05 and also led a 1997 task force that focused on improving the quality of the undergraduate experience at UGA. Prior to serving as vice provost, he was director of the university's Honors Program and Foundation Fellows Program for five years, and he served as acting executive director of legal affairs in 1998-99.

Watson elected AIS Fellow

Richard T. Watson has been named a Fellow of the Association for Information Systems (AIS).

Watson holds the J. Rex Fuqua Distinguished Chair for Internet Strategy and serves as director of the college's Center for Information Systems Leadership, as well as interim head of the Management Information Systems Department. AIS



is the world's preeminent professional society for information systems academics. Watson joins 40 other AIS Fellows from around the world and is the second to be so honored from UGA. Hugh J. Watson was named an AIS Fellow in 2004.

Lifetime honor for Grover

Marketing Department Head **Rajiv Grover** was honored in February with a Lifetime Achievement Award in marketing research from Frost & Sullivan, a global consulting firm in the area of market research and intelligence. Grover was selected through a blind nomination process by Frost & Sullivan research analysts who nominate leaders in their respective industries. The nominations are based on length of service, expertise, contributions to industry, as well as innovation, leadership and impact. Grover holds one of the endowed Terry Chairs of Business Administration. He is the author of *The Handbook of Marketing Research: Uses, Misuses and Future Advances*, published by Sage and *Essential Marketing Knowledge...and Wisdom*, to be published by McGraw-Hill. ■

Debater shines at Dartmouth

Kevin Rabinowitz, a 21-year-old risk management and insurance major, loves to argue, and a judging panel decided that he's pretty good at it, too.

In late January, Rabinowitz and speech communications major Brent Culpepper competed at the Dartmouth Round Robin debate tournament against the best collegiate debate teams in the country.

When the smoke cleared, the UGA pair had defeated Dartmouth, Emory, Harvard, Kansas, and Wayne State and had taken home the first-place trophy. In addition, Rabinowitz was named "Second Speaker" for compiling the second-most points of any presenter in the tournament.

"Debate is a great activity," says Rabinowitz. "So much is based on the effort you put in, your argument development, and your preparation. I know that as long as I put in the time, we're going to beat anybody in the country. It's all about the effort."

Rabinowitz is looking at wholesale brokerage firms in New York for post-graduate work in the insurance industry, and he says

the skills he has acquired in debate will go a long way in aiding his career growth.

"Much of what I plan on doing is extremely research intensive, with a strong emphasis on communication and building relationships," he says. "Debate helps facilitate improvement in all of those areas."

The UGA debate team also recently competed in the Owen L. Coon Memorial Debate Tournament at Northwestern, where they finished eighth out of 170 teams nationally. Rabinowitz again stood out, this time taking home individual honors as top speaker out of 340 students; Culpepper was right behind him in second place.

"One thing that is unique to Kevin and I is that both of us come from Georgia public schools," says Culpepper. "Whereas, students on the debate teams from, say, Harvard and Dartmouth attended wealthy private high schools, where kids often start debating as early as sixth grade. For Kevin and I to overcome that disadvantage is a substantial accomplishment." ■

— Ryan Crowe (ABJ '01)

Terry: Top 10 in first-time CPA exam pass rate

It's official! In the most recent rankings from the National Association of the State Boards of Accountancy, Terry's master of accounting students rank No. 4 in the country in passing the CPA exam on their first attempt. Terry's MAcc pass rate of 72.7 percent was exceeded only by Wake Forest, Baylor, and the University of Washington.

Terry's undergraduates did almost as well, finishing No. 9 in the country in passing the CPA exam on their first try. Terry's BBA pass rate of 67.7 percent was only 1.2 percentage points shy of the No. 4 slot nationally.

"Those numbers are even more impressive," says Ben Ayers, director of Terry's Tull School of Accounting, "when you consider that the national average for first-time pass rates is between 20-30 percent."

Here's how the top 10 schools finished in both categories, based on the most up-to-date statistics from the 2005 CPA exams:

HIGHEST PASS RATES

(First-time candidates **with advanced degrees**)

Rank	School	Percentage
1.	Wake Forest	88.0
2.	Baylor	84.2
2.	U. of Washington	84.2
4.	GEORGIA	72.7
5.	Miami (Ohio)	70.6
6.	U. of Chicago	70.0
6.	U. of Toledo	70.0
6.	U. of Houston*	70.0
9.	Brigham Young	69.8
10.	U. of Denver	69.3

* University Park campus

(First-time candidates **w/o advanced degrees**)

Rank	School	Percentage
1.	U. of Michigan	87.0
2.	U. of Iowa	81.3
3.	UNC-Chapel Hill	71.4
4.	U. of Wisconsin*	68.9
5.	U. of Wisconsin**	68.3
6.	Texas A&M	68.2
7.	U. of Texas-Austin	68.0
7.	Brigham Young	68.0
9.	GEORGIA	67.7
10.	Notre Dame	65.9

* Whitewater campus ** Madison campus

MIT giving Gwinnett a go

Terry's Master of Internet Technology program expects to enroll a new two-year class this August on the Lawrenceville campus that UGA shares with Georgia Gwinnett College.

"Our current second-year students are completing their capstone projects and preparing to receive their degrees this spring," says MIT Director Craig Piercy. "We're proud of the current class and their successful completion of the program, and we're excited at the prospect of enrolling a new two-year class for fall semester."

A key component of the program is the students' year-long consulting-project phase, which occurs during their second year. The satisfactory completion of a team-based consulting project provides a capstone for each student's degree requirements; the project provides the opportunity for students to utilize their management and IT skills to help a business or non-profit. Clients have run the gamut from large corporations like UPS and Acuity Lighting, to newer startups such as 401K Toolbox and TalentTru24,

to non-profits such as Athens Community Playground and the Autism Society of America.

The knowledge that students acquire impresses companies that hire Terry's MIT grads — a list that includes Deloitte, PricewaterhouseCoopers, Vascent, NCR, and Chick-fil-A.

"Students come to our program with various experiences with business and IT," says Piercy. "They can draw on each other's diverse perspectives and strengths as they help each other with coursework and work together on their team projects."

Piercy's current focus is recruiting students for fall semester; applications will be accepted until June 1. Just back from the Web 2.0 Expo in San Francisco, he says: "We're in the midst of an exciting growth period for the Internet and related businesses. This makes it challenging to adjust the curriculum to keep up. But it also brings new and exciting business opportunities for which our students will be well equipped." ■

— Kent Hannon

UGA's Music Business Program, which is co-sponsored by the Terry College of Business and the Hodgson School of Music, has created a new advisory council to support the program and help connect it to the music industry and business community. Members will serve three-year terms and the council will meet twice a year, spring and fall. The first meeting was held on April 21 at Terry's Executive Education Center in Buckhead. Advisory council members include:

MUSIC INDUSTRY: **DAVID BARBE** (ABJ '86), owner/producer, Chase Park Transduction Studios; **CHARLIE BRUSCO**, president/CEO, Alliance Artists LTD; **MICHELE CAPLINGER**, senior executive director, National Academy of Recording Arts and Sciences Inc.; **BERNARD COOK**, director, Dallas Austin Foundation Inc.; **MIKE DEKLE** (AB '66), songwriter/State Farm Insurance; **ED DOUGLAS**, Fibonacci Consults LLC; **BERTIS DOWNS** (JD '81), general counsel, R.E.M./Athens LLC; **PETE DUGAS**, founding member/president, Newtown Artists Services and The Publishing Company; **GEORGE FONTAINE JR.** (ABJ '04), promotions manager, Livewire Recording; **ROB GIBSON** (AB '81), executive and artistic director, Savannah Music Festival; **DINAH GRETSCH**, executive vice president/CFO, Gretsch Company; **PATTERSON HOOD**, founder, Drive-By Truckers; **JOHN KEANE**, owner, Keane Recording Ltd.; **LISA LOWE**, executive director, Georgia Music Hall of Fame; **BUTCH LOWERY**, president/CEO, Lowery Music Group and Records; **MICHAEL MAULDIN**, president/CEO, Mauldin Brand Agency; **DEE DEE MURRAY**, general manager, Purple Ribbon Entertainment; **SCOTT SIMAN**, manager, Tim McGraw, RPM Management; **JAN SMITH**, vocal

producer/artist development, Jan Smith Studios Inc. and Smith and Huston Productions LLC; **STONE STAFFORD**, senior creative director, So So Def Productions Inc.; **AMANTHA WALDEN**, label manager, Williams Street Records; **PHILIP WALDEN**, Turner Entertainment Group Inc.

ALUMNI: **PAT PITTARD** (BBA '67), former chairman/CEO, Heidrick and Struggles; **BAKARI BROCK** (BBA '01), associate, Kilpatrick Stockton LLP; **STEVE GOODROE** (BBA '71), former CEO, dunhumby USA; **DENNIS PARKS** (BBA '72), Signal Point Systems; **KIM SWARTZ** (AB '76), attorney, Mitchell Silberberg & Krupp LLC; **BRAD TURNER** (BBA '75), president, W.C. Bradley Co.; **BO WALPOLE** (BS '77), cardiologist

TERRY COLLEGE: **ALLEN AMASON**, interim department head and professor, Department of Management

UNIVERSITY: **FRED MILLS**, professor, Hodgson School of Music; **MAX REINHART**, professor, Department of Germanic and Slavic Languages; **GEORGIA STRANGE**, director, Lamar Dodd School of Art

FACULTY AWARDS

OUTSTANDING TEACHING

Linda S. Bamber, who holds the Tull Chair

of Accounting, was the only tenure-track faculty member specializing in managerial accounting prior to this year. She has primary responsibility for the Tull School's undergraduate and MBA curricula in that academic area. In 2004, she



BAMBER

received the Percy B. Yeagen Outstanding Teacher of the Year Award from Beta Alpha Psi. She was given the Hugh Nourse MBA Outstanding Teacher Award by the Class of 2005. And she is the only accounting professor to have chaired the dissertations of two American Accounting Association Competitive Manuscript Award winners.

OUTSTANDING RESEARCH

Daniel C. Feldman, who holds the Synovus Chair of Servant Leadership, is considered a



FELDMAN

leading authority on career issues. He has investigated virtually every aspect of career development, ranging from early career choice to adjustment to retirement. Feldman is among the top five in sole-authored publications in both the Academy of Management Review and the Journal of Management over the past 20 years. In less than four years on the Terry College faculty, while also serving as editor of the Journal of Management and associate dean for research, he has been remarkably productive with more than 10 articles published in respected journals.

OUTSTANDING SERVICE

Mark C. Dawkins, an associate professor of accounting and Terry's director of diversity relations, has been actively involved with the Georgia Society of CPAs (GSCPA) since 1997. He has served as coordinator of the GSCPA High School Residency Program at UGA since its inception in 1999. For his efforts, he was named GSCPA's Accounting Educator of the Year for 2006. Dawkins also is very involved with the KPMG PhD Project, the national initiative to increase the number of faculty of color in schools of business. ■



DAWKINS

Firing Back analyzes how leaders rebound after career disasters

By Patti Ghezzi

Some CEOs get fired and slink away in shame, never to return to the spotlight. Then there are Bernie Marcus and Arthur Blank, dismissed from the Handy Dan Home Improvement Centers and reborn as founders of The Home Depot. Martha Stewart went from prison to the set of her new TV show, her legions of fans cheering her on.

Andrew J. Ward, assistant professor in Terry's Department of Management, was fascinated with comeback CEOs. Why do some leaders bounce back from public humiliation while others disappear? To find the answers, he teamed with Jeffrey A. Sonnenfeld, senior associate dean at the Yale School of Management, to write a book, *Firing Back: How Great Leaders Rebound After Career Disasters* (Harvard Business School Press, 2007).

Ward and Sonnenfeld discovered patterns among leaders who parlay pink slips into top positions at even more successful companies. As a rule, CEO survivors make sure the public hears their side of the story, despite pressure to sign confidentiality agreements.

"At the time, those agreements seem like a good thing to do, to move out of the spotlight," says Ward. "But then the CEOs can't get their reputations restored."

Ward got interested in the subject while working on his dissertation. People laughed when he said he was interviewing fired CEOs, but they were, in fact, eager to talk.

Many felt like scapegoats for problems that were not their fault. Oftentimes, they left to escape controversy, a move the authors say is a big mistake. "In cases where the damage to reputation has caused downfall," they write, "there needs to be a proactive fight, not flight, mentality."

Sonnenfeld served on Ward's dissertation committee at Emory, and they worked together as Emory professors. "It's good to be able to run your ideas by a well-informed peer," says Sonnenfeld.

Firing Back has garnered mentions in *USA Today*, *Business Week* Online and the *Financial Times*.

"Given that the average tenure for a chief executive has been steadily

declining," Paul S. Brown wrote in *The New York Times*, "the timing of the book could not be better."

The *Financial Times* noted that *Firing Back* is "not always comfortable reading but certainly essential for leaders and aspiring leaders in all walks of life."

Ward and Sonnenfeld found CEOs who come back from career disasters rediscover their "heroic mission." Michael Milken, the

"junk bond king" who served time for securities crimes, developed a passion for education. He tutored prisoners, created puzzles for their children, and after his release founded the educational empire Knowledge Universe, which he built by acquiring such companies as the toy maker LeapFrog.

"Milken's reinvention and his shift in heroic mission are remarkable," Ward and Sonnenfeld write. "He was unwilling to wallow in grief or to accept any externally imposed constraints on his desire to create and regain prominence...."

Some subjects, like Milken, are notorious, best known for their indictments, others for their generous exit packages. "The public is getting less sympathetic to the plight of the fired CEO," says Ward, who adds that CEOs get large severance packages built into their contract because they are taking an enormous risk. If they get pushed out, their careers may be over.

Behind all the newspaper headlines about golden parachutes, the authors discovered sensitive people who actually want to help society. "Some were greedy and evil," says Sonnenfeld, "but most aren't."

Some take the fall for problems that existed before they took the helm. Others are victims of a cycle of lionizing heroes and then tearing them down, says Sonnenfeld.

CEOs who manage to reclaim their former glory often find greater favor in the public eye than they had before.

"The heroic myth," says Sonnenfeld, "is that you aren't truly heroic until you have battled back from adversity."

Ward said he thinks *Firing Back* will appeal to his students at Terry. "Students like to hear about these leaders and how they got where they are," he says. "Many of them see themselves as CEOs in the future, so they have a vested interest." ■

Patti Ghezzi is an Atlanta freelancer.



CHRIS TAYLOR
The *Financial Times* noted that Ward's book "is not always comfortable reading but certainly essential for leaders and aspiring leaders in all walks of life."

Ph.D. candidate cited in WSJ story on the backdating of stock options

By Ryan Crowe

David Cicero began his Ph.D. candidacy in banking and finance at Terry in 2002, and is currently on leave from his position as a business associate at the Securities and Exchange Commission. His thesis concerns the backdating of stock options by corporate executives, a timely topic that prompted The Wall Street Journal to cite his research in its Dec. 12 issue. Excerpts from that article appear below, accompanied by a brief Q&A with Cicero.

Your undergraduate degree from Auburn University is in mechanical engineering. What sparked your interest in finance?

"Well, honestly, I never wanted to be an engineer, but I did like the rigorous education. Then I went straight to law school at the University of Virginia, and I'm not exactly sure why I did that, either. Policy has always been very interesting to me. I practiced law for a couple of years, but I realized that the financial side of transactions appealed to me more than the legal side, especially with my math background."

What do you do at the SEC?

"My work centers on three functions: I work on research regarding options backdating. I perform economic analysis to support enforcement cases involving violations of federal securities laws. And I provide analysis on SEC policymaking as part of a team that advises the commission on how to structure executive compensation disclosure rules."

What's the most rewarding aspect of your work?

"Definitely the real world usefulness of the economic research I do. Whether it's the regulation of hedge funds, mutual fund governance, or executive compensation, my research has a direct application to policy, and that's extremely gratifying."

How do you expect the issue of backdating to play out?

"I think it could result in additional companies being investigated,

with more civil and criminal prosecutions — the latter due to possible Internal Revenue Service involvement. From a policy perspective, the issue gives us a better understanding of what amounts to an additional perk for executives that was previously not well understood."

Your plans for the future?

"Staying on with the S.E.C. as a financial economist is certainly a great option. I might also be interested in an academic position, where I could serve as an assistant finance professor. I could teach and do research. That would be really enjoyable."

"...a Securities and Exchange Commission economist concludes there is strong statistical evidence that executives manipulated the exercise dates of their options as part of a tax dodge. And a review of corporate filings turns up some companies with startling options-exercise patterns."

"The Cicero paper appears to be very well done," said David Yermack, a finance professor at New York University's Stern School of Business who has studied options issues. "It's strong evidence that executives were manipulating their exercise dates, similar to the way they were manipulating their award dates."

Mr. Cicero, who is also a doctoral candidate at the University of Georgia, examined more than 40,000 transactions between 1996 and 2005, and zeroed in on the subset of exercises in which the executive exercised and held on to the resulting shares. The patterns he found in that subset are stark: Before the tightening of reporting requirements in 2002, shares on average fell 1.3% in the 20 trading days prior to the reported exercise date. In the next 20 days, they rose 4.8%. In other words, on average, executives were exercising options during a noticeable trough in the market price. After Sarbanes-Oxley, the phenomenon vanished."

The Wall Street Journal, Dec. 12, 2006

How has your UGA experience prepared you for your future plans?

"My wife and I love college towns, and Athens is one of the best. Terry is a very good business school, and the finance department has a strong group of researchers. Terry, including my professor Jeff Netter, treats its Ph.D. candidates very well. I'm well-poised to have a fruitful academic career working with law, finance, and specifically, corporate governance."

[As *TM* was going to the printer, David Cicero accepted an assistant professor position at the University of Delaware.] ■

Check out Terry's newest addition to our online home. Go to www.terry.uga.edu/research for news and information about Terry College research.

terrygatherings





10



11



12



13

1 Interim Dean Rob Hoyt chats with students over lunch at the spring welcome event for newly admitted students to the Terry College, held on Herty Field.

2 The Terry MBA program hosted a networking reception at the college's Executive Education Center in Atlanta while the National Black MBA Association Annual Conference and Career Fair was in town last September. UGA Athletic Director Damon Evans (*BBA '92, MEd '94*) was the featured speaker. Pictured are Derry Drake (*BBA '92, MBA '93*), CEO of Prestige Foods Corp., and Latease Bailey (*BBA '93*), assistant regional counsel, U.S. Department of Justice/Federal Bureau of Prisons.

3 Accepting an original print of the Beatles' "Rubber Soul" album cover are (from left) Steve Dancz (*BMus '80*), co-director of UGA's Music Business Program; Daniel Feldman, management professor and associate dean for research; George Benson, former dean of the Terry College; Tom Minner, and his wife Mary, who donated the original print to the college; Martee Horne (*BBA '78*), senior director of development and alumni relations; and Bruce Burch (*BSEd '75*), co-director of UGA's Music Business Program.

4 Jim Winestock, senior vice president of U.S. operations for UPS, participated in the fall edition of the Executive Leadership Speaker Series, sponsored by Terry's Institute for Leadership Advancement. His topic was "What Brown Can Do For You."

5 That's young Callie Walton, daughter of Terry Alumni Relations Director Jill Walton (*BSA '99, MPA '03*).

6 Terry College Alumni Board member Louis J. Brown (*BBA '85*), poses for a photo with Bertis Downs (*JD '81*), general counsel for Athens-based band R.E.M. and an adjunct law professor at UGA, who was the October speaker at Terry Third Thursday in Atlanta.

7 UGA gymnastics coach Suzanne Yoculan poses for a photo with young fans following a Jan. 27 Gym Dogs meet. A group of Terry alumni had the opportunity to meet the coaches and gymnasts at a reception in Stegeman Coliseum's hospitality room.

8 Paula Henry, George Benson's former assistant at Rutgers, and Roxanne Kling (*AB '84*), his assistant at Terry, share memories at the dean's farewell party.

9 Management professor Bob Vandenburg talks with MIS professor Jay Aronson at the Jan. 25 farewell party for Dean George Benson.

10 Patti Hoyt, program coordinator in the Tull School of Accounting, and marketing and communications staff member David Dodson (*ABJ '89*) look at a scrapbook of Terry College photos that was presented to George Benson at the dean's farewell party.

11 Accounting professor Mark Dawkins and Institute for Leadership Advancement office manager Regina Lagarino at the dean's farewell party.

12 Craig Shane (*BBA '93*), director of undergraduate programs at the Terry College, talks with former special events coordinator Ellyn Trinrud at the dean's farewell party.

13 First-year MBA student Rebekah Green and 11-month MBA student Tiffane Thompson were among those who competed in the egg-and-spoon race at Terry's Freaky Friday Field Day in April. Nearly 50 students took part in the annual MBA Olympics, which included a water balloon toss, dizzy bat relay, four-legged race, tug-of-war, and kickball. ■

PHOTO 1 BY DAVID DODSON; PHOTO 2 BY TERRY ALLEN; PHOTOS 3, 5 AND 7 BY CHRIS TAYLOR; PHOTO 6 BY JIM KVICALA; PHOTOS 8, 9, 10, 12, 13 BY STEPHAN BROWN; PHOTO 11 BY KENT HANNON

“I’ll always be the 10th dean of the Terry College of Business”

George Benson accepted the presidency of the College of Charleston but made no secret of the fact that he was feeling separation anxiety at the thought of leaving Terry. He elevated the college in public B-school circles, and his revenue-generation model produced \$6.3 million in external revenue last year. He’ll be missed, but his legacy remains.

Where were you when you heard that George Benson was leaving

the Terry College to become president of the College of Charleston? Granted, losing a dean isn’t tantamount to a national disaster, and no one — not even Benson’s most ardent supporters — would suggest that the college has suffered a setback from which it can’t recover. And yet, after an eight-year run that saw Benson establish Terry as one of the enduring business school brands in public higher education, hearing he had accepted one of the head-hunter offers that periodically came his way was cause for concern among alumni, faculty, and staff.

“I’m concerned about George leaving in the same way I was concerned when his predecessor, Al Niemi, went to Alabama-Birmingham,” says Pat Pittard (BBA ’67), a member of the University System Board of Regents and the Terry Board of Overseers. “I wasn’t sure we could get a dean as qualified as Al — but we obviously did — so I think we

have to look at George leaving as an opportunity to keep building on the strengths and new programs that weren’t in place when he was hired.”

Entrepreneur. Pacesetter. Difference-

maker. Broker. Closer.

Benson, who grew up emulating a father who was both a businessman and a college professor, is all of those things and more. At the opening of Terry’s Executive Education Center in Buckhead in 2005, UGA president Michael Adams called him a risk taker, so add that to the list.

“George is a true visionary,” says Alumni Board Chairman Lowell White (BBA ’69), who remembers his first conversation with Benson shortly after he became dean.

“He said, ‘What do I need to do?’” White recalls, “and I used the word *inclusion*. He took it to heart, believe me, because so many of us have had a chance to serve the Terry College and give back to our alma mater.”

“I have a lot of energy,” Benson concedes, “and I like putting people together to make things happen.”

by KENT HANNON

photograph by TERRY ALLEN





"Terry is now a full-service business school in the sense that the college offers a variety of degree programs for people at different levels — people who work, people who don't work, on campus, off campus, evening programs, and weekend programs."

— George Benson

REVENUE GENERATION WAS KEY COMPONENT OF BENSON'S TENURE >

One of the things Benson set in motion even before officially taking over as dean was a revenue-generation model. Without it, he says, establishing Terry as a brand would've been much more difficult.

"I used to talk about the Terry College, as I first saw it, as being a meat-and-potatoes business school," says Benson. "What I meant was that it wasn't a full-service business school. It focused on the basics, on turning out entry-level people, whether it was entry-level people out of undergraduate, MBA, or Ph.D. programs. We did nothing much to speak of beyond that. We weren't there in the sense of continuing education or life-long learning; we weren't there for alumni at different stages of their careers."

When it became clear that Benson was the leading candidate to become the next dean back in 1997, the faculty talked to him about creating a customized MBA program for the consulting side of PricewaterhouseCoopers.

"I told them I would do everything I could to support it once I got there," says Benson, who actually helped interim dean J. Don Edwards seal the deal before becoming dean. "Some of the senior executives at PWC had come to Athens to discuss the possibilities and make a decision. We took them to dinner at the country club, they took me aside toward the end of the evening and said, 'We're going to do this.'"

The PricewaterhouseCoopers Consulting Group has since been bought out by IBM, so it's now a customized program for IBM Business Consulting Services. This fall will mark its 10th year.

"When it started, I fully expected it to last three to five years because those things sort of come and go," says Benson. "For it to have lasted 10 years is remarkable."

The PWC/IBM program signaled a new era of outreach for the Terry College, but Benson — who had taught in executive programs before coming to Terry — had more on his mind than continuing education. He saw MBA programs and executive education as sources of supplemental revenue.

"I had gone through the ups and downs of state tax dollars when I was a faculty member at the University of Minnesota and then as dean at Rutgers," says Benson. "Of the five years I was at Rutgers,

we had no raises for three years. So you can imagine how difficult it was to motivate people. We struggled. Tax revenues fell, dollars to the university fell, the faculty suffered, the staff suffered, and I suffered."

Benson told that story during his get-acquainted session with UGA faculty at the Chapel prior to taking the Terry job.

"I warned the faculty that we needed to try to buffer ourselves from the whims of the state and its revenue flow. At that time, the University of Georgia had just finished its fourth 6 percent raise in a row. I've never heard of that anywhere, and UGA hasn't seen raises of that magnitude since. Not even close."

Benson says he could literally see some people in his Chapel audience yawning.

"They were thinking, *What's Benson talking about — the need for revenue generation — when the state takes good care of us?* But it didn't take long. We hit the recession in 2001 and we were doggone glad we had those revenue programs going."

Terry wasn't immune to the downturn in the state's economy, but Benson's ever-widening MBA and executive programs portfolio has provided a strong economic cushion. When he became dean in 1998, Terry generated roughly \$275,000 a year in external revenue. In 2006 — thanks to the success of programs like Terry's Executive MBA and Evening MBA — revenue from external programs had jumped to \$6.3 million.

"Revenue generation was a key element in establishing the Terry brand," says Benson. "It gave us a reason to advertise in the *Atlanta Business Chronicle*, to run Terry ads on the radio, to put up Evening and Executive MBA billboards on I-85."

BUSINESS PROS ADD REAL-WORLD EXPERTISE TO TERRY CLASSROOMS >

Benson recognized from the outset that executive programs would benefit alumni, who needed continuing education, and also help the college, which needed new revenue streams. Another idea with a dual focus is the Executive-in-Residence program, which Benson also hatched before becoming dean.

In May 1998, prior to his start date of July 1, Benson flew to Georgia to speak at Terry's alumni awards luncheon.

"We did the opening of the new Coca-Cola refreshment center



(above) Pittard, shown at Benson's farewell party, is a member of the current dean's search committee, and in 1997 he volunteered the services of his firm, Heidrick & Struggles, to handle the search that brought Benson to UGA. (right) A \$2 million gift from retired Coca-Cola executive Earl Leonard, shown with Leonard Leadership Scholar Drew Fulton, helped create the Institute for Leadership Advancement.

in the morning," Benson recalls, "and that's when I met Earl Leonard, a senior executive at Coca-Cola. I had the opportunity to see the quality, the ideas, and the substance of the man — and I asked him right then and there to be Terry's first Executive-in-Residence."

Leonard (*ABJ* '58, *LLB* '61) isn't a Terry grad; his UGA degrees are in journalism and law. But after decades as a member of Coca-Cola's senior management team, Leonard has a battlefield MBA. He put Terry's Executive-in-Residence program on the map by being a tireless and invaluable mentor to Terry students — and his \$2 million gift to Terry established the Leonard Leadership Scholars Program.

The genesis of Terry's leadership program was a July 1998 luncheon at the Cherokee Town Club with eight or 10 senior executives from Atlanta in attendance — including Leonard, who got into a discussion about his impressions of the students Coca-Cola was hiring. He said the Terry students were very good and so were the students from Duke, Georgia Tech, Emory, Harvard, and wherever else Coca-Cola was hiring.

But then Leonard clarified what he was really saying.

The students were all very good *technically*. They understood how to run a spreadsheet, they understood accounting principles, they understood how to run regression analysis to do forecasting. What they were lacking were some of the softer skills, the communication skills, the ability to influence other people, the ability to negotiate, to think broadly across the organization, to think strategically.

"All those things were swirling around in this discussion," Benson recalls, "and Earl's exact words were, 'George, if you can do something about this, I will help fund the program.'"

A lot of other companies were saying the same thing, so a committee was created. It met for the better part of a year, off and on. At first, when committee members looked at what they thought was missing in job candidates, they weren't using the word *leadership*. It eventually bubbled up out of the discussions, as a way to summarize all the different characteristics that

Terry graduates need to have. Out of those discussions came the idea for the Institute for Leadership Advancement. Terry didn't

invent leadership as an academic discipline; every B-school in the country claims that it teaches and develops leaders. By creating ILA, Terry has taken leadership training a step further.

"Terry isn't just teaching students about leadership, it's giving them experience with *leadership behaviors* to help them become leaders," says Benson, who allocated funds so that paid professional coaches from the business world could provide one-on-one mentorship to Terry students.

"When it comes to leadership," Benson adds, "Terry wants its students to actually do it, not just read about it. So toward the end of their college career, they're sent out into the community to actually develop leadership programs in various organizations. For example, recent capstone service learning projects have been implemented at the Athens Justice Project, the Shepherd Center in Atlanta, and Brookstone High School in Columbus."

Business executives like Earl Leonard have made contributions to Terry's academic program going all the way back to Al Niemi's Practitioner Lecturers program. Retooled under Benson's leadership, the Executive-in-Residence program now has five participants, the most recent addition being former Procter & Gamble Vice President Steve Goodroe (*BBA* '71), who, because of a series of international assignments for P&G, had lost touch with his alma mater and the Terry College. Goodroe recently wrote Benson a letter thanking the dean for reconnecting him with both.

"Until I met you," Goodroe wrote, "I had been on UGA's campus exactly four times since my student days. I had attended three UGA football games, plus the gold medal soccer match at the '96 Olympics."

Goodroe's letter went on to say that he was not very academically focused as an undergraduate, in part because he had to work his way through school:

"I wasn't sure we could get a dean as qualified as Al [Niemi] — but we obviously did — so I think we have to look at George leaving as an opportunity to keep building on the strengths and new programs that weren't in place when he was hired."

— Pat Pittard (*BBA* '67)

University System Board of Regents, Terry Board of Overseers



(left) Terry's Executive Education Center will be one of the enduring legacies of Benson's tenure. (below) Beneficiaries of the new center include Yvonne Riner, who was able to continue working at her job in Atlanta while studying for her Executive MBA, one of several Terry programs that is headquartered at the center.

CHARLEY AKERS



TERRY ALLEN

"As the years went by and my career flourished, I often thought back to my days in Athens. In a strange sort of way, I think the real reason behind the commitment I've made to Terry/UGA over the past few years is the chance to get it right the second time around. On one hand it is about giving back; on the other, it is very much about getting what I missed the first time. For this, I thank you."

Talk about inclusion. Since meeting Benson in a Sanford Stadium sky suite in 1999, Goodroe's activities have included speaking in the executive lecture series, addressing undergraduate and MBA classes, teaching an Executive MBA class, and serving on various Terry boards, including MMR/Coca-Cola Center for Marketing Studies. He delivered the graduation address to last year's MBA class, and he also mentors students as an Executive-in-Residence.

Backed by this kind of alumni support and by a collegial faculty, Benson established Terry as a perennial top 20 finisher on the *U.S. News & World Report* list of the nation's best public B-schools. A number of Terry departments are also ranked in the *U.S. News* top 20; two of them — Real Estate and Risk Management & Insurance — currently rank No. 2 in the country behind only Wharton.

"One of George's main accomplishments was making the Terry College relevant and vital to the Atlanta business community," says Pittard, whose alumni involvement includes teaching an Executive-in-Residence class. "Over the years, I've heard a lot of people singing the praises of 'that fireball business dean at UGA.'"

As for that meat-and-potatoes business school that the fireball dean inherited, it's a thing of the past.

"Terry is now a full-service business school," says Benson, "in the sense that

the college offers a variety of degree programs for people at different levels — people who work, people who don't work, on campus, off campus, evening programs, and weekend programs."

As recently as 2000, if you wanted to get an MBA degree from the University of Georgia — and you worked in Atlanta — you had to quit your job and move to Athens.

"So obviously Terry didn't have many MBAs coming out of Atlanta," says Benson. "As a result, Georgia State, Georgia Tech, Emory, and Kennesaw all moved ahead of Terry in terms of the number of MBAs percolating up through organizations in Atlanta. Terry has now turned that tide. As somebody from Georgia Tech said, 'The big Dawg is awake!' My hope is that the next dean can keep the ball going in that direction. Don't let the big Dawg fall asleep because they'll be all over us."

Georgia State has been particularly competitive.

"They've continued to answer every time Terry rings the bell," says Benson. "Terry put its Executive MBA in Buckhead, so Georgia State put theirs in Buckhead."

PROGRAMS LIKE DIRECTORS' COLLEGE HAVE EXPANDED TERRY'S REACH >

Benson's tenure will be remembered for a number of important legacies — branding the Terry name (see p. 26), expanding MBA and executive programs and the revenue they generate, encouraging alumni involvement, expanding the statewide Economic Outlook Luncheon series (see p. 32), and establishing the Terry Third Thursday speaker series, as well as a Directors' College for corporate boards, and UGA's new Music Business Certificate Program.

Directors' College, Terry's most significant foray into non-credit education, is deserving of — and getting — national attention.

"It was successful from the very first year," says Benson, "and it gave the college an opportunity to go all the way to the tip top of the corporate food chain, to the people that corporate boards and CEOs report to. There's no higher place to go within the world of capitalism that Terry operates in — and teaches about — than corporate directors."

In that first year, the room was full for Directors' College programs, but the attendees were primarily people from metro Atlanta — CEOs, senior executives, directors from small-to-medium firms. Then the Enron debacle hit, and almost overnight the whole world began to focus attention on corporate governance — and Terry was already there. Vanderbilt and Duke started programs, and they were looking to see what Terry was doing. Suddenly, Terry had people

"When I graduated from the Terry College, it was a good business school. It is now a great business school, thanks in no small part to George. I would like to see us move to the very top of the public business schools, right up there with Michigan and Virginia. If we find another George, we will make it to the top. We cannot afford to settle for less."

— Steve Goodroe (BBA '71)
former vice president, Procter & Gamble
Terry Alumni Board

signing up for the Directors' College from all over the country.

"Terry probably has the best national directors program that we work with — and its directors come from more different states than anyone I can think of," says Roger Raber, CEO of the National Association of Corporate Directors. "Not only is it the most national, but Terry's program probably has the most directors — 40-50. Not prospective directors, not wannabe directors. Terry has practicing directors from companies all over the country coming into its program."

A number of programs were in place before Benson was hired — for example, the Trucking Profitability Strategies Conference, which is a major event in the trucking industry, and also the Southeastern Bank Managers and Directors Conference. Recently, the college created the Executive Program for Financial Planning Certification, which prepares people in a rigorous manner to sit for the Certified Financial Planner exams.

"When customers like Sun Trust Bank were told about the CFP program," says Benson, "they said, 'It's great that Terry is doing this in Atlanta. We certainly would be interested, but what about our employees in other states — Florida, South Carolina — what do we do about them?'"

Solution: Offer an online version of the CFP program.

"Charlie Squires and his people in Executive Programs found a way to pull that off," says Benson. "They found a consulting company that already had a version. A partnership was formed, materials were converted to Terry standards, and the college now has an online CFP program that can be taken worldwide (see related story on p. 10)."

CFO Roundtable fits into Terry's set of executive offerings, but it's not one where the college directly makes any money; it receives sponsorships instead. Terry's partners in this venture are Cushman & Wakefield, Hunton & Williams, Accenture, and Grant Thornton. The original idea came from two former Executive MBA students — John

PROPOSED TERRY COMPLEX WOULD CREATE NEW BUSINESS LEARNING ENVIRONMENT

The Terry College can point with pride to the fact that it has become a perennial top-20 finisher in public business school rankings. What makes that achievement even more impressive is that Terry has done it with sub-standard facilities. Terry suffers from a lack of space, and what space the college does have is outdated and lacks modern amenities, which has an impact on every phase of the college's operation. To improve the college's academic product, increase faculty-staff productivity, enhance faculty and student recruitment — and, ultimately, to enable the college to move into the top 10 among public B-schools — Terry needs a new home.

With that goal in mind, the university has given Terry the go-ahead to develop a site plan for a multi-building complex at the corner of Lumpkin and Baxter at the heart of campus. Located across the street from the Student Learning Center, the site can accommodate up to 400,000 square feet of facility, while still allowing for green space similar to the North Campus quad. Given its proximity to the current Terry College site, which includes Brooks Hall, Sanford Hall, and Caldwell Hall, this new site gives Terry the flexibility to construct and occupy buildings in stages.

The exact configuration of the proposed complex — and the price tag — is still in the discussion stage. How the complex will be paid for is also up in the air. But all parties agree that Terry needs new facilities — particularly from the standpoint of students.

"Buildings are an integral part of students' quality of life, and the current Terry complex doesn't offer any place for students to study," says Benson. "Where can they actually sit down at a table or desk to do some work? There's a small lounge for our MBA students and a refreshment center with vending machines. But it's not much bigger than the dean's office. Terry has 18 undergraduate organizations, and there isn't one square inch of space for them — no place for a desk, conference room table, filing cabinet, computer, or telephone." Facilities are also a key factor in getting students to choose Terry in the first place — particularly in the area of graduate program recruitment, says Benson. "MBA students come in, they interview, they evaluate, and they choose a place to go to school based, in part, on what the amenities are like, what the quality of their campus life will be like."

Other B-schools have it better by comparison.

"Look at the University of Minnesota, which continues to put up new buildings," says Benson. "They opened a huge, atrium-centered facility in the 1990s — with fireworks going off inside at the opening ceremonies — and they just broke ground for a new undergraduate complex. Ohio State, Indiana, Texas ... pick almost any top 75 B-school and they have better facilities."

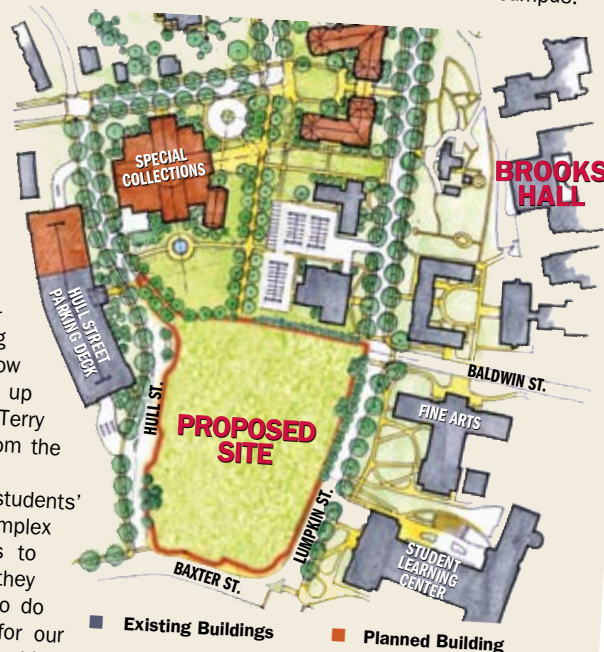
Brooks Hall houses just two classrooms, faculty offices are spartan and cramped, and there's no place to host indoor receptions. For a major event, the college has to put up a tent — in front of Brooks or on Herty Field. If the weather is bad, it still has to be in the tent.

"Terry is also landlocked — it's a business school that you can't drive up to," notes Benson. "And it's gated, with no place to park. That's a real problem because Terry may have more interaction with the general populace than any school or college on campus — particularly in terms of the business community. Terry has 250-300 outside speakers come through every year ... where do they park? Recruiters come to campus to interview and hire our students ... where do they park? There's no place where the streets of Athens connect with the Terry College. And that's a significant issue for a school that is a conduit to the outside world."

Terry could also use a commons area where faculty and students can run into each other, where they can sit down for a cup of coffee together — or where students can study together in a group. Some level of food service would be nice, too. Vending machines aren't sufficient.

"What Terry desperately needs is an infusion of new facilities that will enable the college to create a learning community," says Benson. "If that happens, Terry will become a top-10 public business school. Without quality facilities, it will not happen." ■

— Kent Hannon



O'Neill and Christopher White of Cushman & Wakefield.

"That's one of the many ways that the Executive MBA program pays off for the Terry College," says Benson, "because you're dealing with fast-trackers, people who have been out of school for awhile, who are important to their organizations — and they can become powerful alumni right away because they're going to be moving up the organization."

The CFO Roundtable program started with about 20 chief financial officers. It's a lunchtime event at Terry's Executive Education Center in Buckhead. People arrive at 11:30, they network for a half-hour, then grab a box lunch and head into one of the facility's high-tech classrooms. Typically, there's a panel discussion that might be about some aspects of Sarbanes-Oxley or perhaps out-sourcing. The audience gets to participate in a Q&A session and the whole thing is taped. People who need a copy of the discussion can get a transcript. The program ends by 1:30, and everyone goes back to work.

"The program has now tripled in size to 60-some participants," says Benson. "At the year-end dinner, with 150 people in attendance, the college recognized the CFO of the Year in Atlanta, which to my knowledge had never been done before. The award went to Gary Fayard, CFO at Coca-Cola."

Support from faculty is essential if new programs are to be successful, and Benson gives the Terry faculty high marks in that regard.

"Across the three institutions where I've spent most of my career — Minnesota, Rutgers, and Georgia — this was the easiest of those three faculties to work with," says Benson. "I wasn't dean at Minnesota, but I saw the tensions. At Rutgers, the faculty was very good, but there was more of a sense of individualism. Faculty members lived all over the place, from upstate New York to Long Island to Philadelphia. They commuted in, and you didn't have the same sense of camaraderie that Terry has."

"The Terry faculty is very interested in helping; they're very concerned people who go out of their way to help launch new programs. The dean's office can't do it. A large part of the dean's responsibilities is to find the opportunities, bring them into the college, vet them, and then pass them off to a champion — somebody who'll run with them, whether it's a revision of the MBA program, the launching of an EMBA, or the new Music Business program. Terry people are always willing to step up and go beyond the call of duty."

Fundraising for the new Terry complex (see sidebar on p. 23) is obviously a point of emphasis right now, but Benson says that doesn't mean the need for academic support goes away.

"Particularly when you're talking about chaired faculty," he says.

"The number of endowed chairs at Terry is currently less than 30, a number that needs to be increased. The college needs to bring in some top-notch faculty from around the world — as many as six new chaired faculty, if possible."

What the college has to be mindful of, says Benson, is the current tendency in higher education to award chairs to faculty who are already at your institution in order to retain professors you can't afford to lose.

"It's fine to do that in certain situations," says Benson, "but some endowed chairs have got to be used to bring in new blood. It's not that Terry needs six more endowed chairs, it's that Terry needs six new faculty of that stature from the outside."

JOB OFFERS A SIGN THAT THINGS ARE GOING RIGHT AT TERRY >

In 2004, the University of Arizona business school offered Benson a sweet deal that would've nearly doubled his Terry salary. He turned it down, just as he had the presidency of the University of Missouri-St. Louis.

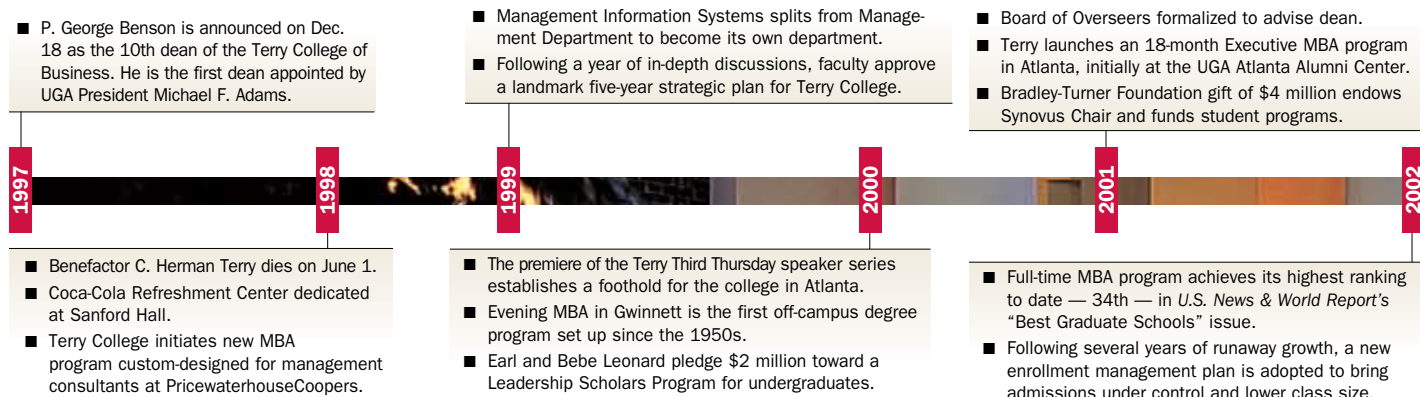
"I realized then that I didn't need something else, that there was enough on my plate here at Terry — enough friends, enough excitement — to keep me happy," Benson recalls. "This is a very substantive place with a very long agenda and a lot of things still to get done. I thought then that I would stay and play it out. There was no thought of anywhere else."

Given Benson's age — he recently turned 60 — and the fact that he frequently described his UGA position as "one of the best jobs in all of higher education," the Terry faithful can be excused for thinking the college was bullet-proof with regard to losing their popular dean. But at the time he was being courted by the College of Charleston, Benson was also mulling over a presidency offer from a prestigious private institution in the northeast. A school in the Southeastern Conference with a presidential opening had come calling, too.

On Nov. 1, after considerable soul searching, Benson and his wife Jane flew to Charleston to hammer out the last details of a contract that would make him the new president of the College of Charleston. A press conference was scheduled, and Benson was asked to say a few words to a group of 300 alumni, faculty, and friends of the College of Charleston who were jammed into Alumni Hall. When the applause subsided, Benson repeated his familiar refrain about Terry being one of the best jobs in all of higher education.

"It took a very special opportunity to pull me out of that situation," he told his new constituents. "And this is it."

At a holiday party in Athens a few weeks later, Benson expressed





COURTESY: COLLEGE OF CHARLESTON



TERRY ALLEN

(left) Photographed on the College of Charleston campus, Benson's parting thoughts included high praise for the Terry faculty: "They're very concerned people who go out of their way to help launch new programs. Terry people are always willing to step up and go beyond the call of duty." (above) Benson was ably supported by a devoted group of dean's office personnel that included (from left): Roxanne Kling, Joanne Waldron, Beth Williams, and Betty Pharr.

"One in particular said, 'George, you probably didn't realize this, but we've been watching very closely what the Terry College has been doing — and we've learned a lot!' I got two or three notes to that effect."

Steve Forbes, the keynote speaker at the recent Economic Outlook Luncheon, also weighed in. When he learned that Benson was leaving, he saw something good in it.

"The fact that people are looking to raid the personnel of the Terry College shows that things are going well," said Forbes.

Finding a worthy successor to Benson is Terry's next challenge.

"When I graduated from the Terry College, it was a good business school," says Goodroe. "It is now a great business school, thanks in no small part to George. I would like to see us move to the very top of the public business school rankings, right up there with Michigan and Virginia. If we find another George, we will make it to the top. We cannot afford to settle for less."

In mid-February, Benson attended his last Alumni Board meeting in Atlanta. On the ride home to Athens, he was asked to assess his eight-year tenure at Terry. Interrupting before the questioner could finish the sentence, Benson sounded like a man trying to make the most of a treasured experience that had just ended.

"It was eight and a half years ... almost nine, in fact!" he said, then paused for a moment. "I'll always be the 10th dean of the Terry College of Business. That's my Super Bowl ring ... it's something that can never be taken away from me! And as the 10th dean, if the Terry College ever needs me, I'll always help — even from afar." ■

his appreciation to a roomful of Terry staffers by telling them what was running through his mind in Charleston that day.

"It sounded to me like they clapped for five minutes ... in reality, it was probably more like 30 seconds," said Benson. "But as I stood there waiting for them to stop, one of the thoughts that went through my mind was, *Why are they clapping?* What I realized is that they weren't really clapping for me; they were clapping for the potential that I represented. They were clapping, in effect, for the Terry College of Business — for all that's been accomplished by the faculty, the staff, and the leadership team at Terry."

Always professional and somewhat reserved by nature, Benson grew more and more emotional as his tenure at Terry drew to a close. Speaking to faculty, staff, alumni, and friends at his farewell party in January, he was near tears when his wife Jane piped up with a wisecrack that broke the tension and made everyone in the room laugh, Benson included.

Since his decision to leave was made public, Benson says a number of UGA deans have paid their respects.

- Terry's Directors' College is the first to be accredited by Institutional Shareholder Services for board director education in the Southeast.
- A Terry MBA team pitching the KidSmart Vocal Smoke Detector brings home the grand prize from the prestigious Moot Corp business plan competition.

2003

2004

- Accounting professor Mark Dawkins is announced as Terry's first director of diversity relations.
- The Master of Marketing Research program celebrates its 25th anniversary at Terry, still regarded as the nation's foremost graduate program for market researchers.

- Full-time MBA program launches curriculum overhaul emphasizing "behavioral approach to teaching leadership."
- Terry College adds its name to the Atlanta skyline with the grand opening of the Executive Education Center on Lenox Road.
- MBA team wins National Black MBA Association Case Competition.

2005

2006

2007

- Two new certificate programs added: Music Business (for students) and Certified Financial Planner (for executives).
- Terry tops all UGA academic units with record \$9.5 million in gifts.
- Dean George Benson accepts offer from the College of Charleston to become the school's 21st president.



BRANDING:

— ★ *what's in a* ★ —

NAME?



The *Terrys'* initial \$6 million gift was an opportunity for the college to create the kind of brand equity enjoyed by *Tuck, Kellogg, and Wharton*



W

When the Terry College threw a Saturday morning Homecoming party at the dean's home a few years back, the development staff parked a gleaming, black SUV on the dean's front lawn and decked it out like a department store window at Macy's with a host of Terry store products — golf shirts, jackets, caps, towels, umbrellas — spilling out of every door.

"As party decorations go, it was a real attention-getter," says former dean George Benson, who left the university in January to become president of the

College of Charleston. "But the intention was also strategic and symbolic."

Shortly after he was hired away from Rutgers in 1998, Benson made it clear that he intended to establish the Terry name as a powerful and enduring brand that would signify the kind of self-identity and standard of excellence enjoyed by the nation's best business colleges.

In October 1991, the college had been renamed in honor of insurance executive C. Herman Terry (*BSC '39*) and his wife Mary Virginia, who a year earlier had donated what was, at the time, the largest private gift in university

by **J. DOUGLAS TOMA**

branding photographs by **CHRIS TAYLOR**

history. The Terrys' initial \$6 million gift endowed faculty chairs, a research fellowship program, and scholarships. Since her husband's death in 1998, Mary Virginia has made additional annual gifts to the college.





Benson saw the Terrys' gifts as a benchmark moment in the life of the college, not just in funding but in national prestige.

"We have essentially an arts-and-sciences culture in this college," Benson said shortly after he was hired. "That is, we have a collection of relatively independent departments. We need to establish a more unified culture and build an identity. The name 'Terry College' should be thought of as our brand name. My hope is that eventually we will be referred to informally as Terry — like Tuck, Kellogg, and Wharton."

Given that the college has become a perennial top-20 finisher among public business schools in *U.S. News & World Report* rankings — with two of its programs, real estate and risk management and insurance, currently ranked No. 2 in the country behind mighty Wharton — it's safe to say that Benson delivered on his promise to establish Terry as a brand name. His credo throughout his eight years as dean was "first transform, then brand," and his tenure

should be viewed as a case study in how to change both the reality and also the public's perception of a college that is now broadly recognized for the quality of its educational product.

POSITIONING FOR PRESTIGE

Rare (and perhaps unknown) is the business dean — or university president, corporate CEO, or non-profit director — who can say with conviction, "I think we, as an organization, are fine right where we are ... we don't need to be any better."

Institutions and organizations have a deep and abiding need to improve — and to be recognized for that improvement. Terry is no different. After all, common sense suggests (as does organizational theory) that the more prestigious an organization is, the more apt it is to acquire the resources needed not only to sustain itself, but also to advance toward realizing its full potential. How do business schools acquire the standing that supports the robust acquisition of



resources, which, in turn, enhance standing and resources further?

“Attracting the most desirable students and notable faculty is a key driver of prestige in American higher education, as it has been at Terry,” says Benson. “But leading business schools like Terry must also pay attention to placement, facilities, and branding to realize their aspirations.”

Leading organizations in any field establish equity in their brand, which in turn creates advantages in the marketplace such as consumer awareness, customer loyalty, a reputation for quality, and, thus, positive associations with peer institutions and colleagues. In Terry’s case, that extends to faculty, staff, and students.

Equity and identification bring a significant measure of legitimacy and a more robust culture that “makes everything easier for any organization,” says Benson, including daily “in the trenches” activities such as fundraising and communications. Reaching the top cluster of public business schools requires maintenance and dedication to not resting on one’s laurels. So, while exploring what enabled Terry to reach the upper echelon of business schools is relevant, it is also important to know what is needed to keep it there.

TRANSFORMING TERRY

Benson jokes that the comment he heard most often from alumni during his tenure was that Terry has become so competitive that, if yesteryear’s alums applied today, they wouldn’t be admitted. Benson’s standard response was that each era is different, with each generation making its own contributions in the ways that it can. He would also remind alumni that it isn’t just Terry that is ratcheting up the quality of its students. UGA has become ultra-competitive across the board, from anthropology to zoology.

UGA and Terry are in the midst of a period like Stanford in the 1960s, Texas in the 1970s, and Duke in the 1980s, making dramatic improvement across the width and breadth of the institution and in specific academic units in terms of capacity, quality, and ultimately in reputation. The current era at UGA and Terry will be remembered as the interval when both the university and its business college entered the ranks of a select group of top public institutions nationally, being mentioned in the same conversation with such recognized public giants as Michigan, Berkeley, and Wisconsin.

Amidst that backdrop, Benson frames a key question:

“Will Terry and UGA plateau here, decline somewhat, or continue to advance in the years and decades to follow?”

Looking into the future, will 2009 Terry MBA graduates realize even more value from their degree in 2029 as the school and university become even more highly regarded, as did 1940s Stanford, 1950s Texas, and 1960s Duke graduates?

Three essential drivers are responsible for transforming Terry into a top-20 public B-school.

First, the HOPE scholarship has encouraged the most talented and accomplished students to stay in the state to attend college. HOPE has enhanced important input numbers (SAT/ACT scores,

high school GPA, acceptance rates) that matter greatly in national rankings like *U.S. News and World Report*.

Stronger inputs also contribute to improved outputs, as measured by placement statistics. Having a reputation for excellence leads to a higher percentage of students employed at graduation and to higher average starting salaries. Bottom line: Firms hiring Terry grads know — and appreciate ahead of time — what they’re getting.

Another key factor in Terry’s ascent was a ramping up of the college’s fundraising efforts, an initiative that is ongoing and, in a very real sense, always will be. Greater emphasis on private fundraising has resulted in various capital improvements, but also in investments in human capital, both faculty and students.

“The 1991 gift from the Terry family was significant,” Benson stresses. The obvious benefit is the direct spending it enabled from the endowment. “Through the gift and other fundraising,” he continues, “Terry began to attract more accomplished MBA students, aggressively pursuing them in the national market through attractive financial aid packages. Doing so is a strategic imperative, as student quality is reflected in rankings in the most tangible ways.”

Terry also competes favorably for acclaimed faculty, which is another benefit of enhanced fundraising. National rankings also affect both student and faculty recruitment. Faculty reputation is captured in peer

assessment measures — what other business school faculty and administrators think of their counterparts at other institutions; colleagues nationally have clearly noted positive movement at Terry.

The \$6 million gift also connected the school with the strong business and civic reputation of Herman Terry, who held executive positions with several insurance firms. He was president of Dependable Insurance Co. in Jacksonville, which he built into a major corporation. Mr. Terry, who passed away in 1998, was an emeritus trustee of the UGA Foundation, and in 1986 he received the Terry College’s Distinguished Alumni Award.

A third factor that played a role in transforming Terry was the involvement of the UGA Real Estate Foundation, which helped the college become a bigger player in the Atlanta business community by brokering a deal that gives Terry a beachhead at the corner of Lenox and Peachtree in Buckhead.

Occupying three floors of the One Live Oak office building across the street from Lenox Mall, Terry’s Executive Education Center proudly proclaims its heritage with large “UGA Terry College of Business” lettering that stretches across the top of the building. At night, those letters light up, adding to Terry’s visual presence at one of the epicenters of the Atlanta business community. The Executive Education Center is home to Terry’s Executive MBA program, the Terry Third Thursday power breakfast and lecture series, the Certified Financial Planner program, and, beginning this August, to Terry’s Evening MBA program.

As it looks ahead to the 2010s, Terry will continue to need to renovate and expand to serve local needs, but also to keep pace with other leading B-schools nationally (and, increasingly, internation-



BENSON SAW THE TERRYS' GIFTS
as a benchmark moment in the life
of the college, not just in funding
BUT IN NATIONAL PRESTIGE.



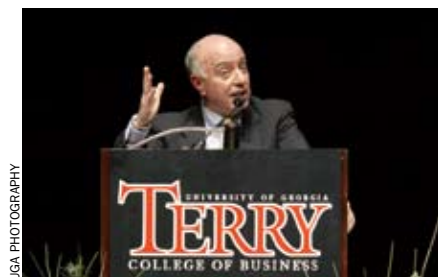


DEANNA PIENASZEK



CHRIS TAYLOR

The Terry brand appears on virtually everything related to the college — from handblown glass to the Terry Tram to golf towels. When speakers such as forecaster Nariman Behraves (at right) and entrepreneur Fran Tarkenton (BBA '61/below right) make appearances on behalf of the college, there's no doubt it's a Terry event. Such was not always the case. When Benson arrived in '98, he was shown a departmental brochure with a long title that didn't mention the college anywhere. At that point, he knew it was time to put "Terry" front and center.



UGA PHOTOGRAPHY

ally). No top business school can allow facilities to be a drag on its ability to attract top people — and the Terry College is at risk here, says Benson, who warns that a significant upgrade in the college's physical plant is necessary not only to continue to compete at the highest levels, but simply to accommodate existing needs.

BRANDING TERRY

UGA's business school has been known by three different names during its 95-year existence. It was called the School of Commerce until the 1960s, and as the College of Business Administration until the Terry naming gift in 1991 — which Benson used, beginning in 1998, as the centerpiece of a campaign to give the school an identity unto itself. Many great private university business schools have long been named — Wharton at Penn, Kellogg at Northwestern, Tuck at Dartmouth. In the 1990s and into the present decade, several leading public institutions began to fundraise in earnest and have accepted naming gifts — Haas at Berkeley, Anderson at UCLA, McCombs at Texas, and, most recently, Ross at Michigan, which is the highest-rated American public university and one of the few remaining top-tier business schools in the country that was not named.

While serving as interim dean at Berkeley, Benjamin E. Hermalin explained that the Haas name "ties us to the best in business leadership — financial success combined with a strong ethic of corporate responsibility and social conscience."



TERRY ALLEN



TERRY ALLEN

Michigan announced the recent naming of its business school after New York developer Stephen M. Ross, with its dean, Robert J. Dolan, noting: "It is fitting that this institution bears the name of its most generous benefactor. The Ross name stands for an unparalleled commitment to excellence, an enduring sense of civic responsibility and business brilliance. In naming the school for Steve Ross, we will reflect these values."

Terry enjoys these same advantages and opportunities, thanks to the generosity of C. Herman and Mary Virginia Terry. But it didn't happen overnight.

"When I got here seven years after the Terrys' gift, the Terry name wasn't being utilized," says Benson, who recalls seeing a departmental brochure with a long title that didn't mention the college anywhere.

"I looked at it and said, 'Where is the Terry College?' It didn't





make sense. The college needed one label that would attract people to it and also make people within the institution feel like they were part of something bigger than just a department.”

The way Benson went about changing the culture was to simply not allow anyone to call him the “dean of the business school.” He would stop them in mid-sentence and say, “No, I’m the dean of the Terry College of Business” or simply the “Terry College.”

“In the long run,” Benson recalls, “I would just say I was the dean of ‘Terry.’ And I told students they were graduates of ‘Terry.’ Whether you graduated in 1950 or 1980, you’re a graduate of the ‘Terry College’ — it’s retroactive.”

The name “Terry” also differentiates the college from other business schools with “Georgia” in their names. Benson explains that upon his arrival in 1998 “there was confusion, particularly by firms outside of the state, about whether graduates seeking positions were from Georgia, Georgia Tech, Georgia State, Georgia Southern, etc.”

Having UGA graduates connected directly to “Terry” solved the problem, just as Wharton grads are not confused with being from Penn State (and Joe Paterno is never thought of as the football coach at the University of Pennsylvania).

Clearly, a name alone does not a first-rank business school make. Indeed, several regional institutions — those with aspirations to be more like UGA — have recently accepted naming gifts. What they lack are the students and faculty of the caliber of UGA, plus the active research program and executive education efforts that also mark leading business schools.

“Naming does legitimize,” says Benson, “but so many schools are now named that it is not so special anymore. Reputation depends on faculty, students, and facilities.”

While a name alone also does not create a brand, Benson found upon his arrival that Terry was hardly using its new name at all, either internally or externally. No one at Wharton would ever frame it as “Penn’s business school,” as several Wharton-trained faculty at Terry can attest. Benson applied the same logic. He encouraged the use of the Terry name by renaming *Terrymagazine* (formerly *Georgia Business*) and by developing the Totally Terry store, Terry Tunes, Terry Third Thursday, and the Terry Tram.

Benson was patient in launching the Terry brand, maintaining that

“the name is not enough; there needs to be something behind it.” He preferred to keep visibility lower until there was “meat in the bun,” as he puts it, meaning that there was substance to underlay claims of distinction.

EQUITY AND IDENTIFICATION

Certain names and symbols have special mystiques that differentiate them from the pack, whether it is Harvard, Mercedes-Benz, Mt. Fuji — or Terry. Through a mix of information and aura, strong brands communicate quickly what the organization wants people to know about it and its products, doing so in ways that will cause strategic messages to be remembered. Brand equity connects people to organizations and their products in ways that will cause them to step up to the plate and support the brand — in fundraising, for example.

People tend to be more committed to organizations and

products when people become familiar with them, understanding them to be reliable, lasting, and of high quality. Perceived quality allows for differentiation between and among organizations and products, positioning them within markets. It also allows for the brand to be more easily extended into other areas or activities, such as executive education, when the quality of the traditional program is perceived to be strong.

“As the reputation and awareness of Terry has increased,” says Benson, “doors now open more quickly and there is more interest in connections with Terry, such as attracting executives-in-residence, approaching a corporation for an executive program, or launching an open enrollment program such as the Directors’ College.”

Benson notes the significant impact of the sign atop the Buckhead facility and the Terry program billboards around Atlanta as major supporting aspects of the emerging Terry brand.

“People see them and things come, such as Terry’s new Certified Financial Planner program,” he says. “Initially, the billboards did not feel right for a great university and there was some early hesitancy — including by me — but they have been hugely successful. This whole effort is really for people to feel connected to something. When people recognize the name and the quality behind it — such that even non-alumni want to be connected to it — everything becomes easier.”



THIS WHOLE EFFORT IS REALLY
for people to feel connected to something.
When people recognize the name and
the quality behind it...
EVERYTHING BECOMES EASIER.

- GEORGE BENSON





(above) When an alumnus like UGA athletic director Damon Evans (BBA '92, MEd '94) distinguishes himself by becoming the youngest person to hold that position in Div. I, that's another step in making the Terry brand a household word. (right) Terry was the first college at UGA to offer online shopping through its popular Totally Terry store (www.totallyterryuga.com), which is headquartered at 220 Sanford Hall on North Campus.



TERRY ALLEN



CHRIS TAYLOR

Although there is significant competition in Atlanta — in executive MBA programs, for example — Terry enjoys a competitive advantage based on its reputation, the quality of its educational product, and the amenities provided by its Executive Education Center.

What concerns Benson is that most public universities did not develop broad fundraising infrastructure and operations until relatively recently in the 1990s. Even in a newly prosperous state like Georgia with the economic engine of the Southeast located just an hour from Athens, it may take Terry decades to develop a robust philanthropic tradition. "Terry will continue to focus on fundraising, as will the university overall," says Benson, "but there are limits, particularly for an emerging operation."

Terry will also need to expand tuition revenues to not only improve its position, but to simply maintain it. Tuition at Terry, set by the University System Board of Regents, is considerably lower than its principal out-of-state competitors — and does not recognize the capacity of business students, as a group, to pay more in order to achieve the lucrative careers for which they are training. Also, tuition revenue is needed to replace ever-declining state support — currently at 33 percent — perhaps prompting the need to attract more out-of-state undergraduate students, who pay market-level tuition.

Furthermore, Terry, like UGA, will eventually need to enhance its national brand, viewing local programs as a base instead of them comprising essentially its entire operation. Attracting a significant proportion of undergraduate students from across the nation and the world (while keeping a solid base of in-state students) is an important marker of the highest prestige in American higher education. It is what Michigan, Virginia, and Berkeley do. Terry's MBA program has already moved in this direction, discounting tuition to attract a more national pool, a critical strategy in positioning nationally.



CHRIS TAYLOR

The "Terry" branding iron used to illustrate this TM feature story was created by Chris Kovac and Vic Kovac (AB '87) of 2 Brothers Forge, a custom blacksmithing studio located in Hull, Ga. A second iron was later presented as a going-away gift to Dean George Benson.

The Terry faculty already has national reach and standing, and over the next several years enrollment at the college will need to move in the same direction if its reputation is to increase. But even there, Terry is underperforming by national standards in the number of endowed chairs it has created.

Perhaps Terry's greatest potential for gain lies in improving its facilities, which have fallen behind both local needs and national standards.

"To maintain its standing as a top business school, the Terry College requires a self-contained community within the larger university," says Benson. "The present facility, for instance, has no place for students to congregate and study. My credo has always been 'first transform, then brand.' But I think Terry has created about all the brand equity it can with present facilities. A new building, perhaps even a new business college campus, would allow the Terry brand to realize its full potential." ■

J. Douglas Toma is an associate professor at the Institute of Higher Education and dean of the Franklin Residential College at the University of Georgia. He writes about strategy and management in higher education and is working on a book about why and how universities and colleges position themselves for prestige.





GEORGIA
ECONOMIC
outlook 2007

FOL! BIGGER and BETTER EVERY YEAR

With **Steve Forbes** as keynote speaker, Terry's annual **Economic Outlook Luncheon** drew 1,400 people to Atlanta, followed by a nine-city road show

From the waves of laughter rolling out

by Doug Monroe (ABJ '09)

Forbes was funny and personable, and drew the most applause when he suggested that Georgia could become an economic powerhouse for years to come if it eliminates the state income tax.

of the Thomas B. Murphy Ballroom at the Georgia World Congress Center in December, you might have thought the Terry College had booked a comedian as keynote speaker for its annual Economic Outlook Luncheon. But it wasn't Jon Stewart or Sacha Baron Cohen. It was Steve Forbes, president, CEO, and editor-in-chief of *Forbes* magazine.

"We're in the midst of a historic productivity boom," declared the former presidential candidate whose ready example was that McDonald's, in a new riff on the drive-through window, has installed kiosks in Florida. The idea was supposed to enable McDonald's to then cut back on personnel. Instead, they had to hire more workers because customers were ordering more food. Why?

"Kiosks don't stare at you," Forbes dead-panned.

Photos by UGA Photography except where noted



Scheduled for early December, the Economic Outlook Luncheon comes at an appropriate time for most business leaders. "This is the time of year when you're finishing budgets and making plans," said U.S. Sen. Johnny Isakson (BBA '66), who was an EOL regular when he was running his Atlanta real estate business. "So you go to these meetings and they influence how you set your agenda for the next year. It has a significant effect."

Forbes also had some coffee-flavored marketing advice for clothing stores.

"At a certain age," he said, "some of us do become metabolism-challenged." If Starbucks sold extra-large clothing, he continued, "they wouldn't do something so mundane as putting an actual size on it ... they would call it *beaute vente*."

Forbes came armed with serious financial advice, too, warning the audience to tighten their seatbelts for turbulence in interest rates and commodity prices in 2007. And he drew hearty applause when he called on Georgia "to get rid of your state income tax." If Georgia takes that step, he said, "You can set the foundation for this state to become one of the handful of premier economic powerhouses now and in the future."

Gov. Sonny Perdue drew applause when he said he intends to keep his campaign promise to eliminate taxes on senior citizens. "This is one of the main things that will have a positive impact on Georgia's long-term viability," he said.

Dean George Benson delivered the state economic forecast,

Jeff [Humphreys] does a really great job. If you go back and look at his track record - and I do - he gets it right more than anyone I know. If knowledge is really power, he is providing a whole lot of octane.

— Ed Baker, publisher, *Atlanta Business Chronicle*

prepared by Jeff Humphreys, director of Terry's Selig Center for Economic Growth.

"Georgia's economy will outperform the nation next year," said Benson, who left the University in January to become president of the College of Charleston. "We fully expect our gross domestic product to increase by about 3.3 percent. That is a full percentage point lower than the growth we expect for '06 and it's below Georgia's long-term rate of growth. But it's not bad for this point of the cycle."

Benson added that the state's GDP will grow at least a full percentage point faster than the nation.

Forbes, who's in demand as a speaker around the world, is the best-known national figure who has addressed the Economic Outlook Luncheon, which began in 1983 and has grown

into a full-blown road show that reaches more people than any other non-athletic University of Georgia program. The Atlanta luncheon is the flagship event, and it kicks off a series of nine regional forecasting presentations in Savannah, Augusta, Columbus, Swainsboro, Jekyll Island, Macon, Thomasville, Albany, and Athens.

In its first year, the Economic Outlook Luncheon drew 60 people. On the eve of its 24th anniversary, average attendance is 1,100. For Forbes' appearance, 1,400 showed up, including Larry Warnock and Howell Newton, who talked about how funny Forbes had been — and how unlike his stiff TV persona he seemed in person.

"I feel like TV did not do him justice during his campaign," said Warnock (BBA '68), a Warner Robins homebuilder and member of the Terry Alumni Board. "He was very energetic, very engaging, very humorous — and dead-on with his information."

Warnock attends both the Atlanta and Macon EOLs to get an idea of where interest rates will go in the year ahead. In particular, he said, Benson's warnings in previous years about a housing slowdown "kept me from expanding too quickly." Warnock likes the combination of practical financial information — and fellowship with fellow entrepreneurs — that he gets from EOL. Forbes was a bonus.

"We've had great speakers before," said Newton (BBA '69), president of Trio Manufacturing, a textile company in Forsyth. "But to have someone of the caliber of Steve

Forbes was just phenomenal. I thought he did a superb job."

Like Warnock, Newton has attended both the Atlanta and Macon luncheons. "One of the things I'm always looking for," he said, "is some indication of what might happen to interest rates."

Another regular attendee is U.S. Sen. Johnny Isakson (BBA '66), who used to attend EOL regularly when he was running his real estate business in Atlanta.

"This is the time of year when you're finishing budgets and making plans, so you go to these meetings and they influence how you set your agenda for the next year," said Isakson. "It has a significant effect."

The full-house Atlanta turnout included a splendidly decorated ballroom — with logos of sponsors, plus the Terry College brand



splashed in all directions, including a handsome little ruler-calculator at every seat. As is always the case, the success of the event was the result of another year of hard work by a dedicated team whose roots were planted a generation ago.

EOL was started by former Terry Dean Al Niemi. Now dean of the business school at SMU, Niemi spent 28 years in Athens. In 1971, he produced the first forecast to apply a state econometric model, which he built. He made economic forecasts for targeted clients, such as the North Georgia Mountain Authority. But when he became dean at Terry in 1983, Niemi decided to present the state forecast in Atlanta to get more visibility for the school and to reach a larger number of UGA alumni than he could in Athens.

Dick Hudson, a former Terry staff member who is now with UGA's College of Agricultural and Environmental Sciences, recalls the genesis of the program.

"Al Niemi wanted to start an outreach program," says Hudson. "One of the things he said he would like to do is have a forecast for the economy. So the idea was, let's have a luncheon. So we went to Atlanta."

The first year, the program was held at the Peachtree Plaza Hotel.

"We had 60 people that first year," recalls Lorena Akioka, who serves as editor-senior graphic designer of the *Georgia Economic Outlook*, which each attendee takes away from the luncheon. The book has grown from 28 pages in 1983 to 46 pages today. Under Akioka, it has won prestigious design awards. And she is the only person who has attended EOL every year.

"Its growth has been phenomenal and its impact very, very positive, even during downturns in the economic cycle," she says. "In fact, downturns bring out the audience."

In the second year, Hudson expanded the program to Augusta



Joe Frank Harris was the first Georgia chief executive to take part in EOL, and his successors — including Roy Barnes (bottom left), current governor Sonny Perdue (top), and Zell Miller (below) — have followed suit. (far left) Terry College emeritus professor J. Don Edwards with Astrid Pleger, president of Feminomics Inc., and former state legislator and UGA administrator Louise McBee. (bottom) Jeff Humphreys of Terry's Selig Center has prepared the forecasts since 1990.



and Columbus. The show went to Macon and Savannah the third year. As the program grew, faculty members at other colleges and universities were invited to give the local economic forecast in the outlying cities.

"Al Niemi would come in and give the national and state forecasts, and then we had a local person give the local forecast," says Hudson, who saw the EOL tour evolve into a social function as well. "You could tell that as people stood around and talked. They got to know each other."

The college reacted accordingly, holding social functions before the luncheon. This year, regent Pat Pittard hosted a reception before the Jekyll Island luncheon.

The first governor to address EOL in the early years was Joe Frank Harris. All subsequent governors have attended and the date of the Atlanta event is carefully coordinated with the governor's office.

Niemi was adamant about spreading the presentation around the state, his rationale being "it was the University of Georgia, not the University of Greater Atlanta."

"We called ourselves 'The Traveling Wilburys' for about three months covering the state," Niemi recalls. "It was really an attempt not only to provide some useful information but really to build the brand, so people would know the business school was involved in the community."

One of the cities Niemi added was Thomasville.

"I knew I had made it when I went to the Plaza Restaurant, the nicest restaurant in Thomasville, where we had held the luncheon for eight or nine years, and they asked me for a black-and-white photograph," says Niemi. "Now I'm on the wall in the restaurant — above Trisha Yearwood and on the same wall as Jimmy Carter."

Donna Wilson, who retired at the end of February as event coordinator for Terry's Office of Executive Programs, worked on EOL from 1987-2007.

"We sang 'On the Road Again' every year," she recalls. "We would get a rental car and load it with all the materials, like name tags and the little gifts we give out."

Terry's special events department, headed by Debbie Lovelady,



CHRIS TAYLOR



TERRY ALLEN

(left) Former UGA president Charles Knapp. (center/from left) Milton Clipper, president of Public Broadcasting Atlanta; Ed Baker, publisher of the *Atlanta Business Chronicle*, which is a sponsor of EOL; Spurgeon Richardson, president/CEO of the Atlanta Convention and Visitors Bureau; and George Benson. (right/from left) Terry emeritus professor Jim Verbrugge, former UGA athletic director Vince Dooley; and Georgia Tech economics professor Christine Ries.

pulls into Atlanta the night before the luncheon to set up, like roadies preparing for a concert. They put out name tags and table exhibits, hang banners advertising sponsors and the Terry College, and place flowers, gifts, and books at every one of those 1,400 seats.

"It's fun," says Akioka, "but it's very tiring."

When George Benson became dean in 1998, a number of different organizations were getting credit for putting on the Economic Outlook Luncheon. "One of my goals was to brand the Terry College," he says. "We worked hard at getting people not to call it the business school but to call it the 'Terry College of Business.' One of the most effective ways we were able to spread that branding around the state was through this economic forecast. Literally, there was no signage to

Espy had accompanied Forbes to his '01 talk at the Chapel on North Campus. "He thoroughly enjoyed it," says Espy. "We literally had to pull him away because he had to be in Savannah."

Espy describes Forbes as "a gracious, brilliant character. He has a grasp of the world like I've never seen, and he can communicate in such an understanding manner."

If the medium is the message, then the unsung hero of the show is Jeff Humphreys, who, since 1990, has prepared the economic forecasts that are at the heart of EOL.

Humphreys, who is nationally known for his work at Terry's Selig Center for Economic Growth — including his market research into the buying habits of minorities — believes EOL is unique. "I don't know of any other state where there is a road show like this," he says.

For the national forecast, Humphreys contracts with Global Insights. He runs their econometric model, then tweaks it based on his own judgment.

"The real heavy lifting and prep work is in the state and local forecast," he says. "I focus on the fact that I'm providing information to mostly business people to make better informed decisions, with respect to their strategic plans for the coming year. These are people who are in the trenches every day, who either have their own businesses or are executives in large companies. I think the biggest and most important reason to have this event is to help them make their

speaking of, certainly not identifying Terry, when I got involved in '98. Now you see huge Terry signs behind the speakers. No matter where you take a picture, you're going to see 'Terry.' So that has been a big part of this. It's not just an economic forecasting event. It's also been a way to sell the Terry College."

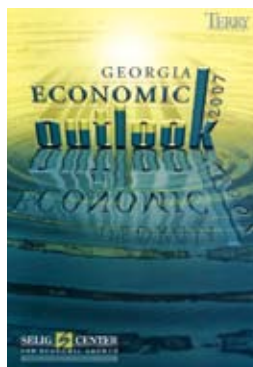
For this year's forecast, Benson wanted to bring in a big name like Forbes, whom he had met when he was dean at Rutgers and again when Forbes spoke on the UGA campus in 2001. Benson contacted Billy Espy, an Atlanta real estate investment banker and member of the UGA Foundation Board, who was vice chair of Forbes' national finance committee for the 2000 presidential campaign.

When it got started, in the mid-1980s, the Economic Outlook Luncheon drew 60 people; attendance has now increased 20-fold. Another sign of growth is the size of the *Georgia Economic Outlook* booklet (see above), which is considered must reading for those who attend the annual event at the World Congress Center in Atlanta. It started out as a 28-page publication; the 2006 edition was 46 pages.

decisions based on the information that's available."

Ed Baker, publisher of the *Atlanta Business Chronicle* and one of EOL's long-term sponsors, puts a lot of stock in Humphreys' forecasts.

"Jeff does a really great job," says Baker. "If you go back and look at his track record — and I do — he gets it right more than anyone I know. If knowledge is really power, he is providing a whole lot of octane."



We're doing what we're supposed to. We're
imparting knowledge to parts of the state
that the university doesn't get to.

— Charlie Squires, director, Terry College Executive Programs

The *Georgia Economic Outlook* publication that the Selig Center prepares each year has a detailed outlook for the state and for each of Georgia's major industries. In the outlying cities, attendees also receive the *Metropolitan Statistical Area Monogram*, a statistical look at all the metro areas in the state.

Both Humphreys and Benson are inundated with questions and comments after EOL. When Benson left the podium at the December event in Atlanta, he already had forecast-related Blackberry messages waiting for him.

One of the breakthroughs this year was the increased role that corporate sponsors played. Synovus became EOL's first statewide sponsor, paying \$10,000 for the honor, and was joined by nearly a dozen others at the \$2,500 level. Traditional media sponsors like the *Atlanta Business Chronicle* and *Georgia Trend* also contributed advertising space to raise awareness. Other sponsors include various chambers of commerce. The goal, says Donna Wilson, is just to break even.

Charlie Squires, who directs Terry's executive programs, says the real payback from the EOL series is that it helps Terry College fulfill the university's three-part mission as a land grant institution: teaching, research, and service.

"We're doing what we're supposed to," he says. "We're imparting knowledge to parts of the state that the university doesn't get to."

EOL is also a bonanza for the credibility of both the Terry College and the university, says Howell Newton.

"Any time you can put your name out in front of a group of business leaders of the stature present in these rooms, it definitely pays a dividend," says Newton. "It lets the business community know that the university and the business school are major league players within the nation and this state."

Plans are already under way for the 25th anniversary luncheon in 2008, and Squires says Rome, Ga., may be added to the list of tour stops. More sponsors are being solicited. And, of course, Humphreys is already hard at work:

"As soon as I get off the road at the end of January," he says, "I'm working on the next year's forecast in many ways — clipping articles or printing PDFs or the staff is tracking certain data series for me. It's never really off my desk at any time of the year." ■

Doug Monroe (ABJ '69) is an Atlanta freelancer.

Taking the show on the road

The business leaders

of greater Columbus greeted Jeff Humphreys' economic outlook the way children greet Santa at Christmas.

"This will be the third straight year that Columbus is going to see very, very solid economic growth," Humphreys told an audience of more than 300 at the Terry College Economic Outlook Luncheon at the Columbus Convention and Trade Center on Jan. 12.

"And, even better, the pace of growth in Columbus is accelerating in 2007. Green lights all the way. And the pace of growth is going to accelerate even faster in 2008, 2009, and 2010."

Major expansions at Fort Benning and Aflac, plus the new Kia automobile plant to be built in nearby West Point, Ga., are fueling the region's economy. Humphreys also cited the Cesna aircraft parts plant and a boom in housing for retirees as further reasons for economic optimism in the Columbus area.

Humphreys followed Dean George Benson, who presented the national and state economic forecasts, which unfortunately were not as rosy as the one for the Columbus area.

"It was super news to hear how this region is poised for such tremendous growth," said Mike Gaymon, who serves as president of the Greater Columbus Chamber of Commerce.

"Having the predictions come from Dean Benson and Jeff Humphreys gives them validation. What they predict pretty much tracks what does happen. Their track record is excellent."

This year, the EOL road show traveled to 10 cities: Albany, Athens, Atlanta, Augusta, Columbus, Jekyll Island, Macon, Savannah, Swainsboro, and Thomasville. In addition, an invitation-only event was held at Reynolds Plantation to gauge whether the Greensboro area had enough demand. Next year, a new luncheon may be held in Rome.

At most of the outside-Atlanta luncheons, an economist from a local college or university delivers the local economic picture. But Humphreys handled Columbus because of the importance of his message.

"In Columbus, we're going to have a major deviation from historical trends," said Humphreys, "and the business people and elected officials need to be aware of it."

Carmen J. Cavezza, executive director of the Cunningham Center for Leadership Development at Columbus State University, said the projections by Benson and Humphreys "were a little more candid than what you see in the media."

Cavezza, former commander of Fort Benning, said he has attended the Columbus EOL for several years.

"They do a good job with it," he said. "They've got credibility"

Gaymon asked the Terry College to consider adding a speaker from Alabama, just across the Chattahoochee River. Neal Wade, director of the Alabama Development Office, addressed the EOL and boasted that he helped Georgia land the Kia plant because it would be so beneficial to Alabama.

"They listened to us," Gaymon said. "They asked for input and they listened." ■

— Doug Monroe (ABJ '69)



Following the Atlanta event, the EOL tour hit 9 other cities: Albany, Athens, Augusta, Columbus, Jekyll Island, Macon, Savannah, Swainsboro, and Thomasville.



RYAN CROWE

Visitors to Buffett's domain expect him to do all the talking, but the investment guru is also a willing and adept listener. Here, Terry student Susan Bruch bends his ear.

A group of Terry MBA students made a pilgrimage to Warren Buffett's Berkshire Hathaway headquarters in Omaha, and found the master investor to be a gracious, down-to-earth, and education-minded host

Meeting the master

by Ryan Crowe (ABJ '01)



RYAN CROWE

Buffett may be a billionaire, but according to Terry students he's also a "normal guy" who carries his own tray in the company cafeteria and readily shares his secrets to investment success.



DAVID DODSON

The Buffett trip came about through the collaborative efforts of (from left) full-time MBA student Sham Gad and Evening MBA student Jeff Cole.

M E M O

TO: Terry College Alumni

FROM: Terry Magazine

RE: Buffett Visit

On a typical Saturday morning, you might expect the second-richest man in the world to be mingling with power brokers over breakfast in New York.

Or playing Pebble Beach after a long, hard week of earning millions for himself and his shareholders.

Maybe even sleeping in, allowing his investments to accrue a little more value with each depression of the snooze button.

Instead, here was Warren Buffett, standing before a group of both Terry and University of Southern California MBA students at Berkshire Hathaway headquarters and answering three hours of questions about his legendary investment philosophies and practices.

More than 50 Terry students — evenly split between the evening and full-time MBA programs — traveled to Omaha on Jan. 19 to meet the master investor. The 24-hour trip began with a Terry-sponsored evening reception where Buffett made a surprise appearance and was promptly engulfed by students.

“He’s incredibly charismatic and extremely genuine,” says Andy Beh, a second-year MBA student in Terry’s full-time program. “People were completely captivated and hanging on his every word.”

Buffett stayed at the reception for hours, joking and laughing with awestruck students as though he’d known them forever. At one point, he even pulled out his wallet for onlookers to admire.

“I certainly wasn’t expecting him to present his wallet to me. While it was nice to touch, I would rather have had a little of what was inside!” says Danielle Duclos, a first-year MBA student whose grandfathers both worked for Berkshire. “He’s incredibly down-to-earth for a billionaire. Just like a normal guy.”

Following breakfast the next morning, students traveled to Berkshire Hathaway headquarters for an extensive Q&A with their host, who wore a red suit jacket and a tie covered with images of dollar bills. Questions ranged from what publications Buffett reads on a daily basis to how he chooses his management personnel. For the record, Buffett reads the *Omaha World Herald*, *Financial Times*, *The New York Times*, *The Wall Street Journal*, and *Los Angeles Times*.

But he has a favorite.

“If I had to pick one, a few years ago it would have been the *Wall Street Journal*,” said Buffett. “But now it would be *The New York Times*.”

Students listened attentively as Buffett preached discipline with regards to investing in the market.

“I will only swing at pitches that I really like,” said Buffett, whose Berkshire stock reached the jaw-dropping \$100,000 per-share plateau in 2006. “If you do it 10 times in your life, you’ll be rich. You should approach investing like you have a punch card with 20 punch-outs, one for each trade in your life. I think people would be better off if they only had 10 opportunities to buy stocks throughout their lifetime. You know what would happen? They would make sure that each buy was a good one. They would do lots and lots of research before they made the buy. You don’t have to have many [400 percent] growth opportunities to get rich. You don’t need to do too much, but the environment makes you feel like you need to do something all the time.”

Buffett finished the session by stressing the importance of maintaining proper business protocol and integrity.

“He emphasized the idea of doing business with the right people, focusing on what kind of partners with whom to work,” says first-year MBA student Sakshi Mithal. “The key, though, is to provide information to people. If you do not impart your knowledge and education to others, especially the younger generations as you grow older, you’re not doing your job.”

continued on page 52

To read Sham Gad’s notes from the three-hour Q&A session with Warren Buffett, go to:
www.gurufocus.com/news.php?id=4434

Center for Information Systems Leadership

Watson spearheads Global Text Project

By Joanna Carabello

Rick Watson was looking for a better textbook. What he found was something much more profound: a quest to share free, quality class materials with students in developing countries who otherwise wouldn't have access.

Frustrated in January 2004 by the market's inadequate selection of textbooks on XML, a data exchange language, Watson asked his students to write an electronic text. That experience led him to undertake the Global Text Project, an ambitious effort to amass 1,000 electronic college textbooks that can be easily shared around the world — and updated, expanded, and improved by the instructors and students who use them.

"You've got to have a big, bold idea to get people's interest, but it's achievable," says Watson, who is interim head of Terry's Management Information Systems department and director of the Center for Information Systems Leadership. "It has to be that size to solve the problem. A few dozen books isn't going to do it."

The problem Watson is tackling is economic access. Although publishing companies offer their textbooks at deeply discounted prices in the developing world, the cost of one book can equal months of per-capita

income in these areas. By making texts available for free over the Internet — so they can be printed on paper or distributed on DVD or CD — the project hopes to tear down accessibility barriers.

The books will be created using a version of Wiki collaborative software that allows readers to suggest content changes and additions to a supervising editor, who will have ultimate control over what modifications are made. Watson says this method aims to not only transform passive readers into active contributors, but to make the texts truly global. Unlike traditional textbooks, which typically are written from a North American perspective, these books are designed to incorporate regional information and examples from Africa, Asia, Europe, South and Central America.

The project is on track to have its first textbook completed by this summer and to launch a pilot program in Ethiopia during the second half of the year. The first two books are about information systems and business fundamentals; eight other texts currently in development explore fields ranging from agriculture to education to science. The project is also beefing up its online library with free textbooks already in existence — mostly those written by professors for their own classes.

Completion of its first book will allow the Global Text Project to seek private underwriters. The plan is to approach Global 1000 companies to sponsor one textbook. In return, a company will reap the advertising and public relations benefit of having its name and logo included on the book's front cover and on chapter headings.

While the Switzerland-based Jacobs Foundation provided start-up funding, the project's goal is to become financially sustainable rather than relying on grants and donations for support. "We have to build a brand and a distribution system," says Watson. "If we can do that, the books will come."

While the Global Text Project's goal of distributing free textbooks might seem at odds with the mission of traditional book publishers, Watson says some publishing companies actually have shown interest in the project as a potential new business model.

"They're looking for better ways, too," he says.

Internet-based, second-hand textbook market has taken a financial toll on these companies. Publishers also have been hurt by their own charitable efforts as the discounted books they sell in the developing world are imported back to the United States and resold.

The electronic format used by the Global Text Project could provide expansion opportunities for traditional publishers, says Watson, who doesn't expect the project's efforts to generate a lot of resistance from the publishing industry.

"It doesn't have to be (adversarial)," he says. "It could be complementary. I would rather help them be successful." ■

For more information, go to: globaltext.org.

Joanna Carabello is an Athens freelancer.



Economics Department

Students discuss policy with Jimmy Carter

By Patti Ghezzi

When he reflects on his days at UGA, Balaji Narain will be able to say he discussed economic policy with a former president ... of the United States. Narain, who is majoring in economics/international affairs, was one of four UGA Honors students with ties to the Terry College who presented economic policy recommendations at an historic UGA conference titled "The Carter Presidency: Lessons for the 21st Century" that was held in January.

After analyzing the tough economic times of the 1970s, Narain and his fellow students — Ben Cannon, Meghan Claiborne, and Kristen Tullos, who are working toward BBA degrees in economics through the Terry College — took part in a panel discussion with Carter. To prepare for their roles in the conference, "the students devoted long hours without academic credit," says William Lastrapes, head of Terry's Department of Economics, who served as the team's faculty advisor. "The panel was an excellent opportunity for them to apply principles learned in their economic classes to the real world, and to challenge real policy-makers."

Undergraduates from other departments presented policy recommendations on a variety of topics. The economics team focused on productivity growth, deregulation, and price stability. "We wanted to provide constructive criticism," says Tullos, who served as team leader, "but also highlight some positives, like deregulation."

The team gathered data from several sources, including documents from the Carter library in Atlanta. The students had a tight turnaround, with just two months to prepare for the conference. "Timing of the project was difficult," says Tullos, "because most of the deadlines overlapped with finals and winter break."

Narain was chosen to make the three-minute oral presentation. He thanked Carter on behalf of all the students for the chance to study his administration. In critiquing economic decisions Carter made, the group wanted Narain to use just the right inflection, so as not to offend Carter but to still drive home their key points.

Their first recommendation was that the legislative and executive branches shouldn't interfere with monetary policy. "Currency stability is so crucial to economic growth," says Narain, "that the prospect of political influence on the process could be disastrous."

Next, the group noted that Carter's deregulation of the oil, finance, rail, trucking, and airline industries can serve as a lesson for today's leaders. Possible applications include "supporting freer international trade, promoting market solutions to health care, refraining from intervening in oil markets and replacing minimum wage laws with more efficient means of wealth redistribution."

Finally, the team reported that the Carter administration focused on short-term unemployment, yet its economic stimulation package increased inflation, according to the students' research. However, the students noted that some of Carter's actions laid the foundation for prosperity in later years.



At an historic UGA conference, "The Carter Presidency: Lessons for the 21st Century," four Terry College students were chosen to analyze economic policy during the Carter years. The students included Ben Cannon, Meghan Claiborne, Kristen Tullos, and Balaji Narain (shown here with President Carter), who delivered a three-minute oral presentation that summarized months of research.

In his response, Carter jokingly expressed "partial thanks" to the students. He said he admired them for their diligence, and he was delighted to hear their insights. When planning the conference, the only request he made was that he get to interact with students.

"We did have a very serious problem during my presidency on the economy," he said in response to the economic team's presentation. The problem escalated when conflict in the Middle East doubled oil prices in just 12 months creating "runaway inflation" worldwide, Carter added.

"We tried to maintain a proper balance between the benefits of the economy for working-class people compared to the wealthiest people in the world," Carter said. "If anything, we favored the working class and poor people above the richer people."

The students praised Carter for his honesty and admitted they were in awe of his stage presence. "He exudes this inner strength despite the fact that his administration didn't always go so well," says Narain. "That brought it home for me that this is a president of the United States." ■

Patti Ghezzi is an Atlanta freelancer.

Management Department

Business plan teams head to Moot Corp

By Matt Waldman

MBA candidates Mike DeGasser and Eric Jackson didn't anticipate that Charles Hofer's class would propel them into an award-winning business plan that could lead to a successful real-world partnership. But that's what happened to these students in Terry's entrepreneurial tract.

DeGasser and Jackson are partners in T&T International, a company still in the conceptual stage that is designed to import and distribute high-end seafood. They are

to teaching that symbolizes the kind of relentless pursuit of excellence that students will need to succeed as entrepreneurs.

"I'd describe him as brilliant," says Jackson, who has 20 years of experience in the food industry. "The guy is just astonishing with the amount of knowledge he has across the board, from entrepreneurship to turnarounds. I just love working with the guy."

What is it that made T&T International another in a long line of successful business plans generated within Hofer's classroom?

"The bottom line, the bottom line, the bottom line!" says DeGasser, who laughs as he describes Hofer's mantra. "This is what he says all the time. Sometimes we call his classes a Hoferathon. They start at 2:45 and end at 4:00, but if we have questions it has

sometimes dragged on till 6 . . . sometimes later. It's like one long sentence with Dr. Hofer, but it's all good stuff."

To add a dose of reality to concept and feasibility reviews, Hofer enlists the aid of judges who work in the industries that his budding entrepreneurs will have to approach to get their plan off the ground. "It might be a wonderful product, but will you make money?" says

"I'd describe him [Prof. Charles Hofer] as brilliant. The guy is just astonishing with the amount of knowledge he has across the board, from entrepreneurship to turnarounds. I just love working with the guy."

— MBA candidate and Moot Corp competitor Eric Jackson, who has 20 years of experience in the food industry

also teammates whose business plan won the 2007 Georgia Bowl competition in January, earning them a trip to the International Challenge of Moot Corp this spring.

Winning Moot Corp is one challenge. Even bigger is for DeGasser and Jackson to pursue, say, \$5 million from a venture capitalist. "We wouldn't have thought about pushing to that level," says DeGasser, who originated the idea after moonlighting part-time as a sales consultant for a seafood supplier based in Vietnam. "But Dr. Hofer brought out what the potential was."

Hofer, a Regents professor of entrepreneurship and strategic management, is legendary among students for his knowledge and enthusiasm. The rigorous process he puts them through is intended to help students create award-winning business plans and ultimately profitable businesses. He is so successful at it that three Terry teams made it to the Moot Corp finals in 1999, prompting officials to invoke the "Georgia Rule," which now limits the number of teams that can qualify from one school to two.

The key to Hofer's technique is meticulous preparation, plus a level of dedication

DeGasser. "A lot of people don't consider the basic demand. Dr. Hofer will bring in marketing, market research, venture capitalists, banks, and people who know how to deal with bankruptcy."

Both Jackson and DeGasser agree that feedback from Hofer and his industry pros is the crucial part of the development process.

"I don't know how in the world Dr. Hofer finds the time to do this," says Jackson. "It is the most detailed, meticulous feedback I have ever gotten in any walk of life. He gives us a written tally of the judges and himself versus the other teams."

So what was Hofer's approach to T&T's plan? First, he sought out Jackson, a partner to complement DeGasser and forge a strong management team. Then he focused his efforts on the pitch.

"We're pitching [T&T] as the best product you can buy," says DeGasser, who notes that T&T International already has a relationship with a Vietnamese supplier who is poised to ship them Black Tiger shrimp. "While we know that's true, Dr. Hofer spent a lot of time showing us how to convince everyone else."

"By the time we go to an external competition, we're ready," says Jackson. "Dr. Hofer is a microcosm of what you'll get in the world. You'll get rejection and tough criticism once you're in front of lenders and VCs (venture capitalists). Once you get through these competitions, you feel confident you can ask for \$5 million."

[Pls. note: As *TM* was going to the printer, a second Terry business plan team, Mullis Enterprises, had qualified for Moot Corp by winning a pair of spring competitions.] ■

Matt Waldman (AB '96) is an Athens freelancer.

Marketing Department

Meshing right- and left-brain thinking

By Kent Hannon

Rajiv Grover's interaction with real-world marketing executives over the past several years reveals that they make a lot of errors. His analysis concludes that in many cases they run into trouble because they use only their right brain ["that's a nice idea, let's do it"] or only their left brain ["data from analytical research models says we should proceed"]. And, more often than not, it's the right brain that predominates.

"In reality, the two sides — right brain and left brain — need to mesh," says Grover, who heads Terry's Marketing Department. "Many creative ideas that on the face of it look very sound, end up failing. Creative ideas, therefore, should be supported by data. And, likewise, a decision based solely on data may be misguided if the quality and analysis of that data aren't carefully examined. Marketing is unique in that it requires both the creative (right brain) and the analytic (left brain) for great decision-making. Those two facets of marketing are sometimes seen as yin and yan, but in reality they should be a tandem."

To help combat the problem, Grover will edit and serve as a contributing author to *Essential Marketing Knowledge ... And Wisdom*, a textbook that he envisions being used in the capstone course for undergraduates and the first-year MBA core course. He will write the introductory chapters; the other 14 will be written by experts in the marketing field.

"Our task in this text," says Grover, "is to provide the wherewithal for comprehensive analysis of marketing problems in a reader-friendly environment." When marketing students and executives err, he adds, it's likely because they oftentimes don't pay enough attention to the left brain/analytical side of marketing.

"Marketing people typically have trouble establishing credibility in an organization," says Grover, "and the CMO may not have a seat at the board table. Why not? Because some marketing people don't have formal training, and I can tell you that the 'anyone can do it' syndrome is wrong."

"There is some evidence that the average life of a CMO is only two years. Beyond that, they can't cut it — usually because of a lack of training. The problem oftentimes is that they can't present the kind of compelling analytical reasons that will persuade a CFO or CEO. Unless you have a total belief in marketing as a business science, you may come off as someone speaking mumbo-jumbo. Whereas, if you're the kind of CMO who can explain marketing research, consumer behavior research, sales research — and, hence, the overall marketing approach based on this kind of analysis — then your COO and CEO can, indeed, grasp what you're saying and be in a position to act intelligently on your advice."

Grover says the marketing academy has been guilty of "watering down what we teach students, which may partially account for why marketing plays second and third fiddle to fields like finance and accounting."

He feels this is especially true in the first core marketing course in the MBA program. "When students incorrectly learn marketing the way it is taught, they think it is intuitive," he says. "They don't see the need to take electives, and they continue with that attitude in the business world. They don't listen to wise marketing advice. Hence, they tend to make decisions by the seat of their pants. That is the status of our profession, and I want to fix it."

Grover says he doesn't advocate turning marketing students into statisticians.

"But we are warning them be careful about misusing or ignoring data," he says. "If you don't fully understand the statistical analysis you have hopefully been given, then hire someone who does. In similar fashion to a CEO who may not be an expert in research and development but who hires R&D executives who are, marketing executives should hire appropriately trained analytical talent if they aren't comfortable with numbers. If you're a right brain type, then hire someone who's a left brainer — and vice versa."

Grover's long-term goal is to create marketing executives who possess both the creativity and the analytical savvy to carry their weight in the boardroom. The new textbook will be a step in that direction.

"If it were just Rajiv Grover saying that, it would be one thing," he adds. "But in this textbook, we have 14 other experts sending a clear signal — telling students that they need to buy into this philosophy."

Marketing principals are not as predictable or as fool-proof as scientific equations.

"You can't say, 'It worked for Honda, so it'll work for us,'" says Grover. "If the conditions are the same ... maybe. But they never are; it's not a clear-cut process."

Grover envisions the new textbook as a compendium of real-world examples and situations designed to give students as much knowledge as possible as they prepare to leave school or begin their MBA studies.

"It will be very practical," he says. ■



To help students learn to use both their creative and analytical sides, Grover, who heads the Terry Marketing Department, is hard at work on a new text, *Essential Marketing Knowledge... And Wisdom*. He'll serve as editor and also write the introductory chapters.



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DEVORE'S \$100,000 GIFT CREATES STUDENT MANAGED INVESTMENT FUND

All eyes are fixed on a large screen as a team of four explains segments of the PowerPoint presentation to the semi-circle seated in semidarkness in front of them.

The slides click by — financial ratios, SWOT analyses, dividend growth, five-year earnings, implied growth, Morningstar ratings. Companies under consideration are office supply giant Staples and Entergy, an energy company with a nuclear component. Occasionally, someone asks a question from the shadows:

"What's your source for the competitors you name here?"

"Are you concerned about market saturation? They seem to be opening a lot of stores in Florida." And regarding brokers' fees: "How locked into that are we? I've seen better deals."

It might be a conference room in any investment firm, except for a few differentiating details. One comment brings it all into focus: "We might have to revisit that when we get real money."

Welcome to Finance 4150, where until recently Terry students tracked their stocks' performance on a purely hypothetical basis. (And they were managing quite nicely, thank you, earning a cumulative return that's 2 percent higher than the S&P 500.)

But soon, thanks to a \$100,000 gift by Darren DeVore (BBA '86), a managing director at Artisan Partners, UGA will join a group of 200 colleges and universities where students manage real investment funds. At Vanderbilt, for example, a \$25,000 startup has grown to \$300,000; at Ohio State, a \$5 million stake is now worth more than \$20 million.

DeVore, who was president of his student finance club, remembers that during his undergraduate days at Terry, "We were lucky enough to have allocated to us a portfolio of \$250,000 in real money that we were responsible for managing." When DeVore got re-connected to Terry — through Pat Pittard (BBA '67), an Artisan Funds board member who is also on Terry's Board of Overseers — "One of the first things I asked was, 'Is there a fund for students to manage?' It was one of the best experiences I had." When DeVore discovered that the '80s-era fund was no longer operating, "My wife and I decided that the Student Managed Investment Fund would be a valuable, real-world opportunity for students."

Finance professor Christopher Stivers and department head Annette Poulsen were, at about the same time, hearing requests from student finance club members for a student-managed fund with real money. "I saw students trying to take the initiative," says Stivers. "It made sense to try to help them."

Poulsen saw the opportunity for students to both interact with — and behave as — professionals. "It would be a way for them to build their capital," she says, "and hold their feet to the fire."

DeVore stressed the need for a real-world investment concept: "I said they had to have some 'skin in the game.' Successes and failures had to have real impact. We were able to sketch out some guidelines, so their investment decisions had ramifications."

Students couldn't be asked to contribute money to take the course. Instead, they earn "reputation capital" from their investment decisions. "If the fund does well," says Stivers, "that will be something a student can use on his or her résumé, and stress in interviews."

If the fund does well enough in the long run, Poulsen would like to see profits used to "take students to the floor of the New York Stock Exchange to see it in action."

Finance Club president Yoni Sonubi and VP Sean Dwyer credit the SMIF's start to "the ex-officers who set up this whole process," says Dwyer. "We stepped into a great situation," says Sonubi. One of the fund's ex-officers, now at Citicorp Investment Banking, recruited Sonubi, who will begin working there immediately after graduation.

"We feel the pressure" involved in using real money, says Sonubi. "The stakes will be much higher. But all of us want to enter the professional world, and we hope we can come back and help."

The DeVores' gift is a wonderful example of how private giving benefits Terry students, enriching their educational experience and paving the way for even brighter futures when they enter the business world. Speaking for all of my staff here in the Terry College Development and Alumni Relations Office, I hope alumni and friends of the college will follow in the DeVores' footsteps. ■

— Martee Horne (BBA '78) is senior director of development and alumni relations.



DAN MCCLURE

by MARTEE HORNE



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Mrs. Nancy Richardson Paty
Mr. and Mrs. Gregory S. Perry
Mr. Robert Gregory Pike
Mr. Timothy Paul Prince
Ms. Kelly Kroener Reece
Col. John Edward Riley Jr.
Dr. Charles Arthur Roberts
Mr. Steven Bryan Rogin
Mr. Louis Harris Rozier
Mr. and Mrs. Timothy G. Russell
The Savannah Community Foundation
Mr. Steven Robert Settles
Mrs. Mary Alexander Smitherman
Mr. and Mrs. Philip Solomons Jr.
Mr. Thomas Patrick Sterne
Mr. and Mrs. Harry G. Stevens Jr.
Mr. and Mrs. John E. Story
Mr. and Mrs. Dennis H. Strickland
Mr. and Mrs. Kirby A. Thompson
Mr. Eldred Lanier Tippins Jr.
Mr. William Olmsted Tome Jr.
Ms. Sara Lee Tweedell
United Parcel Service
Ms. Traci Pennington Upton
Mr. John Evan Wade II
Mr. Larry Allen Wages
Mr. Tony Lynn Walker
Ms. Charlene Kunis Weaver
Mr. Joseph Matthew Welborn
Mr. and Mrs. Thomas M. Wicinski
Jane S. Willson
Mr. and Mrs. Thomas A. Willson IV
Mr. and Mrs. William T. Wingfield
Mr. and Mrs. Joel O. Wooten Jr.
Ms. Julia Gordy Young ■

class notes

who's doing what, where.

Compiled by
Kent Hannon and Elizabeth Pape

1930-1934

Willard T. Pennington (*BSC '34*) of Houston, Texas, retired as division sales manager of Scott Paper Co. after a 43-year career in sales, personnel, and quality control. Willard was a member of Delta Sigma Pi and R.O.T.C. in college. He served in World War II in the 8th AF, 392nd BG, England, and he retired as a lieutenant colonel in the Air Forces Reserves.

1955-1959

Richard W. Courts II (*BBA '59*) of Atlanta is retiring from the Cousins Properties Inc. board of directors. Richard had served on the Cousins board since 1985. "I have known Richard for many decades now and truly value his friendship and counsel," says **Tom Cousins** (*BBA '52*), founder and chairman emeritus of Cousins Properties. "His service to this company and its shareholders has been extraordinary and I am very grateful for the impact his

presence has had. We all wish him the very best."

1970-1974

Brooks S. Franklin (*BBA '70, JD '73*) of Atlanta was elected president of the board of directors of the Georgia Innocence Project, which uses DNA to exonerate people who have been convicted of crimes.

Ray M. Durham (*BBA '71*) of Warner Robins has been a banker for 35 years. He is currently senior vice president/commercial lender with CB&T Bank of Middle Georgia.

Brian R. Foster (*BBA '71*) of Savannah founded the First Chatham Bank and its two divisions, First Effingham Bank and Richmond Hill Bank. He is currently serving as chairman of the Savannah Area Chamber of Commerce.

Elizabeth Ann Tabor (*BBA '71*) of Atlanta was awarded the

Georgia Society of Certified Public Accountants 2006 Public Service Award. This award recognizes Beth as a CPA who has made a significant contribution to her community, while demonstrating that it is possible to make a difference in the lives of others. She is an audit partner in the Atlanta office of the regional accounting firm Cherry, Bekaert & Holland. Her daughter, Katie Sheldon, received her PharmD from the UGA College of Pharmacy in May 2005, and is currently completing a two-year master's and residency program in pharmacy health systems administration at the Ohio State Medical Center in Columbus.

Michael T. Blackwell (*BBA '72*) of Atlanta is a realtor with Chapman Hall Realtors. He is also a member of the Atlanta Board of Realtors, Georgia Board of Realtors, and the National Association of Realtors.

Gary M. Paulson (*BBA '73*) of Memphis, Tenn., was promoted to president of the TBC Private

Brands Division. TBC is the nation's leading marketer/distributor of private brand tires. Gary joined TBC Corp. in 1980 and has served as national sales manager, national sales director, vice president of sales, and most recently as senior vice president of sales in TBC's Private Brands Division.

Jack "Al" Butler (*BBA '74*) of Orlando, Fla., was elected to the board of directors for the Urban and Regional Information Systems Association and the GIS Certification Institute, where he helped develop the GIS profession's code of ethics and competency-based certification program. Al's family business is MilePost Zero, a consulting firm specializing in transportation and GIS (geographic information systems such as MapQuest and GoogleEarth). He is writing a book on the combined topic (GIS for transportation) under contract to ESRI, the world's largest vendor of such software, and he may be the only person in the world who is certified as a GIS professional, a mapping scientist, a planner, and a 911 center director. Al says he has many varied interests; he is also a licensed building contractor, he has a graduate degree in civil engineering, and he is a part-time racecar driving instructor.

Peter Dunning (*BBA '74*) of Atlanta joined the executive leadership team of SAP America Inc. with his appointment as executive vice president of Strategic Industries. He assumes responsibility for SAP's public services, retail, and financial services industries — all among the fastest-growing businesses within SAP. Peter was cited for his "vast industry experience and laser-sharp focus on the customer." He rejoins SAP, a leading provider of enterprise software, after serving as president of field operations for Rightnow Technologies Inc.



Atlanta businessman Howard Young (*BBA '82*) was featured in a cover story in the March 2007 issue of UGA's alumni quarterly, *Georgia Magazine*.

Diagnosed with pancreatic cancer at age 42, Young underwent complicated surgery and months of chemotherapy. But as the *GM* story points out, he not only survived but gained a new sense of purpose.

"It's not like there's an army of survivors out there," says Young. (Pancreatic cancer kills 32,000 Americans every year, including 800 in Georgia.) "I'm one of the very few — the five percent — that survive five years. So I want to help others."

True to his word, Young has personally raised \$100,000 to combat the disease, and he is working with scientists at UGA to help land a \$2.2 million research grant that could lead to early detection and possibly a new treatment for what now is the deadliest of cancers.

Young has also endowed a \$75,000 Honors Summer Research Fellowship that enables a UGA undergraduate to conduct cancer research.

1975-1979

Coe M. Magruder (BBA '75), formerly of Biddeford, Maine, joined Pitcairn Financial Group as senior vice president and managing director of the Tysons Corner office in Vienna, Va.

William Newton (BBA '76) of St. Joseph, Mo., and Greg Starkel (BS '76), both alumni of Det 160 USAF ROTC "Flying Bulldogs," built an airplane, which they completed in 2005 and named "Two Dawgs." Bill and Greg were best friends in college and they married UGA graduates: Mary Ringler Newton (BSEd '76) and Jennie Teaford Starkel (BSA '77). The Air Force took Bill and Greg around the world and eventually landed them in St. Joseph. It took them a year to build the plane, a Van's Aircraft Co RV-8, and they use it just for fun.

Kevin B. Marsh (BBA '77) of Irmo, S.C., was named president of South Carolina Electric & Gas Company. He was also blessed with a second grandchild, Cole Jakob Misenheimer, on Dec. 13, 2006.

Ollie Kennon Jr. (BBA '78) of Atlanta joined W.S. Pharr & Co. after 20 years with Merritt & McKenzie, where he served as vice president. His daughter, Mary Kathryn, is a junior in UGA's Grady College of Journalism and Mass Communication.

Thomas L. Elliott III (BBA '79, MAcc '80) of Monroe joined Mercer Human Resource Consulting in the newly created position of COO, Consulting Practices. "With more than 26 years of core consulting and leadership experience, Tom brings a passion for client service and business development to his role," says **Michele Burns** (BBA '79, MAcc '80), chair and CEO. Prior to joining Mercer, Tom was with

Building dream homes the old-fashioned way

Jeremy Fare (BBA '93) is revitalizing Atlanta's East Lake neighborhood

Jeremy Fare (BBA '93) lives in a dream home. Literally. He awoke with a start one morning in 2000 and said to his wife Julia, "If that house is still for sale on Alston Drive, I think we should go look at it tomorrow." He went online and checked. It was still for sale, and they bought it.

Fare had driven by the house in Atlanta's East Lake neighborhood several times without thinking much about it, but thankfully for him it had bubbled up from his subconscious. Built in 1935 and designed by noted architect R. Kennon Perry, the house was located in an area so rough that it was once known as "Little Vietnam."

The neighborhood has improved a good bit, to say the least, and some of the more recent improvements are due to Jeremy and Julia. They've remodeled that old house on Alston Drive, doubling its square footage to 3,000 without altering the original look of the structure.

And what a view! When they open their front door, they look directly across the street at the third green of the East Lake Golf Club — the home course of Bobby Jones — which was revitalized in the 1990s by developer Tom Cousins (BBA '52).

On the lot next door, they can watch another dream home under construction. It's the new *Atlanta Magazine* "Dream Home," and Jeremy and Julia are building it.

The colonial revival home, scheduled to open for tours this fall, is a project of Woodward Rhodes, the development company named for the Fares' maternal grandmothers.

The Fares took what they learned in renovating the Alston Drive house — plus its predecessor, a bungalow in nearby Kirkwood — and turned those lessons into a widely admired business that specializes in building distinctive new homes that honor the historical context of their neighborhoods. In a city plagued with oversized infill McMansions, the Fares serve as models for preserving the character and scale of a neighborhood while building modern homes that often use materials salvaged from older ones.

Their company is averaging 75 percent annual growth. Corporate sales have grown from \$1.5 million in 2004 to more than \$7 million in 2006. They started developing small subdivisions in East Lake. Now they're taking on custom jobs. About 10 percent of their business is renovations.

The Fares also are civic leaders. All proceeds from the Dream Home tour, for example, will benefit the Historic Oakland Foundation, which oversees Atlanta's Oakland Cemetery. Julia serves on the foundation's executive committee. The Fares are active in the East Lake neighborhood and are both members of the Georgia Trust.

Jeremy was born in New Orleans and spent his teen years in Augusta, where he developed his passion for golf and beautiful older homes. At the Terry College, he earned his degree in real estate.

"I always wanted to do development," he says. "The problem was I didn't really know how to get started. You're 22 years old and don't have any money and you don't really know what you're doing ... it's hard to become a real estate developer."

He found his way into IT sales, where he met Julia, who earned sociology degrees from Northeast Missouri State and N.C. State. They've been married nine years.

The couple's renovation projects rekindled Jeremy's dream to be a developer. He left IT and started with one home. When it sold, he and Julia were able to finance four more. Now, with two young children, they work together from their home on Alston Drive.

"Our niche in development has been that we want to build new homes — or restore and renovate older homes," says Jeremy, "so that 25 years from now you can't tell whether they were done in 1900 or 2000." ■



Fare learned the business by renovating a home across the street from East Lake C.C. that he now lives in. He's building the *Atlanta Magazine* "Dream Home."

— Doug Monroe (ABJ '69)

The power of an Evening MBA

Mike McBride went from repairing airplane parts to consulting for aviation CEOs

When Mike McBride applied to Terry's Evening MBA program in Gwinnett County, director Don Perry couldn't help but note: "You don't find too many mechanics with philosophy degrees who want to get an MBA."

McBride (MBA '04) is indeed a rare bird. He worked his way through Georgia State, earning a bachelor's degree in philosophy while repairing aircraft engine parts for Delta Air Lines.

A natural engineer, he grew up tinkering with machinery in rural Fayette County, but decided to study philosophy because "it was nowhere close to what I already knew."

Working full time while earning his B.A., McBride decided to stay with Delta. Seven years later, he moved into management and was later named head of the Systems Engineering Group in the Air Cargo Division.

He wanted an MBA to complement his technical and critical-thinking backgrounds.

"I found myself in situations where I didn't feel I had the depth and the accounting and finance background that I needed."

Terry's Evening MBA program in Gwinnett was 62 miles from his home in Hampton. He could have gone elsewhere for continuing education, but he wanted a UGA degree.

"I've been a Bulldog all my life," he says. "The timing of the evening program starting and my desire to do it came together at the same time, and so that was the way I could get my University of Georgia degree."

Despite the commute and the long hours, he knew he could pull it off. He'd done it before as an undergraduate — and he has amazing powers of concentration.

"I would be on break, sitting out behind the maintenance facility with airplanes taking off over my head, reading Nietzsche, and people would say, first: 'I don't see how you read that stuff.' And second: 'I don't understand how you read it with jets taking off over your head.' I guess I just didn't feel doing the MBA would be any more difficult than that."

The benefits from the Evening MBA were life altering, says McBride.

It immediately helped him win a position overseeing all of Delta's engine maintenance operation. But the company's financial problems became increasingly clear. McBride's wife Teresa also worked at



McBride earned a degree in philosophy while repairing aircraft engine parts — reading Nietzsche during breaks. He wanted an Evening MBA to complement his technical and critical thinking skills.

Unisys Corp., where he served as president of its Global Commercial Industries business unit.

Fred Marshall Turner II (BBA '79) of Alpharetta was appointed president of AXIS Insurance. He was previously CEO of AXIS U.S. Insurance. Fred's daughter, Allie, is a freshman at UGA.

1980-1984

Mark R. Goldenberg (BBA '80) of Vernon Hills, Ill., joined Hitachi Data Systems in Chicago as regional marketing manager for the central U.S. Mark was previously a senior IT marketer at Sun Microsystems from 1997-2006. He married the former Amy Kesselman of Chicago in 2003. They have one son, Ben, born in November 2004.

John Shlesinger (MBA '83) and business partner **Sam Holmes** (BBA '87), both of Atlanta, signed a new four-year contract to continue brokering high-profile deals for CB Richard Ellis Inc. John and Sam handled some of metro Atlanta's largest office deals of the year, including CompuCredit Corp.'s at Concourse Corporate Center.

1985-1989

George Monk (BBA '85) of Macon was named director of underwriting for the Georgia Farm Bureau Insurance Corp. He has 22 years of experience in the insurance industry, including 14 years with the Georgia Farm Bureau. He and his wife, **Lynn Sutton Monk** (BBA '86), have two daughters, Kelsey and Madison.

Craig C. Meeks (AB '87) of Athens joined First American Bank and Trust as executive vice president and head of its commercial banking division. Craig spent 18 years with the Brand Banking Co. in Lawrenceville.

1990-1994

Marla Roynce Stafford (PhD '93) of Memphis, Tenn., was named chair of the Department of Marketing

& Supply Chain Management in the Fogelman College of Business and Economics at the University of Memphis. She has also been selected as the next editor of the *Journal of Advertising*.

Robert Soper (BBA '94, JD '97) of Shavertown, Pa., will serve as chair of the United Way's 2007-2008 community campaign beginning in September. Robert is president and CEO of Mohegan Sun at Pocono Downs. He previously held the position of senior vice president of administration at the Mohegan Sun Casino in Connecticut.

1995-1999

Christopher Lynch (BBA '95) of Anderson, S.C., is a member of the faith and values advisory board of the *Anderson Independent-Mail*.

Cyriac Roeding (MBA '96) of Beverly Hills, Calif., was named executive vice president of CBS Mobile, a new platform within CBS Interactive dedicated to building and growing the company's mobile operation across its various properties, including CBS Entertainment, CBS Sports, and CBS News. Cyriac has served as vice president of CBS's wireless efforts since 2005. He is co-author of the McKinsey/Harvard management book *Secrets on Software Success*, published by Harvard Business School Press.

Michael Benner (BBA '97) of Atlanta was promoted to vice president of BB&T Insurance Services Inc. in the company's group health insurance and employee benefits division.

2000-2004

Kathryn M. Flippen (BBA '00) of Waynesboro, Va., joined Williams Mullen as an associate in the firm's real estate section.

Colleen Kelly Higgins (BBA '02) of Palo Alto, Calif., received her master's of education, got married, and is now a principal educator in oncology for Stanford Hospital and Clinics Information Technology.

continued on page 52

Stefan Obenland (BBA '02) of Atlanta was appointed to assistant import buyer at Universal Forest Products, which imports lumber from South America. He is still actively involved with the Athens-based WatchDawgs organization, which provides safe rides home for UGA students.

Seth Wardell (BBA '02) of Cumming was promoted to Georgia regional manager/device specialist for Hanson Medical Systems. He was previously a sales rep for Hanson Medical Systems in Jacksonville, Fla. Seth and his wife, Gina, are expecting their first child in October.

Scott Serafin (BBA '03) of Atlanta joined the cast of "Peachtree Battle," the longest-running show in Atlanta theater history. It has been running for more than five years and is being made into a feature film. Scott's day job: financial advisor for Smith Barney.

continued on page 52

Wal-Mart trip speaks volumes to students about leadership

Taking a busload of 15 Terry College students on a morning visit to a corporate headquarters in Atlanta is one thing, but a two-day sojourn in Bentonville, Ark., to gain leadership insight from retail giants Wal-Mart and Procter & Gamble is no ordinary field trip.

"This was a special corporate site visit prompted by Terry alumnus Brad Turner (BBA '95, JD '98)," says economics professor Chris Cornwell, who also serves as director of Terry's Leonard Leadership Scholars program. "Brad is a Wal-Mart supplier and he is specifically interested in Terry's Institute for Leadership Advancement."

Highlights of the trip, which was undertaken on behalf of ILA, included meetings with two seminal players in the Wal-Mart/P&G relationship: Andy Wilson, former vice president of Wal-Mart's People Department and current CEO of The Soderquist Center, and Tom Muccio, current CEO of BioBased Industries.

Muccio pioneered the multifunctional relationship that led to an increase in P&G's sales to Wal-Mart



The Wal-Mart/P&G trip taught Terry students invaluable lessons about branding, leadership, marketing, employee relations, crisis management, the importance of building personal relationships with business contacts — and the quest to keep improving even when many already see you as the best. Students also got to attend one of Wal-Mart's famous "Saturday Morning" meetings.

continued on page 52

TERRY COLLEGE PASSINGS

1930s

Angus Linder Alford (BSC '31), Decatur, April 17, 2006.
Archibald Dewitt Compton (BSC '37), Lithonia, July 15, 2006.
Mamie Fullilove Futral (BSC '37), Griffin, April 1, 2006.
Fred Daves Jr. (BSC '38), Calhoun, April 6, 2006.
Simeon D. Morris Jr. (BSC '39), Augusta, April 23, 2006.

1940s

Ned Guild (BSC '40), Tucker, April 14, 2006.
Samuel Lee Parker (M '40), LaFayette, Nov. 20, 2005.
Jean Neary Abbott (BBA '43), Jacksonville, Fla., May 1, 2006.
James Edwin Peavy (BBA '47), Waycross, March 14, 2006.
James Edgar Hendrix (BBA '48, LLB '51), Columbus, May 28, 2006.
James Harold "Rod" McCard (BBA '48), Atlanta, Nov. 17, 2005.
Benjamin Hill Carter Sr. (BBA '49), Gainesville, April 13, 2006.
James T. Hatcher (M '49), Albany, July 13, 2006.
William Jefferson Thurmond Jr. (BBA '49), Greensboro, March 25, 2006.

1950s

Jim Allen Ponder (BBA '50), Madison, May 23, 2006.
Charles Frank Heard (AB '51, BBA '51), Macon, April 3, 2006.

John R. Kiker Jr. (BBA '51), Bainbridge, May 10, 2005.
Love Bennett Kent (BBA '52, JD '55), Columbus, July 13, 2006.
Roy L. "Bucky" Akins (BBA '53), Statesboro, July 17, 2006.
Rubyn Cooper Knight (BBA '54), Brunswick, May 22, 2006.
Sandy Jordan Adams (BBA '55), Decatur, March 31, 2006.
David Harrison "Hal" Averitt (BBA '57), Statesboro, April 26, 2006.
Thomas Elbert Ansley (BBA '59), Statesboro, June 14, 2006.
Herbert Beach Zachry Sr. (BBA '59), Atlanta, June 13, 2006.

1960s

Charles Thomas Jarrell (BBA '60, MBA '66), Augusta, May 27, 2006.
Maurice A. DeMoor (BBA '62), Eustis, Fla., April 26, 2006.
Ira Tillman Paulk Jr. (BBA '63), Ocilla, June 7, 2006.
Manson Stout McMickle (BBA '65), Cordele, June 4, 2006.
Damon Lance Gause (BBA '66), Jefferson, March 2, 2006.
David Curtis Westbrook (BBA '67), Sophia, N.C., May 18, 2006.
Forrest Alvah Mercer (MBA '68), Richmond, Va., May 17, 2006.

1970s

Henry Hammon Blanchard (BBA '70), Waynesboro, June 3, 2006.
Linda Fowler Knowlton (BBA '70), New Zion, S.C., Feb. 28, 2006.
Donald Kay Pitts (BBA '70), Juliette, May 1, 2006.
Russell Harrell (BBA '73), Winterville, November 25, 2006.
Victor Franklin Jolly Jr. (BBA '73), Kennesaw, April 23, 2006.
William Gregory Voynich (BBA '73, JD '75), Columbus, March 5, 2006.
David Candler Mathis (BBA '76, MPA '81), Athens, April 6, 2006.
George Lee Sewell Jr. (BBA '76), Alpharetta, April 8, 2006.
Bruce Howard Feinberg (BBA '79), Stamford, Conn., April 17, 2006.

1980s

John Joseph Mobley (BBA '80, MBA '84), Sardis, November 26, 2006.
Daniel Earl Page (PhD '81), Auburn, Ala., June 4, 2006.
Christopher White Barry (AB '88), Lawrenceville, January 5, 2006.

1990s

Erik Lloyd Steffen (BBA '93), Indianapolis, Ind., June 3, 2006. ■

WARREN BUFFETT

continued from page 39

Lunch was served in the Berkshire Hathaway cafeteria, where the menu consisted of burgers, chicken sandwiches, and pizza. Buffett — carrying his own lunch tray — politely asked a group of wide-eyed USC students, “Do you guys mind if I join you for lunch?”

Following the meal, Buffett posed for photo after photo with his adoring fans.

“This trip served as a valuable lesson for me in terms of motivation, perspective, and appreciation for the effectiveness of creative and intuitive business thinking,” says first-year Terry MBA student Rebekah Green. “I’m extremely grateful to Mr. Buffett for being so generous with both his time and his wealth of knowledge.”

The Buffett trip began as the dream of Sham Gad, a full-time MBA student from Athens whose parents are from Egypt. When Terry MBA director Peter Shedd learned of Gad’s dream, he said, “I know someone you need to meet.”

That person was Jeff Cole, an Evening MBA student who is also an Athens neurosurgeon. In a previous semester — when Shedd was teaching a course in the Evening MBA program in Gwinnett — he and Cole commuted to the Gwinnett campus together. During a semester’s worth of conversations along Highway 316, Shedd learned that Cole is a devoted follower of Buffett’s value investing tenets.

Remembering those conversations, Shedd put Gad and Cole together and their collaborative efforts helped make the Buffett trip a shared opportunity for both the full-time and Evening MBA students.

“The visit definitely exceeded my expectations,” says Gad. “Pictures speak 1,000 words, and our photos speak volumes. Warren Buffett spent an unbelievable amount of time with us, especially when you consider just how valuable his time is.”

As Shedd noted, Terry students from this trip and also future classes will profit from the ingenuity displayed in securing an audience with the investment superstar.

“The principle benefit is the exposure to the knowledge of Warren Buffett,” says Shedd. “However, the empowerment experienced by the students in making this trip a complete success will be the legacy of this effort for years to come.” ■

POWER OF EVENING MBA

continued from page 50

Delta as a trainer in the Six Sigma program. They decided one of them should leave. It turned out to be Mike — because of the value of Terry’s Evening MBA program.

“I went in thinking I had some deficiencies in the accounting and finance areas,” he says. “But what I came out with was the self-confidence that I could go to work for myself.”

A year after earning the MBA, McBride left Delta to join an aviation maintenance firm. A year later, he went to work for himself as an aviation operations consultant. He was in business for only six months before he was offered a partnership in a much larger company, Team SAI, that needed his skills to round out their aviation industry offerings. Today, his consulting clients include FedEx and Virgin Atlantic Airways — meaning his commute to Gwinnett County eventually led to commutes to London.

McBride credits his Terry Evening MBA with helping him develop the executive presence he needs to deal with leaders of major corporations.

“It helped me bring the diversity of my skills together in a package so that when I’m in front of a CEO or COO, I can reach them pretty quickly,” he says. “The confidence I needed came from one-on-one interaction with Terry professors.” ■

— Doug Monroe (ABJ ’69)

ILA AT WALMART

continued from page 51

from approximately \$300 million to \$9 billion during his tenure as head of P&G’s Wal-Mart team.

“There’s an obvious importance of Wal-Mart in the world,” says Cornwell. “We got to see the retail side (Wilson), the buyer side (Muccio), and their communication of values that reinforced what we’re (ILA) about.”

Elizabeth Elmore, a LEAD Certificate student, says the trip was invaluable:

“Every one of us returned home having learned lessons about building a brand, creating a culture, engaging employees, building relationships, dealing with crises — and how to improve, even when many already see you as the best.”

Leonard Leadership Scholar Geoffrey Luke was similarly impressed:

“Wal-Mart seems to be a company that understands the importance of relationships. Good Wal-Mart managers get involved in the lives and operations of their personnel because their people generally know the solutions to problems before management can even identify that problems exist. Sam Walton was emphatic about listening to his people because they have all the ideas. That’s why he never referred to them as employees. They were his associates through and through.”

Sam Walton’s desire to remain within earshot of his associates is alive and well today, thanks to Wal-Mart’s famous “Saturday Morning” meetings, which ILA students and staff had the privilege of attending before their visit ended.

“I was amazed by the candor of the meeting ... it enabled me to see Wal-Mart in an entirely new light,” says Luke. “It’s still difficult for me to wrap my head around the fact that in a small town in the northwestern corner of Arkansas a very simple idea was born that has since exploded into a business model that has literally impacted the entire world.” ■

— Matt Waldman (AB ’96)

CLASSNOTES

continued from page 51

2005-

Britany Black (BBA ’05) of Atlanta started a chapter of the Pancreatic Cancer Action Network. Since her Atlanta TeamHOPE chapter was formed, Britanny has recruited a volunteer base of nearly 300 members. The chapter’s first fundraising event, TeamHOPE Walk 2006, raised \$47,000 for pancreatic cancer research and awareness efforts.

Trey Glendye (BBA ’05) of Savannah was promoted to banking officer at the Savannah Bank. He joined the bank in January 2006 as a credit analyst.

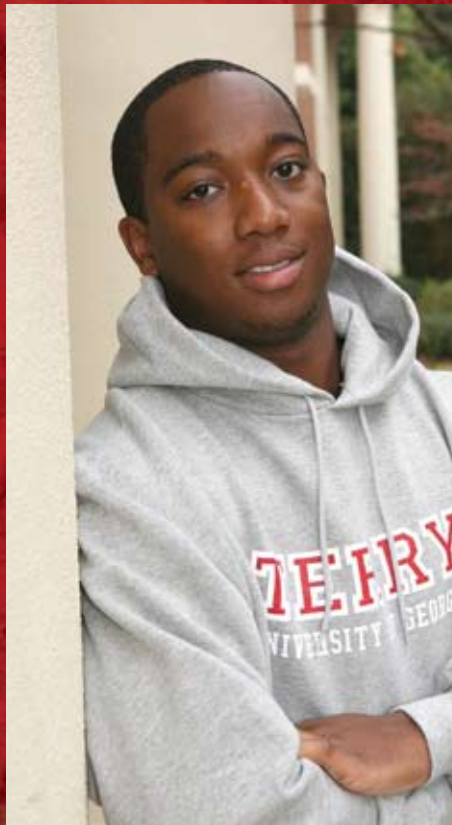
Chris R. Anderson (BBA ’06) of Lilburn, Ga., is a financial services representative with the John Hancock Atlanta General Agency. ■

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J. Haley Roberts, Jr. (BBA '62), First Vice President, Wachovia Securities

Charles S. Sanford, Jr. (AB '58), Retired Chairman and CEO, Bankers Trust Co.

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Ted McMullan (MBA '93), President, Covington Investments LLC

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Lowell White (BBA '69), Co-owner, Calvert & White Custom Homes LLC

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Steven E. Weinstein (BBA '66), Owner, CREM Investments/Real Estate

mix business with breakfast in buckhead

at the Terry College's home in Atlanta



summer 2007 speaker schedule

may 17

Stephen LaMastra

President and COO, Raving Brands

june 21

Pete Sinisgalli

President and CEO, Manhattan Associates

topic: *"The Challenges of Managing a Global Supply Chain"*

july 19

TBA

august 16

Maxine Clark

Founder, Chairman and Chief Executive Bear
Build-a-Bear Workshop

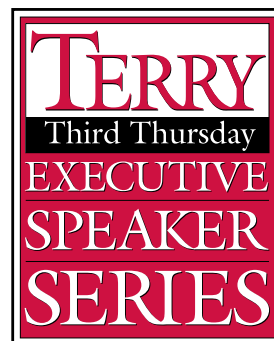
september 20

Dennis Felton

Head Coach, UGA Men's Basketball

topic: *"Today's Challenges Facing Major College Basketball"*

Held at the college's Executive Education Center in Buckhead, the Terry Third Thursday speaker series features provocative speakers bringing you local and global perspectives on issues important to the Atlanta business community.



\$30 per person, reservations are required. Book it online at www.terry.uga.edu/ttt. Season tickets are available for a full year of speakers at \$215 — a 35% savings off the regular price.

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