

SPRING 2009

# TERRY

The University of Georgia

For Alumni and Friends of the Terry College of Business

## ‘Having it all’ ...her way!

Mom Corps’ army of professional women looking for part-time work has become so successful that CEO Allison O’Kelly (BBA ’94) is now selling franchises

## BALANCING ASSETS

Terry professors Annette Poulsen and Jeff Netter have a lot in common — from early years at the SEC, to marriage, to co-editing a top journal

## MASTER DEAL-MAKER

Will Jones (BBA ’88) is a key member of a management team that has tripled the number of countries that view the famed Masters golf tournament





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# Terry responds to economic crisis

When I heard Dean Robert Sumichrast's recent remark — "A crisis is a terrible thing to waste" — I knew what he meant. As catastrophic as the current economic downturn is, it's also a valuable, real-world learning experience for our students, as well as an opportunity for our faculty to analyze why Wall Street laid such a gigantic egg.

On Oct. 8, in the wake of the Lehman Brothers bankruptcy, Terry's economics department sponsored a panel discussion wherein department head Chris Cornwell warned that the U.S. is "only in the first inning" of a severe financial crisis. Banking and finance professor Chris Stivers pointed out that Americans have gotten so used to living beyond their means that the total U.S. debt — measured at 330 percent of the U.S. GDP — is nearly twice as high as it was two decades ago. Real estate professor Jim Kau warned that the "government can't buy their way out of this," but economics professor Bill Lastrapes countered by saying, "Nobody has the courage to do nothing. One of the reasons the Great Depression was depressing was the inaction of the banking system."

Five days later, Terry alumnus Jimmy Barge (BBA '78), executive vice president and comptroller of Viacom, made a presentation in the Terry Leadership Speaker Series in which he emphasized that a person's individual beliefs — "Who are you? What's right or wrong? Where is your moral center?" — are key ingredients to doing the right thing in business.

In the succeeding weeks and months — as the economic domino effect felled one corporate giant after another and Congress was forced to authorize record bailouts for banks and auto manufacturers — Terry students have been hearing a lot about the important role that personal ethics play in the workplace. On Feb. 18, Terry students from the Economics Society invited three UGA professors — Lastrapes and Greg Trandel from economics and Robert Grafstein from political science — to update them on the financial crisis and address student employment concerns. The news was not good.

That same day, in Thomasville, Ga., Jeff Humphreys (AB '82, PhD '88) sounded a note of optimism to members of the local chamber of commerce. "The credit markets are gradually thawing, oil prices are a lot lower, and the freefall in the housing market is stabilizing," said Humphreys, who is director of Terry's Selig Center for Economic Growth. "By mid-2010, things should start to feel normal again."

New graduates are currently looking for viable employment in this depressed economy so they can start making a difference in the American workplace. With that in mind, a number of students attended a recent Terry Sound Business presentation by Pat Pittard (BBA '67), former CEO of the executive search firm, Heidrick & Struggles. Pittard began his presentation with a geography lesson. "The job markets around you — Greenville, Chattanooga, and Birmingham — are better than Atlanta right now," said Pittard. "So widen your net."

Recalling a Heidrick & Struggles survey that yielded thousands of responses, Pittard told the students that the best place to start compiling a new database for their job search is . . . their parents' Christmas card list.

To illustrate the importance of perseverance, Pittard told a story about an East Coast ice storm that closed highways and paralyzed air transportation. That was bad news for Pittard — who had just taken Heidrick & Struggles public — because he desperately needed to get from Philadelphia to Brunswick, N.J., for an appointment with Prudential Investments. He managed to get a seat on a train to Brunswick, but cabs weren't running so he walked from the station to Prudential Investments. The executive he was supposed to meet with hadn't made it into work and neither had the two bosses above him in the chain of command. But the president of the division was in and he agreed to meet with Pittard, who promptly secured a \$25 million investment in Heidrick & Struggles stock.

Moral: Go the extra mile! Don't let anything stop you! ■



Students from the Economics Society invited three UGA professors — (from left) Greg Trandel (economics), Robert Grafstein (political science), and Bill Lastrapes (economics) to update them on the current financial crisis. The news was not good.

*Kent Hannon*

KENT HANNON

khannon@terry.uga.edu

Mix Business with Breakfast in Buckhead

# TERRY THIRD THURSDAY

## EXECUTIVE SPEAKER SERIES

### SCHEDULED FOR REMAINDER OF 2009

#### **JUNE 18, 2009**

**Robin Loudermilk Jr.**

*President and CEO, Aaron Rents Inc.*

#### **JULY 16, 2009**

**Eric Zeier** (BBA '07)

*VP, Sales Manager, Consumer Real Estate, Bank of America  
Georgia football announcer and  
All-American quarterback*

#### **AUGUST 20, 2009**

**R. Timothy Stack**

*President and CEO, Piedmont Healthcare*

#### **SEPTEMBER 17, 2009**

**David M. Ratcliffe**

*President, CEO, Chairman, President and CEO  
Southern Company*

#### **OCTOBER 15, 2009**

**TBA**

#### **NOVEMBER 19, 2009**

**Howard McLure** (BBA '79)

*President, CVS Caremark Pharmacy Services*

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# MBA program changes will bring ROI

Our college recently felt the impact of a tragedy that drew national headlines and cast a pall over the city of Athens and, by extension, the University of Georgia this spring. Everyone in the Terry College community was stunned when we learned that a member of our faculty, George M. Zinkhan, had shot and killed three people attending a reunion at the Athens Community Theater and later killed himself. I deeply regret the loss of life that occurred that day, and the personal suffering that followed. However, we cannot allow that horrible event to define us or halt the progress we are making. I hope that you will take time to read about the many positive developments coming out of the Terry College of Business in this magazine.

In previous messages, I described the process we used to update our strategic plan and the resulting vision of national prominence and top priorities for the college. We have been making changes in many areas to improve the rigor and relevance of our undergraduate programs and to assure that our faculty are engaged in scholarship that keeps them on the leading edge in our classrooms and contributes insights to the best practices in business.

This past year, we've also made a number of significant changes to our MBA program, including major curriculum revisions, re-directing resources for career management and placement services, and providing new overarching leadership for the program. We continue to have three enrollment options for an MBA degree from Terry. I'm sure you are well aware of the Full-Time MBA program on the main campus in Athens, but you may be somewhat less familiar with our Executive MBA program in Buckhead and the even newer Fast-Track Professional MBA program in Buckhead and Lawrenceville, which has replaced our Evening MBA program [see story on p. 9].

Last year, we conducted a national search and concluded that the best person to lead our Full-Time program is Rich Daniels. He has been director of our two off-campus MBA programs and was the founding director of one of those programs, the Terry Executive MBA. Because of Rich's measurable success with our Atlanta programs – in terms of recruitment, rankings and by other standards – we expanded his role to include the Full-Time program. One benefit of bringing all three programs under Rich's leadership is that our Full-Time students will have more access to professional opportunities and networking contacts in Atlanta.

The next set of changes was made with career placement in mind, beginning with our curriculum. We updated the core curriculum, cut down on the number of concentrations and increased the number of courses required within a concentration. We are also encouraging the two-year program students to begin taking electives in their concentration during the first year. That will make them more competitive for summer internships. Lastly, we've also reversed the trend of the past several years where MBA career planning and placement services were outsourced. By reducing those outsourcing costs, we have been able to help pay for a new Career Management Center within Terry. The full-time staff of five includes CMC Director Shannon Caldwell and two associate directors.

The changes we are making in the MBA and other degree programs will provide a higher quality education for our students immediately. However, these changes will take some time before they are widely recognized outside of the program. I'm quite confident in the long-term return on investment we'll get from these upgrades. ■



TERRY ALLEN

A handwritten signature in black ink, appearing to read 'R. Sumichrast'.

Robert T. Sumichrast, *Dean*

# TERRY TO DO's

| Date         | Event  |
|--------------|--|
| June 7 – 13  | <b>Terry Business Academy</b><br>The Terry Business Academy is a highly selective pre-collegiate program at the University of Georgia's Terry College of Business. This intensive, one-week program will expose approximately 30 high school rising juniors and seniors to the various fields of business and provide each student with practical experience developing and presenting a business plan.<br>Hosted by Diversity Relations       |
| June 10      | <b>Directors' College</b><br>Terry Executive Education Center, Atlanta.  |
| June 18      | <b>Terry Third Thursday</b><br>Speaker: Robin Loudermilk, Jr.<br>President and CEO, Aaron Rents, Inc.<br>Reservations required: \$30 per person. 7:00a.m.-9:00 a.m.<br>Terry College Executive Education Center, Atlanta.<br>Reservations: (706) 583-0397.<br><a href="http://www.terry.uga.edu/ttt/">www.terry.uga.edu/ttt/</a>   |
| July 16      | <b>Terry Third Thursday</b><br>Speaker: Eric Zeier (BBA '07), Vice President<br>Sales Manager of Consumer Real Estate, Bank of America<br>Former Georgia All-American Quarterback<br>Bulldog broadcaster, WNGC/WGAU<br>Reservations required: \$30 per person. 7:00a.m.-9:00 a.m.<br>Terry College Executive Education Center, Atlanta.<br>Reservations: (706) 583-0397.<br><a href="http://www.terry.uga.edu/ttt/">www.terry.uga.edu/ttt/</a> |
| August 20    | <b>Terry Third Thursday</b><br>Speaker: R. Timothy Stack, President and CEO<br>Piedmont Health Services<br>Reservations required: \$30 per person. 7:00 a.m.-9:00 a.m.<br>Terry College Executive Education Center, Atlanta.<br>Reservations: (706) 583-0397.<br><a href="http://www.terry.uga.edu/ttt/">www.terry.uga.edu/ttt/</a>  |
| September 17 | <b>Terry Third Thursday</b><br>Speaker: David M. Ratcliffe, President, CEO, Chairman of the Board, Southern Company<br>Reservations required: \$30 per person. 7:00 a.m. -9:00 a.m.<br>Terry College Executive Education Center, Atlanta.<br>Reservations: (706) 583-0397.<br><a href="http://www.terry.uga.edu/ttt/">www.terry.uga.edu/ttt/</a>   |
| October 8 -9 | <b>29th Annual Bonbright Conference</b><br>Intercontinental Hotel  |
| November 7   | <b>2009 Terry College Homecoming Tailgate</b><br>Brooks Hall main entrance<br>Pre-kickoff tailgate buffet, entertainment, and fun for all ages.  |

## *fine print*

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 David Dodson, **Contributing Editor**  
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**Contributing Writers:** Joanna Carabello, Brad King, Krista Reese, Chris Starrs  
**Contributing Photographers:** Kent Hannon, Barry Koenig, Bert McDonold, John Slem, Mark Sorrow, Chris Taylor, UGA Photography, Gale Zucker.

### CONTACT

**Kent Hannon, Editor**  
 University of Georgia, Terry College of Business  
 106 Brooks Hall • Athens, GA 30602-6269  
 (706) 542-3760 • [khannon@terry.uga.edu](mailto:khannon@terry.uga.edu)

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**TERRY COLLEGE OF BUSINESS** 

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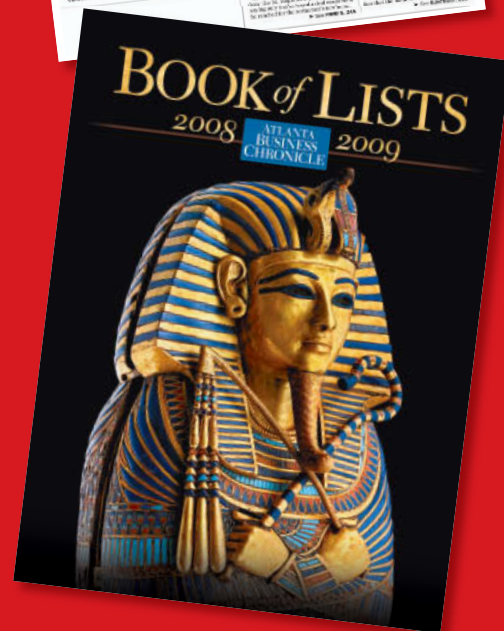
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# quikkbites

NEWS ABOUT TERRY COLLEGE STUDENTS, FACULTY AND ALUMNI

## Fast-Track Professional MBA added to Atlanta programs

By David Dodson (*ABJ* '89)

**T**he Terry College has approved a second version of its Executive MBA program. The new Atlanta-based graduate program replaces the college's Evening MBA program and will be known as the Fast-Track Professional MBA.

The new program will be one of three MBA degree options, alongside the college's Full-Time program in Athens and its Executive MBA program, which meets at the Terry Executive Education Center in Buckhead.

What remains from the former Evening MBA program is the location and scheduling of classes. The Fast-Track Professional MBA will hold classes on weeknight evenings and selected Saturdays, and will still enroll students at Terry's Buckhead or Lawrenceville locations. Entering students are expected to take all their courses at the same location.

The Fast-Track Professional MBA will incorporate many of the most distinctive elements that had been exclusive to the Terry Executive MBA program structure. Beginning with the class that will enroll in August 2009, those changes will include:

- A two-year, lock-step course of study that allows a cohort of students to move through the program together, developing stronger relationships along the way and, ultimately, graduating as a class.
- A more focused theme of personal leadership development, a core competency of Terry's other two MBA programs.
- A delivery model that combines face-to-face interaction with structured distance learning, with about half the program's



(from left) MBA students Nadia Turner, Susan Bruch and Maksood Mohiuddin — who are currently enrolled at Terry's Lawrenceville campus — will be among the first class to graduate next year from the new Fast-Track Professional MBA program. The Fast-Track Professional program, with classes also taught in Buckhead, replaces Terry's Evening MBA.

content being delivered using asynchronous technologies. This blended model is more convenient for working professionals who must balance their education with commitments at home and at work.

- An accelerated schedule that allows students to complete their degree requirements in just under two years.

However, Richard Daniels, director of MBA programs, stresses that the new program's accelerated schedule was not the impetus for the name change.

"The term 'Fast-Track' modifies the word 'Professional' — not the word 'Program,'" says Daniels. "We're targeting working professionals who are rising quickly in their organizations and looking for an MBA program that is going to help them advance their

careers without interfering with their jobs."

Daniels says the combination of traditional classroom instruction and distance learning was one of the Terry Executive MBA's strengths when that program was started in 2001.

"We're confident that the teaching model we developed for the Executive MBA will work just as well with the Fast-Track Professional MBA," he says.

Three leadership courses will be included in the core curriculum and students can choose from elective courses in the second year of the program.

The Fast-Track program hosts information sessions at both Atlanta locations. For more information on MBA program options, go to <http://mba.terry.uga.edu>. ■

## DIVERSITY

### High school students get a taste of college at Terry Business Academy

About two dozen high school students participated in the first Terry Business Academy on campus June 7-13. The academy is a highly selective, pre-collegiate program for high school students who demonstrate a strong interest in business and entrepreneurship. Students learned about different business majors, career paths, and about campus life through an intensive week of scheduled activities that included rigorous academic exercises, corporate site visits, and social events.

In the classroom, students gained practical experience developing and presenting a business plan. "Soft skills are also an important focus," says **Kimberly Grantham**, a marketing professor who serves as curriculum director for the summer program. Students learned business etiquette and networking skills that teach them the importance of excelling both with tasks and with people. They also practiced those soft skills with each other at planned events throughout the week.

Admission to the program is competitive and open to rising juniors with a 3.7 GPA and seniors with a 3.5 GPA, says **Randy Groomes**, director of diversity relations at Terry. Selection preference is given to students who challenge themselves academically and have completed multiple advanced placement courses. For more information, go to <http://www.terry.uga.edu/diversity>.

### Undergraduates challenged by Terry Business Case Competition

Students Rhapsodi Douglass, Moyosola Olaseinde, and Brandon Amey won the inaugural Terry Business Case Competition held April 4. The competition was open to all Terry students and designed to challenge undergraduates to apply problem-solving skills to a real business situation. Students organized themselves into teams of three and analyzed a business case before presenting their solutions. According to **Randy Groomes**, who coordinated the competition, students had to develop recommendations on how to apply employee-related cutbacks at Air Wave Jet to restore the company's profitability. A panel of judges from the private sector determined the winning teams, with the top three earning cash prizes. Groomes says the competition was a great résumé builder and an opportunity for students to showcase what they've learned. ■

## Music Business Program gives soulful salute to Redding's enduring legacy

By Chris Starrs (ABJ '82)

**A**t first blush, Athens isn't a town readily connected to Otis Redding, who is a member of both the Rock and Roll and Georgia Music halls of fame.

Redding is most closely identified with Macon, where he was raised and where his family lives to this day; with Memphis, where he recorded most of his smash hits on the seminal Stax/Volt record label; and with Madison, Wis., where his life ended in a plane crash on Dec. 10, 1967.

Yet in the days before he became world famous for hits like "(Sittin' on) The Dock of the Bay" and "Try a Little Tenderness," Redding did, in fact, put the Classic City on his personal map, joining with his bandmates from the Pinetoppers to record his kinetic composition "Shout Bamalama" at the old WGTB studios on the UGA campus.

The details of that 1960 recording session have been lost, but "Shout Bamalama" retains its cult following — covered by artists as diverse as Macon's own Wet Willie and the Detroit Cobras. On Feb. 17, UGA and the city of Athens honored Redding with a musical tribute, co-sponsored by WUGA-FM, Georgia Music Hall of Fame, and the UGA Music Business Program, which is administered by the Terry College of Business and UGA's Hugh Hodgson School of Music. More than 300 music lovers joined Redding's widow Zelma and family members at the Georgia Center for tribute performances by Randall Bramblett, Wet Willie's Jimmy Hall, John Berry, Bryan Howard, and T. Graham Brown.

"I emulated Otis' vocal style in some of the things I did, and I was touched when people recognized his influence," said Hall, who performed "Shout Bamalama" at the tribute. "When I get interviewed about my influences, he's No. 1 for me."

"I grew up listening to soul music, but I knew I couldn't sing like Otis," said

Bramblett, who played "That's How Strong My Love Is." He said "Shout Bamalama" was the first Redding song "to grab me. Otis Redding has been a big part of my life."

Redding received recognition from Mayor Heidi Davison; from Michele Caplinger and the Atlanta Chapter of the Recording Academy; from Lisa Love of the Georgia Music Hall of Fame; and from Clay Bradley of the Atlanta office of BMI, who quantified



Randall Bramblett's band was one of several musical acts that performed at a tribute to Redding that was co-sponsored by Terry.

Redding's historic musical influence with some staggering statistics about his radio play, album sales, jukebox cuts, and new media presentations.

Bradley pointed out that Redding's "Sweet Soul Music" and "Hard to Handle" have enjoyed 3 million airplays, "Respect" has had 6 million, and "Dock of the Bay" a phenomenal 9 million airplays. To put those numbers in perspective, Bradley pointed out that a million plays of a three-minute song roughly equates to 5.7 years.

"(Sittin' on) The Dock of the Bay" is one of the 10 most-performed songs in the BMI repertoire," said Bradley. "At 9 million plays, that represents 54 years of airplay."

Otis was an amazing artist and businessman," added Michael Mauldin, who manages Redding's estate. "He was always thinking way ahead and his drive was strong. Everything moves so fast that it's important to have strong people around you. We do what we do from our hearts, but at the end of the day it's still a business."

*continued on page 12*



## Financial Times: Executive MBA ranks among top 25 in U.S., top 60 in world

By David Dodson (ABJ '89)

Terry's Executive MBA program received its highest ranking to date in a global survey published Oct. 27 in the *Financial Times*, which ranked the Executive MBA No. 22 in the U.S. and No. 59 in the world.

The Terry EMBA made the most significant improvement of any program ranked the past two years, rising 18 spots in this year's ranking. Emory's Goizueta Business School is the only other ranked executive MBA program in Georgia: No. 18 (U.S.), No. 53 (world).

Terry's "Career Progress" rank was third-highest nationally and No. 13 in the world. This measurement calculates the change in the level of seniority and the size of the company that Terry graduates work for now versus the period before they entered the EMBA program.

The average salary reported by Terry graduates three years after completing the program was \$153,750, which ranked No. 19 among U.S. business schools. Similarly, Terry ranked No. 20 in average salary growth when 2005 graduates were asked to compare their current salaries with their pre-EMBA salaries.

Terry's Executive MBA program was

established in 2001. The program moved to its current location at the Terry Executive Education Center in Buckhead in 2005.

"As a relatively new program in Atlanta, the Terry EMBA is already well known for quality," says Dean Robert Sumichrast. "Most gratifying in the *Financial Times* survey were the high scores reported by our EMBA graduates who were asked how their careers had advanced since completing the program — and how well they had fulfilled their goals when they set out to get an MBA."

For the measure "Aims Achieved," the Terry EMBA ranked No. 7 in the U.S. and No. 22 in the world. The "aims achieved" measurement quantifies the extent to which EMBA graduates reported fulfilling their most important goals for pursuing an MBA.

"The Terry EMBA emphasizes personal leadership development and the practical application of management concepts and skills to real business settings," says Rich Daniels, director of MBA programs. "The rankings illustrate that such an approach creates value for employers and has a real impact on the career trajectory of our participants."

Now in its eighth year, the *Financial Times* ranking is compiled using data from two sets of surveys. One is completed by alumni who graduated three years ago from the EMBA programs that the *Financial Times* considered for the ranking. The other survey is completed by the business schools.

The Terry College's Executive MBA degree is an 18-month program based in Buckhead, geared toward mid-level professionals to senior managers. The format combines weekend class sessions with distance learning technologies. ■



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## APPOINTMENTS

### MBA Director Daniels has track record of leading grad programs

**Richard Daniels**, who joined the Terry College in 2001 to lead executive programs, has been named the director of MBA programs, with responsibility for all formats of the Terry MBA in Athens and Atlanta. Daniels already was the director of Terry's off-campus MBA programs in Buckhead and Lawrenceville. In January, he succeeded Peter Shedd as director of the Full-Time program, following Shedd's retirement. Daniels previously was on the faculty of Georgia Tech and Duke University. At Georgia Tech, he was involved in the development of an executive master's degree program in the management of technology.



DANIELS

### Goodhue heads MIS Department

**Dale L. Goodhue** has been re-appointed head of the Management Information Systems Department, as of this summer. He succeeds Richard Watson, who had been serving as the interim department head. Goodhue previously served as department head from 2003 to 2006. A faculty member at Terry since 1996, he was named to one of the college's five Terry Chairs of Business Administration in 2003. He is a senior editor for *MIS Quarterly* and has published research in *Management Science*, *Decision Sciences*, and several other journals. Goodhue received his doctorate from MIT in 1988.



GOODHUE

### Stotz joins Executive Programs

**Dan Stotz**, who directed executive programs at Georgia Tech's College of Management for the past five years, joined Terry's Office of Executive Programs as director of strategic partnerships last October. Stotz's customized executive programs at Georgia Tech attracted clients such as NASA, GE, McKesson, and State Farm. He also played a key role in creating Georgia Tech's Leadership Forum for senior executives. At Terry, he is developing custom programs in the areas of leadership, strategy, business acumen, and change management, and he is in charge of identifying other strategic partnerships [for more, see p. 46]. ■

## GIFTS & GRANTS

### State Farm gift funds creation of a new sales lab in Sanford Hall

State Farm has committed \$96,000 to establish a sales lab in the Terry College. The donation will benefit the Marketing Department, which will use the gift to renovate and outfit space in Sanford Hall to house the **State Farm Sales Lab**. The lab will consist of six small break-out rooms, a small conference room and a video control room. All of the rooms will have video-recording capability. The Marketing Department, as part of its strategic planning, has made sales management a key focus, including the faculty's recent approval of professional selling as an area of academic emphasis.

"More than 300 students each academic year take the two sales courses, and all of them are required to make presentations," says **Margaret Emmelhainz**, the faculty coordinator for the undergraduate program in marketing. "The sales lab will allow us to increase the number of presentations students make and will provide a much better way of providing feedback to students."

**Gary Garrett**, a State Farm agent in Athens who worked with the Terry College on the gift proposal, says the sales lab was made possible by contributions from the State Farm Insurance Company Foundation and 18 fellow agents who participated in the company's matching gift program.

### Number of donors to Terry Annual Fund up this year from last year

The Terry College's annual fund drive is bucking a national trend, showing an increase in the number of donors so far this year over last year. Through the end of April, 3,037 alumni had contributed to the Terry Annual Fund, a 20 percent increase from a year ago. With two months remaining in the fiscal year, this year's total has nearly equaled 2008's year-ending total of 3,152 annual fund donors. Nationally, the trend in fundraising has been fewer people giving larger donations to the causes they support, says **Jill Walton**, Terry College's director of alumni relations.

Because of the economic downturn, the average individual gift amount has declined this year. Through April, annual fund gifts to Terry totaled \$1.43 million, which is slightly behind last year's pace. "If we are able to exceed last year's campaign total, which was \$1.74 million by the end of June, and increase the number of donors as much as we have, this will be the biggest year we've ever had in annual giving," Walton says. ■

## Accounting grads rank No. 2 in U.S. for first-time pass rates on CPA exam

Terry College undergraduates who took the CPA licensing exam in 2007 recorded a 78 percent first-time pass rate that ranked No. 2 in the country, according to the latest results published by the National Association of State Boards of Accountancy.

The results are based on data that NASBA compiled from 2007 graduates without a master's degree who took all four parts of the CPA exam. The new pass rate is more than 6 percentage points higher than the 71.7 percent pass rate reported in 2006 for Tull School graduates — who were ranked No. 6 in the country, based on that year's performance on the exam.

Since 1998, Tull School graduates have recorded first-time CPA exam pass rates that are two-and-a-half to three times higher than the national average. Nationally, the highest average initial pass rate for all sections of the CPA exam in the past 10 years was 20 percent (2003).

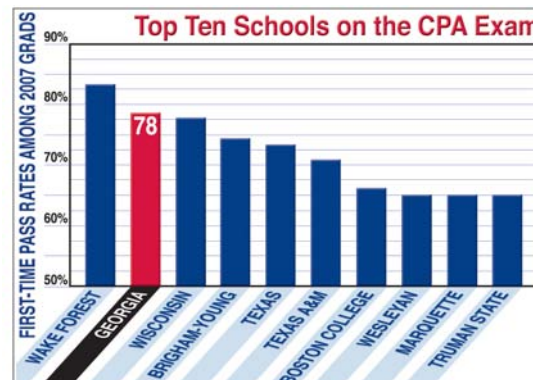
"We're pleased that Terry's accounting graduates consistently perform among the best in the country on the CPA exam," says Dean Robert Sumichrast. "We view these results as a by-product of a strong curriculum. Our goal is to develop graduates with sound fundamentals in the accounting field so they are assets in today's marketplace."

The CPA exam tests knowledge, organization, and expression of accounting. Individuals are given a total of 14 hours to complete all four sections, and they must achieve a minimum score of 75 percent to pass each section.

"This is an outstanding accomplishment and a strong signal of the quality of our students and faculty," says Ben Ayers, director of Terry's J.M. Tull School of Accounting. "This performance is also a great compliment to the value that Terry places on course rigor and excellence in the classroom."

For more information on the J.M. Tull School of Accounting and how Terry professors prepare students to excel on the CPA exam, read the feature story in the Fall '08 issue of *Terry Magazine*. To read the online version, go to [www.terry.uga.edu/alumni/magazine](http://www.terry.uga.edu/alumni/magazine) and click on "Taming the Monster." ■

— **Matt Waldman (AB '96)**



### OTIS REDDING

*continued from 10*

Although the Dawson, Ga., native dropped out of high school to help shore up his family's finances, Redding held a deep appreciation for education. His widow has established the Big "O" Youth Educational Dream Foundation to help young people develop an awareness of the arts, humanities, and the need for a good education.

"My father had a passion for education, and in 1966 he participated in a 'Stay in School' campaign — and even wrote and recorded a jingle for it," said Karla Redding

Andrews. "His dreams of completing his education weren't fulfilled, but to help realize his dream, we started the foundation."

Redding's vision provides a good example for students in UGA's Music Business Program. "This event couldn't have been any better," said director Bruce Burch. "Otis' music holds up, and when you've got great singers like that and great songs, that's what it's all about. Anytime we can spread the music of Otis Redding, we want to do it!" ■



# Hanks travels the state to offer hope and advice to aspiring entrepreneurs

By Matt Waldman (AB '96)

Chris Hanks (BBA '90), who heads Terry's Entrepreneurship Program, was recently asked to appear before the Georgia House of Representatives to discuss the program's appeal around the state. Hanks has been conducting workshops, building networks, and expanding entrepreneurship opportunities for students. What follows is an excerpt from a conversation between Hanks and *TM* associate editor Matt Waldman. For the complete text, go to [www.terry.uga.edu/spotlight/programs/uga\\_startup.html](http://www.terry.uga.edu/spotlight/programs/uga_startup.html).

**TM:** *How is the economy influencing the demand for Terry's Entrepreneurship Program?*

**Hanks:** The economy has a huge impact because of record layoffs and business owners who are struggling without access to capital. We're getting tons of requests and we want to offer seasoned, practical advice with an array of resources and networks to fill that need for information.

**TM:** *The mayor of Savannah invited you to work with distressed business owners. What were you able to accomplish with this large and diverse collection of business owners in one sitting?*



HANKS

**Hanks:** They had a lot in common. They were all scared because people aren't spending money, they don't have money to spend, and they no longer have access to credit lines or banking. It prevents them from financing inventory, and staffing becomes an issue. We discussed creative marketing systems so they could measure and manage their sales process. But we also talked about customers. In this economy you can't be a "me too" business. You can't tell customers, "I offer this as well, so please hire me." You have to be so

compelling and provocative that you completely stand out from the competition.

**TM:** *You are also giving practical advice with the UGA STARTUPS series.*

**Hanks:** UGA STARTUPS is a monthly event that's held at the Terry Executive Education Center in Buckhead. We put together panels of experts from contacts I have in the venture capital community. It's informal and highly discussion-oriented with the goal of giving aspiring entrepreneurs the tools and resources they need to actually launch their business — with no ulterior motive on our part to sell products and services. The feedback from our franchising session was phenomenal.

**TM:** *How are you expanding the scope of entrepreneurship at the college?*

**Hanks:** We recently completed our first UGA's Next Top Entrepreneur series, a competition open to all UGA students. Our winner will receive \$6,000 from our Entrepreneur-in-Residence, Rob Bearden, to be invested toward the launch of their idea. But what is getting the most buzz on campus is the Venture Eats Program. Every two weeks I bring my lunch to a classroom in Sanford Hall and discuss entrepreneurship with anyone and everyone who shows up. The cool thing is the cross-section of students who show up — MBA candidates, law students, and undergrads. And they help each other out. They're forging these relationships and bartering their skills, and that is really valuable.

**TM:** *You teach undergraduate students. Why is it important to reach out to them?*

**Hanks:** Undergraduates have a lot of enthusiasm and creativity and there is a real demand for it there. Sometimes the MBA classes are not as entrepreneurial as undergraduate classes because the MBAs often come here to enhance their corporate careers.

**TM:** *So why teach entrepreneurship to anyone with designs on a corporate career?*

**Hanks:** Students who study entrepreneurship make 27 percent more money than their peers within five years of graduation. The entrepreneurial mindset is worth a lot to employers because the higher you climb, the more you function like an entrepreneur. ■

## ACCOLADES

### Insurance professor Hoyt named Atlanta professional of the year

**Robert E. Hoyt**, who holds the Dudley

L. Moore Chair of Insurance and heads the Risk Management and Insurance program at Terry, was presented the Walter H. Buce Memorial Award by the Atlanta chapter of the Risk and Insurance Management



HOYT

Society (RIMS). The award annually honors a risk management and insurance professional for lasting contributions to the Atlanta insurance community.

"It's a tremendous honor, and while I've been active and involved in many ways with RIMS for a number of years the award primarily targets the industry side," Hoyt says. "So, as an academic, to receive this kind of recognition from the industry we interact with is particularly rewarding." A faculty member since 1988, Hoyt served as Terry's interim dean in 2007.

### Terry-Sanford Research Awards

Seventeen Terry College professors undertook new research projects in 2008 with additional financial support from a Terry-Sanford Research Award. Support is provided on a competitive basis, and priority for funding is given to research proposals that are most likely to lead to publication in top academic journals. The awards ranged from \$9,000 to \$18,000. Recipients of the 2008 awards were:

- **Scott E. Atkinson**, Economics
- **Marie-Claude Boudreau**, Management Information Systems
- **Tina D. Carpenter**, Accounting
- **Santanu Chatterjee**, Economics
- **Christopher M. Cornwell**, Economics
- **Carolyn Dehring**, Real Estate
- **Jacqueline Hammersley**, Accounting
- **Paul J. Irvine**, Banking and Finance
- **Elena Karahanna**, Management Information Systems
- **Donald C. Keenan**, Economics
- **Henry J. Munneke**, Real Estate
- **David B. Mustard**, Economics
- **Marisa A. Pagnattaro**, Legal Studies
- **Vanessa M. Patrick**, Marketing
- **John L. Turner**, Economics
- **Matthew M. Wieland**, Accounting
- **P. Eric Yeung**, Accounting

Karahanna's exploratory study of patient acceptance of telemedicine services is featured on p. 15. ■

## Catastrophe securitization: A value-added proposition

By Matt Waldman (AB '96)

With recent hurricanes, tornadoes, and floods inflicting damages that amount to tens of billions of dollars, traditional means of dealing with large-scale risk have proven insufficient. As a result, businesses that operate in environments where natural disasters have the potential to create havoc with infrastructure, production, and revenue are turning to catastrophe securitization as a viable alternative to insurance because it helps spread risk and saves companies from potential financial ruin.

Catastrophe securitization also provides corporations and qualified investors with a low-risk security and a favorable return on their investment — a winning proposition for all. Catastrophe securitization has grown to such a degree in recent years that it caught the attention of risk management and insurance professors Rob Hoyt and Jim Hilliard and graduate student Bobby Bierley, whose research on the subject is contained in their working paper, “Catastrophe Securitization: A Multi-Factor Event Study on the Corporate Demand for Risk Management.”

According to Hoyt, who heads Terry’s RMI program, the reason catastrophe bonds are a viable solution to spread risk is that, despite the recent downturn, the equity pool in the financial markets has trillions of dollars of potential capital compared to the estimated \$512 billion in the U.S. insurance market. Thus, when catastrophes strike, traditional insurance markets and government-run risk programs cannot deal with the financial consequences.

“The Federal Flood Insurance program currently operates with an estimated deficit between \$20-\$30 billion dollars,” says Hoyt, “and that probably doesn’t even reflect the recent damage from Hurricane Ike.”

Bierley, who worked in risk management consulting firms for the energy industry prior to enrolling in Terry’s risk management program, notes that catastrophe securitization allows companies to acquire a sponsor to set up the bonds and acquire investors. The



Research conducted by risk management and insurance professors Rob Hoyt and Jim Hilliard, with assistance from graduate student Bobby Bierley, suggests that, in the case of natural disasters, catastrophe securitization is a viable alternative to insurance because it helps spread risk and saves companies from potential financial ruin. Catastrophe securitization also provides corporations and qualified investors with a low-risk security and a favorable return on their investment — a winning proposition for all.

proceeds are deposited into a trust account that is 100 percent collateralized and then structured to operate like insurance.

“Instead of going to an insurance company to file a claim, they look over the triggers of the catastrophe bond; if the event triggers the coverage, they can draw from the proceeds they got from investors,” says Bierley, who defines triggers as potential events written into the securitization that cause a payoff under the bond. If no triggers occur during the term of the bond, the investors get their principle back plus investment income.

The research idea originated with Hoyt, who recruited Bierley to collect the data and conduct initial analysis as a part of his master’s thesis. Hilliard joined the research team shortly after arriving at Terry. He brought added value to the endeavor because, as Hoyt says, “He’s an expert in the methodology we needed for our study.”

Hilliard believes this research will benefit corporate risk managers everywhere. “This

is a way of potentially saving money and also improving shareholder value across the board,” he says. “What we’re showing is that investors actually do recognize that these are cost savings and, at the same time, risk-reducing instruments. It’s more than just an academic enterprise.”

Hoyt has already presented the results of their research to a major insurance company that is debating whether to engage in more securitization.

“I think our message is that this is a market that has positives if you are on the issuer side and on the investment side,” says Hoyt. “A number of companies are dealing with this question right now, and there is a lot of governmental debate about whether the federal government should be involved in natural catastrophe risk programs. This research provides additional information to the debate — information that the market sees this as a positive alternative and that the private market has a chance to come up with solutions.” ■



# Virtual house calls: Advancements in telemedicine

By Matt Waldman (AB '96)

Imagine that you're on a business trip, and on the eve of a big presentation you get sick. Coming down with fever, a sore throat, or a sinus infection while on the road is not a pleasant thought, but it's a common occurrence for business travelers. Instead of riding it out and suffering the consequences, imagine you could drive to an all-night clinic at a local shopping center and consult with a physician who could prescribe treatment that might give you immediate physical relief — and save your presentation.

And it could all be handled via webcam.

Until recently, this scenario was a pipe dream. But in the fall of 2006, a first-of-its-kind, walk-in clinic providing telemedicine services opened at a Kroger shopping center in Peachtree City, Ga. When Management Information Systems professor Elena Karahanna came across an NBC news video about Health e-Station, she thought it would make an excellent research study.

Karahanna was right. Her idea earned her a Terry-Sanford Research Award, and the resulting paper co-authored with doctoral student Christina Serrano, "e-Healthcare: An Exploratory Study of Patient Acceptance of Walk-in Telemedicine Services for Minor Conditions," was accepted by the *International Journal of Health Information Systems and Informatics*. The research determines what drives a patient's decision to accept this new healthcare model and discusses what telemedicine will need to do to remain a viable option in the marketplace.

"One of the success factors for these facilities is patient adoption," says Karahanna, who explains that despite technological advancements in the U.S. healthcare industry it trails other service industries when applying information technology to its business practices. "If the customer doesn't use the service and they don't adopt it, it's going under."

Open weeknights from 4 p.m. to 8:30 a.m. and 24 hours on the weekends, Health e-Station epitomized telemedicine in practice. A trained staff technician used a videoconferencing system to connect with a physician and then, functioning as a stand-in for the physician, performed a physical examination of the patient. Although clinics like Health e-Station are a new way of using telemedicine, the concept actually has a 40-year history in the U.S.

"The existing types of telemedicine consultations have been very specialized," says Serrano, who explained it was reserved for niche areas such as dermatology and psychiatric consults. "It is the move to a retail model of healthcare that we have seen with vision centers that is very appealing."

Karahanna and Serrano showed 29 people of various demographic backgrounds an online video about Health e-Station that included a patient examination at the facility and a discussion of its pros and cons. After watching the video they interviewed the people individually to determine their perceptions of the service.

The results indicate that patients would use the service if they feel confident in the accuracy of the diagnosis, cost, convenience, and whether it is covered by their insurance. Concerns include questions

about the reliability and security of sending sensitive images and information over the web and the apprehension that the technology isn't rich enough to transmit auditory, visual, tactile, and olfactory sensory cues.

"One of the issues was that physicians were not reimbursed for their time from insurance companies if they were consulting with patients electronically via the web, through web cameras, or via e-mail," says Karahanna, who explained that the telemedicine portion of the Health e-Station clinic closed during the study. But since then, several telemedicine centers have sprung up, including six Wal-Mart clinics in Houston. "But now that model has changed and they are now able to get reimbursed."

According to Serrano, both Cigna and Aetna recently announced they will reimburse physicians for electronic consultations for minor conditions. "That's even via the web and that is something that



MIS professor Elena Karahanna's initial interest in telemedicine stemmed from an NBC News report on an unusual startup called Health e-Station that made virtual consultations possible. Her idea earned her a Terry-Sanford Research Award, and the resulting paper co-authored with doctoral student Christina Serrano, was accepted by a prestigious journal.

has been proliferating. There are web solutions like Relay Health, American Well, and Hello Health that both physicians and patients can use. They log in, describe their symptoms, get matched with a physician, and web chat with them or send e-mails."

Karahanna and Serrano believe the demand for self-service by a consumer-driven society combined with the advancements in technology may steer healthcare back to its roots — to a time when physicians came to the patient. The difference is that these contemporary house calls may be handled through web-enabled technology. This back-to-the-future concept for healthcare might have been nothing more than a passing fascination for Karahanna if it weren't for the Terry Sanford Research Award, which provides financial support to research projects with great promise for publication in top academic journals.

"I think it enables people to work on different kinds of projects that they might not have had the time to work on otherwise," says Karahanna. "And that's a huge benefit." ■



terrygatherings







**1 Georgia Economic Outlook Luncheon** Magazine publisher and two-time presidential candidate Steve Forbes was the featured speaker at the 26th annual EOL, which was held in Atlanta in December. Forbes treated the World Congress Center crowd to his unique blend of political and economic commentary, just as he had when he was the featured EOL speaker in 2006.

**2 Young Alumni Basketball Event** (from left) Crystal Williams (BBA '04) and Terry Student Ambassador Christy Boudreau were among the Bulldog fans who attended this event at Cali & Tito's restaurant in Athens in January.

**3 Charlotte Alumni Reception** Terry's new Charlotte alumni club got off to a fast start with a reception at the City Club in November. Attendees included (from left) Ed Ferguson (BBA '93) of Morgan Keegan, Laura Barksdale (BSFCS '91, MEd '96), and Andy Barksdale (BBA '89, MBA '93). Andy is an executive vice president for LPL Financial Institution Services in Charlotte, and he serves as chairman of the Terry Alumni Board.

**4 Candemonium** Terry's Graduate Business Association and Volunteer Dawgs organized a competition pitting three MBA teams against each other to see which one could build the most imaginative display of canned goods on the front lawn of Brooks Hall. The collected canned goods were then donated to the Food Bank of Northeast Georgia. Participants included (from left) MBA students Brian Crider, Courtney Albert, and Keisha Prentiss.

**5-12 Inaugural Noteworthy Event for MBUS** (5) Music Business Program Director Bruce Burch (BSEd '75) holds a guitar autographed by R.E.M. during a silent auction at the Melting Point in Athens in May. Proceeds benefited UGA's MBUS program. (12) Entertainment was provided by keyboardist extraordinaire Chuck Leavell, who plays with the Rolling Stones. On this occasion, he fronted the Randall Bramblett Band for an incredible night of foot-stompin' Southern rock.

**6-8-17 New Student Welcome Event** (6) One of the best ways to get acquainted with Terry College faculty and administrators is to attend the annual New Student Welcome event in the fall. Hot dogs and cold sodas helped draw a large lunchtime crowd to a tent in front of Brooks Hall. (from left) Associate Dean Mark Dawkins talks with accounting major Nikki Dement. (8) Jeremy Tarbutton and Mandy Reimann staff the Institute for Leadership Advancement booth. (17) Terry's Diversity Relations Director Randy Groomes (BBA '92) compares notes with international business and Spanish dual major Brandon Pless.

**7-15 Terry Third Thursday** (7) A capacity crowd turned out March 19 at Terry's Executive Education Center in Buckhead to hear former ChoicePoint executive Doug Curling's presentation, "Yes, Senator' and Other Phrases You Don't Learn in Business School." And Terry Third Thursday reached a milestone that morning; it was the 100th TTT! (15) Georgia Power tax accountant Joane Toburen (BBA '91) was among those on hand to hear Curling's presentation.

**9-11 Terry Honors Day** (9) That's Beta Gamma Sigma award winner San Choi (BBA '08), flanked by his parents at the Terry Honors Day in April. Choi graduated *magna cum laude* in economics. (11/from right) Management professor Melenie Lankau celebrates with finance major and Honors student Kiki Schill (BBA '09) and Schill's mother Mary Wilson Schill under a tent at Herty Field.

**10 Young Alumni Holiday Gathering** Terry grads and guests get in the holiday spirit at a Buckhead restaurant in December. (from left) Cathi Johnson (BBA '00), Russ Johnson (BBA '03), Whitney Varner (BBA '99), Aaron Kelley, and Chloe Thompson (BBA '06) hang out together.

**13-14-16 Terry Leadership Speaker Series** (from left/13) Students Julianna Stouffer, Tracy Feldesman, and Ella Everhart with Terry Dean's Advisory Council member Lizanne Gottung, senior vice president and chief human resources officer for Kimberly-Clark, who made a TLSS presentation in November. (14/from left) Real estate developer Bo Means (BBA '71), Dean Robert Sumichrast, and Institute for Leadership Advancement Director Dale Gauthreaux discuss Means' appearance as the TLSS speaker in April. (16) Accounting alum Jimmy Barge (BBA '78), who serves as executive vice president and controller for Viacom, was the TLSS speaker in October. ■





**Having it**







## **Allison O'Kelly is having a hectic day.**

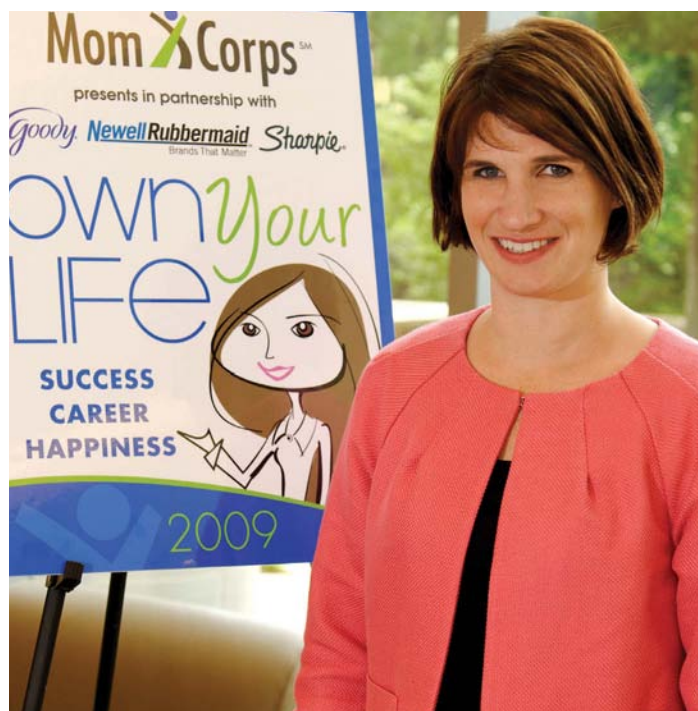
Oh, sure — it all looks perfectly calm, with Daisy, the golden retriever, sleeping at her sock feet, a space heater's quiet hum the only noise in this spacious second-floor home office. Outside, snow blankets her upscale Farmington, Conn., neighborhood; picturesque trails carry huffing bikers and brisk walkers through woody glens. But O'Kelly is in her usual pose: cross-legged in front of her PC, chipping away at the 100-plus emails she receives daily, aimed at matching employers with the 35,000 job-seekers in her Mom Corps database. Another nearby computer holds the complex financial spreadsheets she's working on to keep this \$2 million business rolling. She calls a broker about selling her first franchise, and touches base with employees in Atlanta. She's also planning a family trip to Costa Rica. On the phone, she repeats one word often: "Perfect," she says, clipped and upbeat, occasionally adding, "I like easy." Just when it all seems under control, an underling appears in the office doorway to report a critical technology breakdown.

**When her corporate career was knocked off course by motherhood, Allison O'Kelly (BBA '94) created an army of professional women looking for part-time, temporary, or at-home work. Mom Corps is now so successful that its founder-CEO is selling franchises.**

**By Krista Reese (MA '80)**

**Photos by Gale Zucker  
& Bert McDonald**





“Mom,” says 6-year-old son Nolan, head cocked, arms akimbo, “the Wii won’t load Mario Kart.”

On a snowy day with two young children, there’s only one response: Head downstairs immediately. Email, spreadsheets, franchises, and trip-planning can wait — the potential peril presented by a duo of small, bored boys is too dangerous to ignore.

In the living room, her au pair and younger son helplessly watch a revolving disk on the TV screen. O’Kelly manages to repair the problem, to her sons’ triumphant cheers. As Nolan high-fives her (one-handedly, since the other is already clutching the Mario Kart steering wheel), 4-year-old Ethan looks on, his Cheetos-hued lips exactly matching his T-shirt’s bright orange cartoon character. Happy to see the Wii working again, he quietly muses, “Maybe it was because I put a penny in it.”

A small emergency, to be sure. But only a few years ago, “a hectic day” looked entirely different to 36-year-old Allison O’Kelly, who was poised to leap into the high-level executive’s life she had dreamed of, and prepared for, since she was a little girl in Maryland. Daughter of a doting, full-time “June Cleaver mom,” as a child O’Kelly “begged to work,” says her mother, Elly Karl. And work she did, starting at age 14 in a bakery, moving on to a children’s shoe store and The Limited in high school, always carefully saving her earnings.

“Allison always had money,” says Karl. “Whenever we needed it, we knew who to go to.”

From the start, O’Kelly loved retail. “I thought stores were magical places to work,” she says. Even today, she dreamily reminisces, “I love being in the weeds in bricks-and-mortar retail,” working out the thorny issues of brand development and economies of scale. She would get her wish, and then some: After earning her accounting degree at Terry, she joined KPMG, rising to supervising senior accountant before gaining entry into the Harvard Business School MBA program in 1997. Then, as now, female business students were a minority at the elite Ivy League grad school, although the projected figure for 2010 (38 percent) has increased 10 percent over the last 15 years.

She remembers a Harvard dean welcoming new MBA students by telling them, “Let me assure you that right now, every person in this room feels you were an admissions mistake.” With her state-school degree and Dixified background — not to mention her gender — perhaps O’Kelly had more reason than most to believe

**O’Kelly takes time out to jump on the backyard trampoline with 4-year-old Ethan (at left in both photos) and 6-year-old Nolan. Regarding working from home with two young sons, O’Kelly says, “They don’t seem to care if I’m not around, as long as I’m in the house.” (above) She was in Atlanta recently for Mom Corps’ third annual “Own Your Life” conference, which focuses on achieving the right work-life balance.**

it. But in what would become a trademark, O’Kelly refused to succumb to stereotype, and turned her status as “the Southern girl” into an exotic asset. “I was the only one, and, sure, I used it,” she later told a gathering of Terry business students. “And if you get the chance, you should, too.” She also felt her undergraduate degree from Terry more than withstood Harvard’s demands, singling out Terry accounting professor Dan Smith as “the best professor I ever had, at either school.”

At the Harvard graduation, she pondered a future richer in business possibilities than most women will ever know. “My mother always said I could do whatever I wanted to,” says O’Kelly. “I wonder if she knew what that meant.”

For O’Kelly, it meant a career, of course, but also marriage and family. If her mother was June Cleaver, she would be Lynette Scavo, the ambitious but ferociously devoted working mom on “Desperate Housewives.” But with more scruples.



**As a child, O'Kelly "begged to work," says her mother, Elly Karl. And work she did, starting at age 14 in a bakery, moving on to a children's shoe store and The Limited in high school. "Allison always had money," says Karl. "Whenever we needed it, we knew who to go to."**

Allison's future mate, Shane O'Kelly, is a West Point graduate who, as luck would have it, was her assigned seatmate in all of her first-semester Harvard Business School classes. Incredibly, she says he is "even more Type A" than she is, cramming in two internships at Harvard, following a seven-year military career. After interning at Merrill Lynch and consulting firm McKinsey & Co., he took a job at McKinsey's office in Atlanta, where the couple planned to live. Allison did a brand product marketing internship at Whitehall Robbins (Advil, Robitussin, Chapstick), then determined that she wanted to be on the retail side of the business rather than the product side. In 1999, after interviewing with retailers like The Gap in San Francisco, she joined Toys R Us, with an eye toward working in the company's Atlanta district.

It was a heady time to be at one of the country's most innovative and successful retailers. Toys R Us had a three-year program for young execs, assigning them mentors, followed by intensive in-store training, store management, district experience, and, eventually, corporate-level directorships. She trained in New Jersey for a month and was scheduled to begin her store management experience in Atlanta. But as the dot.com boom took off, she was chosen to be part of the team that launched the original Toysrus.com e-commerce website. She was also chosen to lead the team that launched the Babiesrus.com website. It was an incredible career boost, but required a year-long stint in corporate housing — in New Jersey.

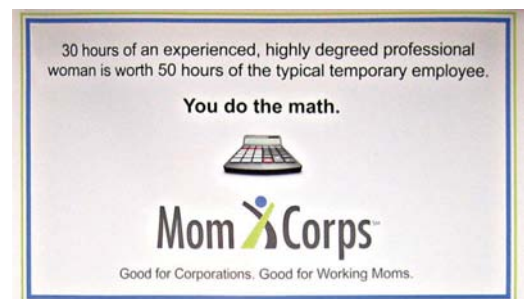
Itching to join her fiancé, O'Kelly quit Toys R Us to join Atlanta-based wireless services firm Air2Web.

After launching Babiesrus.com, "I thought I was an IT person," she says, "but I hated it." The job allowed her to settle in with her new spouse, but when Air2Web laid off a majority of their marketing team, she was suddenly unemployed. She called the Toys R Us vice president whom she had planned to work for years before and pleaded, "Please take me back and let me do what I was meant to do — bricks and mortar retail."

The VP brought O'Kelly back and eventually put her in charge of Toys R Us's Alpharetta store, then one of the region's biggest, in an affluent area where "people are demanding," says O'Kelly. "If you don't have the toy they want, you are ruining their child's Christmas." Newly married, she test-marketed the relaunch of Cabbage Patch Kids, just as she had test-marketed Pokemon cards in New Jersey, starting the local Pokemon leagues there.

Back on a fast track to take over the Atlanta district's 10 stores, O'Kelly was flying high when life intervened. In 2003, her first son was born, throwing chaos into her already action-packed, but carefully calibrated schedule. She took four months off and prepared to

Starbucks is a typical meeting place for the Mom Corps staff, which includes COO Maria Goldsholl (bottom left with O'Kelly) and marketing manager Caroline Evans (top left with Goldsholl and O'Kelly). After graduating from the Terry College in 1994, O'Kelly rose to supervising senior accountant at KPMG before getting her MBA at Harvard. She did an internship at Whitehall Robbins, then took a job with Toys R Us, where she was part of a team that launched the original Toysrus.com e-commerce website. She also led the team that launched the Babiesrus.com website. (bottom right) That's her with husband Shane at Toys R Us in Hong Kong.



return to work part-time. By now her bosses were under pressure from the company's leadership to recruit and maintain more women.

But she was well aware of the choices she faced, a stark reality rarely mentioned by those who still believe "having it all" is a can-do proposition. With her time-off limits stretched to capacity, she prepared to take her infant son to day care. Even with understanding employers, the alternatives were bleak. She has ticked off the stats when speaking to Terry students. A 2004 study shows that women, who typically face salaries 10-20 percent lower than their male counterparts in their first year of employment after graduation, fall much further behind in their childbearing years if they take extended leaves.

The study followed men's and women's pay over a 15-year period, including those who temporarily left the work force. The findings: More than half of all women spent at least a year out of the labor force, with the long-term result of a 32 percent pay cut, compared to women who did not leave. Two years off slashed pay by 46 percent; three by 56 percent. The study found that men were nearly equally punished for taking a year off — incurring a 25 percent pay cut — but fewer than 8 percent of men actually do so.

"What a waste of talent and training," says O'Kelly, whose native intelligence, education, and energy could not counter the effect of one small infant. Week after week, her day-care providers called: Her son was sick, throwing up, constantly. "Eventually, we discovered he had a dairy allergy," she says. But the year of tests and worry it took to uncover the problem exhausted her sick leave — and her heretofore unflagging spirit. Reluctantly, she quit Toys R Us. "To this day I still miss that job," she says. "But it just wasn't going to work."

She again hung out her CPA shingle, and got back in touch with her former colleagues at KPMG. She quickly found as much contract accounting work as she could handle — and more.

"It started out with me hiring other people — usually moms — who were qualified CPAs looking for flexible work they could do at home," she says. That led to other companies, who asked about other kinds of highly qualified applicants. Word got out about Allison's mini-army of professional working women looking for part-time, temporary, or at-home work, just as businesses began outsourcing more high-level operations. Soon, she realized she had a business idea, and the ideal background to make it happen.

"Being a CPA again was only a placeholder until something better came along," says O'Kelly, "and it did."

Launching Babieus.com gave her the experience to develop a national online business. She would allow anyone to join her free database of job-seekers, while providing advice on everything from resume updates to wardrobe selections for interviews. She and her associates would screen applicants for her clients — companies like Home Depot, Wachovia, General Electric, KPMG — receiving placement fees for every match they make. Going with her heart as well as her head, she called her new business Mom Corps. "I knew



**A 2004 study showed that women, who typically face salaries 10-20 percent lower than their male counterparts in their first year of employment after graduation, fall much further behind in their childbearing years if they take extended leaves. Two years off slashed pay by 46 percent; three years by 56 percent.**

it would get us press," she says, although the database is for anyone. (In fact, about 10 percent of her job-seekers are male.) "The first two years, everybody told me I was crazy for putting 'Mom' in our company name. Now, of course, everybody says it's brilliant."

Started in 2005, Mom Corps was a near-instant hit. From a "couple hundred" applicants in her first year, O'Kelly's database jumped into the thousands after an April 2006 story in *Working Mother*, and into the tens of thousands with the coverage that followed.

O'Kelly soon found herself a go-to spokeswoman for working moms, flex-time issues, and work-life balance. She's done stints on the "Today" show, and appeared in *The New York Times*, *Washington Post*, and *Wall Street Journal*. Mom Corps offers full-service staffing in Atlanta, Charlotte, New York, Boston, and Washington, D.C. The company also services clients through its national job board. Mom Corps will have its first franchises this summer. Three are already confirmed in Miami, Philadelphia, and Atlanta, but O'Kelly attaches little sentimentality to franchising her business "baby."

"Local business owners will grow the business and know the candidates," she says. "Staffing is so relationship-driven; it's hard to do from afar. Plus, it just makes a difference to be a business owner."

The company O'Kelly launched from her kitchen table in Atlanta, with a few e-mails to friends to announce its birth, is still relatively lean, run largely by CEO O'Kelly and her COO Maria Goldsholl, with input from "about 15" full-time employees in its full-service cities. Goldsholl brought critical human resources experience onboard, from her former positions at the Weather Channel, The Right Brain Group, and Turner Broadcasting. "Maria handles all the recruiting and client-facing work, and I handle all the franchising, marketing, accounting, and PR," says O'Kelly. They are in touch "about 10 times a day on the phone . . . 50 if you count e-mails."

The database's growth to 35,000 is more remarkable when you consider the company's narrow niche: Neither a typical "temp" firm nor the average full-time employment agency, Mom Corps' focus is flexible staffing — some full-time work, but usually involving telecommuting or home offices, with more part-time or seasonal employment — for highly qualified business professionals. "We've



filled just about every kind of professional level job — accounting, marketing, human resources, legal, graphic designers, IT, business strategy,” says O’Kelly, who makes herself available for consulting.

Her new profession has also proved to be portable: After her husband accepted a position as CEO of Newington-based construction supply firm A.H. Harris, the family moved to Farmington from Atlanta. In four years, Mom Corps has steadily grown, although like most companies it has suffered recent setbacks with the economy. However, since the beginning of the year O’Kelly says Mom Corps has seen a consistent uptick in business, so “we’re hopeful.” In February, the website StartUpNation named Mom Corps “Best Financial Performer” among home-based businesses in 2008.



O’Kelly found it was both better and cheaper to hire a live-in au pair than to put both boys in day care. (She considers child care so important that her company has partnered with Sittercity, an online resource for child care, senior care, housesitting, and pet care.) Nolan now goes to kindergarten while Ethan goes to morning pre-school. When they’re home, both boys know not to interrupt Mom’s work except for extreme emergencies — like a fritzzy Wii game.

Still, a slight glint of panic appears in their eyes as Mom reaches for her purse on her way out the door for a lunch date.

“Where are you going?” Ethan asks.

“To lunch,” she says. “I’ll be back.”

“But why?” he pleads.

“You know, they don’t seem to care if I’m not around, as long as I’m in the house,” says O’Kelly, who experiences the situation in reverse when she tries to reach her own mother by phone. “Where are you?” she says with consternation on her third attempt in 20 minutes. “She’s always there.” Always there — the dream situation for moms and children everywhere, but one never achieved without sacrifice. Or perhaps more accurately, choices.

Asked what she will tell her own sons about work and life, O’Kelly says, “I won’t tell them they can do anything they want to do. I’ll tell them that’s not possible. That if they choose a demanding profession, it will take time away from their families. That their wives’ work and careers have value. That they will have to make difficult choices to make everything work.” Maybe it won’t be, in O’Kelly’s favorite word, perfect, but plenty good enough.

The timeliness of O’Kelly’s business coincides with a slow national awakening to the difficulties working moms face. In the Mother’s Day issue of *Essence*, “First Mom” Michelle Obama is interviewed with her own mother, and says, “There isn’t a relationship in a family that is more important than a child has with her mother, or someone in that role. We have to value that. . . . We need to have truthful and honest conversations about what it requires to do all that we ask of families and women.” And despite the media conflagration known as “The Mommy Wars,” in which stay-at-home moms level ammo at career women, and vice-versa, O’Kelly believes the opposite is true: “I think most women want to help each other.”

Back again in O’Kelly’s office, all is quiet once more, as she

(opposite page/from left) Mom Corps staff includes Trista Wearing (recruiting) Caroline Evans (marketing), Nadia McKay (sales), Lisa Tis (franchise relations), O’Kelly (CEO), and Maria Goldsholl (COO). (above) O’Kelly’s 6-year-old son Nolan now takes the bus to kindergarten. Asked what she’ll tell her boys about work and life, O’Kelly says, “I won’t tell them they can do anything they want to do . . . they will have to make difficult choices . . . their wives’ work and careers have value.”

composes herself for an XM radio interview with financial expert Jean Chatzky, on Oprah Winfrey’s talk channel. “Ahhh,” she says as the caller ID comes up Harpo [Oprah’s corporation]. “That always makes me feel important.”

But as she launches into the interview, telling Chatzky that she hopes the economic downturn will prompt more entrepreneurial upstarts like her own, the quiet, orderly office suddenly erupts, as her phones, largely silent the last two days, begin to ring in chorus. One phone cradled to her ear, she manages to single-handedly strangle another into silence, as she mimes instructions to a visitor on how to unplug yet another noisy receiver. As the Chatzky interview unexpectedly stretches into another segment, during a short break she tells the visitor how to let herself out. If there’s one thing Allison O’Kelly has become good at, it’s improvising solutions to unexpected pandemonium. She returns to the phone, and when Chatzky’s assistant tells her they’ll be on again in a moment, she replies, “Perfect.” ■

*To learn more about Mom Corps, go to [www.momcorps.com](http://www.momcorps.com). To listen to O’Kelly’s ’08 “Terry Sound Business” presentation, go to [www.terry.uga.edu/podcasts/episode/terry-leadership-speaker-series-allison-okelly](http://www.terry.uga.edu/podcasts/episode/terry-leadership-speaker-series-allison-okelly).*







# Balancing Assets

ANNETTE POULSEN AND JEFF NETTER HAVE A LOT IN COMMON. THEY HONED THEIR SKILLS AT THE SECURITIES AND EXCHANGE COMMISSION, THEY BOTH TEACH BANKING AND FINANCE AND THEY'RE HAPPILY MARRIED WITH SOCCER-PLAYING TEENAGERS AT HOME. BUT THEY ALSO HAVE DISTINCTLY DIFFERENT PERSONALITIES AND TEACHING STYLES, WHICH THEY PUT TO GOOD USE IN THE CLASSROOM AND AS CO-EDITORS OF THE JOURNAL OF CORPORATE FINANCE.

Like a lot of married couples, Annette Poulsen and Jeff Netter have much in common. They were raised in hard-working families, and they grew up knowing that education would play a prominent role in their lives. They met at Ohio State, where each was pursuing a Ph.D. in economics, and they honed their skills as research economists at the Securities and Exchange Commission in Washington. They're now award-winning professors in the banking and finance department at the Terry College of Business, and — pushing this togetherness thing to the hilt — they burn the midnight oil at home as co-editors of the *Journal of Corporate Finance*.

PHOTOGRAPHS BY

MARK SORROW

By Matt Waldmann (AB'96)

As dinner concludes on a typical evening at their west side Athens home, the heads of the Poulsen-Netter household cart leftovers to the kitchen as sons Joshua and JJ head upstairs to do their homework or play Halo. As they login into their computers and begin working from their own separate home offices within shouting distance across the hall — he on research papers that have been submitted for publication in the journal and she on departmental evaluations and class schedules — that's where the similarities between these two talented Terry professors end.

Poulsen, the Augustus H. "Billy" Sterne Professor of Banking and Finance Chair at Terry, is one of those people who thrives on routine. She likes to arrive at the office at a set time each day, and she is revered for both her research acumen and her administrative expertise, which frequently lands her on university-wide committees. Netter is a different animal entirely. Unceasingly funny and unpredictable, he is a thinking machine whose ideas multiply in direct proportion to the amount of time he spends talking about most any subject. Poulsen's daily routine is predicated on getting to bed at roughly the same time each night, whereas Netter's academic routine is anything but — including getting up in the middle of the night or during a break in the action at his kids' soccer games.

"He's an entertainer . . . he tells stories, he gets off track, and he's got hands waving all over the place!" Poulsen laughs, as she describes the way her Meigs Award-winning colleague and husband commands a classroom. Which is not her way.

"I went to watch Jeff because he has a reputation for being a great teacher," says Poulsen. "I learned that day that I could never teach the way he does. When he substitutes for me in any class, the students ask, 'Can he come back again?' And I say, 'No! You've got me, sorry!'"

The peripatetic Netter lauds Poulsen, a Distinguished Teacher Award recipient in her own right, for her ability to focus — and for her keen organizational skills that have been beneficial to him as far back as their years as doctoral students.

"I taught at Ohio State for three years before she arrived, and I did fine," says Netter. "But her notes were so great for a first-time teacher that I used them from that point forward. In terms of breaking down numbers and the execution of research, there aren't many better than Annette."

Netter is a big-picture guy whose résumé includes a law degree from Emory. He says what he thinks and expects the same from everyone else in the spirit of collegiality. Poulsen is more reserved, but also a highly capable department head with strong management



**NETTER IS A BIG-PICTURE GUY WHOSE RESUME INCLUDES A LAW DEGREE FROM EMORY. HE SAYS WHAT HE THINKS AND EXPECTS THE SAME FROM EVERYONE ELSE IN THE SPIRIT OF COLLEGIALLY. "WHEN HE SUBSTITUTES FOR ME IN ANY CLASS," SAYS POULSEN, "THE STUDENTS ASK, 'CAN HE COME BACK AGAIN?' AND I SAY, 'NO! YOU'VE GOT ME, SORRY!'"**

skills. As co-managing editors of the *Journal of Corporate Finance*, they share a make-it-work mentality that is essential for any effective partnership. And by marrying their skill sets, their high professional standards — and their refreshing lack of pretense — they have made *JCF* one of the pre-eminent academic journals in its field.

"They have a very positive influence on the department because they both care deeply about teaching and research," says banking and finance professor Jim Linck, who is an award-winning instructor himself. "It's something you really shouldn't have to say, but it's not true everywhere. A lot of places, people get to a certain point and then start to not take both teaching and research as seriously. Jeff and Annette are strong teachers and researchers, and they try to establish incentives in our department to focus on high quality teaching and research."

Journals like *JCF* are part of the process by which professors around the world ply their trade — and how aspiring professors learn it.

"The journal experience helped me tremendously," says Clemson finance professor Tina Yang (PhD '05), who is one of several former Terry doctoral students who interned with Poulsen and Netter on *JCF*. "First of all, if this is a trade, you need to learn the trade.

And by working for the editor of a good journal, you learn how the process works."

Working on an academic journal is not something the average Ph.D. candidate gets to experience. But with Terry being home to *JCF*, it provides a valuable opportunity for Terry students to learn that academic research is virtually a full-time job that is oftentimes conducted on a part-time basis. Students also benefit in the classroom from the expertise gained through on-going research.

Doctoral students working with Poulsen and Netter also learn a sobering fact about how difficult it is to get academic research published. The acceptance rate for reputable journals is sometimes as low as 5 percent.

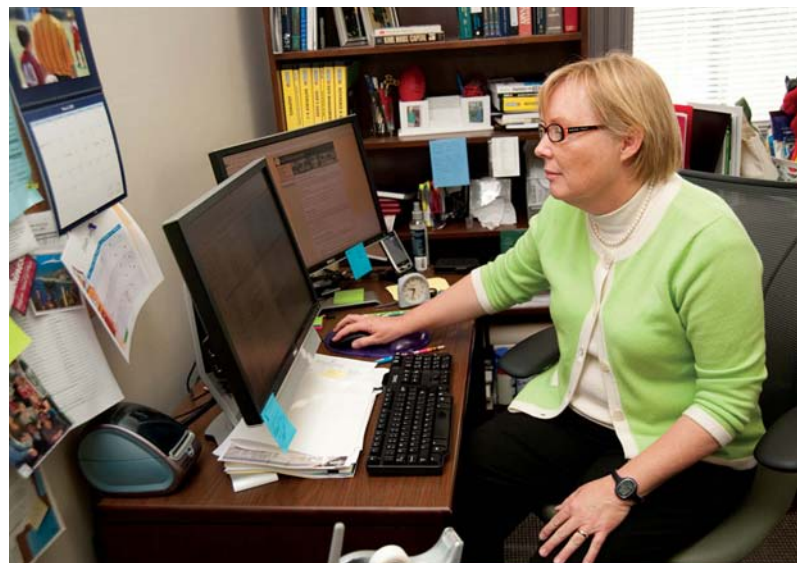
I tell my students I have no problem giving someone a low grade because I'm telling people 'no' all the time," says Netter, who explains to his students and interns that getting published — though extremely difficult — is a must for Ph.D. candidates who want to become tenured professors.

"Most scholars aren't normal!" quips Texas Tech finance professor Mike Stegemoller (PhD '02), who interned with Poulsen and Netter on the journal and also had them for academic advisers. "It's the greatest profession in the world and I have great colleagues, but the dark side is that we are pretty critical people. When you think about one thing all day long — and really dissect it — you tend to





SPECIAL



get a little quirky . . . and you are always trying to show people that your work is really good.”

## Raised in the Midwest

as the eldest son of an engineering professor at the University of Toledo, Jeff Netter knew he was destined to be a professor.

“From an early age I knew what professors did, because I would sometimes go with my dad to the Ann Arbor campus and help him with his coding cards while he was earning his Ph.D. at the University of Michigan,” says Netter, who originally narrowed his choices to astronomy and physics when he was deciding on an undergraduate major at Northwestern. But in the end, he found economic strategies more appealing.

Poulsen grew up in Port Townsend, a mill town in the northwest corner of Washington’s Olympic Peninsula, not far from where “An Officer and a Gentleman” was filmed. Her father was a Danish mill worker who immigrated to the states after World War II. Her parents met when her mother was traveling on the same ship that her father was working on.

“I was originally studying pre-law and public administration when I took an intermediate microeconomics class . . . and that was it,” says Poulsen, who got her undergraduate degree at Washington State. “We were making graphs, drawing lines and curves, and explaining things numerically, and I thought, *This is fun. I want to do this for a living.*”

Pickup football brought Poulsen and Netter together at Ohio State.

“The first week of class every fall, the economics department had a little reception for graduate students and faculty,” Poulsen recalls, “and Jeff was bouncing around trying to get guys to play in their Friday pickup football games. A woman in my class said, ‘What do you mean the guys are playing football? The girls are playing football, too!’ So we showed up and they let us play. As graduate programs always are, the younger Ph.D. students are expected to learn from the older Ph.D. students. It builds camaraderie, and we got to know each other from there.”

As a kid, Poulsen waited tables and worked in restaurants. To earn money for college she spent a summer in the paper mill packing and binding raisin trays that were shipped to California and used

Netter and Poulsen met, taught, and received doctoral degrees at Ohio State. However, Netter spent part of his youth in Ann Arbor, which explains the Michigan gear he’s wearing at this Ohio State-Michigan football game. Poulsen got her undergraduate degree at Washington State, and her teaching notes were so good in grad school at Ohio State that Netter threw his away and used hers.

to dry grapes. From age 12 until he graduated from high school, Netter got up at 4 in the morning to deliver newspapers on his bicycle. As an undergrad, he worked summers in his grandfather’s machine shop cleaning metal pipes with an industrial steam cleaner, and running large metal presses.

“They are normal, humble people — and excellent scholars — and that is so unique to our profession,” says Stegemoller, who decided to apply to Terry for his Ph.D. when the research he was doing for a paper on mergers and acquisitions repeatedly quoted Poulsen and Netter. “They both did an incredible job of being mentors, but I always felt like they valued what I thought. They valued me as a person and that is pretty extraordinary — and rare — in finance.”

Jeff Netter describes the *Journal of Corporate Finance* as an academic quarterly that publishes theoretical, empirical, and clinical research, as well as analysis of issues related to corporate finance. Its operational epicenter is tucked away in a row of banking and finance offices in the north corner of Brooks Hall’s fourth floor. *People* magazine it’s not. Other than a student dropping by for help, the occasional ring of a phone, or the unintended visitor who has lost his way, *JCF* is a well-kept secret.

“There are maybe 20 finance journals to which people in the field submit work, and they are maybe three top ones . . . and we’re right at the top of the next tier,” says Netter, who is understating *JCF*’s reputation, according to Stegemoller, who contends that the editorial team of Poulsen, Netter, Terry banking and finance professor Harold Mulherin (AB ’80), and Purdue University professor David Denis has significantly increased the journal’s impact factor and overall standing in the field since they took over in 2001.

“Jeff is more the managing editor whose day-to-day role is about the papers and delegating the workflow, while Annette is more involved with the long-term outlook for the journal,” says *JCF* contributing editor Harold Mulherin. Netter says Mulherin is one of the top scholars in the world when it comes to the way mergers are

negotiated — and he is a great resource for discerning what is quality research.

“Harold came up with the idea for a special Terry College issue of the journal that dealt with corporate control, mergers, and acquisitions, and he put together an excellent program at the Executive Education Center in Buckhead with scholars from top schools that included Dartmouth, Duke, and Ohio State,” says Netter, “and Annette and Mike Stegemoller followed through on executing the details.”

Collaboration is a common refrain in the working relationship between Poulsen and Netter and the college. Last year, when Poulsen flew to Beijing with MBA candidates on a study abroad program, Netter had the idea to contact Peking University to coordinate a meeting between Poulsen and the school about *JCF*. As a result, Peking University has agreed to an exchange program with Terry. Netter has also used *JCF* funding to set up a conference in Beijing this year and a conference in Brazil next year.

The college benefits in many ways from hosting *JCF*, but it puts a lot of pressure on the editorial team because their major priority remains Terry. Netter teaches MBA students, law students, and undergrads. Mulherin teaches a Ph.D. course, and both he and Netter teach a capstone finance class to undergrads. Poulsen, in addition to her responsibilities as department head, teaches undergraduate and MBA corporate finance, an executive MBA course, and a freshman seminar.

“When I’m not teaching class, I’m pretty much doing the journal — and I’m not even writing my own stuff. It’s somewhat frustrating,” says Netter, who devotes less time to his own research to help others improve theirs. Journals operate like a worldwide, academic farm system that helps professors develop skills. Heading a department, which Poulsen has done since 2002, has a similar focus.

“You’re creating an environment where research can get done and people can do good things,” says Poulsen, whose research has been cited more than 1,000 times in published articles, books, and working papers. “You provide resources for assistant professors, you try to manage their teaching load so they have time to do research, and you make sure they get to go to conferences where they get to present their research and become well-known.”

Despite their hectic schedule, Poulsen and Netter make it clear that their teaching is better — both in content and in presentation — because of the work they do on the journal. They often



**MIKE STEGEMOLLER DECIDED TO APPLY TO TERRY FOR HIS PH.D. WHEN THE RESEARCH HE WAS DOING FOR A PAPER ON MERGERS AND ACQUISITIONS REPEATEDLY QUOTED POULSEN AND NETTER. “THEY BOTH DID AN INCREDIBLE JOB OF BEING MENTORS,” SAYS STEGEMOLLER, “BUT I ALWAYS FELT LIKE THEY VALUED WHAT I THOUGHT. THEY VALUED ME AS A PERSON AND THAT IS PRETTY EXTRAORDINARY.”**

use articles from the journal in class.

“We know what the important issues in finance are because of how close we are to the research,” says Netter.

**Sharing a corridor** at Brooks Hall is helpful to Poulsen, Netter, and Mulherin as they plow through piles of research submissions. And the informality of the process is something they can trace back to their days as researchers at the Securities and Exchange Commission.

“It was my first job after graduate school and it was incredibly fun,” says Poulsen, who was a senior financial economist at the SEC from 1983-86 before being appointed acting chief economist in 1987.

The working-together part was so much fun for Poulsen and Netter that they got married one Thursday morning at a Virginia courthouse, then went right back to work. That night, the newlyweds ordered a pizza and celebrated with a friend of theirs who was an intern at the Office of Economic Analysis.

“It was the heyday of the corporate takeover era, a time where poison pills, white knights, and green mail were all prominently featured in the press,” says Poulsen of their tenure in D.C. “We had what we saw as important problems and we had to figure out how to understand what was going on. We were crafting research that would have an impact on changing how the commission saw proposed regulation. It was beyond just discovering facts . . . it was a mission about convincing people in important places that they should see the problem rather than adding more regulation. We woke up every morning thinking, *It’s fun to go to work!*”

Down the hall from Poulsen’s departmental office, Netter is at his desk checking the journal’s online submissions page. Topics on his laptop screen have titles like Determinants of Corporate Borrowing, How Microsoft’s Employee Options Affected the Firm’s Financial Structure, and How Is the Value of a Firm Affected If the CEO is Terminated? He points to a paper from Hong Kong titled How Much Does Protecting Investors from Fraud Affect the Cost of Raising Money for Firms? Netter explains that 50-75 percent of *JCF* submissions currently come from abroad.

“Half are from Europe, a third are from China, and the rest from other places in Asia,” says Netter, who receives 350 submissions a year and accepts approximately 35 papers for publication. “In the past, the U.S. had the best financial markets because we had the best data,” he adds. “Well, now it’s kind of everywhere.”





**Netter uses student interns to help keep the *Journal of Corporate Finance* humming. This year's intern is Catie Shonts, a freshman pre-med Honors student and Ramsey Scholarship recipient.**

Finding experts to referee the papers is another challenge because asking a professor who already has a full-time job to referee research papers for the equivalent of gas money isn't easy. Sometimes Netter will send submissions to his group of distinguished associate editors at other journals. Getting papers in front of people with the right expertise on a subject is the key to judging if the research has real merit. Netter points to a research paper just reviewed by a judge who didn't like it, but who attached extensive notes — which will benefit the author and perhaps lead to a revised version of the paper being published in the future. Netter also takes an active role in helping a paper reach its full potential, even if it requires several rounds of revisions.

"Jeff has that eye . . . he can see the diamond in the rough that others can't," says Yang. "He's always overloaded, but he does a careful, conscientious job. The most you can ask when you submit a paper is that you get a fair chance, and Jeff makes sure you get a fair chance — which is wonderful for a young researcher."

*JCF* prospers despite limited resources. Without adequate funds to hire professional editorial assistants, Netter persuades doctoral students to help him manage the database and handle correspondence from the office.

This year, that assistant isn't even a Ph.D. student. It's a freshman pre-med Honors student, Catie Shonts, a Ramsey Scholarship recipient whom Netter contacted last summer. Before she ever set foot on campus, she had the job.

"I've learned a lot about what a research journal does," says Shonts. "I had to write a paper on a research article in my biology class and working here helped a lot in terms of understanding what went on with the reviewing process." Under Poulsen's management, Shonts handles the basic accounting of submissions and referee payments via Paypal or credit card.

With an annual budget of \$8,000 allocated from its publisher, Elsevier, *JCF* isn't a high-profit venture. The most Netter has spent with the proceeds is for a new mouse and keyboard for the laptop in his office, and many of the referees donate their \$35 payment to charity. Last year, the *JCF* staff presented those donated referee payments to Clarke County's Department of Family and Children's services. This year, some contributions will go to a homeless center where Jim Linck's wife volunteers.

"For someone who is relatively disorganized, Jeff is very organized," says Poulsen. "He's got to know every paper coming through the system and make sure it's going to the right place, plus he takes a good chunk of them. He also needs to make sure people are figuring out who the right referee is for it. It's the sort of thing that at 2 a.m. he'll get up and address tasks needed to get done for five different papers."

Netter uses those same skills to do his part to keep the family functioning smoothly.

"With everything else he's doing, he's also the soccer team manager, and he's getting 20 e-mails a day from parents," says Poulsen, who is better at "little-picture stuff," according to her husband.

"Anything Annette does, she does it really well," says Netter. "Whether it's publicizing the journal, setting up the finance

department's budget, or running a marathon [the 2006 Chicago Marathon], her follow-through is second to none."

**It is no longer unusual for professors** at the same school to be spouses, but it wasn't something that Poulsen and Netter anticipated happening. Their tenure at the SEC overlapped, but they spent several years living apart at various points in their relationship. Netter was a visiting professor at UNC-Chapel Hill when Poulsen was finishing her Ph.D. at Ohio State. When Poulsen started at the SEC, Netter was in Atlanta getting his law degree at Emory before later joining her in Washington. Then it was Poulsen's turn to make the first move.

"I came to Terry a year before Jeff did, and we didn't even know if he could get a job here," says Poulsen, who explains that the dean serves as her husband's direct supervisor.

"Having both Annette and Jeff on our faculty is a definite plus for the Terry College, and they do a lot better than simply 'making it work,'" says Dean Robert Sumichrast. In addition to their prowess in the classroom and the prestige of having *JCF* on campus, Sumichrast also appreciates the fact that they sit on several important committees, including Poulsen's recent appointment to the search committee to find a replacement for the university's chief academic officer, Provost Arnett Mace, who will retire in January.

"They are both passionate advocates for excellence in teaching and research," says Sumichrast, "and they do an admirable job of representing Terry and the University of Georgia."

Mike Stegemoller appreciates the fact that Poulsen and Netter know there is life outside of academics.

"A lot of people don't," says Stegemoller, "and I think that helps makes them good editors. Jeff has a knack for understanding things in finance, economics, and law. He's one of the most insightful men I've ever met, and he has great perspective on things. Annette is more behind the scenes, but no less terrific at what she does, and very humble. Everything I know about research comes from them. Terry is a great place to be as a finance professor because of the type of people who are there . . . and that tone is set by Jeff Netter and Annette Poulsen." ■







# Master deal-maker

As senior director of business affairs for the Augusta National Golf Club, **Will Jones (BBA '88)** is an integral part of a management team that has tripled the number of countries that view the famed Masters golf tournament.

**BY BRAD KING (MMC '97)**

**PHOTOS BY BARRY KOENIG**

# W

ill Jones (BBA '88) is hurrying to his departure gate at the Atlanta airport prior to boarding a flight to Los Angeles. As the senior director of business affairs for the Augusta National Golf Club, Jones' business trip will have a direct impact on the success of the following year's Masters golf tournament, which is still roughly seven months away as he hustles to make his flight. Los Angeles is the opening leg of an important two-week tour of the globe where Jones will meet and finalize arrangements with Masters partners such as Sky New Zealand, Fox Sports Australia, and ESPN Star in Singapore.

Weaving his way through the crowded south terminal with the agility of someone who roamed the Georgia Bulldogs' defensive backfield in the late 1980s, the 6'3" Jones has shed 25 pounds from his college playing weight and is close to the lean buck-ninety that prep football fans remember him carrying when he was Mr. Everything at Woodward Academy in College Park, Ga. Now 42, Jones still has the same square jaw, the same enduring brown hairline, and the same boyish face that he had when he made a key interception to save the South Carolina game for Georgia back in 1987.

The uniform is different now, with gray pin stripes replacing the red and black he wore between the hedges. But Jones' station in life is no less enviable.

During his 16-year career at "The National," as the club is known within its hallowed halls in Augusta, Jones has developed into an important part of the senior management team that has tripled the number of countries that view the Masters.

Working at the behest of another Georgia football letterman, Augusta National Club Chairman William P. “Billy” Payne, Jones is charged with developing tournament marketing and sponsorship deals that enrich the future of the Masters while at the same time adhering to the long-standing traditions of Augusta National.

The Masters has been played at Augusta National since 1934, just a year after the club opened, and it is one of the signature events in the world of sports. During tournament week, Jones serves predominantly as the club’s technical liaison with world broadcasters

on site. He wears a multitude of different hats the other 51 weeks of the year. During summer months, when Augusta National is closed, Jones and his colleagues turn into frequent flyers, cementing current sponsorship deals and negotiating new ones. First and foremost, he meets with the tournament’s three global sponsors — AT&T, IBM, and Exxon Mobil — and with its two international partners, Mercedes-Benz and Rolex. Jones monitors Augusta National’s global trademark program and works closely with the club’s corporate attorneys in legal matters such as the defense of trademarks. Jones is also responsible for developing new business opportunities for the tournament such as mobile phone rights, Internet services, and international licensing.

For someone who didn’t travel much as a kid growing up in McDonough, Ga., it’s worth noting that Jones has had to renew his current passport twice. Asked whether his world travels have made him fluent in other languages, Jones answers in an educated drawl, the pitch-perfect tenor of Augusta National: “Je parle un peu français . . . I know just enough to get to the restaurant.”

Jones’ trip to the Far East included a stop in Seoul, where he met with one of Augusta National’s TV partners, the Seoul Broadcasting System. After viewing SBS’s broadcasts of the previous year’s tournament, he said, through a translator, “Hey, that was a great promotional. But you’re using K.J. Choi too much. We want it to be about the Masters and not just K.J. Choi.”

**In October 2008, Jones** was named to a senior director position at the Augusta National Golf Club. When he hired an associate to help him, the business affairs department doubled in size. In Augusta National’s lean organizational structure, roughly a dozen directors report to executive director Jim Armstrong and to chairman Billy Payne, a man previously best known for bringing the 1996 Summer Olympics to Atlanta.

Jones logs as many air miles as anyone on the staff, and his lone travel requirement is a late departure from his Augusta home. He leaves well after dark — and not until he is certain that his three sons, William (14) and twins Jeff and Matthew (11), have finished their homework and are ready for bed. Their mother’s name, the former Karen McClung of Douglasville, may not be as well known as Will’s, but she, too, has a gridiron connection to UGA, having served as Miss Georgia Football when she was in school. The couple got married two years after Jones received his finance degree from the Terry College, and Jones credits his wife with making many sacrifices over the years to make their household run smoothly while he’s working long hours at the office or out of town on business.

Jones began his business career as an account executive at Kidder, Peabody & Company in Atlanta, where he had distinguished himself as a standout student-athlete at Woodward Academy. He captained the football team for two years and the basketball team for three. He was vice president of the student body, and his classmates voted



Jones’ duties include meeting with the Masters’ three global sponsors — AT&T, IBM, Exxon Mobile — and with its two international partners, Mercedes-Benz and Rolex. For a kid who saw his first Masters at 11 and worked as a gallery guard while in college, his current job is a dream come true. A standout student-athlete at Woodward Academy in Atlanta, Jones played football at Georgia and is a member of the Terry Alumni Board.



Jones logs lots of air miles on behalf of Augusta National, but never leaves home until his three sons — (from left) William, and twins Matthew and Jeff — have finished their homework and are ready for bed. He played football for the Bulldogs, and his wife, the former Karen McClung, was Miss Georgia Football when she was in school.

him Best All-Around Student in 1984. Attending UGA and playing football was a foregone conclusion. His aunt had been Vince Dooley's secretary, and Jones grew up listening to the Bulldogs on the radio. He traveled with his parents and grandfather to Sanford Stadium once or twice a year to attend games, always decked out in a red blazer emblazoned with a black G on the lapel.

"Growing up, I always enjoyed math, and with an uncle already in the banking business I felt that finance was an appropriate major," says Jones, who is a member of the Terry Alumni Board. "When I graduated from the Terry College, I went to work for a stock brokerage firm. The knowledge I gained in college served me well in that capacity, and it continues to help me in my job at Augusta National."

Will and Karen and their boys might still be Atlantans had his business career not taken a right turn in March 1993, courtesy of Jim Armstrong.

Instead of working with outside agencies to market and sell Masters rights, Augusta National realized it could do a better job representing itself and managing the rights in house. And the man they hired to make that happen turned out to be Will Jones.

"My primary objective was to find someone with integrity, a person who was disciplined and a self-starter," says Armstrong, who is executive director of Augusta National. "A sales background was an important ingredient, but more than that, intelligence, personality and strength of character were the most important traits I sought. Of all the people I interviewed, Will had the least amount of experience in television, but he excelled in all the other areas. I knew from the first interview that he was the one I wanted for that

**Jones was a standout student-athlete at Woodward Academy in Atlanta. He played football at Georgia, and his interception saved the day for the Bulldogs in a 1987 game against South Carolina. He majored in finance at Terry and was working for a stock brokerage firm when a position opened at Augusta National.**

job — and despite his lack of specific experience, I knew he would be successful."

Jones' roots at Augusta National go back much further than his 16-year tenure working for the club — back to his very first Masters



in 1978, when he was 11 years old. As a college student, Jones did volunteer work handling the ropes as a gallery guard. As a tournament patron in 1986, he followed Jack Nicklaus from No. 10 to No. 16, where he took a position on a little knoll behind the 16th green. He was just inches out of the TV frame when Nicklaus nearly aced the hole en route to his historic sixth green jacket.

"A fairy tale . . . that's the only way I can describe it," says Jones when asked how he felt about being hired as Augusta National's first assistant for business affairs. And he's still pinching himself to this day. "I mean I'd revered this place since childhood. Just to drive down Magnolia Lane? What a thrill!"

**It's 5 a.m. on Wednesday** of Masters week 2009, and Jones is reading a newspaper in his office, located on the second floor of Augusta National's administration building, next to the offices of Armstrong and Payne. His office is near the first tee and fairway, where honorary starter Arnold Palmer will get the tournament underway on Thursday. Behind his desk is an Emmy awarded to Augusta National for 2004's "Best Sports Broadcast," a tribute to both the quality of the TV show and to Phil Mickelson's dramatic Easter Sunday heroics.

On the wall overlooking Jones' desk is a large, framed aerial shot of Augusta National, and Jones is particularly fond of a pair

of portraits that hang prominently on the wall directly across from his desk — of Augusta National co-founders Robert Tyre “Bobby” Jones, arguably history’s most revered golfer, and Clifford Roberts, the club’s first chairman, who held the position for the first 42 years of its existence.

“Bob Jones and Clifford Roberts . . . when they developed this tournament, it was to give back to the game of golf. It was to develop it, to help nurture it, and to help grow it,” says Jones. “It gives me a chill to say it, but when I look at these pictures, I say, ‘This is what I represent.’ We are working now on continuing that tradition. We’ve been pretty successful, but Mr. Payne feels that we can do even more to help grow the game. He brought a creativity that says, ‘Hey, we can do better. So let’s go do it.’ We’ve always known we were a global event. He’s taught us to think bigger. We’re looking at ways to get youth involved, to do things internationally using our reputation and our financial resources to grow the game — and you’re going to see more of that.”

It’s still dark when Jones heads down to the International Broadcast Center, a brand-new, state-of-the-art complex he helped oversee from start to finish. Here, he will direct a standing-room-only conference with representatives from about two dozen countries, many speaking different languages. Jones kicks off the meeting with a few introductory remarks and instructions — this is how we do the world feed, this is what you can expect, here are your coverage hours, here is our plan — all the while noticing that everyone in the room has huge smiles on their faces. He knows why: Like everything at Augusta National, the new broadcast center is a standard-setter, and Jones takes great pride that first-day reaction to

it has been unanimously positive and overwhelming.

Like most days during Masters week, Jones spends Wednesday working at the broadcast center — and he is still on duty, working in his office, until well after dark. The evening cocktail party may last until midnight or later, and Jones will be back in his office Thursday before the crack of dawn.

**“Of all the people I interviewed, Will had the least amount of experience in television, but he excelled in all other areas. I knew from the first interview that he was the one I wanted for that job. . . . I knew he would be successful.”**

**— Jim Armstrong  
Executive Director, Augusta National Golf Club**

“The good news is, we only do this once a year,” says Jones, “and it’s only for one week!”

One thing Jones doesn’t do is walk the golf course during the tournament. In 16 years as an employee of the club, Jones estimates he has seen no more than 15 shots struck live at the Masters — and fewer than that if you discount the ceremonial first tee shots. His primary job, the one he prepares for all year, takes place behind the scenes.

On Wednesday afternoon, a half-hour before ESPN goes to air with its inaugural, live Masters coverage of the Par-3 tournament, Jones is nervously scrolling through some recent e-mails and staring a hole through his flat-screen TV. Last year, the Par-3 was aired in the U.S., and some other networks broadcast it as well, but this will be the first, true world feed to 100-plus countries. ESPN’s coverage gets underway without a hitch, and Jones breathes a sigh of relief as the Par-3 tournament revs up the crowd.

Greg Norman makes a hole-in-one, with his new bride, Chris Evert, caddying for him. Then Jack Nicklaus, whose threesome includes Palmer and Gary Player, nearly duplicates Norman’s ace. The crowd eats it up.

“I don’t get goose bumps every day that I come to work any more . . . but I still do get them!” says Jones with a smile. “Ultimately, it’s the people, and I’m not just talking about the people who work here year-round. I’m talking about volunteers, people who come in for just one week of work. We get this comment around the world, and I think a lot of it is that Southern hospitality thing . . . everyone talks about how courteous and helpful everyone is at Augusta National. When you’re in Malaysia and someone’s talking about that, you know it’s sincere . . . and I’m proud to say I’m a small part of that.”

Will Jones may think he’s just a small part of the Augusta National-Masters magic, but his boss begs to differ.

“Will Jones is an extraordinary human being,” says Billy Payne. “He is successful in anything he does because people want him to win. He’s an extremely rare talent!” ■



**The 2009 Masters took on added significance for Jones, who played a leadership role in the creation of a new International Broadcast Center at the Augusta National Golf Club.**





Thank you for making the 2009 Alumni Awards and Gala a huge success! Because of our dedicated alumni network, we had a sold-out event that raised over \$215,000 for the Terry College. In just three years, the Alumni Awards and Gala has raised more than \$700,000 in support of Terry!

[www.terry.uga.edu/alumni/gala/](http://www.terry.uga.edu/alumni/gala/)





# I am Terry

*That was the theme of the annual black-tie gala in Atlanta where members of the Terry family came out to honor three outstanding alumni and raise money to support the college*

By Kent Hannon

Gala photos by Bert McDonold

When the news reached Robert Dumas (BBA '84, MAcc '85) that this spring's 2009 Alumni Awards and Gala had sold out in record time despite the depressed economy, the Atlanta CPA was relieved but not completely surprised. "This has become *the* premier event for Terry alumni . . . and it's obvious that when the going got tough, the tough got going," says Dumas, who co-chaired this year's event along with Abram Serotta (BBA '68, MAcc '70). "Terry alums understand the difference that private fundraising can make to our students and our faculty — and they have also come to rely on this three-year-old, black-tie affair for an incredible evening of fun."

The 2009 Alumni Awards and Gala drew a capacity crowd of 650 people to the InterContinental Buckhead Hotel in Atlanta, and when the accounting was completed the event had surpassed its fundraising goals, netting \$215,000 for the Terry College.

Attendees included a pair of U.S. senators who were classmates at Terry — Johnny Isakson (BBA '66) and Saxby Chambliss (BBA '66). Also on hand were a pair of football All-Americans who earned degrees from Terry — David Greene (BBA '04) and Matt Stinchcomb (BBA '98). In terms of fundraising, this Fearsome Foursome accounted for a huge chunk of the live auction action. Golf outings with Chambliss and Isakson went for \$4,000 and \$5,000, respectively, and a dinner with Greene and Stinchcomb went for \$2,500. Stinchcomb also grabbed a floor microphone to ramp up the bidding for a "Dawg for a Day" auction item with the UGA coaches that went for \$2,500.

Other live auction items included a ski trip to Utah and a golf excursion to Ireland. The most unique item may have been the visit to a Harrison Ford movie set that Mike Ostergard (BBA '89) had a hand in setting up.

"The secret to the success of this year's event was record participation from the Terry Alumni Board and more Young Alumni Board involvement," says Jill Walton, director of alumni relations. "In three years, the Alumni Awards and Gala has raised more than \$700,000 in support of the Terry College." ■

**(1)** Pinnacle Society member Jim Nailey (BBA '66) with Terry classmate, Sen. Saxby Chambliss (BBA '66). **(2)** When dinner, the live auction, and the awards ceremony had concluded, there was dancing to the Eighties cover band, The Breakfast Club. **(3)** Notables included (from left) alumni award winner Davis Knox (BBA '98), Dean Robert Sumichrast, alumni award winners John McMullan (BBA '58, MBA '60) and Kessel Stelling Jr. (BBA '78), and Terry Alumni Board chair Andy Barksdale (BBA '89, MBA '93). **(4)** Dean Sumichrast with three students from the new Terry Ambassadors group (from left) Justin Jarrell, Moyosola Olaseinde, and Laura Jakstadt Baarerman. **(5)** Former Bulldog All-American David Greene (BBA '04) with his wife, Veronica Clark Greene (BBA '04). **(6)** Another Bulldog All-American, Matt Stinchcomb (BBA '98), got to his feet to promote the Dawg for a Day live auction item. **(7)** Artist Steve Penley generously donated not just one, but two paintings to the live auction, including one of university mascot Uga. Each of Penley's paintings went for \$10,000. **(8)** Terry benefactor Mary Virginia Terry with UGA senior VP Tom Landrum. **(9)** Sen. Johnny Isakson (BBA '66) donated a golf package that went for \$5,000.



## OUTSTANDING YOUNG ALUMNI AWARD

### Davis Knox (BBA 1998)

*President, Fire & Flavor*

**D**avis Knox (BBA '98) is president of Fire & Flavor, the nation's leading manufacturer of grilling planks and one of the fastest-rising private food and beverage companies in the country, according to a recent survey in *Inc.* magazine. "I've always had the desire to be my own boss," says Davis, whose Athens-based company recently moved into a new 40,000-square-foot production facility on the outskirts of town. "And I found the perfect business partner in my wife Gena, a UGA landscape architecture graduate, who serves as the creative and culinary force behind Fire & Flavor."

Rated No. 8 by *Inc.* among the nation's fastest-rising food and beverage companies, Fire & Flavor's product line has grown to 28 items. The company is currently selling products in more than 10,000 retail stores (Whole Foods, Publix, Kroger, Super Target, Safeway) and 4,000 restaurants.

Born and raised in Augusta, Davis is the product of a proud Georgia family with strong ties to both the Terry College and the University of Georgia. Hardman Hall on the UGA campus is named for Davis' great-grandfather Lam Hardman, who served as governor of Georgia from 1927-31. And his parents — Augusta attorney Wyck Knox (BBA '62, LLB '64) and Shell Hardman Knox — are long-time supporters of their alma mater. Wyck has twice served as vice president of the UGA Alumni Society in addition to being a trustee of the UGA Foundation, where he chaired the finance committee. Shell has been president of the UGA Foundation and vice chairman of the UGA Board of Visitors.

Davis' lifelong interest in outdoor recreation led to involvement as a Generation Committee member of The Nature Conservancy, an organization in which his mother is also very active.

"Being outdoors has been a true passion for me," says Davis, who always has some kind of outdoor project underway, from building a hunting cabin when he was a kid to coordinating fishing excursions, which he did for a living at one point in his career.

When asked about the early success that Davis and Gena have enjoyed with Fire & Flavor, Shell says, "They're fearless . . . they see the world as their oyster. I knew that anything they did would be successful."

"My parents never pressured me about my future," says Davis, "but I will always remember my dad saying, 'I don't care what you do, but whatever you choose . . . be the best at it.'"

Davis' first experience at being his own boss came at Lakeside High School, where he started a lucrative disk jockey business.

"They say you learn by doing, and I sold my disk jockey business after high school for \$3,000," says Davis, whose father taught him how to read a balance sheet when he was 16. "I enjoyed my investment class at Terry," he adds, "but I didn't want to become a stockbroker."

Uncertain about his career path following graduation from UGA, Davis moved to Colorado, where he turned his primary passion — fly fishing — into a job with Gorsuch Outfitters, working as a retail manager. He helped open and run three fly fishing retail stores and one sports shooting facility in Vail, and at one point he was co-managing 25 fly fishing guides.

Returning to Georgia in 2000, Davis worked for the Stratix Corporation in sales before becoming marketing manager for Atlanta-based Air Serv, where company CEO Tom Marano says he was instrumental in commercializing a new technology for passenger services in the aviation industry.

"Davis' productivity tool utilized dispatch software and technology that improved operations while reducing costs by 15 percent," says Marano. As a result, Air Serv

If you read the *TM* story on Fire & Flavor (Spring '08 issue), you know that Davis Knox (BBA '98) and his wife Gena (opposite page, top) are two of America's most successful food industry entrepreneurs. Rated No. 8 by *Inc.* among the nation's fastest-rising food and beverage companies, F&F increased revenues in 2008 despite the economic downturn. F&F products are sold in more than 10,000 retail stores (Whole Foods, Publix, Kroger, Super Target, Safeway) and 4,000 restaurants. (left) Davis is also an avid fly fisherman. Prior to starting his own business with Gena, Davis developed a hand-held, dispatch tool for Atlanta-based Air Serv that is now used in 13 of the top 30 global airports, including the two largest.





grew revenues by greater than 100 percent during Davis' tenure. Today, that system is the industry standard. It is utilized in 13 of the top 30 global airports, including the two largest."

Married in 2002, Davis could have remained at Air Serv, where he obviously had a bright future. But the fledgling grilling planks company that he and Gena had tested at tailgate parties with their friends had become so successful being run out of the couple's garage that Davis decided to give up his day job to go to work with Gena full-time.

Fire & Flavor, which markets a variety of gourmet cooking products, generated \$4 million in revenue in 2007 — just four years after the company's inception. And despite the economic downturn, the company increased revenues in 2008. Davis credits a great deal of the company's success to Gena, who started working for her mother's catering business at the tender age of 8.

"She's a real tiger . . . probably the most determined person I've ever met," says Davis. "I love working with her."

"We have a real passion for this business," says Davis, who has just concluded a term as a member and committee head of Terry's new Young Alumni Board. "YAB has really helped reconnect me with my roots at Terry. It's been fun, and it's rekindled my passion for Terry and UGA."

In what little spare time they have, the couple raises Boykin Spaniels. They also enjoy traveling, and many of their trips include TV appearances and trade shows to promote the Fire & Flavor product line, as well as Gena's new book, *Gourmet Made Simple*.

"I'm optimistic about the future of Fire & Flavor, especially in this economy when people want to eat well without going out to a restaurant," says Davis. "It's a great deal of fun to follow your heart and let your true passions drive you. Nothing is better than knowing that something you've envisioned brings value to someone else. When you do what you love, work never feels like work . . . how great is that?"

Bank of America executive David Fischer (BBA '05) says he was proud to nominate Davis for this year's young alumnus award. "Davis embodies what it takes to be a true entrepreneur. He created a concept, turned it into successful business, and utilized his personal ethics to keep his products organic and sustainable. He is a leader, not a follower, in today's marketplace." ■



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## DISTINGUISHED ALUMNI AWARD

### John McMullan (BBA 1958, MBA 1960)

*Chief Executive Officer, Camden Real Estate*

**J**ohn McMullan (BBA '58, MBA '60) is CEO of the Atlanta-based investment firm, Camden Real Estate, which he operates in tandem with his son, Terry Alumni Board member Ted McMullan (BBA '00), who is president and chairman of Camden's operating company, Covington Investments. It figures that John would be in business with his son because family is very important to him and he can trace his initial interest in accounting all the way back to his boyhood days in Athens. "I remember the exact moment," says John, who was only 10 at the time. "We were riding in a car on Broad Street when my uncle turned to me and said, 'John, what do you want to be when you grow up?' When I answered, 'CPA,' there was complete silence in the car."

But young John was true to his word.

"Saying you wanted to be a CPA was a pretty obscure thing back then," says John, whose sense of humor is legion among his friends. But he was dead serious about his future career. He has always been good at math, he can do four-digit multiplication in his head, and it never occurred to him to major in anything but business at Georgia.

**After earning his MBA from Terry, John worked for PriceWaterhouse, attended law school, and taught finance, accounting, and taxes at the college level. But being his own boss was the best fit. John's son, Ted (see photo at right with Gov. Perdue) is his business partner. Ted is also a member of the Terry Alumni Board.**





(top, with Mark Richt) John is a past president of the Touchdown Club of Atlanta — and a long-time supporter of UGA academics and athletics. (second photo) Project coordinator Suzi Howard helps John keep tabs on his various financial endeavors. (third photo) “A wife shouldn’t be the one to say it,” says Marilyn McMullan, “but I think the secret to John’s success is that he is just really smart.”



After receiving his MBA, John worked for PriceWaterhouse, attended law school, and taught accounting, finance, and taxes at the college level. But in the end, being his own boss was the best fit. He started McMullan & Company in 1969, and his partners bought him out in 1986. Since then, the bulk of John’s work has been as a financial consultant for Life Care Centers of America, a \$2 billion a year company that operates nursing homes and assisted living facilities nationwide. In 2001, John was instrumental in helping Life Care negotiate a 22 percent discount on a \$620 million loan. He remains a director of the company, but that is hardly the extent of his résumé.

“I like risk . . . and I’ve done a little bit of everything,” says John, who has been involved in dozens of side ventures over the years. He’s owned warehouses, Dairy Queens, bakeries, a Waffle House, and large tracts of land.

One of those side ventures was personal and health-related.

“I started walking,” says John. “And, like a lot of CPAs, I’m a bit obsessive-compulsive . . . I’ve walked more than 20,000 miles in 46 countries — from Washington, D.C., where my son Ted got married, to Moscow, where I was followed by the KGB.”

Back home in Atlanta, the McMullans are avid Georgia Bulldog fans. John attends as many games as possible, home and away, and he is a past president of the Touchdown Club of Atlanta, where he also serves as semi-permanent treasurer.

When asked about the secret to her husband’s success, Marilyn McMullan says it all seemed pre-ordained. “I think John was just destined to be successful,” says



Marilyn. “He was president of the Sigma Chi house, he was a guy who was very serious about life — and yet, he has always had a great sense of humor. A wife shouldn’t be the one to say it, but I think the secret to John’s success is that he is just really smart.”

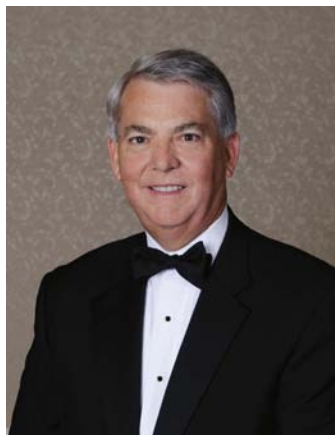
To show his appreciation for the education he received at the Terry College, John created the McMullan Family Fund for Excellence in Education. He has also supported the Harold M. Heckman Chair of Public Accounting and the Herbert Miller Chair in Accounting.

UGA president Michael F. Adams says he was proud to nominate John for this year’s alumni award. “What’s most impressive to me about John is his support for a number of areas at UGA over the years, including the Terry College of Business, the Franklin College of Arts and Sciences, the Georgia Museum of Art, athletics, and the President’s Venture Fund. When the Arch Foundation was established in 2005, John was selected as one of the first trustees because of his support and loyalty to the University throughout the years.” ■

## DISTINGUISHED ALUMNI AWARD

### Kessel Stelling Jr. (BBA 1978)

*President and CEO, Bank of North Georgia*



**K**essel Stelling Jr. (BBA ’78) is president and CEO of the Bank of North Georgia, as well as Synovus Regional CEO for the Atlanta Market — and his career was already well underway when he signed up for Professor Ed Selby’s banking class at the Terry College of Business.

“I got started in banking during the summer after my junior year in high school,” says the Augusta native, who began his career in the printing department of the Georgia Railroad Bank. By the summer before his senior year in college, Kessel had been promoted to head teller at the Fort Gordon branch with 14 people reporting to him. Kessel’s career with the Railroad Bank spanned 11 years, including a post-UGA stint at Railroad’s new affiliate, the Commercial Bank of Cobb County in Marietta.



"In Augusta, we had a 55-60 percent market share . . . in Cobb County we had *no* market share," says Kessel, who started out making cold calls from a single-wide trailer that looked out on a vacant lot. His first major account was a big one — the Waverly Hotel — and he soon attracted recruiters from the First National Bank of Cobb County, where he served as senior vice president from 1985-90. It was there that he formed his long-term friendship and business partnership with Atlanta developer John Williams.

In 1990, Kessel became executive vice president of the Chattahoochee Bank, which was sold to Bank South in 1994.

Kessel took a brief sabbatical from banking to serve his community as interim CEO of the Cobb County Chamber of Commerce. While there, he hatched the idea to create a true community bank like the one he had grown up with in Augusta. He and John Williams bought the financially troubled Cobb American Bank and changed the name to Riverside Bank in early 1996. He aggressively recruited the best and brightest banking talent in Atlanta and built what many would call the model for all successful community banks in the state. "Kessel Stelling is the hardest-working, most-effective businessman I have ever known," says Williams. "And he understood that the success of Riverside Bank depended on the success of the community it served. Kessel quickly became the undisputed business leader of Cobb County and the northern arc of metro Atlanta."

To give Riverside immediate credibility, Kessel brought on people like Johnny Isakson (BBA '66), then chair of the state school board and now a U.S. senator, to serve on the board of directors. "I invest my time and money in people based on their character and integrity," says Isakson. "And, on that basis, there is none better than Kessel Stelling."

A decade later, having increased the bank's initial holdings tenfold, Kessel and Williams sold Riverside Bancshares Inc. to Synovus Financial Corp. As part of the sale, Riverside Bank merged with the Bank of North Georgia, where Kessel currently oversees more than \$6 billion in assets as president and CEO.

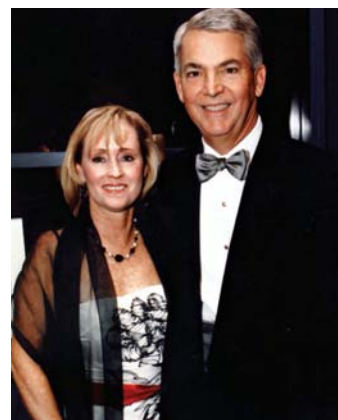
Named Cobb County Citizen of the Year in 2003, Kessel was chairman of the Metro Atlanta Chamber of Commerce for 2008. He chaired the Cobb County Chamber in 1998 and 2006 — and his already crowded civic calendar took on even more importance last year when he was appointed by Gov. Sonny Perdue to the Board of Regents of the University System of Georgia.

The Stelling family's roots run deep at Terry. His late father, Kessel Sr., got his business degree in 1945 and served as Augusta's city controller until his retirement. Kessel's partner in life — 1980 UGA graduate Carol Cusick Stelling — was the sweetheart of his fraternity, Phi Gamma Delta. The couple got married in 1980, and their two sons have carried on both the Terry and the Phi Gamma Delta tradition. In addition, Kessel continues to serve as president of the fraternity house corporation. Chris earned his finance degree in 2007, and is currently employed as a financial analyst for Williams Realty Advisors in Atlanta. Drew Stelling is a rising senior at Georgia, and, like his father and older brother, he is a finance major.

Former Synovus chairman and CEO Jimmy Blanchard (BBA '63, LLB '65) says he was proud to nominate Kessel for this year's alumni award.

"Kessel Stelling is an accomplished business and community leader," says Blanchard. "His leadership abilities and dedication to service have benefited many civic organizations." ■

(top) Kessel's banking career got started when he was still in high school in Augusta. By the summer before his senior year in college he had been promoted to head teller of the Georgia Railroad Bank's Fort Gordon branch. (second photo) Kessel's partner in life, Carol Cusick Stelling, was the sweetheart of his fraternity, Phi Gamma Delta. (third photo, from left) Kessel's youngest son Drew is a senior finance major at Terry, and oldest son Chris (BBA '07) is a financial analyst for Williams Realty Advisors in Atlanta. (bottom, with Synovus CEO/chairman Richard Anthony) Kessel credits his sons with getting him reconnected to Terry, where he is a member of the Terry Dean's Advisory Council.







# MORE THAN 'THE REAL THING'

Jerry Wilson (AB '78) may understand the customer better than anyone at The Coca-Cola Company, and his book, *Managing Brand You*, is a personal roadmap for success. Revered by his peers for his creativity, intuition, and ability to motivate people, Wilson was recently named the company's chief customer and commercial officer. And what he learned as a college student in Athens in the 1970s still inspires him today.

It's a packed house on this February morning at the Terry Executive Education Center in Buckhead and people are being turned away at the door. Terry Third Thursday has become an SRO event, and TTT task force co-chairman Cecil Cooke (BBA '75) is at the podium introducing Coca-Cola senior vice president Jerry Wilson (AB '78), who is the reason for the heavy turnout. Decked out in a charcoal-gray suit and burgundy tie, the 21-year Coke veteran looks none the worse for wear despite having logged more than 300,000 air miles in '07 alone. When you carry a title like president of Coca-Cola's McDonald's Division, you go where the action is.

A polished speaker, Wilson doesn't take long to connect with his audience. Delivering vignettes filled with pop culture references that tie neatly back to marketing strategies outlined in his book, *Managing Brand You*, Wilson's hour-long presentation has the room abuzz when he's finished.

A decade of responsibility for developing Coca-Cola's alliance strategy is pretty heady stuff — particularly when you consider that Wilson's turf was 31,000 restaurants that served 58 million customers in 118 countries *every day*. But it's Wilson's everyman approach that makes him a star. Colleagues say he understands the customer better than anyone at The Coca-Cola Company, and the board of directors obviously feels likewise, having promoted Wilson to chief customer and commercial officer shortly after his February TTT presentation.

"It's quite an honor," says Wilson, who will be working closely with Coke's bottling partners around the world to commercialize consumer strategies with large retailers and local customers. "I have developed those skills at partnership and alliance, creating a mutual agenda between Coke and McDonald's, and I am now carrying that forward with a much broader palette. Every customer is important. Whether it is a global customer, a regional customer, or a local customer, they are all critical to our success."

Wilson is admired at Coca-Cola for his intellect and insight, yet he's

by MATT WALDMAN (AB '96)

photos by BERT MCDONOLD

anything but a traditional, linear-thinking, process-driven manager. Steven Simmons, Wilson's vice president of global finance in the McDonald's division, says it took him awhile to get used to Wilson's unconventional methods.

"He had the type of diverse management teams where I thought, *Wow, I wouldn't have put that group together,*" says Simmons. "But some wonderful results came from it. After the first couple of times, I stopped doubting Jerry's creative genius and just let it flow."

Wilson credits his UGA days in the late 1970s with helping to create his intuitive, collaborative, and creative way of doing things.

"Ginny and I loved Athens (he met his wife Ginny at UGA and their daughter Abby graduates in August) . . . in the 1970s it was just an incredible scene," says Wilson, who told his Terry Third Thursday audience that he was a long-haired guy on Springdale with a bicycle and a broken-down Vega who worked at the now-defunct Station, an old railroad depot that was converted into a restaurant and owned by local caterer Lee Epting.

"It was a very inclusive environment," Wilson recalls. "The music was blowing up at the time with REM and the B-52s, and Athens was experiencing a halo effect much bigger than the town."

Wilson's typical day as a college student began with him pedaling

Memorial Drive. When he transferred to UGA after earning his associates degree, Wilson initially majored in biology in pursuit of his dream. But organic chemistry and an intermediate microeconomics course changed his mind — and his life.

"Economics was the closest thing to the science of business — and I became intrigued," says Wilson. "It began to illuminate for me the power of allocation of scarce resources in a supply-and-demand environment."

His first job after getting his economics degree from the Terry College was a two-year stint in the fleet department for Beaudry Ford in Atlanta, servicing companies such as Hertz, National Car Rental, and Orkin Pest Control.

"I was like a national accounts manager within this Ford dealership," says Wilson. "Ford is not allowed to sell cars directly to a company without going through these dealer bodies, so Beaudry won several national account contracts and I was running this little department in my early twenties and selling more than 3,000 cars a year across the U.S."

Later, he joined Volkswagen of America as a distribution analyst, scheduling the production of automobiles at the company's European plants. In nine years with the company, Wilson used VW's



his 10-speed from Springdale through campus and arriving at the Station at 8:30 a.m., just as Epting and the rest of the crew were preparing for the 11:30 a.m. lunch service. His first task was kneading a mound of dough that would be used to make rolls from scratch — with Epting's young son strapped to his back in a baby carrier, playing with kitchen spoons.

Being a full-time restaurant employee and a full-time economics student turned out to be good preparation for Wilson's future career, making him feel comfortable doing business in restaurants and retail outlets around the globe. It also helped that his father's job caused the Wilson family to relocate every 18-24 months. As the eldest of three kids, Wilson didn't always enjoy the constant change. But, looking back, he sees the advantages.

"We learned to adapt to new cities and new schools. I played baseball my whole life and was a Boy Scout. Everywhere we moved, I wound up plugging into Little League and the Boy Scouts," says Wilson, who played shortstop for his high school team in Florida and became an Eagle Scout.

His family's relocation to Georgia had a big influence on Wilson's career path.

"My goal was to be a marine scientist. I was living in Florida at the time and my dad was transferred to Atlanta right after I graduated from high school," says Wilson, who decided to enroll at DeKalb Community College and work on the side at the Winn-Dixie on

tuition reimbursement program to enroll at Mercer University and earn both his BBA "equivalency" and MBA at night school as he worked his way up to U.S. brand manager.

"There are a few lessons that I took from Volkswagen and continue to live by today," says Wilson. "You really need to deliver on job expectations, no matter what role you have. Secondly, I always tried to expand the role beyond the job description. The idea is how much bigger can I make the job than the minimal standards? I have enjoyed that because, frankly, I have never had a manager that didn't allow that mind-set. I did that all along the way through Volkswagen, as well as Coke."

Wilson's third lesson has to do with the power of brands and the sustainability of branding versus purely functional attributes.

"Brands create emotional connections," he says. "They create bonds with their target audience, which is much broader than just the mere transactional relationship."

Over the course of his 21-year career with the Coke, Wilson's fascination with brands grew into a passion for showing others how to improve their lives.

"We can take so many lessons from branding that we can put to our own personal use," says Wilson, who four years ago spoke at Coke's mentoring program about individuals positioning themselves in the lives they want to lead. "Great brands are authentic, they know who they are, they communicate consistently, they are



true to themselves, and they are a combination of art and science. I began to play with the idea of what if we took a few of the principles of brand building in a commercial space and put them to work as people and personal brands.”

“Jerry’s whole ‘Brand You’ concept is absolutely fascinating and spot-on . . . I’ve learned tons from it,” says Simmons, who echoes the type of feedback that encouraged Wilson to create *Managing Brand You*, with full support of the Coca-Cola Co. Written in conjunction with co-author Ira Blumenthal in 2008, it has been a satisfying project for Wilson, but his expertise extends far beyond branding.

“Jerry is one of the most motivational and inspirational people I have ever worked for . . . he’s very much a man of the people,” says Wilson’s chief administrator, Melinda Tinsley, a 28-year veteran of the company who first encountered her future boss when he spoke at a human resources town hall meeting. “I was blown away by his comprehension and passion about people development,” says Tinsley. “I looked over to one of my peers and said, ‘I want to work for that man’ because he knows what it’s all about.”

“The depth of Jerry’s intuition and capacity to read people is

team members to complement your style.”

Simmons says Wilson’s most admirable quality is his love and passion for people — which can make a tremendous difference in the workplace.

“It will pay far more dividends than being autocratic, micromanaging, or being directive,” says Simmons. “And *be genuine*. It’s not a new thought, but seeing it in action was wonderful. I’ve got a lot of superlatives for Jerry. He’s one of the best managers I’ve worked for.”

Wilson will now be applying his skills to all of Coke’s customers, something Franco believes is a natural fit.

“I see this as an opportunity for Jerry to think about the customer strategically in a more holistic way,” says Franco. “He’s going to be product focusing on tough customers, and he has the ability to really get into the heart of the opportunities with the customer and partner with them. That’s where Jerry is at his best because he has the talent to connect . . . that gets you to common agendas.”

It’s a skill that Wilson says he saw in practice as a college student in Athens in the 1970s.

“It was a very communal town that accepted everyone: the Greeks, the independents, the jocks, the artists, the musicians, the



really a miracle,” says Natalia Franco, Coke’s global marketing and innovation vice president for the McDonald’s Division. Wilson hired Franco in 2006 from General Mills, where she was a classically trained marketer with a 20-year background in traditional brand management. “During my two years with him I had an amazing opportunity to learn how to really get inside a customer and learn to think like a customer. He showed me that you can drive our business within what the customer really needs.”

Franco relates well to Wilson’s flexible, visionary approach and, based on his methods, she offers good advice in the art of team-building.

“[He is a great example of why] people should think outside the box and stretch out of their comfort zone,” says Franco. “He brainstorms every day in his meetings — just to shake up the thinking a little bit. It doesn’t matter if the session called for that or not,” says Franco, who explains that Wilson’s approach is more conceptual than linear. “I think people who are more creative are usually less linear because sometimes process inhibits that creativity. I think that someone with that kind of talent needs to have people who are more linear and process-driven as a complement to them, because the risk is that you spin yourself in circles and don’t make progress. Jerry has members of his team who can help with structure. You always want

**Wilson was charged with developing Coca-Cola’s alliance strategy for 31,000 restaurants that served 58 million customers in 118 countries every day. His most admirable quality is said to be his love and passion for people. “He’s a people-person and people-manager,” says Steven Simmons, vice president of global finance for Coke’s McDonald’s division. “He’s very much in tune with allowing people to grow.”**

potters, the co-ops, and the horticulture students. It was great . . . and you’re seeing today a flashback to retro values.”

Wilson’s promotion won’t do anything to slow the dizzying pace of his air travels. After his Terry Third Thursday presentation, he literally zigzagged the globe — Paris, Orlando, Sydney, Mexico City — in two week’s time. But he thrives on the demands of his job, in part because he has learned how to pack, sleep on a plane, and, most importantly, exercise. The first thing that goes into Wilson’s suitcase is a pair of running shoes.

“I never imagined being in this job . . . it’s a dream to work for The Coca-Cola Company, to be a part of this global system — and then to be in the role I’m in is unbelievable,” says Wilson. “Listen, I’m still that Athens guy on a 10-speed bike . . . but who now dresses differently and has shorter hair. It’s that same person inside me that’s as comfortable talking with someone stocking shelves at a grocery in Sydney as with the CEO of a major retailer in Europe about sustainability issues and packaging, about supply chain solutions, about innovation and new product development. My role is to bring the best of The Coca-Cola Company and the best of the Coca-Cola bottling company system to life with all of our customers. What a great job!” ■

Office of Executive Programs

# Strategic partnerships develop talent

By Chris Starrs (ABJ '82)

**T**he Atlanta corporations that Dan Stotz calls on are totally committed to continuing education and talent development. “But given the economic downturn, companies know they have to go about things differently,” says Stotz, who designs customized executive programs and workshops for corporate clients in such areas as leadership, business process improvement, talent management, resource management, and business development.

Terry’s Executive Education Center in Buckhead is an ideal setting, both technologically and geographically, for budget-conscious business executives to ratchet up their own game or that of their employees,

in order to develop into a capable senior executive.”

Stotz designs programs and workshops that range in size and scope from one day to several weeks, including a new series of one-day, open-enrollment workshops called The Business Acumen Series, which focuses on two of the hottest boardroom topics of the day: ethical decision-making and strategy execution.

“Ethical decision making is a very powerful subject in terms of the financial market and what’s going on there,” says Stotz. “We also offer a workshop on teamwork essentials, which is important because many corporations are in a matrix organizational structure that involves cross-functional teamwork. To be an effective team member involves self-awareness, understanding your “hard-wired” personality type — and how it relates to others’ personality types.”

Change management is another hot topic.

“Terry College Dean Robert Sumichrast has said many times that ‘a crisis is a terrible thing to waste,’” says Stotz, “and a lot of people are saying that now is the time to perhaps reinvent our whole business model. At Terry’s recent southeastern banking conference, Synovus Chairman and CEO Richard Anthony talked about how a leader has to create a sense of urgency for change, which in turn leads to a bottom-up approach for generating ideas.”

Stotz has also played a role in designing more intensive certificate programs in project management and business analysis, both of which consist of a series of three- and four-day workshops that are taken several weeks apart. Both programs are presented in conjunction with Advanced Strategies, Inc. While the Business Acumen Series focuses primarily on soft management skills, Terry offers a number of certificate programs on hard skills, including understanding business analysis, process improvement, and finance.

“Our Business Analysis programs are taught by seasoned pros from Advanced Strategies — people with 20-plus years of experience in the trenches,” says Stotz. “They’re a fountain of information on business analysis and how you identify problems, gather and analyze data, and improve processes that relate to customer satisfaction.”

One of the recent participants of the Business Analysis certificate program was a senior manager for the Minnesota Supreme Court, who said, “The positive energy and excitement this training generated can’t be bought — and was, in large part, due to the facilitators and how the classes were taught.”

Stotz is also working with the Ross School of Business at the University of Michigan and with the Society of Human Resource Managers to create custom programs that enable corporations to respond to a variety of challenges and opportunities.

“The Michigan program allows us to take our existing programs, contacts, facilities, and staff and blend them with a top tier business school that can complement our world-class faculty with their own,” says Sumichrast. “The opportunity to co-brand custom programs with the University of Michigan is a very positive thing for Terry.” ■



Stotz (at left with Peter Bakke at Terry Third Thursday) designs programs that range in size and scope from one day to several weeks, including the new Business Acumen series, which focuses on ethical decision-making and strategy execution.

either through in-person workshops or web-based and distance learning programs.

“Over the years, I have developed customized programs for General Electric, NASA, Lockheed Martin, McKesson, and the FBI,” says Stotz, who came to the Terry College in October 2008 after five years in a similar position at Georgia Tech. “What I’m doing for Terry is working with both large and small companies to create customized executive development programs in business acumen, leadership, strategy, and innovation — areas where a person really needs to excel



Department of Marketing

# National sales competitors seal the deal

By Matt Waldman (AB '96)

**T**erry marketing majors Leah Wilson and Sara Andrzejewski were a team to be reckoned with at this year's National Collegiate Sales Competition at Kennesaw State in March. They led their brackets in both the opening and quarterfinal rounds, and their blazing start earned them an affectionate moniker.

"People kept asking me who Terry's blond pit bulls were," says marketing professor Kevin Ellis, who coaches the sales team. "I kept telling everybody, 'We're not pit bulls, we're bulldogs!'"

Students from 53 schools competed in 20-minute role-playing sessions where they were judged on how effective they were in selling NetSuite's business software. Wilson and Andrzejewski finished one point shy of first-place Ohio University in the team competition, and Wilson put an exclamation point on the day with a second-place finish out of 106 students in the individual competition.

"This is the best we've ever done," says Ellis. "There wasn't another school within 20 points of us and Ohio U — and those other schools have the name recognition for their sales programs."

Many of the competing schools incorporate semester-long classes into their curriculum just to prepare for the national competition, whereas Terry students have to prepare on their own time outside of class. To make up for that disparity, Ellis created the Terry Sales Competition, a one-day event held in November that models the NCSC format. The Terry competition draws corporate and financial sponsorship — as well as participation as buyers and judges — from such companies as State Farm, Philip Morris, E&J Gallo, Eli Lilly, Liberty Mutual, Glaxco Smith Kline, and Endo Pharmaceutical.

"I love the program. It's a heck of a value to the students," says Phillip Morris unit manager Ted Gresham, a 32-year veteran in sales who is one of several on-campus recruiters at Terry. "I can't believe the number of students who do this voluntarily. It's a pretty stressful process for them, but I think it's a great experience."

It's this type of effort from students that convinced State Farm to hire eight of Terry's graduates this year — and to provide \$96,000 to establish the new State Farm Sales Lab inside Sanford Hall [see Gifts & Grants story on p. 12]. Ellis is grateful to State Farm for providing new technology that will make it possible to record and analyze training sessions. But interpersonal skills and desire remain integral to the sales process. "You have to want it . . . and be yourself," he adds. "It's not just technique."

Wilson, who was the only NCSC finalist to actually convince the buyer to sign a contract, had no previous sales experience until she participated in the Terry Sales Competition.

"I thought I was going to do poorly because we had those meetings and I wasn't able to make most of them," says Wilson, a double major in marketing and finance who will graduate in December. "I came into it thinking that I just didn't want to embarrass myself."

Wilson needn't have worried. She won the Terry competition outright and impressed Ellis with her dynamic interpersonal skills.



Marketing major Leah Wilson (left) makes a sales presentation to a competition judge. Wilson placed second out of 106 students who qualified for the National Collegiate Sales Competition in March. She and teammate Sara Andrzejewski finished one point shy of first-place Ohio University in the team phase.

"Leah's ease of communication and focus on the conversation makes her very effective in sales," says Ellis. "It's a talent I haven't seen in a lot of people, particularly someone her age." Ellis was equally impressed with Andrzejewski, a senior who finished second at the Terry Sales Competition — and just missed joining Wilson in the final four at NCSC.

"Sara has that unique capability to analyze situations and process them quickly," says Ellis. "She demonstrates preparation out of respect for who you are. You can tell she is serious, and you know you can trust her as someone to do business with."

To prepare Wilson and Andrzejewski for nationals, Ellis put them in rigorous role-playing scenarios with Tara McDonald, a top U.S. sales rep for Endo-Pharmaceutical; Tucker Cox, a part-time instructor at Terry; and Ph.D. candidate Plamen Peev. All three posed as buyers.

"We didn't over-train them," says Ellis. "Leah and Sara went after this whole thing with determination, with an analytical approach, and with flexibility — which gave people the impression that you could throw any challenge at them and they could handle it. We thought they were special going in!" ■

Department of Management

# First-year seminars preview business majors

By Chris Starrs (ABJ '82)

**T**rivia question: What new companion courses are being taught by Dean Robert Sumichrast, associate deans Mark Dawkins and Daniel Feldman, and banking and finance department head Annette Poulsen? If you're thinking these courses must be important, given the people in charge, you are correct. But if you're also thinking that they must be upper-level or graduate courses, you are mistaken.

FRES 1010 and 1020 are one-hour electives offered to UGA freshmen who think they might have an interest in becoming business majors.

FRES 1010 is a pass/fail course divided into two sections, with each section having a specific focus that's geared to the profes-

"The students have been trying to figure out if they can make money investing in the stock market," says Poulsen. "A couple of them did quite well over the first month of class!"

Feldman's section of 1010 ("Early Career Realities") is predicated on the notion that starting your career on the right foot is essential to future success. In week three, for example, the class topic was "Early Career Indecision: If You Can Be Anything At All, Why Don't You Want to Be Anything in Particular?"

"We talked about the importance of keeping your options open at the same time you're trying to narrow your career choices," says Feldman, who also talked about knowing the difference between "interests" and actual "skills." Feldman cautions students that "wants" always entail "tradeoffs." Students dream of landing a job where they will be paid a lot of money, have a lot of autonomy, be given lots of job responsibility, and enjoy lots of free time.

"Where are those jobs?" says Feldman. "In having unrealistic expectations about their careers, students are looking for a black cat in a dark room that isn't really there."

FRES 1020 ("Business Leadership Development") differs from 1010 in that it is a graded class where professors Sumichrast and Dawkins give students an overview of what they might expect if they choose business as a major — and a career.

"These new classes are designed to bring freshmen into close contact with our senior faculty members, whom they might not ordinarily meet until later in their college careers, if at all," says Sumichrast, whose Monday afternoon section includes guest presentations from business professionals from prominent companies such as Cushman & Wakefield, Lockheed Martin, and Siemens.

As is the case with Dawkins' section, Sumichrast's weekly class also focuses on topics such as work-life balance and the importance of business and community leadership. Quizzes and a final exam are part of the equation.

Kim Jarry, a district manager with Philip Morris USA, engaged in a lively give-and-take session with Sumichrast's class. Jarry responded to queries about her own job history, the ethics of marketing and selling tobacco, the challenges women face in the American workplace, and how — with a husband and three sons — she's able to give sufficient attention to both her work and home life.

"It's all about how you prioritize your life," said Jarry, whose oldest son, Ryan, is a Terry student. "Finding time to be socially connected makes me a more well-rounded person. I don't get a lot of sleep, but that's by choice!"

Students say Sumichrast's class is helping them shape their careers. Patrick Blackburne, a first-year student from Savannah, has been intrigued by descriptions of the speakers' career paths. "It's interesting to me how they went from being one of us to where they are now," says Blackburne. "This is a great opportunity to see if this is what I want to do with the rest of my life." ■



Associate dean Mark Dawkins teaches a section of FRES 1020/Business Leadership Development. It's a graded class where he and Dean Robert Sumichrast give students an overview of business — both as a major and a career.

sor's field of expertise — the stock market in Poulsen's case, managing career realities in the section taught by Feldman.

Poulsen's section of 1010 ("Business Finance 101") is designed to help students understand what financial markets do and what stocks are — in addition to helping students decide if finance would be a good academic major for them.



Department of Management Information Systems

# Undergraduates get a taste of consulting

By Chris Starrs (AB '82)

In order for his MIS students to gain an edge in today's job market, Dave Chatterjee believes they need to get their hands dirty with business-process issues outside the classroom. "I've always been inclined to do real-world stuff for students," says Chatterjee. "I like to network with practitioners because I want to equip students with skills that will make them more marketable."

Chatterjee's students got a taste of the real world during the 2007-08 school year when he matched a student team with executives from the Athens-based restaurant chain Zaxby's, which needed an enhanced mail-tracking system. Chatterjee's MIS students answered the call then, and again during the fall 2008 semester when a Terry marketing alum looked to his alma mater for help.

Chris Withers (BBA '71) owns Atlanta-based Patricia's Spiritwear, which does custom embroidery and screen printing for schools across the U.S. When Withers read a story in *Terry Magazine* about the Zaxby's project, he contacted Chatterjee about launching a similar venture for Patricia's Spiritwear. "I told Chatterjee that we've grown this business quite a bit and that we still have the same systems in place that we had when we bought it," says Withers, whose company also operates apparel web sites for UGA's Redcoat Band and the law school. "I was looking for a way to improve our systems so we could improve our customer service."

The MIS team got an immediate, and unexpected, dose of reality when Withers purchased a new software package that changed the students' assignment in midstream. "The original idea was to look at different alternatives for new software," says student Jacob Prosser. "But about a quarter of the way through the semester, Chris went out on a limb and decided on a new software package. So we had to change our project to help him streamline the implementation."

With its original directives changed, the students helped put the software to work. They offered suggestions on how the company — which has 10 employees and a facility that includes an office, plus a manufacturing and shipping area — could provide more efficient customer service.

"Every project takes on a life of its own," says Chatterjee. "In this case, the team started with very modest goals and ended up developing suggestions for process efficiencies."

The Terry students made key recommendations that speeded up the company's ability to track the progress of more than 100 orders at a time. They also developed a series of metrics so Withers could determine if his new software and processes were more efficient.

"One of the things the students brought to the table was putting the pieces together to help us smooth out our processes," says Withers. "They rearranged our workstations so the steps in the processes could be closer together. It cut down on our errors and it has provided better customer service and helps track all of our jobs."

Withers says he is pleased with the changes the Terry team helped bring about — and the students' real-world experience definitely



MIS team members (from left) Scott Murphy, Jacob Prosser, Lisa Rattana, Clay Roberts, and James Roberson got an unexpected dose of reality when their client purchased a new software package that changed their assignment in midstream.

provided hoped-for results on their end.

"A lot of times in class we talk about case studies of larger companies like Boeing," says Prosser. "To apply what we've learned to a real case in a smaller company — and see it make a difference — was really beneficial. It's not very often that an MIS undergraduate gets to do real consulting work."

Scott Murphy believes the student project played a key role in his job search.

"I'd definitely like to pursue consulting or troubleshooting as a career," says Murphy. "In fact, I think that's what helped me get my initial job offer. I was able to talk about this project in the interview process and show them that I have already done some consulting."

For his part, Chatterjee says he'll continue to match MIS students with companies that want to outsource projects. He plans to devote a portion of his summer to lining up new clients.

"I've been impressed that undergraduates can keep pulling off this kind of work," says Chatterjee. "They did great work for Zaxby's and now for Patricia's Spiritwear. I'm really impressed! It's just a matter of giving students the opportunity and helping them realize their potential." ■



# 19 New Programs for 2009

The Office of Executive Programs, located in Buckhead, is pleased to offer three new certificate programs and 16 new one-day workshops in 2009. Below are brief program descriptions. Full details, including a comprehensive calendar, can be found at [www.terry.uga/exec\\_ed](http://www.terry.uga/exec_ed).

## ONE-DAY WORKSHOPS: THE BUSINESS ACUMEN SERIES

These 16 workshops cover the hottest topics being discussed in today's executive boardrooms including leadership, strategy, innovation, ethics, change management, accounting and finance, sales and marketing, and business process improvement.

## BUSINESS ANALYSIS CERTIFICATE PROGRAM

This comprehensive certificate program goes beyond frameworks and bodies of knowledge to provide in-depth analysis methods, dexterity of technique, leadership skills, and the mindset necessary to succeed in business analysis.

## CERTIFIED FINANCIAL PLANNING PROGRAMS

The University of Georgia's Terry College of Business offers learning solutions for every schedule and is the only university to offer three options for Certified Financial Planning certification: Live-Online, Traditional Class, and Self-Paced Online. Each program is delivered through expert instruction and content to prepare students to sit for the CFP Board Examination.

## PROJECT MANAGEMENT CERTIFICATE PROGRAM

This certificate program goes beyond current industry practices to equip project managers with both the hard- and soft-skills required to succeed including: day-to-day leadership, business accountability, dynamic planning, strategic alignment, critical thinking, and focused execution.

For more information, visit [www.terry.uga/exec\\_ed](http://www.terry.uga/exec_ed) or call 404-842-4853.

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# TERRY ANNUAL FUND: INVESTING IN FUTURE LEADERS



by **MARTEE HORNE (BBA '78)**

One of the privileges of my job is the opportunity to meet outstanding alumni and friends of the Terry College. Recently, I drove up to Dahlonega to visit with two of Terry's most loyal supporters, Rose and Wallace (BBA '48) Clary, who live on a narrow road that Wallace and a hand-picked crew carved out of a mountain side. That's just one of many skills that this World War II veteran acquired as an enlisted man in the Army and later as an Air Force officer in Korea. There's a sign on the Clarys' front porch, presented to them by the homeowners association. It reads "Good Neighbors" and that is an apt description of what this couple has meant to the Terry College. Beginning with a gift of \$100 to the Terry Annual Fund, the Clarys have steadily increased their yearly donations to \$250, \$500, \$1,000, \$1,250, and currently to \$1,500 with another \$1,500 going to the Arch Foundation.

Growing up on his grandfather's farm in Wilkes County during the Great Depression, Wallace learned about the American economy the hard way — but that experience convinces him that today's economy will rebound. When Wallace enrolled at UGA in 1946, a lot of the men in the freshman class were older than the seniors because they had been off at war. But he didn't stay a freshman long.

"I had been through so many specialized schools in the Army that I was able to test out of the first two years of college," Wallace recalled. He got his business degree in two years, then went to work as a sales rep for Westinghouse. He later worked for 25 years as a furniture manufacturing sales rep. At one point, Wallace and Rose owned 10 furniture stores. He is currently a real estate developer.

The Clarys have bled red and black for generations. Daughter Kathleen Clary Patrick has a degree in voice performance from UGA, and son George Clary (BBA '78), who runs the family furniture business in Tucker, has a Terry accounting degree. Granddaughter Virginia Clary graduated from UGA in 2008, her sister Caroline is a student here now, and grandson Brandon Patrick was just accepted for the fall '09 semester.

In 2005, the Clarys decided to make a major gift to the Terry Annual Fund to show their appreciation for what UGA and Terry have meant to their family. Wallace says he designated the gift as unrestricted "because the people at the Terry College know where it's needed better than I do."

Gifts to the Terry Annual Fund enable the college to offer scholarship and fellowship support to attract and assist promis-

ing students — and to send them overseas to study. Currently, 21 percent of Terry undergraduates have participated in study abroad programs. The Terry Annual Fund also helps the college recruit and retain excellent faculty, develop and enhance our curriculum to keep up with a rapidly changing world, and create partnerships with the business community that give our students real-world internship and consulting experiences before they graduate. Gifts from private sources are becoming increasingly important to UGA and to Terry as state support declines.

Tried and true supporters like the Clarys have enabled the Terry Annual Fund to grow stronger and stronger. Annual giving to Terry has increased by almost 30 percent in the past two years. To recognize donors like the Clarys, whose support for the college has never wavered over the years, Terry created The 1912 Society. The names of those consecutive-year givers are listed on p. 52-53 of this magazine; you'll find the Clarys among those who have given for 16 straight years.

Young alums have also embraced this "Culture of Giving" by contributing to new initiatives like the Class Gift program. In fact, the 2009 MAcc class gift exceeded \$100,000! This kind of support from young alums who are just entering the workforce is particularly generous and makes a critical difference to today's students.

When Wallace was asked to reflect on what he learned in the workforce, he said, "I learned that people who attend a public university like the

University of Georgia are just as likely to become the head of a corporation as those who went to an Ivy League school."

But heading a corporation was the farthest thing from Wallace's mind when he came back from the service. "I never wanted to be anything but an entrepreneur, and the two years I spent in Athens were the best years of my life."

Wallace says that because UGA is where he met Rose, whom he credits with helping him achieve at least 50 percent of what he has accomplished in life.

Many of us agree with Wallace that our Athens years were among the best in our lives. If you haven't been back to campus recently, I encourage you to reconnect. You'll be impressed by what you see! To the Clarys and to all members of the 1912 Society, please accept my sincere appreciation for your continued support. To those young alumni who are beginning their tradition of giving to their alma mater, my thanks as well! ■



KENT HANNON

**Wallace (BBA '48) and Rose Clary**



2007-2008

2007-2008



he 1912 Society is a giving society established by the Terry College of Business to recognize the importance of consistent annual giving. Donors are listed in order by the number of years they have given consecutively to the Terry College. Annual giving is tabulated based on the university's fiscal year of July 1 through June 30. *The list shown here reflects consecutive annual giving through the conclusion of the 2008 fiscal year, which ended June 30, 2008. It does not reflect gifts received since July 1, 2008.* Every effort has been made to assure its completeness and accuracy. The Terry College proudly acknowledges and thanks the many alumni, corporations, foundations and friends who contribute their support annually to the college and its strategic initiatives. To make a gift to Terry, contact the **Office of Development and Alumni Relations at (706) 583-0874.**

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# class notes

who's doing what, where.

## 1945-49

**Martin Ellard** (BBA '49) of Gainesville was elected a voting member of the McKibbin Hotel Group's board of directors. He has served as an auditor and advisor to the company for more than 40 years.

## 1960-64

**Charles Hendry** (BBA '61) of Dalton, managing principal for the North Georgia office of Joseph Decosimo and Co., has spent 40 years doing accounting work and is planning on spending more time with his three children, eight grandchildren, and wife of 50 years, June. While he wants to remain available to clients, Charles also plans to do some mission work. Ronnie Willingham (BBA '64) of Monroe is one of seven recipients of the 2007 Silver Phoenix Award, given by the Atlanta Commercial Board of Realtors to individuals with 25 years of membership in the Million Dollar Club.

## 1965-69

**Bill Bartlett** (BBA '69) of Norcross was named senior vice president of acquisitions with Roberts Commercial Real Estate Services. He will oversee the acquisitions, development and brokerage departments, as well as Roberts Commercial's new Opportunity Fund II. Bill is a lifetime member of the Atlanta Commercial Board's Million Dollar Club and a recipient of the Phoenix Award.

## 1970-74

**Cliff McCurry** (BBA '71) of Savannah joined Seacrest Partners, Inc. as vice-chairman. He will oversee business development activities for the growing insurance brokerage firm. Prior to joining Seacrest, he was chairman of Willis HRH in Savannah. **Pete McDonald** (BBA '71) of Rome was appointed vice president of economic development at Georgia Northwestern Technical College. **Elbert Rivers** (BBA '71)

of Lilburn, president of Rooker Properties, was quoted in an *Atlanta Business Chronicle* article in which he discussed the increase in popularity of properties farther outside of downtown Atlanta. **Lewis Scruggs** (BBA '71) of Athens was named vice president for Athens First Bank & Trust. He has been in the brokerage industry for more than 10 years. **Richard Tucker** (BBA '72) of Suwanee was elected chairman of the university system of Georgia Board of Regents. He was appointed as 7th Congressional District Board of Regents member by Gov. Sonny Perdue in January 2005 and is a managing partner of Arlington Capital LLC. **Roger Harris** (BBA '73) of Athens was named to *Accounting Today's* "2008 Top 100 Most Influential People in Accounting" list. Roger is president of Padgett Business Services and recently testified on behalf of Padgett in the IRS hearings on one of the most pressing issues in the accounting industry today — preparer penalty rules. *Accounting Today* described him as "a veteran tax policy advisor to the IRS and Congress — his influence and insight are welcomed in Washington as well as on Main Street."

## 1975-79

**Jimmy Hayes** (BBA '74, MAcc '75) of Atlanta was promoted to CEO of Cox Enterprises, which is one of the nation's leading media companies and providers of automotive services, with revenues in excess of \$15 billion and more than 78,000 employees. **Alan Bullock** (BBA '75) of Atlanta was named one of *Atlanta Business Chronicle's* "Who's Who of 2008" in commercial real estate. **Jeff Gibbs** (BBA '75, MBA '76, EdD '85) of Tifton was appointed dean of the newly established School of Business at Abraham Baldwin Agricultural College. Jeff has been a faculty member at ABAC since 1999, when

he was named chair of the Division of Business Administration. **Scott Voynich** (BBA '75) of Columbus was elected to the board of trustees for Northwestern Mutual Life Insurance Company. Scott is managing partner of Robinson, Grimes & Company, P.C. **Doug Benn** (BBA '76, MAcc '82) of Atlanta is now CFO of the Cheesecake Factory, a publicly traded restaurant company, headquartered in Calabasas, Calif. Doug says he's not moving to California, but will spend time there and in Georgia. He says this opportunity seems to be a natural evolution of his restaurant career — from chips, salsa, and margaritas at Rio Bravo to steak at LongHorn and, now, cheesecake for dessert! **Ed Hawes** (MBA '77) of Charlotte, N.C., joined Regions Financial Corp. as the Charlotte market president for this Birmingham-based bank. He spent more than 25 years with Bank of America Corp. and its predecessors. **Julio Ramirez** (MBA '77) of Coral Gables, Fla., was named executive vice president, global operations, by Burger King Holdings Inc. He was formerly president of the Latin America-Caribbean region. **Jon D'Elia** (BBA '78) of Fairfield, Conn., will lead the middle-market practice in the Norwalk office of Marsh Inc., a risk and insurance services firm. He previously served as vice president of sales and marketing at ArchivesOne, a records management company. **Kessel Stelling Jr.** (BBA '78) of Marietta was recognized by the *Atlanta Business Chronicle* as one of the "Top 100 power brokers who lead Atlanta's financial sector." Stelling is president/CEO of the Bank of North Georgia [see alumni awards feature story that begins on p. 36.] **Brian Bodker** (BBA '79) of Atlanta was designated a "Super Lawyer" by *Atlanta* magazine for the fourth consecutive year. He is with the law firm Bodker, Ramsey, Andrews, Winograd & Wildstein. **Jim Floyd**

(MBA '79) of Indianapolis, Ind., retired from Aearo Technologies, where he was president/managing director of Europe and International, after the company was sold to 3M. Jim says he learned a lot about different cultures while maintaining homes in the U.K. and Sweden, and he has plans to be involved in the formation of a new private equity firm. **Dave Mullen** (MBA '79, ABJ '77) of Cherry Hills Village, Colo., retired from Merrill Lynch after 26 years. He is the president of LearnTactix Inc., a training company specializing in financial services. Dave has also published a book, *The Million Dollar Financial Services Practice*.

## 1980-84

**Steve Fallon** (BBA '80) of Atlanta started Fallon Benefits Group Inc., an employee benefits brokerage and consulting firm. Steve was a principal with Hamilton Dorsey Alston Co., in Atlanta for 20 years. **James Jackson** (BBA '80) of Charlotte, N.C., joined Capital One Bank as the head of branch distribution. **Paul Klimp** (BBA '80) of St. Simons Island is regional vice president of sales for US Express Inc. **Joseph "Rusty" Ross** (MBA '81, JD '81) of Savannah was named partner at Morris, Manning & Martin LLP. He has practiced law in Savannah for 25 years. **Mike Browder** (BBA '84) of Franklin, Tenn., was named CEO of Essent Healthcare, where he has served as interim CEO since November 2007. **Tom Cotney** (BBA '80) of Atlanta was appointed CEO and president of Air2Web, Inc. Tom is a nationally recognized expert in the services business. He is owner of Marvin Thomas Partners, Inc., chairman of the Board of Encover, Inc., which is headquartered in Mt. View, Calif. **John Milne** (MA '80) of Fox Chapel, Pa., was named Bond Manager of the Year by *Foundation & Endowment Money Management*. John is founder



of JKMilne Asset Management, located in Pittsburgh. **Carol Bishop** (MAcc '82) of Albany was appointed director of the MBA program at Georgia Southwestern State College in Americus. She was also recognized by the senior student-athletes as a 2009 Faculty-Staff "Most Valuable Professor."

**LeCretia Johnson** (BBA '82) of Atlanta attended the 18th National Child Support Enforcement Training Conference Awards Luncheon in Washington, D.C. and accepted, on behalf of her team, the OCSE Commissioner's award for Exemplary Customer Service. LeCretia is director of the Contact Center for the Georgia Office of Child Support Services.

**Holly Dorsey Meidl** (BBA '83) of Franklin, Tenn., was selected as one of *Business Insurance* magazine's 2008 Women to Watch [see story on p. 59]. **Bert Sams** (BBA '83) of Norcross was promoted to senior director of technology support for the Boys and Girls Clubs of America in Atlanta. Bert is also an elder of Perimeter Church in Duluth. **Walt Glazer** (BBA '83) of Richmond, Va., has served as CEO of Speedball Art Products since 1997. He is also a founder and general partner of Fort Nelson Partners, LP. **Carolyn Brault Seefer** (BBA '84) of Walnut Creek, Calif., was selected as Teacher of the Year at Diablo Valley College, marking the first time a business professor has been so honored at the college.

## 1985-89

**Jenny Mims Cote** (BBA '86) of Roswell launched a new children's fantasy series, "The Amazing Tales of Max and Liz," with a book tour in Chattanooga. Her first book, *The Ark, The Reed, and The Fire Cloud*, was released in September, 2008; the second, *The Dreamer, The Schemer and The Robe*, is due in August. For more information, go to [www.maxandliz.com](http://www.maxandliz.com). Jenny is married to **Casey Cote** (BBA

# Luck is a lady

*Yahoo grant competition provides seed money for Atlantan's customized children's art business*

By Krista Reese (MA '80)

"I get very lucky with the people I know," says Abby Port (BBA '97), whose fledgling children's art business, Red Koala, got a huge shot in the arm from a Yahoo-sponsored program developed in conjunction with Carolyn Kepcher, best known as Donald Trump's corporate aide on TV's "The Apprentice." Red Koala got started when Port realized that one of her pet peeves — her inability to find inventive, creative artwork for the walls of her kids' rooms — represented a business opportunity. Port had been working in a family-owned frame shop in Atlanta, which provided her with a network of artists who were adept at designing bold, colorful pieces that could be reproduced on canvas, in framed works, or on banners — and customized with a child's name.

Shortly after launching her company online, Port was checking her e-mail when she saw an ad inviting female entrepreneurs to apply for "Seeds for Success" grants. Three finalists would win \$20,000 in seed money, \$5,000 in Yahoo website consulting and web-hosting, plus personalized business advice from nationally known business experts, including cosmetics purveyor Bobbi Brown, Hearst Magazines' Cathie Black, and Kepcher.

"I was convinced I was going to get it . . . I just knew it," says Port. "I filled out the application, clicked 'send,' and thought, *Great!* Not a week later, I got an email asking for more info." Six months later, after a long process of producing ever-more-detailed business plans, market analyses, and projections, Port was announced as one of the three finalists, culled from more than 5,500 applicants. But, as it turns out, a lot more than luck was at work.

Port's mother, an executive business coach, was her first mentor. "I remember her leaving every morning in her suit and high heels," says Port. "I knew I wanted to be in business."

When Port was in high school, her mother took her and her brother on a trip to the Winter Olympics in Lillehammer, where her mother's work ties afforded her kids access to star athletes and hospitality suites. "That was it for me," says Port. "I knew what I wanted to do — sports marketing."

After getting her undergraduate degree from Terry in marketing, Port added a master's in sports marketing from Georgia State and landed a job at Host Communications, which was handling all marketing rights to the SEC and its teams, as well as sponsorships with companies like Chick-Fil-A. Port quickly worked her way up



Port (BBA '97) won \$20,000 in seed money, \$5,000 in Yahoo website consulting and web-hosting, plus personalized business advice from cosmetics purveyor Bobbi Brown, Hearst Magazines' Cathie Black, and Donald Trump's corporate aide Carolyn Kepcher.

KRISTA REESE

*continued on page 61*

## alumni connections

### Introducing . . . the Terry Ambassadors!

Jill Walton (BSA '99, MPA '03), *Director of Alumni Relations*

**Last fall 16 students** representing all Terry majors were selected as the first class of Terry Ambassadors. Chosen because of their academic achievements, interpersonal skills, and dependability, the Terry Ambassadors have made an immediate impression, both on and off campus. Modeled in part on the Arch Society, UGA's student ambassador group, the Terry Ambassador program has also incorporated elements from several long-standing programs on the UGA campus. This amalgamation of different ideas and approaches has created an organization that not only puts a public face on Terry's diverse student body, but also gives team members valuable planning, leadership, and networking experience.

At the encouragement of some of her professors, Amrita Veliyath applied to be a Terry Ambassador last fall, and she describes her selection as "a definite honor." The Roswell native, who earned her BBA in accounting in December and was on track to graduate with her master's degree in accountancy in May, says the program has given her insights into all the different aspects of the Terry College and how they influence student life.



SPECIAL

The inaugural class of 16 Terry Ambassadors includes (top row from left) Wes Cooper, Cameron Aldrich, Eric Tonn, Chris Bauer, Justin Jarrell, Andrew Dilliard, Banks Forester, and Yugo Yoshimura. (middle row from left) Jillian Skinner, Amrita Veliyath, Lauren Mills, and Lauren Warbington. (front row from left) Christy Boudreau, Caylee Bayle, Lauren Jakstadt Baerman, and Moyosola Olaseinde.

you are there serving so many different groups," says Veliyath. "The goal is to unify the students and not make them feel so divided by major."

The ambassadors have also taken part in efforts to increase communication and understanding between students and alumni. Several team members recently met with the Terry Alumni Board in Atlanta to offer insights into a typical day in the life of a Terry student. During her presentation to the board, Veliyath described the prominent role that technology — from e-mail to social networking sites like Facebook — plays in student life today. She also explained what resources are available for connecting students who are looking for career opportunities, like internships and jobs, with alumni.

"We all share that Terry experience," says Veliyath, "but the goal of that presentation for me was to show them how things are different now."

Andy Barksdale, who chairs the Alumni Board, has championed the importance of uniting the college and enhancing student life. Accomplishing this begins with giving students opportunities to break out of their silos and interact with each other. The next step is giving students a voice in the college.

As representatives of students throughout the college, the Terry Ambassadors serve as a valuable sounding board that offers feedback on how students receive and respond to different policies and programs. During its meeting with the ambassadors, the Alumni Board was particularly interested in hearing directly from students about what they see as the college's greatest strengths and weaknesses and what improvements should be made. The board can then use that information when determining future plans.

Chris Bauer, a junior finance major from Snellville, says his experience as an ambassador has given him a newfound respect for what it means to be a part of the college as a student — and a future alumnus. He believes it will make him want to be more involved after graduation.

"I'd really be willing to give back to the college now, where I might not have been so eager to do so before," says Bauer. "I just feel really connected to Terry because of this . . . it's been awesome." ■

in accounting in December and was on track to graduate with her master's degree in accountancy in May, says the program has given her insights into all the different aspects of the Terry College and how they influence student life.

More than just acting as greeters at college events, team members are heading up specific projects aimed at improving the student experience at Terry. Whether it's assembling and handing out snack packs to students as they cram for final exams, forming a Terry College Relay for Life team, or making plans for a ceremony to honor graduating seniors, the ambassadors are looking for ways to increase pride in the college and promote interaction between students in different majors.

"As student representatives or student ambassadors for Terry,

'84), president of Atlanta-based Meeting Consultants, and they have one son. **Mark Snead** (BBA '86) of Bethany, Okla., is the new Denver branch executive for the Federal Reserve Bank of Kansas City. Mark was formerly director of Oklahoma State University's Center for Applied Economic Research.

**David Wood** (BBA '86) of Atlanta, a partner with Porter Keadle Moore, LLP, was appointed to the AICPA's Expert Panel. **Tim Russell** (BBA '87) of Sandy Hook, Conn., was chosen as Agent of the Year by the Professional Insurance Agents of Connecticut. Tim will serve as vice president of the organization for 2009-10, having served as treasurer last year. **Wes Millner Jr.** (BBA '88) of Atlanta was appointed president of Griffin Construction Services, Inc., which was named one of Atlanta's Top 25 Interior Commercial Contractors by the *Atlanta Business Chronicle*. **Daniel Lowrance** (BBA '89) of Franklin, Tenn., was promoted to vice president and CFO of Cumberland Pharmaceuticals. **Andrea Sims** (BBA '89) of Savannah was accepted into the partnership of Hancock Askew & Co. LLP.

#### 1990-94

**Stephanie Byrd Bowen** (BBA '90) of Norcross earned her third pink Cadillac as a senior sales director with Mary Kay Cosmetics. Gov. Sonny Perdue appointed **Phil Foil** (BBA '90) as executive director of the Georgia Environmental Facilities Authority, which provides financing for water and sewer infrastructure projects, reservoirs, weatherization, state fuel tanks and solid waste projects. **David Lerner** (BBA '90) of Atlanta was named to the board of directors of Ronald McDonald House Charities' Atlanta affiliate. He is a partner with Harshman Phillips & Company, LLC. **Brian Andrew** (BBA '92) of Lawrenceville was promoted to product manager for construction with Jonas Software. **Steven Ankenbrandt** (MBA '92) of Birmingham, Ala., was one of *Birmingham Business Journal's* "Heavy Hitters in Commercial Real Estate." He is a



co-founder and sales team member of Rock Apartment Advisors. **David Cannon Jr.** (BBA '92) of Canton, a solicitor general in Cherokee County, was voted one of *Georgia Trend's* "40 Under 40," which recognizes the state's leaders in business, cultural, academic and governmental institutions. He was the only elected official selected.

**Kim Pulliam Muraczewski** (BBA '92) of St. Louis, Mo., and husband Matt celebrated the birth of their son, Tyler Jacob. They also have a 3-year-old daughter, Kayla. **Skip Schulte** (MAcc '92) of Bellevue, Ky., was nominated for a national "Welcome Back" award for his activities related to the destigmatization of clinical depression. He is involved in a number of suicide prevention and mental health organizations in both Kentucky and the Cincinnati metro area. **V. Carlos Slawson Jr.** (MBA '92, PhD '95) of Baton Rouge, La., was presented with the American Real Estate Society's William N. Kinnard Young Scholar Award in honor of his research contributions to the field.

**Charles Lamb Jr.** (BBA '92, JD '98) of Albany is one of five individuals in Georgia chosen for the Brain and Spinal Injury Trust Fund's Leadership Development Program. **John Buice** (BBA '93, MAcc '94) of Roswell was promoted to partner with Ernst & Young. John and his wife Mandy were recently married. **Mark Sandefur** (BBA '94) of Roswell is the new director of sales for OneSpring. He is also certified as a Master IT Specialist by The Open Group and a PMP by the Project Management Institute. **Chelley Afford Schaper** (BBA '94), was selected as one of *Business Insurance* magazine's 2008 Women to Watch [see story on p. 59].

## 1995-99

**Angie Briguccia Hitch** (BBA '95, JD '98) of Roswell took a position as counsel with Moore and Reese, LLC. **Alisha Strickland Cohen** (BBA '96) of Savannah was accepted into the partnership of Hancock Askew & Co. LLP. **Erick Housch** (BBA '96) of Summerville was named chair of the board of direc-

## Green thumb pays big dividends

*Innovative Outdoors handles high-end landscape jobs, and president-owner Thomas Boyce (BBA '07) is only 24*

By Krista Reese (MA '80)

**Like a lot of** big breaks in business, it started with a well-heeled customer. But if Innovative Outdoors founder Thomas Boyce (BBA '07) hadn't had a management degree from Terry — and the ability to think on his feet — his landscape company might have missed the chance to move into high-end installations.

Opportunity arrived in a flashy Mercedes coupe that pulled up at Pike's Nursery in Atlanta. Spotting Boyce, who was waiting in line to buy plants, the man behind the wheel asked, "Are you a landscaper?"

As luck would have it, Boyce was. Still a student, he already had a landscape operation going, but he and his crew were mainly doing maintenance jobs. The man in the Mercedes said he had \$5,000 to spend on his lawn, but needed ideas. Those, Boyce had aplenty. And when he whipped out his brand-new Treo phone to record the customer's number, the PDA appeared to seal the deal. "I just got one of those, too!" said the man as he drove away. "You must know what you're talking about."

As it turned out, Boyce did. At the customer's house, he presented ideas that were far more complex than the man's initial

vision, involving not only plants and flowers, but hardscape construction projects. "He liked them all," says Boyce. "He just kept saying, 'Yeah!'" Long story short — "\$85,000 and one pergola later," says Boyce, "he was very happy with what we did." In fact, photos of the second revision of that pivotal job open Innovative Outdoor's color brochures, which show a beautiful outdoor stacked stone fireplace (a company signature), with a wide-screen TV inset above the mantel, a travertine tile patio, and, of course, said pergola.

Like most overnight success stories, Boyce's was a long time coming. Working mainly during summers, he and his brothers and a crew of high school friends from Dacula had built their landscaping business into a successful enterprise, grossing \$800,000 during Boyce's senior year at UGA. He and Terry College classmate Nick Carlson (BBA '08), who has since left the company after serving as IO's project manager, even scheduled their college classes on alternate days so someone would always be available on-site.

The current management team includes three more Terry College alums — Boyce's brothers John Robert (BBA '08) and Geoffrey (MBA '07), plus marketing director Matt Culberson (BBA '07) — and several current UGA students. At 24, Thomas Boyce is the senior citizen of the management team, and yet the company's landscape projects often run to six figures. Word-of-mouth recommendations account for roughly half of their business; the other half, says Culberson, is generated through branding, trade shows, community involvement, PR, networking, direct mail, and some advertising. "Even with the economic slump," says Culberson, "we're on track to gross \$2.25-\$2.5 million this year."

Early on, Boyce says he made the decision to focus on high-end clients because they would be somewhat insulated from the fluctuations of the economy — and he has a few core philosophies:

"We do what we say we're going to do, when we say we're going to do it."

By using customized systems for estimating and planning jobs, the staff has been able to overcome such



(back left and right) Owner Thomas Boyce (BBA '07) was already grossing \$800,000 a year as a landscaper while he was a student at Terry. Matt Culberson (BBA '07) is Innovative Outdoors' marketing coordinator. (front) John Robert Boyce (BBA '08) is the company's director of finance and operations.

*continued on page 61*

# class notes

tors by the Coosa Valley Chapter of the American Red Cross. **Skip Hughes** (PhD '96) of Baton Rouge, La., is the new director of the accounting school at Southern Mississippi's College of Business. Skip was previously associate dean and interim accounting department chair at the E.J. Ourso College of Business at Louisiana State. **Sammy Grant** (BBA '97, JD '00) of Atlanta was named by *Worth* magazine as one of the top 250 wealth advisors in the U.S. He is founder of fee-only SG Financial Advisors, LLC., and he recently spoke to one of Terry's Certified Financial Planning classes. **Ami Kherbouche** (MAcc '97) of Cleveland, Ohio, and wife Christine Chevalier welcomed the birth of daughter Magalie. Ami was promoted to finance director with ColorMatrix, a multinational innovator of liquid colorants and additives for plastics. **Leslie Rahn** (BBA '97) of Atlanta was admitted as a partner of the firm Carr, Riggs & Ingram, LLC. **Andrew Schroer** (BBA '97) of Alpharetta was named president and COO of Endeavor Telecom. **Charlie Bethel** (BBA '98, JD '01), HR director of J&J Industries in Dalton, made *Georgia Trend's* "40 under 40" list for 2008. He was also recently appointed to the Coosa-North Georgia Regional Water Council. **Jamie Hurley** (BBA '98, MAcc '98) of Smyrna is director of finance at Post Properties, Inc. in Atlanta. **Geoffrey Jorgensen** (BBA '98) of Baton Rouge, La., was promoted to business unit manager for the Louisiana Workers' Compensation Corporation's small accounts production team. **Andy Starnes** (BBA '98, MAcc '99) of Marietta was admitted to Moore Colson as a partner in its tax services practice. **Bret Amideo** (BBA '99) of Boise, Idaho, joined U.S. Bank as a relationship manager in its Treasure Valley commercial banking group. **Andy Grant** (BBA '99) of Atlanta is with Aarons, Grant & Habif, which was selected as the winner in the small employer category as a 2008 "Best Place to Work" by the *Atlanta Business Chronicle*. Andy and his wife had their first child in

January 2008. **Robert McCorkle** (BBA '99, JD '02) of Savannah was named partner in the law firm of McCorkle & Johnson, LLP., and he was recently named a 2009 "Georgia Rising Star" by *Super Lawyers* magazine. **Stephen E. Jackson Jr.** (BBA '99) of Savannah was named partner at Inglesby, Falligant, Horne, Courington & Chisholm P.C. **Paul W. Painter III** (BBA '99) of Savannah was named an associate at Inglesby, Falligant, Horne, Courington & Chisholm P.C. He previously served five years as a surface warfare officer in the U.S. Navy, during which time he attained the rank of lieutenant and participated in the initial invasion of Iraq. **Leslie Tesch** (MMR '99) of Prospect, Ky., is brand manager of new product development with Brown-Forman Corp. Before joining Brown-Forman in 2006, Leslie was director of consumer planning and research for Jose Cuervo, Tequila Don Julio, and Diageo's multicultural portfolio. **Edward Vaughn** (BBA '99) of Cordele joined the South Georgia Bank Holding Company as business banking officer in Cordele.

## 2000-04

**Matthew Byrne** (MBA '00) of Bethesda, Md., joined Encore Discovery Solutions as a senior discovery consultant. **Tiffany Brannen Kunkle** (BBA '00, MAcc '01) of Atlanta is director of finance and accounting litigation support for the Alston & Bird, LLP law firm in Atlanta. Tiffany was formerly with PricewaterhouseCoopers as an audit manager in both Atlanta and London. **Zandile Nkabinde** (BBA '00) was appointed director of information services with Intelogix Corp. Nkabinde has more than 10 years of information technology experience supporting several Fortune 500 companies, namely IBM, UPS and Wachovia. **Brandon Patten** (BBA '00) of Athens was chosen as a trustee for the Athens-Clarke Library Board. **John Stillwell** (MBA '01) of Greenville, S.C., was hired as a real estate consultant by Jenks Inc. Realty. **Mark Anthony Thomas**

(BBA '01) of New York, N.Y., was named the deputy director of City Futures, which runs the Wall Street-based policy think tank Center for an Urban Future and publishes City Limits magazine. **Kelly Fajen Bringman** (BBA '02) of Savannah purchased Daley Real Estate, a boutique-style brokerage specializing in residential listings and sales. The late **Noah Harris** (BBA '03) of Ellijay, a member of the inaugural class of Leonard Leadership Scholars who died while serving in Iraq, was honored with a book signing event in November at the UGA Memorial Gardens. *Simply American: A Gentle Warrior and His People* is a tribute to Harris by his parents Ricky and Lucy Harris. **Kerrie Gillette Furlong** (BBA '02) and husband **Patrick Furlong** (BBA '03) of Marietta welcomed the birth of their first child, Fletcher Joseph. **Jon Ostenson** (BBA '02, MBA '06) of Atlanta married Jenny Rutherford. Jon is manager of strategic planning for Carter's, Inc. **Veronica Richardson** (BBA '02, JD '06) of Canton wrote an article for the *Cherokee Tribune* titled "50th Anniversary of Law Day: The Rule of Law." Richardson is the staff attorney for Judge Ellen McElyea in Cherokee County Superior Court. **Thomas Wilkins** (AB '99, MA '02) of Athens was appointed to the editorial board of *The Investment Professional*, a

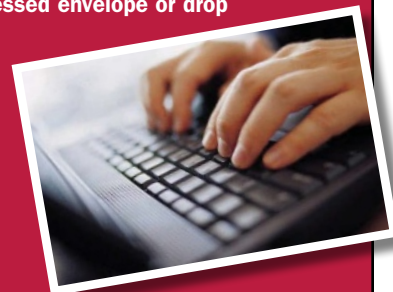
quarterly journal published in New York. Thomas is a former director and current member of the New York Society of Security Analysts, a member of the CFA Society of Atlanta, and a columnist for www.ChinaStakes.com. He authored the first-of-its-kind investigation of Sir Joseph Jekyll, the 18th century parliamentarian for whom Jekyll Island is named. Thomas is also chief executive of Joseph Jekyll Advisers LLC, and president of Wilkins Foundation, Inc. **Brad Brookshire** (BBA '03) of Richmond Hill graduated from the Georgia Banking School. **Anita Beaver Burkes** (BBA '03) of Cumming was promoted to tax manager at Tarpley & Underwood, PC. **Jonathan Levens** (BBA '03) of Atlanta was promoted to manager in Moore Colson's tax services department. In 2006, he received the PricewaterhouseCoopers Excellence in Corporate Income Tax Award as the top student in corporate income tax classes at Georgia State University. **Paula Crowe** (BBA '03, MAcc '04) of Braselton has earned her CPA. **Kelly Dixon** (BBA '03) of Marietta was named Volunteer of the Year for 2008 by the Metro Atlanta YMCA. Kelly was a camper and then counselor at YMCA Camp High Harbour on Lake Burton for many years and met his wife there. A business assurance manager for Moore, Colson in Atlanta, Kelly is

## let us know

Terry magazine wants to know about your news. Send us your address changes, announcements and job news. Use the enclosed self-addressed envelope or drop us a note:

Terry Magazine,  
c/o Kent Hannon  
Terry College of Business  
The University of Georgia  
106 Brooks Hall  
Athens GA 30602-6269

Or email [khannon@terry.uga.edu](mailto:khannon@terry.uga.edu).





also a member of the Camp High Harbour board of directors. **Donna Winfrey Finlayson** (BBA '03, MAcc '05) of Norcross has earned her CPA. **Julie Kang** (BBA '03) of Marietta has earned her CPA. **Katie Keaton Harrison** (BBA '04) of Moultrie earned her M.S. in management with a concentration in leadership and organizational effectiveness from Troy University. **Thomas Hartridge** (AB '04) of Savannah joined Bernard Williams and Company as an account executive. **Georgia Keadle** (BBA '04, MAcc '05) of Athens married Heath Hardison (BS '00). Georgia is working as an education program specialist with the UGA Athletic Association. Her proud father is **Tim Keadle** (BBA '78), a member of Terry's Tull School Advisory Board. **Colby Longley** (BBA '04, JD '08) of St. Simons Island joined the law firm of McCorkle & Johnson in Savannah as an associate. **Bethany Cochran Morris** (BBA '04, MAcc '04) and husband Shaun (BS '01) welcomed son Tyler Dank to their family. Bethany works for Mauldin & Jenkins, LLC in their Albany, Ga., office. Jessica Nettles (BBA '04) of Flowery Branch was promoted to lender and branch manager at Habersham Mortgage's Cumming office.

## 2005-09

**Barden (Bo) Rucker Brown III** (BBA '05) of Atlanta was this year's recipient of the Atlanta Commercial Board of Realtors' Rookie of the Year Award. **Travis Canova** (BBA, '05, MAcc '05) of Arlington, Va., is now with the Internal Audit group of Science Applications International Corp. in McLean, Va. **Lee Mimbs** (BBA '05) of McDonough was a Gold Key winner by virtue of posting one of the five-highest scores on the CPA exam. Lee is with Grant Thornton. **Benjamin O'Neill** (BBA '05) of Kingsland earned his "Wings of Gold" from the U.S. Navy, Coast Guard, and Marine Corps, along with fellow UGA graduate Dustin Williams (BSEd '03). After almost two years of training, these two Bulldawgs barked at each other

## Business Insurance's '2008 Women to Watch' includes Meidl, Schaper

By Matt Waldman (AB '96)

**Business Insurance magazine honored** Holly Meidl (AB'83) and Chelley Schaper ('94) for doing their part to raise the glass ceiling of the once male-dominated insurance industry. Meidl and Schaper, both alumni of Terry's Risk Management and Insurance program, were selected as two of *Business Insurance's* "2008 Women to Watch," a distinction accorded to 25 women in client-facing roles who excel in the fields of commercial insurance, risk management, and employee benefits worldwide.

Meidl is managing director at Marsh, Inc. in Nashville, Tenn., where she is responsible for 1,900 healthcare clients, of which 60 percent are hospitals across the U.S. She uses her 20 years of brokerage experience to help Marsh win new business, retain current business, and communicate healthcare industry trends important to her clientele.

"I'm very much involved in communicating how their risks are changing and how their risks are emerging," says Meidl. "For example, identify theft is becoming a huge problem because the healthcare industry is being targeted for their data. Few people tend to think that healthcare has identity theft exposure, but they do."

Schaper is a senior vice president at Lockton Cos. LLC in Denver, where she earned the distinction of being one of the youngest employees ever named as a senior executive at Lockton. She leads the global property practice and risk management groups and works with complex domestic and international insurance accounts.

"I absolutely enjoy my clients . . . and I have to completely know their business inside and out in order to address their insurance needs," says Schaper. "It's not a factor of 'yeah you have to buy insurance.' I have to know what their risks are, so when we get a new client we spent a lot of time with them to understand the company and their goals. For me, getting that opportunity to really understand all these different industries keeps it exciting."

Both Meidl and Schaper credit Terry for their career direction and job placement in the industry.

Meidl came to Terry as a finance major, but an elective course on insurance with emeritus professor E.J. Leverett sold her on risk management.

"He showed how it married contract law with finance and that the industry was changing every day. That really hooked me," says Meidl, who got a taste of life at a brokerage firm when she and several Terry students did an internship with J.H. Minets during a study abroad program in London. "We got to broker business into Lloyd's and in the company's market. We were working all day, going to class at night — just a tremendous experience for us, and that was really where I decided I wanted to go into brokerage."

Schaper grew up in South Florida and New Jersey and came to Georgia with a law career in mind. Like Meidl, it took just one Terry class to convert her to the RMI track.

"There were two things I thought were interesting: it was contract-driven, which I thought would be very helpful when I went to law school, and, at the time, there was a 98 percent placement rate out of the risk management department. I thought if I didn't want to go to law school, I would be able to get a job. So I started the program and I loved it."

Both Meidl and Schaper noted that their Terry education was a valuable asset when they entered the risk management and insurance industry, and that is still the case today.

"Georgia has been a great source of talented associates that we've hired at Lockton," says Schaper. "We recruit very seriously from Terry and have found Terry students to be prepared, hard working, and a great source for up-and-coming associates at our company."

Rob Hoyt, who heads Terry's RMI program, echoes their sentiments. "Our program has always valued the close relationship that it has with the business world," says Hoyt, "and Chelley and Holly are excellent ambassadors for our program. Their firms regularly recruit new graduates from our program, and they tell us that they're back to hire more high-caliber talent like Holly and Chelley!" ■



(from left) Meidl is managing director at Marsh, Inc. in Nashville, Tenn., where she is responsible for 1,900 health care clients. Schaper is a senior vice president at Lockton Cos. LLC in Denver, where she earned the distinction of being one of the youngest employees ever named a senior executive.

SPECIAL

# class notes

as they walked across the stage to accept the awards. O'Neill will be flying the SH-60B out of San Diego. **Tony Pritchett** (BBA '05, MAcc '05) of Lilburn is now financial reporting manager for Premiere Global Service, Inc., an NYSE-listed company in Atlanta. **Andrew Randall** (BBA '05, MAcc '05) of Atlanta earned his CPA certification and was promoted to senior tax accountant with Tarpley & Underwood, PC. **Lindsay Richardson** (MAcc '05) of Atlanta joined Asbury Automotive Group in Duluth as a senior tax analyst.

She was previously with Ernst & Young. **Isabel Wang** (PhD '05) of East Lansing, Mich., is an assistant professor at Michigan State. Her research was featured in *Investor Relations Update*, which reported that her research "underscored the point that if lack of disclosure has negative consequences, plenty of public disclosure has potential for positive consequences." **Jeffrey Williamson** (JD '03, MAcc '05) of Pembroke is now with Dabbs, Hill & Cannon, LLP in Statesboro. **Justin Cash** (BBA '06, MAcc '08) of Flowery Branch will par-

ticipate in KPMG's Global New Hire Training event in Athens, Greece. **Ryan Sewell** (BBA '06) of Savannah was named account executive at Bernard Williams & Co. **Tim Dumbacher** (BBA '07, MAcc '08) of Marietta was among the 50 new hires chosen by KPMG to participate in their Global Internship Program in 2008. **Meredith Gould** (MAcc '07) of Atlanta was a Gold Key winner by virtue of posting one of the five-highest scores on the CPA exam. Meredith is with Ernst & Young. **Bryan Langley** (BBA '07, MAcc '08) of Lawrenceville

was among the 50 new hires chosen by KPMG to participate in their Global Internship Program in 2008. **Travis Storin** (BBA '07, MAcc '08) of Atlanta was selected to participate in KPMG's Global New Hire Training event in Athens, Greece. **Eric Zeier** (BBA '07) of Nashville, Ga., is VP-Sales Manager for Bank of America's consumer real estate division. Eric provides football commentary for Georgia's radio network, and he will be the Terry Third Thursday speaker on July 16 at Terry's Executive Education Center in Buckhead. ■

## TERRY COLLEGE PASSINGS

### 1930s

**Hal Baskin Hatcher** (BSC '35), Macon, Jan. 8. **Wesley Martin** (BSC '36), Atlanta, Sept. 26, 2008. **Jack Berry Rigdon** (BSC '36), Snellville, Feb. 4. **Dorothy Perkerson Treadaway** (BSC '36), Austell, Feb. 16. **Marion Fisher Jr.** (BSC '37), Carrollton, Jan. 16. **Harry Lee Willingham** (BSC '39), Forsyth, Dec. 31.

### 1940s

**Billy Mims** (BSC '40), Athens, July 22, 2008. **Patsy Loomis Robinson** (BSC '40), Columbus, Feb. 9. **Marvin C. (Sonny) Pittman Jr.** (BBA '41), Macon, Nov. 17, 2008. **Richard Manley** (BSC '41), Griffin, Dec. 9, 2008. **Carroll MacPherson** (BSC '41), Duluth, Nov. 4, 2008. **Ben O'Neal Howell** (BBA '42), Thomson, Dec. 22, 2008. **Edwin King Lumpkin Jr.** (BBA '42), Muncie, Ind., July 19, 2008. **Thomas Henry Mahone Jr.** (BBA '42), Macon, Nov. 16, 2008. **Lorraine Koch Armstrong** (BBA '42), Mechanicsville Pa., Jan. 17. **Earl Donaldson** (BBA '43), Rome, Nov. 24, 2008. **James Glover Williams Jr.** (BBA '43), Decatur, Oct. 10, 2008. **William Millwee Owens, Jr.** (BBA '43), Augusta, Sept. 17, 2008. **John Henry Haslam Sr.** (BBA '44), Savannah, Aug. 28, 2008. **Roberta Beck Connolly** (BBA '45), Columbia, S.C., Dec. 26, 2008. **Charlie Dorsey** (BBA '47), Tuscaloosa, Ala., Dec. 27, 2008. **Jack Thornton** (BBA '47), Athens, July 21, 2008. **Alexander W. Smith III** (BBA '48, LLB '49), Atlanta, Nov. 19. **Alonzo M. Buckler Jr.** (BBA '48), Avondale Estates, Dec. 3, 2008. **Charles Gilbert** (BBA '48), La Fayette, Jan. 28. **Harold Murphy Crow Sr.** (BBA '48), Athens, July 27, 2008. **Jack Torbett** (BBA '48), Saint Simons Island, Sept. 11, 2008. **John Ethridge** (BBA '48), Elberton, Dec. 13, 2008. **Bill Bush** (BBA '48), Smyrna, Feb. 1. **Alva Wesley Pendergrass Jr.** (BBA '49), Martin, Tenn., Aug. 7, 2008. **Barry Beutell** (BBA '49), Lindale, Texas, Oct. 2, 2008. **Charles E. Parker Jr.** (BBA '49), Covington, Aug. 17, 2008. **Eldred Lanier Tippins Jr.** (BBA '49), Claxton, Oct. 11, 2008. **Elwood S. (Duke) Newton Jr.** (BBA '49), Gold River, Calif., Oct. 29, 2008. **George Pridgen** (BSED '49, BBA '50), Gainesville, Fla., Dec. 26, 2008. **Harlan A. Page Jr.** (BBA '49), Helena, Ala., Jan. 3. **J. B. Farr** (BBA '49), Greenville, S.C., Dec. 16, 2008. **Jack Powell** (BBA '49), Hoover, Ala., Feb. 17. **Milton Westbrook** (BBA '49), Cumming, Sept. 14, 2008. **James Von Hollen** (BBA '49), Clinton, S.C., Oct. 23, 2008. **W. Truman Blasingame Sr.** (BBA '49), Toccoa, Feb. 5. **Paula Leech McAbee** (BBA '49), Hilton Head Island, S.C., Sept. 16, 2008.

### 1950s

**DeLamar Turner Jr.** (BBA '50), Townsend, Oct. 25, 2008. **Harry Doug Graves Jr.** (BBA '50), Jesup, Dec. 22, 2008. **Thomas Watson McDonald Jr.** (BBA '50), Monroe, Oct. 14, 2008. **William Ellison Flake Sr.** (BBA '50), Milledgeville, July 8, 2008. **Bilbo Evans** (BBA '50), McDonough, Oct. 3, 2008. **Dewey DeLettre Jr.** (BBA '51), Savannah, Nov. 1, 2008. **Joe Muller** (BBA '52), Savannah, Dec. 11, 2008. **Douglas Nash McCurdy Jr.** (BBA '53), Stone Mountain, Feb. 25. **Julian Laurens Carter Sr.** (BBA '53), Savannah, Aug. 4, 2008. **Bob Hornbuckle** (BBA '53), Valdosta, Dec. 23, 2008. **Willard Wheeler McEachern Sr.** (BBA '53), Macon, Feb. 13. **Allen Candler Pritchett Jr.** (BBA '54), Perry, Oct. 15, 2008. **James Luther Suttles Jr.** (BBA '54), Decatur, Oct. 19, 2008. **A.B. Clyatt** (BBA '55), South Miami, Fla., Dec. 19, 2008. **Herman Rabinowitz** (BBA '55), Las Vegas, Nev., Jan. 26. **J. Harold Mulherin Jr.** (BBA '55), Savannah, Sept. 22, 2008. **Max Ladson** (BBA '55), Albany, Oct. 29, 2008. **Ralph Watson Williams Jr.** (BBA '55), Atlanta, Dec. 5, 2008. **Travis Tyre** (BBA '55, BSP '60), Jacksonville, Fla., Feb. 6. **Verne Luther Davis Jr.** (BBA '55), Atlanta, Dec. 6, 2008. **Mouse Wallis Kilgore** (BBA '55), Clearwater, Fla., Feb. 22. **George Law** (BBA '56), Jacksonville, Fla., Aug. 13, 2008. **James Lester Souter Jr.** (BBA '56), Montezuma, Dec. 21, 2008. **Parker Brown** (BBA '56), Commerce, Oct. 2, 2008. **Bert Cronin** (BBA '56, LLB '59), Savannah, Sept. 5, 2008. **Bobby Chambless** (BBA '56), Columbus, Oct. 26, 2008. **Jim Fortson** (BSA '57, MS '59, PhD '59), Athens, Jan. 7. **Allan Little Matthews Jr.** (BBA '57), Columbus, Nov. 19, 2008. **Lee Laster** (BBA '58), Carrollton, Aug. 3, 2008. **Norris Hawks** (BBA '58), Johnson City, Tenn., Oct. 17, 2008. **Margie Matthews Harrison** (BBA '58), Athens, Sept. 26, 2008. **Robert L. Levison Jr.** (BBA '59), Snellville, Nov. 2, 2008. **Jack Sheppard** (BBA '59), Wilmington Island, Sept. 24, 2008. **Roy McDade** (BBA '59), Athens, Dec. 25, 2008. **Walter H. Glenn Jr.** (BBA '59), New Smyrna Beach, Fla., Jan. 11.

### 1960s

**George Shepherd** (BBA '60), Huntsville, Ala., Aug. 26, 2008. **Don King** (BBA '61), Marietta, Nov. 4, 2008. **Charles McCosh Bryan Sr.** (BBA '62), Columbus, Jan. 27. **David Baer** (BBA '69), Cumming, Nov. 11, 2008. **Gene Thomason** (BBA '62), Centerville, Feb. 14. **Pete Case** (BBA '62), Cumming, Dec. 18, 2008. **Bobby Noble** (BBA '64), Kingsland, Dec. 18, 2008. **Thomas B. Cates Jr.** (BBA '65), Athens, Aug. 19, 2008. **Jimmy Thomas** (BBA '65), Marietta, Jan. 6.

**Bob Casel** (BBA '65), Tucson, Ariz., Aug. 28, 2008. **Tom Sanders** (BBA '65), Dallas, Oct. 26, 2008. **Rod Marlow** (MAcc '67), Alpharetta, Jan. 13. **Frank Jordan** (BBA '67, MAcc '68), Macon, Dec. 25, 2008. **George Tyler Crowder Jr.** (BBA '67), Georgetown, Texas, 19, 2008. **Harlan Hostetter** (BBA '67), Savannah, Sept. 28, 2008. **Jack Porter** (BBA '67), Cornelia, Jan. 9. **Rudy Bennett** (BBA '67), Loganville, Oct. 16, 2008. **Gerald Lawhorn** (BBA '68), Albany, Oct. 8, 2008. **Floyd Hunt Tabor Jr.** (BBA '69), Perry, Nov. 7, 2008. **James Stewart Asbury III** (AB '69, MBA '78), Alpharetta, Dec. 12, 2008. **Ed Peede** (BBA '69), Brunswick, Sept. 25, 2008. **John Francis Head III** (BBA '69), Atlanta, Oct. 9, 2008. **William F. Hanley Jr.** (BBA '69), Nicholson, Oct. 2, 2008.

### 1970s

**Orri Jay Putnam** (BBA '70), Rock Hill, S.C., Nov. 30, 2008. **Wallace Miller Glover** (BBA '70), Newnan, Dec. 25, 2008. **Stephen Arneson** (AB '64, MBA '71), Leesburg, Jan. 18. **Steven Coleman** (BBA '71), Tennille, July 17, 2008. **Stanley Ray Bagwell** (BBA '71), Cumming, July 23, 2008. **David Royce Conley** (MAcc '72), Kennesaw, Dec. 29, 2008. **Robert C. Hector Jr.** (BBA '72), Coral Gables, Fla., Nov. 17, 2008. **Tom Grantz** (BBA '72), Apopka, Fla., Nov. 29, 2008. **Hunter Wyllly** (BBA '73), Fairhope, Ala., Jan. 25, 2008. **Ferry Rhodes** (BBA '74), Stone Mountain, Nov. 17, 2008. **Michael Patrick McHugh** (BBA '74), Virginia Beach, Va., Aug. 5, 2008. **Thomas Anthony Ellis** (BBA '74), McDonough, Sept. 22, 2008. **Nan Purdy** (BBA '75), Covington, Feb. 19. **Calvin Russell Libby Jr.** (MBA '75), Warner Robins, Oct. 26, 2008. **Neal Brown Jr.** (BBA '76), Douglasville, Oct. 27, 2008. **Brad Miller** (BBA '77), Warner Robins, Jan. 18. **Bill Buchanan** (BBA '79), Fayetteville, Nov. 15, 2008.

### 1980s

**Jim Benson** (BBA '80), Murfreesboro, Tenn., Aug. 8, 2008. **Dan Greene** (BBA '83), Wenonah, N.J., July 16, 2008. **Fecia Crowder Miles** (BBA '83), Athens, Oct. 24, 2008.

### 1990s

**Kathryn Hayes Calhoun** (BBA '92), Columbus, Jan. 29. **Lori Bindley Jernigan** (BBA '92), Donalsonville, Aug. 1, 2008.

### 2000s

**Charles Richard Smallen** (BBA '05), Bethlehem, Sept. 9, 2008. **Rachel Marie Aber** (BBA '05), Woodstock, Oct. 20, 2008. ■



## INNOVATIVE OUTDOORS

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early problems as “making a bid on excavation, and then finding Stone Mountain under a water feature,” says Boyce, still wincing at the memory of two unexpected weeks of jackhammering.

IO’s business model looks as polished as the new backyard of clients Michael and Robyn Cobb. Their home at the Sugarloaf Country Club has a new travertine patio, tumbled cobblestone pavers, a spiral staircase to the second-floor deck, and an outdoor fireplace and kitchen with a built-in, stainless-steel barbecue, refrigerator, and bar — all surrounding a pebbled pool and hot tub. The greenery includes dwarf mondo grass, day lilies, George Tabor azaleas, Knockout roses and Natchez crepe myrtles.

“This was just a hillside,” says Boyce, looking over the yard with satisfaction. At which point, Robyn comes outside to make sure her recommendation makes it into print. “These guys were great!” she says. “On the last day, you never saw so many green shirts.” The Innovative Outdoor crew laughs. Most people can’t wait until a renovation is over and workers leave, but Robyn tells the IO staff, “My husband wants to have you over for a cookout. We miss you!” ■

For more on the Boyce brothers’ business, go to: [www.innovativeoutdoorsllc.com](http://www.innovativeoutdoorsllc.com).

## ABBY PORT

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from marketing assistant to marketing director of the collegiate division.

The next step on the corporate ladder was with CBS, which hired Port to be their local contact for their biggest Atlanta client, Coca-Cola. With the help of a nanny and housekeepers, Port worked from home while her two young sons frolicked in their cavernous basement, outfitted with kitchen, playroom, and home theater. But there was that persistent thought about running her own business — which turned out to be Red Koala. (“We found that businesses do well with a K sound in the name,” she says.)

Initially, Red Koala was online only ([www.redkoala.com](http://www.redkoala.com)), but Port soon branched out into retail shops. Her product requires no shelf space — just a catalog and samples — and the retailer makes a profit as soon as the order is placed. Port is already far ahead of her own business projections, standing to make a profit in her first year. And the \$20,000 cash gift from Yahoo? “It really was a relief,” she says. “It took off a lot of pressure.”

Just as valuable were the custom mentoring sessions. She enjoyed them all, but says she really connected with Carolyn Kepcher.

“She was great about getting me to think about taking things in small steps, which would help me correct things as I went,” says Port. “I was all about going straight to the big national retailers, but she showed me the wisdom of taking it more slowly.”

Kepcher also advised her on how to get a PR package past screeners and into the hands of the people you want to see it. Acting on that advice,

## alumni update

## Alive At 35

Andy Lipman (BBA '96) hasn't been slowed by cystic fibrosis

By Chris Starrs (ABJ '82)

Andy Lipman (BBA '96) may be the country's most cheerful cheater. No, Lipman doesn't rig his tax returns or step out on his spouse. But, at age 35, he's cheated death by living much longer than he ever imagined he would when, as a 7-year-old with cystic fibrosis, he read that sufferers of this hereditary disease rarely live beyond age 25.

“I'm doing well, health-wise,” says Lipman, whose amazing saga was brought to the attention of *TM* readers in the Fall '02 issue. At that time, Andy had just written *Alive At 25* (Longstreet, 2001). One book and two children later, he is happily working on a sequel to *Alive at 25*. “I get sick like everyone else, but it's nothing major,” says Lipman, who lives in Norcross with his wife Andrea, their 3-year-old daughter Avery and 8-month-old son Ethan.

Fifty years ago, CF patients weren't expected to live long enough to enroll in first grade; 30 years ago, as Lipman learned during his youth, there was only a marginal improvement. But over the years, science has begun to catch up.

And Lipman isn't just surviving. For the past 11 years, he's been a purchasing director at Gwinnett County-based Diversitech Inc. When he isn't working, he's doing his part to find a cure. He hosts the annual “Wish for Wendy” softball tournament, which has raised more than \$700,000 for the CF Foundation of Georgia in memory of his sister Wendy, who lived only 16 days in 1970.

Exercise is one way that Lipman maintains a healthy edge. This July, he will run in his 12th consecutive Peachtree Road Race (where his PR is a very respectable 54 minutes), but not before competing in his first triathlon.

Lipman's second book was a novel, *A Superman Needs No Cape*, which included input from Atlanta Braves players Chipper Jones and John Smoltz. The sequel to *Alive At 25* will include a discussion about the role that in vitro fertilization played in the birth of his two children, who have enriched Lipman's life exponentially.

“If all goes well, anything is possible,” says Lipman, who undergoes more than 90 minutes of therapy and consumes 30-40 pills each day. “Tomorrow isn't guaranteed. But with all the new treatments, people with CF are now living into their 60s, and some even get to their 70s.” ■



Lipman displayed his fitness by carrying the Olympic torch through the UGA campus on its way to the Salt Lake City Games in 2001.

Port came up with a vibrant red art tube to send samples, personalized with the names of her targets' children.

Like most new businesses, especially those involving art or other “luxury” purchases, Port expects that her business will take a hit if the economy remains in downturn over the long haul. “If worse comes to worse, I'll take a job,” she says. “But this business will continue.”

In the meantime, she continues making the classic working mom's dream a reality: Staying at home with her kids without putting her own career on hold. “I know,” she says. “Lucky, right?” ■



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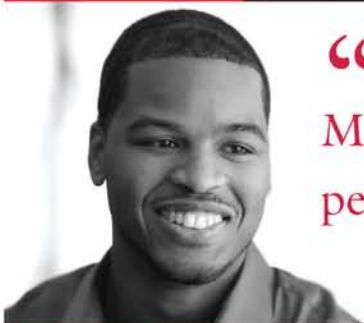
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“ I have an engineering background, so the Terry MBA has allowed me to broaden my skills and perspective across so many new business disciplines.”

*Johnathan Johnson*, Ethicon, Inc., Evening MBA, 2010

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